



Financial Statements

Mamu Tshishkutamashutau/Innu Education Inc.

March 31, 2015

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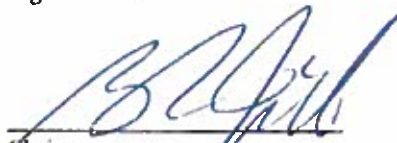
Statement of Responsibility

The accompanying financial statements are the responsibility of the Board of Trustees of the Mamu Tshishkutamashutau/Innu Education Inc. (the "Board") and have been prepared in compliance with legislation and in accordance with Canadian Public Sector Accounting Standards for Not-For-Profit Organizations as recommended by the Canadian Institute of Chartered Accountants.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

The Members of the Board met with management and its external auditors to review a draft of the financial statements and to discuss any significant financial reporting or internal control matters prior to their approval of the finalized financial statements.

Grant Thornton LLP as the Board's appointed external auditors, have audited the financial statements. The auditor's report is addressed to the Board and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the financial statements are free of material misstatement and present fairly the financial position and results of the Board in accordance with Canadian public sector accounting standards for not-for-profit organizations.



Chair



Director





Independent Auditors' Report

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To the Board of Trustees of

Mamu Tshishkutamashutau/Innu Education Inc.

We have audited the accompanying financial statements of the Mamu Tshishkutamashutau/Innu Education Inc. which comprise the statement of financial position as at March 31, 2015, and the statement of board accumulated deficit, statement of operations, changes in net debt 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 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 auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Mamu Tshishkutamashutau/Innu Education Inc. as at March 31, 2015 and the results of its operations and changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for not-for-profit organizations.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 to the financial statements which indicate that Mamu Tshishkutamashutau / Innu Education Inc.'s ability to continue as a going concern is dependent upon whether it can continue achieving profitable operations through decreasing expenditures and receiving the continued support of funding agencies.

Gander, Canada

December 1, 2015

Grant Thornton LLP

Chartered Professional Accountants

Mamu Tshishkutamashutau/Innu Education Inc.
Statement of Financial Position

March 31	2015	2014
Financial Assets		
Cash	\$ 1,200	\$ 2,937
Receivables (Note 3)	<u>733,082</u>	<u>940,464</u>
	<u>734,282</u>	<u>943,401</u>
Liabilities		
Bank current accounts overdrafts	195,378	258,613
Operating line of credit (Note 5)	300,000	350,000
Payables and accruals (Note 6)	1,857,270	1,887,809
Deferred revenue	<u>59,770</u>	<u>52,447</u>
	<u>2,412,418</u>	<u>2,548,869</u>
Net Debt	<u>(1,678,136)</u>	<u>(1,605,468)</u>
Non-Financial Assets		
Capital assets (Note 4)	404,185	452,959
Prepaid expenses	<u>181,363</u>	<u>150,340</u>
	<u>585,548</u>	<u>603,299</u>
Accumulated Deficit	<u>\$ (1,092,588)</u>	<u>\$ (1,002,169)</u>

Contingent liability (Note 7)

On behalf of the Board

Trustee


Trustee

Mamu Tshishkutamashutau/Innu Education Inc.
Statement of Board Accumulated Deficit

Year ended March 31	2015	2014
Contributed surplus		
Balance, beginning of year	\$ 405,135	\$ 405,135
Equipment contributions received during the year	-	-
Balance, end of year	<u>405,135</u>	<u>405,135</u>
Board deficit		
Balance, beginning of year As previously reported	(1,407,304)	(797,520)
Prior period adjustment	-	(10,770)
As restated	(1,407,304)	(808,290)
Current year (deficit) surplus	<u>(90,419)</u>	<u>(599,014)</u>
Balance, end of year	<u>(1,497,723)</u>	<u>(1,407,304)</u>
Total Board Accumulated Deficit	<u>\$ (1,092,588)</u>	<u>\$ (1,002,169)</u>

See accompanying notes to the financial statements.

Mamu Tshishkutamashutau/Innu Education Inc.

