

**Sahtu Renewable Resources Board**

**Financial Statements**

**March 31, 2014**

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## Sahtu Renewable Resources Board

### Financial Statements

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March 31, 2014

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## **Independent Auditors' Report**

### **To the Directors of Sahtu Renewable Resources Board**

We have audited the accompanying financial statements of Sahtu Renewable Resources Board, which comprise the statement of financial position as at March 31, 2014, and the statements of operations, changes in net 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 Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

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

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

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

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Sahtu Renewable Resources Board as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for not-for-profit organizations.

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## Sahtu Renewable Resources Board

### Statement of Operations

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For the year ended March 31	2014	2013
<b>Revenues</b>		
Canada - Aboriginal Affairs and Northern Development (AANDC)	\$ 1,097,807	\$ 797,198
Canada - other departments	200,642	6,534
Government of the Northwest Territories	346,491	193,349
Contributions repayable	(14,250)	(6,348)
Investment - unrealized gains (losses)	154,734	(68,582)
Investment income	113,013	238,541
Other revenues	174,591	51,902
University of Toronto	6,473	46,408
Deferred revenue - carried forward	(83,576)	-
	<b>1,995,925</b>	<b>1,259,002</b>
<b>Expenditures</b>		
Administration fees	54,889	-
Advertising and promotion	1,859	2,182
Bad debts (recovery) (recovered)	(3,541)	50,515
Board - honoraria	53,057	68,910
Board - travel and accommodations	53,523	43,469
Capital purchases	7,474	6,341
Communications	31,960	23,389
Consultants	561,198	223,921
Equipment and computer expenses	44,500	34,074
GST recovery	1,100	(7,693)
Insurance	8,218	4,653
Interest, bank charges, investment fees	7,312	12,720
Materials, postage, freight	18,010	22,088
Miscellaneous	18,166	12,706
Participant - honoraria	68,051	32,507
Professional development	825	801
Professional fees	70,633	42,195
Rent and utilities	75,576	72,325
Research - other	25,000	109,797
Scholarships	14,750	19,000
Translation services	23,842	14,565
Travel and accommodation	341,122	183,480
Wages and benefits	300,639	253,257
	<b>1,778,163</b>	<b>1,225,202</b>
<b>Excess of revenues before other item</b>	<b>217,762</b>	<b>33,800</b>
<b>Transfer to capital</b>	<b>7,474</b>	<b>6,341</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 225,236</b>	<b>\$ 40,141</b>

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## Sahtu Renewable Resources Board

### Statement of Changes in Net Assets

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For the year ended March 31, 2014

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							2014
	Total	Operating Fund	Harvest Study Fund	Training and Scholarship Fund	Wildlife Study Fund	Investment in Tangible Capital Assets	Special Projects Fund
Balance, beginning of year	\$ 3,306,355	\$ (29,308)	\$ 2,265	\$ 64,530	\$ 3,235,257	\$ 33,611	\$ -
Excess (deficiency) of revenues over expenditures	225,236	(13,279)	(4,617)	(14,486)	194,851	-	62,767
Purchase of assets	-	(7,474)	-	-	-	7,474	-
Amortization	(11,668)	-	-	-	-	(11,668)	-
Transfer for lease obligation payment	-	7,693	-	-	-	(7,693)	-
Transfer to programs	-	14,987	2,352	-	(17,339)	-	-
Adjustment	-	10,153	-	-	(10,153)	-	-
Balance, end of year	\$ 3,519,923	\$ (17,228)	\$ -	\$ 50,044	\$ 3,402,616	\$ 21,724	\$ 62,767

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# Sahtu Renewable Resources Board

## Statement of Changes in Net Assets

2013

	Total	Operating Fund	Harvest Study Fund	Training and Scholarship Fund	Wildlife Study Fund	Investment in Tangible Capital Assets	Special Projects Fund
<b>Balance, beginning of year</b>	\$ 3,274,962	\$ 107,440	\$ 31,361	\$ 51,841	\$ 3,065,358	\$ 18,962	\$ -
Excess of revenues over expenditures	40,141	40,141	-	-	-	-	-
Purchase of assets	-	(6,341)	-	-	-	6,341	-
Capital contributions	-	(31,689)	-	31,689	-	-	-
Amortization	(8,748)	(8,748)	-	-	-	-	-
Transfer for lease obligation payment	-	39,848	(29,096)	(19,000)	(60)	8,308	-
Investment income	-	(238,541)	-	-	238,541	-	-
Unrealized gains (losses)	-	68,582	-	-	(68,582)	-	-
<b>Balance, end of year</b>	\$ 3,306,355	\$ (29,308)	\$ 2,265	\$ 64,530	\$ 3,235,257	\$ 33,611	\$ -

