

**N.W.T. SPORT AND RECREATION COUNCIL**  
**Yellowknife, NT**

**FINANCIAL STATEMENTS**  
**For the year ended March 31, 2015**

## TABLE OF CONTENTS

	Page
Management's Responsibility for Reporting	
Independent Auditor's Report	
Statement of Financial Position	1
Statement of Changes in Net Financial Assets	2
Statement of Operations	3
Statement of Changes in Accumulated Surplus	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 - 11
Schedule of Administration	12
Schedule of Governance	13
Schedule of Investment and Evaluation	14
Schedule of Multi Sport Games	15
Statement of Operations by Object	16



### MANAGEMENT'S RESPONSIBILITY FOR REPORTING

The accompanying financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. They have been prepared in accordance with Canadian public sector accounting standards. Where necessary the statements include amounts that are based on informed judgments and estimates by management, giving appropriate consideration to reasonable limits of materiality.

In discharging its responsibility for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records are maintained. These controls include quality standards in hiring and training employees, written policies and procedures manuals, and accountability for performance within appropriate and well defined areas of responsibility. The Board's management recognizes its responsibility for conducting the Board's affairs in accordance with the requirements of applicable laws and sound business principles, and for maintaining standards of conduct that are appropriate.

The Auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards.



General Manager,  
NWT Sport and Recreation Council  
May 14, 2015

4918—50th Street, P.O. Box 1620  
Yellowknife, NT X1A 2P2  
[www.averycooper.com](http://www.averycooper.com)

Telephone: (867) 873-3441  
Facsimile: (867) 873-2353  
Toll-Free: 1-800-661-0787

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
N.W.T. Sport and Recreation Council

We have audited the accompanying financial statements of N.W.T. Sport and Recreation Council, which comprise the Statement of Financial Position as at March 31, 2015, and the Statements of Changes in Accumulated Surplus and Net Financial Assets, Operations, 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, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 Organization'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 N.W.T. Sport and Recreation Council as at March 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



## INDEPENDENT AUDITOR'S REPORT, continued

### *Comparative Information*

Without modifying our opinion, we draw attention to note 3 to the financial statements which describes that N.W.T. Sport and Recreation Council adopted Canadian public sector accounting standards on April 1, 2014 with a transition date of April 1, 2013. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at March 31, 2014 and April 1, 2013, and the Statements of Changes in Accumulated Surplus and Net Financial Assets, Operations, and Cash Flows for the year ended March 31, 2014 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

*Avery, Cooper & Co.*

Avery, Cooper & Co.  
Certified General Accountants  
Yellowknife, NT

May 14, 2015

N.W.T. SPORT AND RECREATION COUNCIL

STATEMENT OF FINANCIAL POSITION  
March 31, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>			
Cash (Note 6)	\$ 1,192,294	\$ 2,259,575	\$ 3,540,772
Short-Term Investments (Note 4)	29,250	29,018	28,731
Accounts Receivable	344,101	432	9,526
Government remittances receivable	9,746	6,251	5,375
Due from related party (Note 5)	238	238	1,303
	<hr/>	<hr/>	<hr/>
	1,575,629	2,295,514	3,585,707
<b>LIABILITIES</b>			
Accounts Payable & Accrued Liabilities	155,554	15,392	21,198
Wages & Benefits Payable	3,621	33,821	38,863
Due to related party (Note 5)	67,482	58,831	62,723
	<hr/>	<hr/>	<hr/>
	226,657	108,044	122,784
<b>NET FINANCIAL ASSETS</b>			
	<hr/>	<hr/>	<hr/>
	1,348,972	2,187,470	3,462,923
<b>NON-FINANCIAL ASSETS</b>			
Prepaid Expenses	3,156	-	1,990
Tangible Capital Assets (Note 7)	7,513	7,610	11,754
	<hr/>	<hr/>	<hr/>
	10,669	7,610	13,744
<b>ACCUMULATED SURPLUS</b>			
	<hr/>	<hr/>	<hr/>
	\$ 1,359,641	\$ 2,195,080	\$ 3,476,667

Approved:



Member



Member

**N.W.T. SPORT AND RECREATION COUNCIL**

**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**For the Year Ended March 31, 2015**

	<u>2015</u>	<u>2014</u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	\$ (835,439)	\$ (1,281,587)
Acquisition of Tangible Capital Assets	(4,837)	(1,007)
Amortization of Tangible Capital Assets	4,934	5,151
Change in Prepaid Expenses	<u>(3,156)</u>	<u>1,990</u>
<b>DECREASE IN NET FINANCIAL ASSETS</b>	(838,498)	(1,275,453)
<b>NET FINANCIAL ASSETS, opening</b>	<u>2,187,470</u>	<u>3,462,923</u>
<b>NET FINANCIAL ASSETS, closing</b>	<u><u>\$ 1,348,972</u></u>	<u><u>\$ 2,187,470</u></u>

## N.W.T. SPORT AND RECREATION COUNCIL

### STATEMENT OF OPERATIONS

For the year ended March 31, 2015

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUES</b>			
Administration - Schedule 1	\$ 673,035	\$ 505,883	\$ 743,697
Governance - Schedule 2	46,891	6,903	30,404
Investment and Evaluation - Schedule 3	4,990,363	3,536,988	2,513,253
Multi Sport Games - Schedule 4	<u>725,757</u>	<u>692,600</u>	<u>650,333</u>
	<u>6,436,046</u>	<u>4,742,374</u>	<u>3,937,687</u>
<b>EXPENSES</b>			
Administration - Schedule 1	673,035	505,883	590,277
Governance - Schedule 2	46,891	6,903	30,404
Investment and Evaluation - Schedule 3	4,990,363	4,829,408	3,316,260
Multi Sport Games - Schedule 4	<u>725,757</u>	<u>235,619</u>	<u>1,282,333</u>
	<u>6,436,046</u>	<u>5,577,813</u>	<u>5,219,274</u>
<b>(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES</b>			
	<u>\$ -</u>	<u>\$ (835,439)</u>	<u>\$ (1,281,587)</u>

**N.W.T. SPORT AND RECREATION COUNCIL**

**STATEMENT OF CHANGES IN ACCUMULATED SURPLUS**  
**For the Year Ended March 31, 2015**

	<u>Unrestricted Surplus</u>	<u>Building Reserve</u>	<u>Games Reserve</u>	<u>General Reserve</u>	<u>Program Reserve</u>	Total 2015
<b><u>For the Year Ended March 31, 2015</u></b>						
ACCUMULATED SURPLUS, opening	\$ 236,014	\$ 600,000	\$ 54,152	\$ -	\$ 1,304,914	\$ 2,195,080
DEFICIENCY OF REVENUES OVER EXPENSES	(835,439)	-	-	-	-	(835,439)
CONTRIBUTIONS	4,174,492	-	650,000	-	3,524,492	8,348,984
EXPENSES	(3,340,092)	-	(193,019)	-	(4,815,873)	(8,348,984)
TRANSFERS	-	(345,000)	(300,000)	-	645,000	-
ACCUMULATED SURPLUS, closing	<u>\$ 234,975</u>	<u>\$ 255,000</u>	<u>\$ 211,133</u>	<u>\$ -</u>	<u>\$ 658,533</u>	<u>\$ 1,359,641</u>
	<u>Unrestricted Surplus</u>	<u>Building Reserve</u>	<u>Games Reserve</u>	<u>General Reserve</u>	<u>Program Reserve</u>	Total 2014
<b><u>For the Year Ended March 31, 2014</u></b>						
ACCUMULATED SURPLUS, opening	\$ 82,594	\$ 600,000	\$ 386,152	\$ 857,513	\$ 1,550,408	\$ 3,476,667
DEFICIENCY OF REVENUES OVER EXPENSES	(1,281,587)	-	-	-	-	(1,281,587)
CONTRIBUTIONS	3,150,000	-	650,000	-	2,500,000	6,300,000
EXPENSES	(1,714,993)	-	(1,282,000)	-	(3,303,007)	(6,300,000)
TRANSFERS	-	-	300,000	(857,513)	557,513	-
ACCUMULATED SURPLUS, closing	<u>\$ 236,014</u>	<u>\$ 600,000</u>	<u>\$ 54,152</u>	<u>\$ -</u>	<u>\$ 1,304,914</u>	<u>\$ 2,195,080</u>

See the accompanying notes and schedules.