Statement of Operations

Year ended March 31	Budget 2015	Actual 2015	Actual 2014
Revenue			
Elementary/secondary instructional services			
Aboriginal Affairs and Northern Development Canada	\$ 6,782,158	\$ 6,417,318	\$ 6,504,942
Innu Trust (Note 8)	350,000	222,490	-
Other	19,515	-	59,085
Financial assistance allowances	-	25,421	25,421
Guidance and counselling	-	133,852	133,852
Advice and assistance, Provincial schools	-	1,228	1,228
Student transportation	-	204,143	204,143
Operation and maintenance	1,431,223	1,431,223	1,392,891
Post-secondary education supports			
Aboriginal Affairs and Northern Development Canada	158,625	158,625	58,625
Innu Trust (Note 8)	439,140	492,640	314,595
Special education funding			
Aboriginal Affairs and Northern Development Canada	836,663	836,663	140,855
First Nation Student Success program	803,068	803,068	720,000
New Paths for Education	152,617	112,000	100,131
Parental and Community Engagement	-	42,617	20,000
Structural readiness	52,800	58,800	537,368
Other (Schedule 6)	161,400	258,268	410,600
	<u>11,187,209</u>	<u>11,198,356</u>	<u>10,623,736</u>
Expenditures			
Board and administration (Schedule 1)	957,830	1,166,887	940,115
Instructional (Schedule 2)	6,164,770	5,433,748	6,054,054
Structural readiness (Schedule 3)	48,000	58,800	469,796
Post-secondary education supports (Schedule 3)	543,422	598,687	373,220
Special education program (Schedule 3)	761,534	836,934	139,446
First Nation Student Success program (Schedule 3)	759,144	833,082	770,352
New Paths for Education (Schedule 3)	143,888	126,459	100,776
Education Partnerships program (Schedule 3)	-	-	-
Parental and Community Engagement (Schedule 3)	-	28,196	20,000
Operations and maintenance (Schedule 4)	1,348,962	1,514,456	1,650,024
Student transportation (Schedule 5)	298,259	359,397	281,565
Other (Schedule 6)	161,400	332,129	423,402
	<u>11,187,209</u>	<u>11,288,775</u>	<u>11,222,750</u>
Deficit	\$ -	\$ (90,419)	\$ (599,014)

See accompanying notes to the financial statements.

Mamu Tshishkutamashutau/Innu Education Inc.
Statement of Changes in Net Debt

March 31	Budget 2015	Actual 2015	Actual 2014
Net Debt – beginning of year	<u>\$ (1,605,468)</u>	<u>\$ (1,605,468)</u>	<u>\$ (1,100,776)</u>
Deficit	-	(90,419)	(599,014)
Changes in capital assets			
Acquisition of capital assets	(103,303)	(103,303)	(109,360)
Amortization of capital assets	<u>152,077</u>	<u>152,077</u>	<u>236,298</u>
Decrease in net book value of capital assets	<u>48,774</u>	<u>48,774</u>	<u>126,938</u>
Changes in non-financial assets			
Increase in prepaid expenses	<u>(31,023)</u>	<u>(31,023)</u>	<u>(32,616)</u>
Decrease (increase) in debt	<u>17,751</u>	<u>(72,668)</u>	<u>(504,692)</u>
Net Debt – end of year	<u>\$ (1,587,717)</u>	<u>\$ (1,678,136)</u>	<u>\$ (1,605,468)</u>

See accompanying notes to the financial statements.

Mamu Tshishkutamashutau/Innu Education Inc.

Statement of Cash Flows

March 31

2015

2014

Operating		
Deficit	\$ (90,419)	\$ (599,014)
Amortization	<u>152,077</u>	<u>236,298</u>
	<u>61,658</u>	<u>(362,716)</u>
Changes in		
Receivables	207,382	(208,224)
Prepaid expenses	(31,023)	(32,616)
Payables and accruals	(30,539)	304,727
Contingent liability	-	(31,617)
Deferred revenue	<u>7,323</u>	<u>(112,024)</u>
	<u>153,143</u>	<u>(79,754)</u>
Net cash provided from (used in) operations	214,801	(442,470)
Investing		
Additions to capital assets	<u>(103,303)</u>	<u>(109,360)</u>
Increase (decrease) in cash	111,498	(551,830)
Cash (bank indebtedness)		
Beginning	<u>(605,676)</u>	<u>(53,846)</u>
Ending	<u>\$ 494,178</u>	<u>\$ (605,676)</u>
Cash (bank indebtedness) consisting of		
Cash on hand	\$ 1,200	\$ 2,937
Bank current account overdrafts	(195,378)	(258,613)
Operating line of credit	<u>(300,000)</u>	<u>(350,000)</u>
Cash (bank indebtedness), end of year	<u>\$ (494,178)</u>	<u>\$ (605,676)</u>

See accompanying notes to the financial statements.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

1. Nature of operations and going concern

Mamu Tshishkutamashutau/Innu Education Inc. was incorporated under the Corporations Act of Newfoundland and Labrador on June 2, 2009 as a corporation without share capital. The organization operates two schools on behalf of the Mushuau Innu First Nation and Sheshatshiu Innu First Nation band members ordinarily residing in Natuashish and Sheshatshiu, Newfoundland and Labrador.