# Sahtu Renewable Resources Board

## Statement of Financial Position

March 31,	2014	2013
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 15,878	\$ -
Term deposits (note 3)	29,029	28,766
Accounts receivable (note 4)	16,871	32,214
Prepaid expenses	-	4,653
Contributions receivable (note 5)	232,473	121,618
GST receivable (note 6)	32,680	27,272
	326,931	214,523
Long-term investments (note 7)	3,402,380	3,234,897
Tangible capital assets (note 8)	21,724	25,917
	\$ 3,751,035	\$ 3,475,337

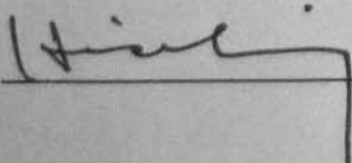
## Liabilities

<b>Current</b>		
Bank indebtedness	\$ -	\$ 43,828
Accounts payable and accrued liabilities (note 9)	133,286	104,544
Deferred revenue (note 10)	83,576	7,418
Contributions repayable (note 11)	14,250	-
Current portion of capital lease obligation	-	13,192
	231,112	168,982

## Fund balances

Operating Fund	(17,228)	(29,308)
Harvest Study Fund	-	2,265
Training and Scholarship Fund	50,044	64,530
Wildlife Study Fund	3,402,616	3,235,257
Investment in Tangible Capital Assets	21,724	33,611
Special Projects Fund	62,767	-
	3,519,923	3,306,355
	\$ 3,751,035	\$ 3,475,337

Approved on behalf of the board:



Director

Director

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## Sahtu Renewable Resources Board

### Statement of Cash Flows

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For the year ended March 31,	2014	2013
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Excess of revenues over expenditures	\$ 225,236	\$ 40,141
Change in non-cash working capital items		
Accounts receivable	15,343	38,299
Prepaid expenses	4,653	3,773
Contributions receivable	(110,855)	(53,867)
GST receivable	(5,408)	(21,355)
Accounts payable and accrued liabilities	28,741	2,390
Deferred revenue	76,158	(159)
Contributions repayable	14,250	-
	<b>248,118</b>	<b>9,222</b>
<b>Financing activity</b>		
Repayment of capital lease obligation	(13,192)	(8,308)
<b>Investing activities</b>		
Purchase of long-term investments	100,000	(238,541)
Purchase of tangible capital assets	(7,474)	(6,341)
Unrealized (gains) losses on the investments	(267,483)	68,581
	<b>(174,957)</b>	<b>(176,301)</b>
<b>Decrease (increase) in bank indebtedness</b>	<b>59,969</b>	<b>(175,387)</b>
<b>Cash (bank indebtedness), beginning of year</b>	<b>(15,062)</b>	<b>160,325</b>
<b>Cash (bank indebtedness), end of year</b>	<b>\$ 44,907</b>	<b>\$ (15,062)</b>
<b>Cash (bank indebtedness) consists of:</b>		
Cash	\$ 15,878	\$ -
Term deposits	29,029	28,766
Bank indebtedness	-	(43,828)
	<b>\$ 44,907</b>	<b>\$ (15,062)</b>



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# Sahtu Renewable Resources Board

## Notes to the Financial Statements

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**March 31, 2014**

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### **1. Nature of operations**

Sahtu Renewable Resources Board ("the Board") is a non-profit organization which delivers and administers programs and services on behalf of First Nation community members. In Accordance with Chapter 13 of the Sahtu Dene and Metis Comprehensive Land Claim Agreement, the Board is responsible for the Wildlife Management in the Sahtu Settlement Area.

The Board was registered on June 23, 1994 under Section 5 of the Sahtu Dene and Metis Comprehensive Land Claim Agreement and is not subject to any federal, territorial, or local government taxes or similar charges except for federal Goods and Services Tax.

### **2. Significant accounting policies**

These financial statements have been prepared in accordance with Canadian public sector accounting standards for Not-for-Profit Organizations ("PSAS-NPO"). Significant accounting policies are as follows:

#### **(a) Fund accounting**

The Operating Fund accounts for programs and general operations.

The Harvest Study Fund accounts for revenues and expenditures relating to the harvest study.

The Training and Scholarship Fund accounts for monies received and disbursed for scholarships. The fund is internally restricted and was established in May 1998.