# N.W.T. SPORT AND RECREATION COUNCIL

## STATEMENT OF CASH FLOWS

For the year ended March 31, 2015

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	\$ 4,395,212	\$ 3,945,902
Cash paid to suppliers and employees	<u>(5,466,073)</u>	<u>(5,222,978)</u>
	(1,070,861)	(1,277,076)
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Changes in amounts due to/from related parties	8,651	(2,827)
<b>CASH FLOWS FROM CAPITAL ACTIVITY</b>		
Purchase of tangible capital assets	<u>(4,839)</u>	<u>(1,007)</u>
<b>(DECREASE) INCREASE IN CASH</b>	(1,067,049)	(1,280,910)
<b>CASH, opening</b>	<u>2,288,593</u>	<u>3,569,503</u>
<b>CASH, closing</b>	<u>\$ 1,221,544</u>	<u>\$ 2,288,593</u>
 <b>REPRESENTED BY:</b>		
Cash	\$ 455,274	\$ 517,848
Restricted cash	737,020	1,741,727
Short term investment	<u>29,250</u>	<u>29,018</u>
	<u>\$ 1,221,544</u>	<u>\$ 2,288,593</u>

# **N.W.T. SPORT AND RECREATION COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2015

### **1. NATURE OF OPERATIONS**

N.W.T. Sport and Recreation Council (SRC) operates to provide leadership and support for the Northwest territories sport and recreation sector. As a public service entity, the Council's function is to support the objectives of the Government of the Northwest Territories (GNWT). In fulfillment of this role, the SRC shall: streamline decision making and improve coordination; plan collaboratively with communities and sport and recreation leaders; effectively use resources that result in opportunities for all NWT residents to access physical activities; be accountable for achieving outcomes; and manage the Western Canada Lottery program in the NWT.

The SRC was incorporated as a Society in accordance with the Societies Act under the statutes of the Northwest Territories on March 10, 2005. The SRC is a "Related Entity" to the Government of the NWT and is exempt from income taxes pursuant to Subsection 149(1)(c) of the Income Tax Act (Canada).

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The Organization follows Canadian public sector accounting standards in preparing its financial statements. The significant accounting policies used are as follows:

#### **(a) Financial instruments**

The Organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The company subsequently measures its financial assets and financial liabilities at amortized cost, except for securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable, accrued liabilities and mortgages payable.

#### **(b) Capital management**

NWT Sport and Recreation Council's objective in managing its net assets is to remain a sustainable operation while fulfilling its overall mandate to provide leadership and support for the Northwest Territories sport and recreation sector. It achieves its objective by strong day-to-day management of its cash flows and by regularly monitoring revenues and expenses against its operating and capital budgets.

#### **(c) Cash equivalents**

The Organization considers all investments with maturities of three months or less and bank loans with no fixed terms of repayment to be cash equivalents.

# N.W.T. SPORT AND RECREATION COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2015

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (d) Tangible capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Where fair value cannot reasonably be estimated, contributed assets are recorded at nominal value. The cost of capital assets are amortized over the estimated useful lives of assets by category. Estimates of useful life are made as assets are acquired. A full year's amortization is expenses in the year of acquisition. Capital assets are being amortized to expense using the declining balance method at the following rates:

Computer equipment	40%
Computer software	50%
Equipment	30%

#### (e) Revenue recognition

Revenue on significant contracts, which provide for progress billings and payments as part of the contract, are recognized on the percentage of completion method. Deferred revenue, in current liabilities, represents billings rendered in excess of revenue earned.

Interest is recognized when earned, donations are recognized when received and service contracts are recognized when the funder is invoiced for reimbursement of expenses.

### 3. IMPACT OF THE CHANGE IN THE BASIS OF ACCOUNTING

Effective April 1, 2014, the Council elected to apply the public sector accounting standards in the CPA Canada Public Sector Accounting Handbook without Sections PS 4200 to PS 4270.

These are the first financial statements prepared in accordance with this new framework which has been applied retrospectively. The accounting policies set out in note 2 have been applied in accordance with Section PS 2125, "First-time adoption" in preparing the financial statements for the year ended March 31, 2015, the comparative information for the year ended March 31, 2014 and in the preparation of an opening statement of financial position as at April 1, 2013, which is the organization's date of transition to Canadian public sector accounting standards (PSAS).