Its mission is “to provide quality education that meets the individual and collective needs and vision of our students in a manner that respects and honors the Innu culture, language, values and traditions, and prepares them to be proud contributing members of the communities and the broader society”.

Mamu Tshishkutamashutau/Innu Education Inc. is a not-for-profit entity and is not subject to income taxes under the Canadian Income Tax Act.

These financial statements have been prepared on the basis of accounting standards that apply to a going concern. Under the going concern assumption, an entity is viewed as being able to continue its operations in the foreseeable future and realize its assets and discharge its liabilities in the normal course of operations.

A number of unfavourable conditions and events have left some doubt as to the appropriateness of this assumption. The Entity has incurred a significant deficit over the past number of years, has a balance owing on its line of credit in the amount of \$300,000 as at March 31, 2015 and has bank overdrafts in the amount \$195,378 as at March 31, 2015.

Management continues to implement cost reduction programs where applicable as well as working with the board of directors to reduce discretionary costs within the organization.

The Entity’s ability to continue as a going concern depends on its ability to restore and then maintain its profitability through the support of its funding agencies. These financial statements do not include any adjustments relating to recoverability and classification of assets and liabilities that might be necessary should the company be unable to continue as a going concern.

2. Significant accounting policies

The financial statements were prepared in accordance with Canadian public sector accounting board standards for not-for-profit organizations and include the following significant accounting policies.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank overdrafts and a line of credit.

Revenue recognition

The Board follows the deferral method of accounting for contributions. Under the deferral method, restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses incurred.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

2. Significant accounting policies (cont'd)

The major source of funding for the Board comes from the Aboriginal Affairs and Northern Development Canada. Funding agreements are entered into based on fiscal years ending March 31. The Board recognizes revenues from the funding agency as funds are allocated to the Board under the funding agreement and related amendments. Funding from other sources are recognized in the same manner, except in cases where funds are restricted for a specific expenditure. In these cases, revenues are deferred and recognized when expenditures are incurred.

Capital assets

Purchases of capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. The Board provides for amortization using the following methods at rates designed to amortize the cost of the capital assets over their estimated useful lives. The annual amortization rates and methods are as follows:

Computer equipment	3 years	Straight line
Computer software	3 years	Straight line
Service vehicles	5 years	Straight line
School buses	8 years	Straight line
Bussing equipment	5 years	Straight line
Equipment and furnishings	5 years	Straight line

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting board standards for not-for-profit organizations 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 reported period. Items requiring the use of significant estimates include the useful life of capital assets and estimate of contingent liability.

Estimates are based on the best financial information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

Expenses

Expenses are reported on an accrual basis. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. In the case of capital assets, they have useful lives generally extending beyond the current year and are not intended for sale in the ordinary course of operations. In the case of prepaid expenses, they are expected to be expensed into operations within the next year of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the net change in net financial debt for the year.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

2. Significant accounting policies (cont'd)

Impairment of long-lived assets

Long-lived assets are reviewed for impairment upon the occurrence of events or changes in circumstances indicating that the value of the assets may not be recoverable, as measured by comparing their net book value to the estimated undiscounted cash flows generated by their use. Impaired assets are recorded at fair value, determined principally using discounted future cash flows expected from their use and eventual disposition.

Financial instruments

The Board considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Board accounts for the following as financial instruments:

- cash and cash equivalents
- receivables
- bank indebtedness
- payables and accruals
- deferred revenues

A financial asset or liability is recognized when the Board becomes party to contractual provisions of the instrument.

Measurement

The Board initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The Board subsequently measures all of its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment.

Financial assets measured at cost include cash and cash equivalents and receivables.

Financial liabilities measured at cost include bank indebtedness, payables and accruals and deferred revenues.

Impairment

The Board removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

A financial asset (or group of similar financial assets) measured at cost or amortized cost are tested for impairment which there are indicators of impairment. Impairment losses are recognized in the statement of operations. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in annual surplus.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

2. Significant accounting policies (cont'd)

Pension costs

Employees of Mamu Tshishkutamashutau/Innu Education Inc. are covered by a defined contribution pension plan, funded through Sunlife Insurance. Contributions to the plans are required from both the employees and the Board. The annual contributions for pensions are recognized in the accounts on a current basis.