The Wildlife Study Fund accounts for revenues and expenditures relating to the wildlife study. The Fund is internally restricted. The original contribution of \$2,100,000 plus accumulated investment income was used to establish the Fund in 1997.

The Investment in Tangible Capital Assets Fund accounts for purchases, disposals, and amortization relating to the property and equipment owned by the Board.

The Special Projects Fund accounts for monies collected in administration fees from various funding agencies and expenditures as approved at the Board discretion.

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# Sahtu Renewable Resources Board

## Notes to the Financial Statements

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March 31, 2014

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### 2. Significant accounting policies (continued)

#### (b) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

The Board follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted investment income is recorded as a direct increase to the fund. Other unrestricted investment income is recognized as revenue when earned. Contributions which are not expensed in the current year are set up as deferred funding or refundable contributions that must be repaid to the contributor.

Interest income is recorded when earned.

Investment income earned as well as unrealized gains or losses are applied directly to the Wildlife Study Fund.

#### (c) Tangible capital assets

Tangible capital assets are recorded at cost. The Board provides for amortization using the declining balance method at rates designed to amortize the cost of the assets over their estimated useful lives, as set out in note 8.

When tangible capital assets are sold or retired, the related cost and accumulated amortization are removed from the accounts and any gain or loss is charged against earnings in the period.

Tangible capital assets acquired or constructed during the year are not amortized until they are put into use.

One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

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# Sahtu Renewable Resources Board

## Notes to the Financial Statements

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March 31, 2014

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### 2. Significant accounting policies (continued)

#### (d) Allocation of expenses

The Board allocates expenditures according to their function, and are classified as either general expenditures or project expenditures. Allocated expenditures include any direct costs related to providing each function, as well as an allocation of salaries and general and administrative expenses that are common to the administration of the Board and each of its projects. Costs are allocated based on the nature of the expenditures and the stipulated terms and conditions relating to the contribution agreements. Common costs including salaries and other general and administrative expenditures are allocated based on an estimate of the resources applied to each function and are limited to the extent that the contribution agreements provide for.

#### (e) Financial instruments

##### Measurement of financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value that approximate cost. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets measured at amortized cost include cash, term deposits, accounts receivable and contributions receivable.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities and contribution repayable.

##### Subsequent measurement

The Board subsequently measures its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value without any adjustment for transaction costs. Changes in fair value are recognized in net savings in the period in which they occur.

##### Impairment

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether significant change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations.

Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal is recognized in operations.

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## Sahtu Renewable Resources Board

### Notes to the Financial Statements

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March 31, 2014

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#### 2. Significant accounting policies (continued)

##### (f) Measurement uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards for Not-for-profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in operations in the period in which they become known.

#### 3. Term deposits

Term deposits consist of two one-year Guaranteed Investments Certificates. The certificates mature on May 14, 2014 and January 20, 2015. The interest rates are 0.8% and 1.0% respectively.

#### 4. Accounts receivable

	2014	2013
Committee on the Status of Endangered Wildlife in Canada	\$ -	\$ 3,481
GNWT - Environment & Natural Resources - reimbursement	-	10,000
Mackenzie Valley Environmental Impact Review Board	8,810	12,540
Miscellaneous	8,061	2,000
Northern Oil & Gas Branch	-	2,337
Sahtu Secretariat Inc.	-	17,186
Tulita Renewable Resources Council	-	2,400
Yukon College	-	2,937
	16,871	52,881
Less: Allowance for doubtful accounts	-	20,667
	<b>\$ 16,871</b>	<b>\$ 32,214</b>

During the year, the Board wrote-off all uncollectible accounts hence the allowance for the current year is \$NIL.

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## Sahtu Renewable Resources Board

### Notes to the Financial Statements

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March 31, 2014

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#### 5. Contributions receivable

	2014	2013
Aboriginal Skills & Employment Training	\$ 30,000	\$ -
Allowance - Federal Agencies and AANDC	-	(39,240)
Allowance - GNWT	-	(35,266)
Aurora College	15,000	-
Canada - AANDC	26,519	-
Canada - AANDC - Monitoring Mercury levels in Lakes	-	15,000
Canada - AANDC - Northern Contaminants Program	-	2,919
Conoco Philips	29,530	-
GNWT - ENR - 2011-2012	499	1,602
GNWT - ENR - Caribou & Mouse Study 2012-13	-	15,000
GNWT - ENR - RRC Workshop 2012-13	-	10,774
GNWT - ENR - SAR Conference	3,000	-
GNWT - ENR Terminology 2012-13	-	10,275
GNWT - ENR - Wildlife Act Working Group	5,000	-
GNWT - ITI	10,000	-
GNWT - Species at Risk Committee	1,000	-
GNWT - Species at Risk Committee	7,410	-
GNWT - Species at Risk Committee - 2011-12	-	16,230
GNWT - Species at Risk Committee - 2011-12	-	18,861
GNWT - Species at Risk Committee 2010-11	-	3,139
GNWT - Wildlife Act 2010-2011	-	10,000
GNWT 2010 receivables	-	24,400
GNWT - ENR - Policy	80,000	-
Other Federal Agencies	18,398	21,321
University of Toronto	6,117	46,603
	<b>\$ 232,473</b>	<b>\$ 121,618</b>