The Council previously issued financial statements for the year ended March 31, 2014 using Canadian accounting standards for not-for-profit organizations prescribed by Part III of the CPA Canada Handbook – Accounting.

The adoption of PSAS has had no impact on the previously reported assets, liabilities and accumulated surplus of the Council, and accordingly, no adjustments have been recorded in the comparative statements of financial position, operations, changes in net financial assets and accumulated surplus, and cash flows. Certain of the organization's presentation and disclosures included in these financial statements reflect the new presentation and disclosure requirements of PSAS.

# **N.W.T. SPORT AND RECREATION COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS**

March 31, 2015

### **4. SHORT TERM INVESTMENT**

The Council has invested in Prime-Linked Cashable GIC's issued by the Royal Bank of Canada with interest rate of .8% and a maturity date of July 27, 2015. The Council does not anticipate redemption of the investments within the next year.

	<u>2015</u>	<u>2014</u>
RBC Prime-Linked Cashable GIC	<u>\$ 29,250</u>	<u>\$ 29,018</u>

### **5. DUE FROM/TO RELATED PARTIES**

(a) During the year, the Organization entered into transactions with the following related parties:

NWT Lottery Authority  
Nunavut Lottery  
MACA

# N.W.T. SPORT AND RECREATION COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2015

### 5. DUE FROM/TO RELATED PARTIES, continued

#### (b) Transactions

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	2015	2014
Revenue		
MACA - Games funding	\$ 650,000	\$ 650,000
NWT Lottery - Program funding	3,524,492	2,500,000
NWT Lottery - SRC funding	<u>556,244</u>	<u>768,036</u>
	<u>4,730,736</u>	<u>3,918,036</u>
Expenses - NWT Lottery Authority - payroll	<u>465,187</u>	<u>472,968</u>
(c) Due from related party		
Nunavut Lottery	<u>238</u>	<u>238</u>
(d) Due to related party		
NWT Lottery Authority	<u>67,482</u>	<u>58,831</u>

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

### 6. RESTRICTED CASH

	2015	2014
RBC Dominion Securities mutual funds	<u>737,020</u>	<u>1,741,727</u>

Cash, in the amount of \$737,020, is restricted for use in the establishment of the reserve funds as outlined in Note 8. At March 31, 2015 reserves exceeded restricted cash by \$387,646.

# N.W.T. SPORT AND RECREATION COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2015

### 7. TANGIBLE CAPITAL ASSETS

	2015		2014	
	Cost	Accumulated amortization	Net	Net
Computer equipment	\$ 26,520	\$ 21,660	\$ 4,860	\$ 3,262
Computer software	18,408	17,434	974	1,949
Equipment	<u>10,926</u>	<u>9,247</u>	<u>1,679</u>	<u>2,399</u>
	<u><u>\$ 55,854</u></u>	<u><u>\$ 48,341</u></u>	<u><u>\$ 7,513</u></u>	<u><u>\$ 7,610</u></u>

### 8. RESERVES

	Opening Balance	Additions	Expenses	2015	2014
Program reserve	\$ 1,304,914	\$ 4,169,492	\$ 4,815,873	\$ 658,533	\$ 1,304,914
Building reserve	600,000	-	345,000	255,000	600,000
Games reserve	<u>54,152</u>	<u>650,000</u>	<u>493,019</u>	<u>211,133</u>	<u>54,152</u>
	<u><u>\$ 1,959,066</u></u>	<u><u>\$ 4,819,492</u></u>	<u><u>\$ 5,653,892</u></u>	<u><u>\$ 1,124,666</u></u>	<u><u>\$ 1,959,066</u></u>

#### GAMES RESERVE FUNDING

The games reserve is established by the SRC to support approved multi-sport games. The games reserve was decreased in the current year as follows:

	2015
GNWT MACA Contribution	\$ 650,000
Transfer to Program reserve	300,000
NAIG 2014	250,000
Arctic Winter Games 2014	<u>(56,981)</u>
Total expenses	493,019
	<u><u>\$ 156,981</u></u>