3. Receivables	<u>2015</u>	<u>2014</u>
Aboriginal Affairs and Northern Development Canada	\$ 486,855	\$ 614,365
Sales tax rebate	215,217	189,895
Innu trust	-	66,643
Operations and management funding	-	19,985
Post-secondary funding	-	19,631
Miscellaneous	2,490	12,376
Employee advances	17,781	9,037
Travel advances	10,739	8,532
	<u>\$ 733,082</u>	<u>\$ 940,464</u>

4. Capital assets			<u>2015</u>	<u>2014</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book value</u>
Artwork	\$ 3,500	\$ 617	\$ 2,883	\$ -
Computer equipment	615,511	519,626	95,885	47,891
Computer software	109,714	109,714	-	-
Service vehicles	175,536	145,221	30,315	55,840
School buses	465,000	288,698	176,302	219,896
Bussing Equipment	2,961	2,961	-	592
Equipment and furnishings	232,428	133,628	98,800	128,740
	<u>\$ 1,604,650</u>	<u>\$ 1,200,465</u>	<u>\$ 404,185</u>	<u>\$ 452,959</u>

Contributions recognized as capital assets include contributed school buses, computer software and computer equipment in the 2009-2010 fiscal year having a fair value of \$405,135.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

5. Bank credit facilities

The Board has a revolving credit facility with the Royal Bank of Canada for \$350,000. The interest rate on this credit facility is the bank's prime rate plus 1.75%. Borrowings under this facility are repayable on demand.

The Board also has a Visa business credit card account with a credit limit of \$25,000.

The security for the borrowings and all other obligations owed to the bank includes:

- a) General security agreement constituting a first ranking security interest in all personal property of the Board;
- b) Borrowing resolution of the Board for \$350,000, supporting the revolving loan credit facility; and
- c) Borrowing resolution of the Board, supporting the Visa credit limit.

The balance owing on the revolving credit facility was \$300,000 on March 31, 2015 (2014 - \$350,000).

The balance owing on the Visa business credit card was \$6,386 as of March 31, 2015 (2014 - \$24,582). This amount has been included with the trade payables in these financial statements.

6. Payables and accruals

	<u>2015</u>	<u>2014</u>
Trade	\$ 350,661	\$ 560,324
Payroll deductions	98,443	144,339
Instruction staff summer pay	491,466	614,365
Administrative accrued vacation and sick leave	48,581	31,238
Accrued wages	364,559	176,391
Group insurance benefits	2,920	46,518
Pension benefits	125,659	71,647
RRSP	50,736	26,483
Audit fee accrual	38,500	38,000
Instructional accrued sick leave	159,313	133,834
WHSCC premiums	44,805	43,797
Isolation allowance accrual	79,437	-
Miscellaneous	<u>2,190</u>	<u>873</u>
	<u>\$ 1,857,270</u>	<u>\$ 1,887,809</u>

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

7. Contingent liability

There is a contingent liability related to a claim against Mamu Tshishkutamashutau/Innu Education Inc. by a former employee claiming unjust dismissal. An accrual for this has not been made in the financial statements at year end.

Subsequent to year end, a settlement was reached by both parties and the organization made the following payments to the former employee:

Retiring allowance payment of \$10,000 (less applicable deductions).

8. Related parties

The Mushuau Innu Band council (MIFN) and the Sheshatshiu Innu Band Council (SIFN) each appoint four members to the Board of Trustees of Mamu Tshishkutamashutau/Innu Education Inc. These eight members comprise the Board. MIFN and SIFN appoint all of the trustees of the Innu Trust. The following amounts were received from these related parties:

	<u>2015</u>	<u>2014</u>
Innu Trust		
Elementary/secondary instructional services	\$ 350,000	\$ -
Less deferred revenue	<u>(127,510)</u>	<u>-</u>
	<u>222,490</u>	<u>-</u>
Post-secondary education supports	492,640	314,595
Other revenue	<u>196,581</u>	<u>304,292</u>
Total received and recorded as revenue	<u>\$ 911,711</u>	<u>\$ 618,887</u>

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

9. Financial assets and liabilities

The main risks to which the company is exposed to through financial instruments are interest rate risk and liquidity risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The bank revolving credit facility bears interest at the bank prime rate plus 1.75%. Changes in the bank's prime lending rate can cause fluctuations in interest payments and cash flows. The Board does not use derivative financial instruments to alter the effects of this risk. There was no significant change in exposure from the prior year.

Liquidity risk

Liquidity risk is the risk the Board will encounter difficulty in meeting obligations associated with financial liabilities. The Board is exposed to liquidity risk arising primarily from its payables and accruals. The Board's ability to meet obligations depends mainly on funding from the Federal Government of Canada through Aboriginal Affairs and Northern Development Canada. This risk is mitigated by the fact that the funding agreements are negotiated in advance and are in place for one year periods. There was no significant change in exposure from the prior year.