The Board has written off all uncollectible accounts during the year and therefore has \$NIL allowance for contributions receivable.

#### 6. GST receivable

	2014	2013
GST rebate April 1, 2013 - March 31, 2014	\$ 20,441	\$ -
GST rebate April 1, 2012 - March 31, 2013	12,239	12,239
GST rebate April 1, 2011 - March 31, 2012	-	6,459
GST rebate April 1, 2010 - March 31, 2011	-	8,574
GST rebate April 1, 2009 - March 31, 2010	-	10,816
Allowance for doubtful accounts	-	(10,816)
	<b>\$ 32,680</b>	<b>\$ 27,272</b>

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## Sahtu Renewable Resources Board

### Notes to the Financial Statements

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March 31, 2014

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#### 7. Long-term investments

	Market	2014 Cost	Market	2013 Cost
Pooled fund units - short term assets under 1 year	\$ 69,206	\$ 69,417	\$ 68,378	\$ 68,640
Pooled fund units - Canadian bonds	1,638,780	1,654,584	1,671,604	1,648,402
CIBC pooled fund units - Canadian equities	1,694,394	1,473,113	1,494,915	1,467,323
	<b>\$ 3,402,380</b>	<b>\$ 3,197,114</b>	<b>\$ 3,234,897</b>	<b>\$ 3,184,365</b>

#### 8. Tangible capital assets

			2014	2013
	Rate	Cost	Accumulated amortization	Net book value
Equipment	20%	\$ 108,540	\$ 106,323	\$ 2,217
Vehicles	30%	37,509	28,504	9,005
Website	1/5 SL	9,352	1,870	7,482
Office equipment	20%	25,213	25,213	-
Furniture and fixtures	40%	24,571	24,571	-
Computer equipment	30-55%	112,401	109,381	3,020
		<b>\$ 317,586</b>	<b>\$ 295,862</b>	<b>\$ 21,724</b>

#### 9. Accounts payable and accrued liabilities

	2014	2013
Accounts payable	\$ 111,699	\$ 83,184
Government remittances	2,969	1,541
Payroll liabilities	18,618	19,819
	<b>\$ 133,286</b>	<b>\$ 104,544</b>

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## Sahtu Renewable Resources Board

### Notes to the Financial Statements

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March 31, 2014

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#### 10. Deferred revenue

	2014	2013
GNWT - community consultations on Wildlife Act	\$ -	\$ 7,418
Core funding (2013.000)	35,479	-
Environmental research and monitoring workshop (2013-010.1)	5,647	-
TK Monitoring guidelines (2013-017)	42,450	-
	<b>\$ 83,576</b>	<b>\$ 7,418</b>

#### 11. Contributions repayable

	2014	2013
GNWT - ENR - SAR Conference	\$ 9,418	\$ -
GNWT - ENR - Wildlife Act Working Group	4,832	-
	<b>\$ 14,250</b>	<b>\$ -</b>

#### 12. Wildlife study fund

The Wildlife Study Fund consists of two accounts.

	2014	2013
Cash	\$ 236	\$ 360
Investments	3,402,380	3,234,897
	<b>\$ 3,402,616</b>	<b>\$ 3,235,257</b>

#### 13. Economic dependence

The Board receives a significant amount of its funding through contribution agreements with the Government of Canada and the Government of the Northwest Territories. Management is of the opinion that operations would be significantly affected if the funding was substantially curtailed or ceased.

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## Sahtu Renewable Resources Board

### Notes to the Financial Statements

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March 31, 2014

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#### 14. Comparative amounts

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

#### 15. Financial instruments

Transacting in and holding of financial instruments exposes the Board to certain financial risks and uncertainties. These risks include:

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Board's interest-bearing financial instruments include fixed rate guaranteed investment certificates that will vary with changes in interest rates.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Board is exposed to a concentration of credit risk as the majority of contributions receivable are due from the Government of Canada and the Government of the Northwest Territories.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Board is exposed to certain market risks with respect to its investments as they include bonds and equity stocks.



## Sahtu Renewable Resources Board

## Revenues and Expenditures by Fund

For the year ended March 31,

2014

2013

	Operating Fund (Sch 2)	Wildlife Study Fund (Sch 3)	Harvest Study Fund	Training and Scholarship fund	Special Projects Fund	Total	Total
<b>Revenues</b>							
Canada - AANDC	\$ 1,097,807	\$ -	-	\$ -	-	1,097,807	797,198
Canada - other departments	200,642	-	-	-	-	200,642	6,534
GNWT	346,491	-	-	-	-	346,491	193,349
Contributions repayable	(14,250)	-	-	-	-	(14,250)	(6,348)
Investment - unrealized gains (losses)	-	154,734	-	-	-	154,734	(68,582)
Investment income	-	112,749	-	264	-	113,013	238,541
Other revenues	119,702	-	-	-	54,889	174,591	51,902
University of Toronto	6,473	-	-	-	-	6,473	46,408
Deferred revenue - carried forward	(83,576)	-	-	-	-	(83,576)	-
	<b>1,673,289</b>	<b>267,483</b>	<b>-</b>	<b>264</b>	<b>54,889</b>	<b>1,995,925</b>	<b>1,259,002</b>
<b>Expenditures</b>							
Administration fees	54,889	-	-	-	-	54,889	-
Advertising and promotion	1,859	-	-	-	-	1,859	2,182
Bad debts (recovery)	4,337	-	-	-	(7,878)	(3,541)	50,515
Board - honoraria	53,057	-	-	-	-	53,057	68,910
Board - travel and accommodations	53,523	-	-	-	-	53,523	43,469
Capital purchases	7,474	-	-	-	-	7,474	6,341
Communications	31,960	-	-	-	-	31,960	23,389
Consultants	514,100	43,567	3,531	-	-	561,198	223,920
Equipment and computer expenses	44,500	-	-	-	-	44,500	34,074
GST recovery	1,100	-	-	-	-	1,100	(7,693)
Insurance	8,218	-	-	-	-	8,218	4,653
Interest, bank charges, investment fees	3,247	4,065	-	-	-	7,312	12,720
Materials, postage, freight	18,010	-	-	-	-	18,010	22,088
Miscellaneous	18,166	-	-	-	-	18,166	12,707
Participant - honoraria	68,051	-	-	-	-	68,051	32,507
Professional development	825	-	-	-	-	825	801
Professional fees	70,633	-	-	-	-	70,633	42,195
Rent and utilities	75,576	-	-	-	-	75,576	72,325
Research - other	-	25,000	-	-	-	25,000	109,797
Scholarships	-	-	-	14,750	-	14,750	19,000
Translation services	23,842	-	-	-	-	23,842	14,565
Travel and accommodation	340,236	-	886	-	-	341,122	183,480
Wages and benefits	300,439	-	200	-	-	300,639	253,257
	<b>1,694,042</b>	<b>72,632</b>	<b>4,617</b>	<b>14,750</b>	<b>(7,878)</b>	<b>1,778,163</b>	<b>1,225,202</b>
<b>Excess revenues (expenditures)</b>	<b>(20,753)</b>	<b>194,851</b>	<b>(4,617)</b>	<b>(14,486)</b>	<b>62,767</b>	<b>217,762</b>	<b>33,800</b>
<b>Other revenues (expenses)</b>							
Transfer to capital	7,474	-	-	-	-	7,474	6,341
Transfer to/from Wildlife Study Fund	14,987	(17,339)	2,352	-	-	-	-
<b>Excess revenues (expenditures)</b>	<b>\$ 1,708</b>	<b>\$ 177,512</b>	<b>(2,265)</b>	<b>\$ (14,486)</b>	<b>62,767</b>	<b>225,236</b>	<b>40,141</b>