Mamu Tshishkutamashutau/Innu Education Inc.

Notes to the Financial Statements

March 31, 2015

10. Reconciliation of funding received from Aboriginal Affairs and Northern Development Canada

	AANDC Contract	Statement of Operations	Difference	<u>Comments</u>
Elementary and secondary - instructional services	\$ 6,417,318	\$ 6,639,808	\$ 222,490	Note (a) below
Student transportation services	204,143	204,143	-	
Financial assistance allowances	25,421	25,421	-	
Guidance and counselling	133,852	133,852	-	
Advice and assistance, Provincial schools	1,228	1,228	-	
Post-secondary student support program	158,625	651,265	492,640	Note (b) below
School operation and maintenance	1,376,176	1,376,176	-	
Development of maintenance management systems	55,047	55,047	-	
	<u>8,371,810</u>	<u>9,086,940</u>	<u>715,130</u>	
School effectiveness (New Paths)	112,000	112,000	-	
Parental and community engagement	42,617	42,617	-	
Student success plans	489,968	489,968	-	
Student learning assessment	184,300	184,300	-	
FNSSP – performance measurement	128,800	128,800	-	
Structural readiness	58,800	58,800	-	
	<u>1,016,485</u>	<u>1,016,485</u>	<u>-</u>	
Special education				
Band operated school – indirect services	836,663	836,663	-	
	<u>\$ 10,224,958</u>	<u>\$ 10,940,088</u>	<u>\$ 715,130</u>	

(a) Innu Trust operating grant received of \$350,000 net of accrual of receivable related to teachers' summer pay earned to March 31, 2015 for summer of 2015.

(b) Receipt of funds from Innu Trust.

Mamu Tshishkutamashutau/Innu Education Inc.

Schedule 1

Board and Administration Expenditures

Year ended March 31	Budget 2015	Actual 2015	Actual 2014
Board office staff costs			
Salaries and wages	\$ -	\$ 437,126	\$ 331,267
Employee benefits	-	59,510	46,594
WHSCC costs	-	11,383	11,005
	<u>428,011</u>	<u>508,019</u>	<u>388,866</u>
Board costs			
Honoraria	216,000	304,775	286,375
Travel	70,000	110,318	71,447
Travel			
Teacher	23,000	19,249	18,349
Director	17,000	10,638	18,725
Assistant director	15,000	16,596	12,553
Community director – Sheshatshiu	10,000	767	5,851
Community director – Natuashish	10,000	5,024	1,506
Staff – Sheshatshiu	1,000	11,421	1,002
Curriculum development and staffing costs			
Annual teacher recruitment	24,000	27,577	23,396
Teacher orientation	3,559	4,352	1,174
Professional development	3,000	1,057	884
Administrative expenses			
Repairs and maintenance	20,000	5,917	3,908
Insurance	-	-	2,537
Office supplies	25,000	18,417	11,113
Support services	-	-	9,350
Professional fees	60,000	104,820	60,949
Telecommunications	15,000	13,989	9,633
Building insurance	2,537	-	-
Amortization	14,723	3,951	11,866
Interest on capital leases	-	-	631
	<u>\$ 957,830</u>	<u>\$ 1,166,887</u>	<u>\$ 940,115</u>

Mamu Tshishkutamashutau/Innu Education Inc.
Schedule 2
Instructional Expenditures

Year ended March 31

	<u>Budget</u>	<u>Sheshatshiu</u>	<u>Natuashish</u>	<u>2015</u> Actual	<u>2014</u> Actual
Regular teaching staff costs					
Salaries and wages	\$	\$ 1,888,937	\$ 1,593,883	\$ 3,482,820	\$ 3,979,922
Employee benefits		287,753	252,008	539,761	606,354
WHSCC costs		48,523	41,280	89,803	118,055
	<u>4,695,703</u>	<u>2,225,213</u>	<u>1,887,171</u>	<u>4,112,384</u>	<u>4,704,331</u>
Substitute teaching staff costs					
Salaries and wages		89,297	15,052	104,349	136,741
Employee benefits		14,120	4,291	18,411	17,182
WHSCC costs		2,622	93	2,715	3,654
	<u>105,000</u>	<u>106,039</u>	<u>19,436</u>	<u>125,475</u>	<u>157,577</u>
Classroom assistant costs					
Salaries and wages		308,976	493,939	802,915	764,022
Employee benefits		46,630	64,587	111,217	102,286
WHSCC costs		7,991	12,462	20,453	21,468
	<u>980,262</u>	<u>363,597</u>	<u>570,988</u>	<u>934,585</u>	<u>887,776</u>
School – community liaison costs					
Salaries and wages		36,577	6,237	42,814	71,474
Employee benefits		6,558	1,321	7,879	10,509
WHSCC costs		1,017	284	1,301	1,964
	<u>82,819</u>	<u>44,152</u>	<u>7,842</u>	<u>51,994</u>	<u>83,947</u>

(Continued..)