## Sahtu Renewable Resources Board

## Core Operating Fund Programs Revenues and Expenditures

For the year ended March 31,

	2013-000 Core	2013-001.1 SAR Traditional Knowledge Guidelines Update	2013-001.2 TK- Guidelines	2013-003 Shale Oil Partnership Workshop	2013-004 Health Climate Change	2013-026 Wildlife Act Working Group
<b>Revenues</b>						
Canada - AANDC	\$ 813,411	\$ -	\$ -	\$ -	\$ -	\$ -
Canada - other departments	642	-	-	-	200,000	-
GNWT	-	4,999	2,910	50,000	-	10,000
Contributions repayable	-	-	-	-	-	(4,832)
Other revenues	15,802	-	-	-	1,492	-
University of Toronto	-	-	-	-	-	-
Deferred revenue - carried forward	(35,479)	-	-	-	-	-
	<b>794,376</b>	<b>4,999</b>	<b>2,910</b>	<b>50,000</b>	<b>201,492</b>	<b>5,168</b>
<b>Expenditures</b>						
Administration fees	-	-	-	4,512	2,745	-
Advertising and promotion	1,859	-	-	-	-	-
Bad debts (recovery)	2,337	-	-	-	-	-
Board - honoraria	53,057	-	-	-	-	-
Board - travel and accommodations	53,523	-	-	-	-	-
Capital purchases	7,474	-	-	-	-	-
Communications	31,927	-	-	-	-	-
Consultants	88,519	4,999	1,085	45,488	97,692	-
Equipment and computer expenses	26,497	-	-	-	4,212	-
GST recovery	1,100	-	-	-	-	-
Insurance	8,218	-	-	-	-	-
Interest, bank charges, investment fees	3,242	-	-	-	-	-
Materials, postage, freight	14,184	-	-	-	640	-
Miscellaneous	468	-	-	-	2,637	-
Participant - honoraria	-	-	-	-	19,100	-
Professional development	825	-	-	-	-	-
Professional fees	65,662	-	-	-	-	-
Rent and utilities	75,576	-	-	-	-	-
Translation services	-	-	-	-	8,520	-
Travel and accommodation	84,654	-	1,825	-	46,563	5,168
Wages and benefits	281,056	-	-	-	19,383	-
	<b>800,178</b>	<b>4,999</b>	<b>2,910</b>	<b>50,000</b>	<b>201,492</b>	<b>5,168</b>
<b>Excess revenues (expenditures)</b>	<b>(5,802)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other revenues (expenditures)</b>						
Transfer to capital	7,474	-	-	-	-	-
Transfer to/from Wildlife Study Fund	-	-	-	-	-	-
<b>Excess revenues</b>	<b>\$ 1,672</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Sahtu Renewable Resources Board

## Core Operating Fund Programs Revenues and Expenditures

For the year ended March 31,

	2013-006 CIMP- Water Monitoring	2013-007 CIMP - Dene Nation Mapping	2013-009 Caribou Populations	2013-010.1 Environment al Research and Monitoring Workshop	2013-010.2 Traditional Knowledge Workshop - Conoco Phillips
<b>Revenues</b>					
Canada - AANDC	\$ 21,400	\$ 59,075	\$ -	\$ 35,500	\$ -
Canada - other departments	-	-	-	-	-
GNWT	-	6,000	15,000	80,000	-
Contributions repayable	-	-	-	-	-
Other revenues	-	-	-	3,000	19,530
University of Toronto	-	-	-	-	-
Deferred revenue - carried forward	-	-	-	(5,647)	-
	<b>21,400</b>	<b>65,075</b>	<b>15,000</b>	<b>112,853</b>	<b>19,530</b>
<b>Expenditures</b>					
Administration fees	2,511	-	370	-	-
Advertising and promotion	-	-	-	-	-
Bad debts (recovery)	-	-	2,000	-	-
Board - honoraria	-	-	-	-	-
Board - travel and accommodations	-	-	-	-	-
Capital purchases	-	-	-	-	-
Communications	-	-	33	-	-
Consultants	1,992	48,194	9,032	22,720	10,891
Equipment and computer expenses	256	-	7,224	2,582	-
GST recovery	-	-	-	-	-
Insurance	-	-	-	-	-
Interest, bank charges, investment fees	-	-	-	-	-
Materials, postage, freight	128	101	919	668	-
Miscellaneous	-	123	580	-	-
Participant - honoraria	4,987	2,250	-	25,080	4,600
Professional development	-	-	-	-	-
Professional fees	-	-	-	-	-
Rent and utilities	-	-	-	-	-
Translation services	1,136	-	1,300	5,420	1,200
Travel and accommodation	10,390	14,407	8,529	56,383	2,839
Wages and benefits	-	-	-	-	-
	<b>21,400</b>	<b>65,075</b>	<b>29,987</b>	<b>112,853</b>	<b>19,530</b>
<b>Excess revenues (expenditures)</b>	<b>-</b>	<b>-</b>	<b>(14,987)</b>	<b>-</b>	<b>-</b>
<b>Other revenues (expenditures)</b>					
Transfer to capital	-	-	-	-	-
Transfer to/from Wildlife Study Fund	-	-	14,987	-	-
	<b>-</b>	<b>-</b>	<b>14,987</b>	<b>-</b>	<b>-</b>
<b>Excess revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Sahtu Renewable Resources Board

## Core Operating Fund Programs Revenues and Expenditures

For the year ended March 31,

	2013-012 Environmental Research Monitoring Workshop Results	2013-013.1 Deline Language Program	2013-013.2 University of Toronto Research	2013-014 Traditional Economy Assessment	2013-015 SAR Terminology
<b>Revenues</b>					
Canada - AANDC	\$ 26,000	\$ -	\$ -	\$ 100,000	\$ -
Canada - other departments	-	-	-	-	-
GNWT	9,000	-	-	20,000	13,580
Contributions repayable	-	-	-	-	-
Other revenues	-	-	-	-	-
University of Toronto	-	6,118	355	-	-
Deferred revenue - carried forward	-	-	-	-	-
	<b>35,000</b>	<b>6,118</b>	<b>355</b>	<b>120,000</b>	<b>13,580</b>
<b>Expenditures</b>					
Administration fees	1,739	-	-	15,005	832
Advertising and promotion	-	-	-	-	-
Bad debts (recovery)	-	-	-	-	-
Board - honoraria	-	-	-	-	-
Board - travel and accommodations	-	-	-	-	-
Capital purchases	-	-	-	-	-
Communications	-	-	-	-	-
Consultants	13,474	4,743	-	62,213	6,025
Equipment and computer expenses	400	-	-	1,200	-
GST recovery	-	-	-	-	-
Insurance	-	-	-	-	-
Interest, bank charges, investment fees	-	-	5	-	-
Materials, postage, freight	(448)	-	-	893	-
Miscellaneous	-	158	-	-	6,723
Participant - honoraria	1,013	-	350	10,571	-
Professional development	-	-	-	-	-
Professional fees	-	-	-	-	-
Rent and utilities	-	-	-	-	-
Translation services	27	-	-	5,439	-
Travel and accommodation	18,795	1,217	-	24,679	-
Wages and benefits	-	-	-	-	-
	<b>35,000</b>	<b>6,118</b>	<b>355</b>	<b>120,000</b>	<b>13,580</b>
<b>Excess revenues (expenditures)</b>	-	-	-	-	-
<b>Other revenues (expenditures)</b>					
Transfer to capital	-	-	-	-	-
Transfer to/from Wildlife Study Fund	-	-	-	-	-
	-	-	-	-	-
<b>Excess revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Sahtu Renewable Resources Board

Core Operating Fund Programs Revenues and Expenditures

For the year ended March 31,

	2013-016 Core - MVRMA	2013-017 TK Monitoring Guidelines	2013-018 Spatial State Knowledge	2013-020 Tides Cumulative Impact Tour	2013-021 BEAHR Monitoring Training
<b>Revenues</b>					
Canada - AANDC	\$ 4,971	\$ 37,450	\$ -	\$ -	\$ -
Canada - other departments	-	-	-	-	-
GNWT	-	-	16,087	-	93,605
Contributions repayable	-	-	-	-	-
Other revenues	-	5,000	-	24,878	50,000
University of Toronto	-	-	-	-	-
Deferred revenue - carried forward	-	(42,450)	-	-	-
	<b>4,971</b>	<b>-</b>	<b>16,087</b>	<b>24,878</b>	<b>143,605</b>
<b>Expenditures</b>					
Administration fees	-	-	-	516	26,658
Advertising and promotion	-	-	-	-	-
Bad debts (recovery)	-	-	-	-	-
Board - honoraria	-	-	-	-	-
Board - travel and accommodations	-	-	-	-	-
Capital purchases	-	-	-	-	-
Communications	-	-	-	-	-
Consultants	-	-	15,334	17,150	55,967
Equipment and computer expenses	-	-	-	706	1,423
GST recovery	-	-	-	-	-
Insurance	-	-	-	-	-
Interest, bank charges, investment fees	-	-	-	-	-
Materials, postage, freight	-	-	86	-	841
Miscellaneous	-	-	-	-	2,577
Participant - honoraria	-	-	-	-	-
Professional development	-	-	-	-	-
Professional fees	4,971	-	-	-	-
Rent and utilities	-	-	-	-	-
Translation services	-	-	500	300	-
Travel and accommodation	-	-	167	6,206	56,139
Wages and benefits	-	-	-	-	-
	<b>4,971</b>	<b>-</b>	<b>16,087</b>	<b>24,878</b>	<b>143,605</b>
<b>Excess revenues (expenditures)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other revenues (expenditures)</b>					
Transfer to capital	-	-	-	-	-
Transfer to/from Wildlife Study Fund	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Sahtu Renewable Resources Board