Mamu Tshishkutamashutau/Imnu Education Inc.
 Schedule 2 (Continued)
 Instructional Expenditures

Year ended March 31

	Budget	Sheshatshiu	Natuwashish	2015 Actual	2014 Actual
Instructional materials	100,000	28,239	34,719	62,958	35,130
Nutrition supplies	50,000	23,511	42,182	65,693	58,378
School office supplies	6,000	3,000	3,574	6,574	4,405
Student activities	65,000	34,231	19,259	53,490	51,421
Photocopying	8,000	4,332	3,781	8,113	7,721
Amortization	71,986	(1,932)	14,414	12,482	63,368
	<u>300,986</u>	<u>91,381</u>	<u>117,929</u>	<u>209,310</u>	<u>220,423</u>
	<u>\$ 6,164,770</u>	<u>\$ 2,830,382</u>	<u>\$ 2,603,366</u>	<u>\$ 5,433,748</u>	<u>\$ 6,054,054</u>

Mamu Tshishkutamashutau/Innu Education Inc.
Schedule 3
Other Program Expenditures

Year ended March 31

Post-Secondary Education Supports – Sheshatshiu

	2015		2014	
	Budget	Actual	Actual	Actual
Rent	\$ 110,000	\$ 131,292	\$ 73,500	
Tuition and books	100,000	119,842	106,312	
Living allowances	181,200	178,010	85,530	
Travel	145,000	142,129	106,658	
Child care	7,222	9,159	1,220	
Equipment and materials	-	18,255	-	
	<u>\$ 543,422</u>	<u>\$ 598,687</u>	<u>\$ 373,220</u>	

Mamu Tshishkutamashutau/Innu Education Inc.
Schedule 3 (continued)
Other Program Expenditures

Year ended March 31

Special Education Program

	Budget	Sheshashiu	Natuwashish	2015		2014	
				Actual	Actual	Actual	Actual
Assistants staff costs							
Salaries and wages	\$	\$ 44,277	\$ 123,627	\$ 167,904	\$ 91,895		
Employee benefits		4,438	13,303	17,741	8,611		
WHSCC costs		1,284	3,341	4,625	2,045		
	<u>190,000</u>	<u>49,999</u>	<u>140,271</u>	<u>190,270</u>	<u>102,551</u>		
Instructional resource staff costs							
Salaries and wages	\$	\$ 281,458	\$ 208,672	\$ 490,130	\$ -		
Employee benefits		41,391	30,687	72,078	-		
WHSCC costs		8,278	6,137	14,415	-		
	<u>545,604</u>	<u>331,127</u>	<u>245,496</u>	<u>576,623</u>	<u>-</u>		
Instructional materials	25,000	2,540	-	2,540	3,670		
Student service travel	-	-	-	-	(1,740)		
Student service fees	-	240	-	240	34,500		
Amortization	-	-	-	-	465		
Administration	930	34,426	32,835	67,261	-		
	<u>25,930</u>	<u>37,206</u>	<u>32,835</u>	<u>70,041</u>	<u>36,895</u>		
	<u>\$ 761,534</u>	<u>\$ 418,332</u>	<u>\$ 418,602</u>	<u>\$ 836,934</u>	<u>\$ 139,446</u>		

Mamu Tshishkutamashutau/Innu Education Inc.
Schedule 3 (continued)
Other Program Expenditures

Year ended March 31

First Nation Student Success Program

	Budget	2015 Actual	2014 Actual
FNSPP staff costs			
Salaries and wages	\$	400,818	381,828
Employee benefits		59,889	45,662
WHSCC costs		12,375	7,124
	<u>466,468</u>	<u>473,082</u>	<u>434,614</u>
School Success Plans			
Project consultants	21,000	30,667	11,653
Travel	62,000	73,200	50,700
Materials	35,000	37,196	28,172
Professional development	30,000	41,878	19,812
Administration	-	50,779	26,047
	<u>148,000</u>	<u>233,720</u>	<u>136,384</u>
Student Learning Assessments			
Project consultants	9,000	12,866	17,316
Travel	9,000	3,473	-
Materials	22,000	14,476	14,825
Professional development	10,000	10,466	13,664
	<u>50,000</u>	<u>41,281</u>	<u>45,805</u>

(Continued...)

Mamu Tshishkutamashutau/Innu Education Inc.

Schedule 3 (continued)

Other Program Expenditures

Year ended March 31

	<u>Budget</u>	<u>2015 Actual</u>	<u>2014 Actual</u>
Performance Measurement			
Project consultants	10,500	16,750	33,150
Travel	22,000	21,214	19,137
Materials	10,100	844	19,065
Equipment	20,000	14,804	10,408
Professional development	3,000	2,311	21,581
	<u>65,600</u>	<u>55,923</u>	<u>103,341</u>
Amortization	<u>29,076</u>	<u>29,076</u>	<u>50,208</u>
	<u>\$ 759,144</u>	<u>\$ 833,082</u>	<u>\$ 770,352</u>

Mamu Tshishkutamashutau/Innu Education Inc.

Schedule 3 (continued)

Other Program Expenditures

Year ended March 31

New Paths for Education

	Budget	Sheshatshiu	Natuashish	2015		2014	
				Actual	Actual	Actual	Actual
Materials	\$ -	\$ -	\$ -	\$ -	\$ 8,743	\$ -	\$ -
Cultural activities	59,000	42,171	19,263	61,434	51,730	61,434	51,730
Innu language	29,000	35,522	5,708	41,230	22,012	41,230	22,012
Child care	13,000	1,550	2,820	4,370	10,793	4,370	10,793
Elder visits	16,900	8,371	5,663	14,034	4,925	14,034	4,925
Community engagement	20,842	291	5,100	5,391	-	5,391	-
Amortization	5,146	-	-	-	-	-	2,573
	<u>\$ 143,888</u>	<u>\$ 87,905</u>	<u>\$ 38,554</u>	<u>\$ 126,459</u>	<u>\$ 100,776</u>	<u>\$ 126,459</u>	<u>\$ 100,776</u>

Capital Assets Purchased Using New Paths for Education Funds

\$ Nil \$ 1,928

(Continued...)

Mamu Tshishkutamashutau/Innu Education Inc.
 Schedule 3 (continued)
 Other Program Expenditures
 Year ended March 31

	2015		2014	
	Budget	Actual	Actual	
Structural Readiness				
Salaries and wages	\$	\$ 9,148	\$ 87,806	
Employee benefits		1,425	12,473	
WHSCC costs		-	870	
	<u>10,000</u>	<u>10,573</u>	<u>101,149</u>	
Training				
Professional services/consulting	22,000	8,224	95,752	
Travel	8,000	17,931	77,256	
	<u>8,000</u>	<u>13,150</u>	<u>58,739</u>	
Products, tools and materials	-	3,090	8,936	
IT purchase, maintenance and repairs	-	1,032	9,305	
Materials and supplies	-	-	55,301	
Elder, mentoring, cultural services	-	-	150	
Professional development	-	-	1,832	
Instructional materials	-	4,800	44,359	
Administration costs	-	-	17,017	
	<u>\$ 48,000</u>	<u>\$ 58,800</u>	<u>\$ 469,796</u>	
Capital Assets Purchased Using Structural Readiness Program Funds				
Canon photocopier		\$ -	\$ 57,725	
Macbook pro laptop		-	3,220	
ActiveRaid power supply		-	2,696	
Smart UPS		-	1,023	
Canon colour printer		-	1,468	
Smart board upgrade		-	1,440	
		<u>\$ -</u>	<u>\$ 67,572</u>	

(Continued...)

Mamu Tshishkutamashutau/Imnu Education Inc.

Schedule 3 (continued)

Other Program Expenditures

Year ended March 31

Parental and Community Engagement

	Budget	Sheshatshiu	Namwashish	2015 Actual	2014 Actual
Elder visits	\$ -	\$ 9,900	\$ 7,300	\$ 17,200	\$ 9,403
Community consultation	-	7,587	3,409	10,996	8,813
Administration	-	-	-	-	1,784
	\$ -	\$ 17,487	\$ 10,709	\$ 28,196	\$ 20,000

Mamu Tshishkutarnashutau/Innu Education Inc.