## Core Operating Fund Programs Revenues and Expenditures

For the year ended March 31,

2014

	2013-022 Tides Conservation & Land Protection Workshop	2013-024 SAR Conference of Management Authorities	2013-025 SAR- Stewardship Photo Book	Total
<b>Revenues</b>				
Canada - AANDC	\$ -	\$ -	\$ -	\$ 1,097,807
Canada - other departments	-	-	-	200,642
GNWT	2,310	18,000	5,000	346,491
Contributions repayable	-	(9,418)	-	(14,250)
Other revenues	-	-	-	119,702
University of Toronto	-	-	-	6,473
Deferred revenue - carried forward	-	-	-	(83,576)
	<b>2,310</b>	<b>8,582</b>	<b>5,000</b>	<b>1,673,289</b>
<b>Expenditures</b>				
Administration fees	-	-	-	54,889
Advertising and promotion	-	-	-	1,859
Bad debts (recovery)	-	-	-	4,337
Board - honoraria	-	-	-	53,057
Board - travel and accommodations	-	-	-	53,523
Capital purchases	-	-	-	7,474
Communications	-	-	-	31,960
Consultants	-	8,582	-	514,100
Equipment and computer expenses	-	-	-	44,500
GST recovery	-	-	-	1,100
Insurance	-	-	-	8,218
Interest, bank charges, investment fees	-	-	-	3,247
Materials, postage, freight	-	-	-	18,010
Miscellaneous	-	-	4,900	18,166
Participant - honoraria	-	-	100	68,051
Professional development	-	-	-	825
Professional fees	-	-	-	70,633
Rent and utilities	-	-	-	75,576
Translation services	-	-	-	23,842
Travel and accommodation	2,274	-	-	340,236
Wages and benefits	-	-	-	300,439
	<b>2,274</b>	<b>8,582</b>	<b>5,000</b>	<b>1,694,042</b>
<b>Excess revenues (expenditures)</b>	<b>36</b>	<b>-</b>	<b>-</b>	<b>(20,753)</b>
<b>Other revenues (expenditures)</b>				
Transfer to capital	-	-	-	7,474
Transfer to/from Wildlife Study Fund	-	-	-	14,987
	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,461</b>
<b>Excess revenues</b>	<b>\$ 36</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,708</b>

**SCHEDULE 3**

**Sahtu Renewable Resources Board**

**Wildlife Study Fund Revenues and Expenditures**

For the year ended March 31,					2014	2013
	General Wildlife Study Fund	2013-002 Environmental Assessment	2013-005 Willow Lake Duck Banding	2013-011 Great Bear Lake Ecology	Total	Total
Revenues						
Investment income	\$ 112,749	\$ -	\$ -	\$ -	\$ 112,749	\$ 238,541
Investment - unrealized gains (losses)	154,734	-	-	-	154,734	(68,582)
	267,483	-	-	-	267,483	169,959
Expenditures						
Consultants	21,667	15,000	6,900	-	43,567	-
Interest, bank charges, investment fees	4,065	-	-	-	4,065	60
Research - other	-	-	-	25,000	25,000	-
	25,732	15,000	6,900	25,000	72,632	60
Excess revenues (expenditures)	241,751	(15,000)	(6,900)	(25,000)	194,851	169,899
Other revenues (expenses)						
Transfer to/from Wildlife Study Fund	(17,339)	-	-	-	(17,339)	-
Excess revenues (expenditures)	\$ 224,412	\$ (15,000)	\$ (6,900)	\$ (25,000)	\$ 177,512	\$ 169,899

# Sahtu Renewable Resources Board

## Federal Government Funding Reconciliation

For the year ended March 31, 2014

<b>Description</b>	<b>Schedule</b>	<b>INAC Amount</b>	<b>Statement Amount</b>
Fixed, set, and flexible contributions	1-2	\$ 1,106,807	\$ 1,097,807
<b>Reconciled Funding Totals</b>		<b>\$ 1,106,807</b>	<b>\$ 1,097,807</b>

INAC funding per Financial Statement \$ 1,097,807

Add: Environmental Research and Monitoring Workshop funding  
not expended therefore not reported as revenue

9,000

**INAC funding per confirmation** \$ 1,106,807