Schedule 4

Operations and Maintenance Expenditures

Year ended March 31

	Budget	Sheshatshiu	Natuashish	2015		2014	
				Actual	Actual		
Janitorial and maintenance staff costs							
Salaries and wages	\$	\$ 235,601	\$ 221,743	\$ 457,344	\$ 390,125		
Employee benefits		30,920	13,461	44,381	31,581		
WHISCC costs		6,141	5,201	11,342	11,007		
	<u>296,531</u>	<u>272,662</u>	<u>240,405</u>	<u>513,067</u>	<u>432,713</u>		
Office administration staff costs							
Salaries and wages		74,708	72,039	146,747	130,325		
Employee benefits		12,202	10,097	22,299	20,719		
WHISCC costs		2,144	1,862	4,006	3,537		
	<u>178,465</u>	<u>89,054</u>	<u>83,998</u>	<u>173,052</u>	<u>154,581</u>		
School building insurance	87,000	67,909	-	67,909	113,393		
Teachers' residence supplies	5,000	4,087	-	4,087	3,084		
Contracted services	367,825	10,091	132,959	143,050	282,941		
Telecommunications	30,400	14,102	15,445	29,547	31,796		
Fuel	125,000	111,884	-	111,884	153,615		
Electricity	40,400	55,005	-	55,005	45,915		
Snow clearing	-	7,600	-	7,600	-		
Water and sewer	7,233	7,233	-	7,233	7,233		
Janitorial supplies	40,000	44,726	16,996	61,722	54,136		
Maintenance supplies	26,000	7,899	60,465	68,364	41,652		
Office supplies	3,000	9,378	-	9,378	2,297		
Repairs and maintenance	60,777	81,864	83,645	165,509	106,400		
Teacher repairs and maintenance	5,000	8,700	-	8,700	54,131		
Capital repairs	-	-	-	-	80,148		
Amortization	47,850	10,299	37,551	47,850	49,100		
Vehicle operating	28,481	10,820	29,679	40,499	36,889		
	<u>\$ 1,348,962</u>	<u>\$ 813,313</u>	<u>\$ 701,143</u>	<u>\$ 1,514,456</u>	<u>\$ 1,650,024</u>		

Mamu Tshishkutamashutau/Innu Education Inc.

Schedule 5

Student Transportation Expenditures

Year ended March 31

	<u>Budget</u> (Note 13)	<u>Sheshashiu</u>	<u>Natuashish</u>	<u>2015</u> Actual	<u>2014</u> Actual
Student transportation staff costs					
Salaries and wages	\$	114,988	38,303	153,291	133,785
Employee benefits		17,808	6,071	23,879	19,345
WHSCC costs		2,906	873	3,779	3,323
	<u>169,542</u>	<u>135,702</u>	<u>45,247</u>	<u>180,949</u>	<u>156,453</u>
Operational Costs					
Gas, diesel and lubricants		12,546	-	12,546	16,731
Repairs and maintenance		95,540	1,005	96,545	36,006
Supplies		-	-	-	416
Insurance		4,414	4,414	8,828	8,288
Telecommunications		-	-	-	100
Licences and registrations		768	-	768	908
Storage		750	179	929	3,887
Miscellaneous		115	-	115	59
	<u>70,000</u>	<u>114,133</u>	<u>5,598</u>	<u>119,731</u>	<u>66,395</u>
	<u>70,000</u>	<u>114,133</u>	<u>5,598</u>	<u>119,731</u>	<u>66,395</u>
Amortization		58,717	27,171	58,717	58,717
	<u>58,717</u>	<u>31,546</u>	<u>27,171</u>	<u>58,717</u>	<u>58,717</u>
	<u>\$ 298,259</u>	<u>\$ 281,381</u>	<u>\$ 78,016</u>	<u>\$ 359,397</u>	<u>\$ 281,565</u>

Mamu Tshishkutamashutau/Innu Education Inc.

Schedule 6

Other Revenues and Expenditures

Year ended March 31

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
Other revenues			
Kamataukatshiht Festival	\$	\$ -	\$ 47,450
School programs and activities			
K-6 Innu program		-	23,009
International Grenfell Association – SIS technology program		-	21,936
Memorial University – Innu Curriculum		4,202	8,000
Innu dictionary project		-	17,496
Special education		227,234	191,147
Student trip		-	98,870
Canadian Heritage Grant		24,110	-
Miscellaneous		2,722	2,692
	<u>\$ 161,400</u>	<u>\$ 258,268</u>	<u>\$ 410,600</u>
Other expenditures			
School programs and activities			
Kamataukatshiht Festival	\$	\$ 6,939	\$ 59,452
K-6 Innu program		-	23,009
International Grenfell Association – SIS technology program		-	21,936
Memorial University – Innu Curriculum		-	9,000
Memorial University – Trip		27,469	-
Innu Dictionary project		-	17,924
Social Sciences and Humanities Research Council		10,000	-
Canadian Heritage		24,109	-
Special education		222,554	181,010
Student trip		-	98,870
Miscellaneous		41,058	12,201
	<u>161,400</u>	<u>\$ 332,129</u>	<u>\$ 423,402</u>