# N.W.T. SPORT AND RECREATION COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2015

### 8. RESERVES, continued

#### BUILDING RESERVE FUNDING

The Council is responsible for the distribution of net lottery proceeds which includes the development of a policy on the operation of a building reserve for capital improvements to the administration building owned by Lex Borealis Ltd. Lex Borealis Ltd. is a 100% owned subsidiary of Sport North Federation, a funding recipient of the Council. This policy must include an annual minimum percentage allocation from the net proceeds of the Lottery, a maximum reserve balance of 100% of the assessed value of the building (\$600,000), allocation of 50% of the excess proceeds of the Lottery in excess of the approved allocations and a definition of capital improvements to delineate which items qualify for payment from the reserve. In the current year, the Council and Minister of MACA approved a transfer of \$345,000 from the building reserve to the program reserve.

#### PROGRAM RESERVE FUNDING

The program reserve is established by the SRC to be directed toward programs impacting strategic priorities. 30% of the surplus funds shall be allocated to this reserve in any given year. The maximum reserve balance is 10% of net proceeds of the lottery program in any given year. The program reserve received \$3,524,492 from Lottery revenue in the current year end and expended \$4,815,873 to partners during the year. In the current year, the Council and Minister of MACA approved a transfer of \$645,000 from the Games and Building reserve to the program reserve.

### 9. COMPARATIVE FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

### 10. LOTTERY FUNDING

NWT Sport and Recreation Council received the following amounts from the NWT Lottery Authority during the year:

	2015	2014
Funds transferred from NWT Lottery Authority	<u>\$ 4,080,736</u>	<u>\$ 3,268,036</u>

### 11. LOTTERY AUTHORITY

The Lottery Authority was established by SRC as per Section 4(1) of the Western Canada Lottery Act Regulations for the purpose of assisting the SRC in the performance of its duties under the regulations. By agreement dated April 1, 2009, between the Western Canada Lottery Corporation (WCLC) and the SRC, the SRC agreed to jointly market with the WCLC the lottery schemes in the Northwest Territories. By letter dated March 2, 2009, provision of marketing the WCLC products in the Nunavut territory has been extended until March 31, 2015.

# N.W.T. SPORT AND RECREATION COUNCIL

## SCHEDULES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

### ADMINISTRATION

### Schedule 1

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUE</b>			
Lottery contribution	\$ 528,035	\$ 494,245	\$ 724,046
Interest revenue	-	10,498	19,651
Miscellaneous Revenue	<u>145,000</u>	<u>1,140</u>	<u>-</u>
	<u>673,035</u>	<u>505,883</u>	<u>743,697</u>
<b>EXPENSES</b>			
Advertising and promotion	1,900	-	4,427
Amortization	9,000	4,934	5,151
Audit and accounting fees	8,750	9,111	26,467
Bank charges	600	173	106
Catering	1,600	578	681
Communications	8,300	6,894	8,667
Computer	13,075	16,424	2,461
Contracts/fees	50,000	1,323	14,091
Course registration/Professional development	28,500	12,405	22,546
Insurance	2,650	4,851	4,164
Membership fees	620	233	850
Miscellaneous	-	-	224
Postage and freight	100	-	113
Professional fees	2,000	1,274	1,202
Supplies	13,930	3,324	6,556
Travel	15,010	9,032	17,520
Wages and benefits	<u>517,000</u>	<u>435,327</u>	<u>475,051</u>
	<u>673,035</u>	<u>505,883</u>	<u>590,277</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 153,420</u></u>

# N.W.T. SPORT AND RECREATION COUNCIL

## SCHEDULES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

### GOVERNANCE

### Schedule 2

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUE</b>			
Lottery contribution	\$ 46,891	\$ 6,903	\$ 30,404
<b>EXPENSES</b>			
Advertising & promotion	-	-	652
Catering	2,200	317	548
Communications	200	92	160
Contracts/fees	10,000	1,156	8,256
Insurance	-	-	650
Professional fees	-	-	1,477
Supplies	4,550	-	876
Travel	29,941	5,338	17,785
	<hr/> 46,891	<hr/> 6,903	<hr/> 30,404
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<hr/> \$ -	<hr/> \$ -	<hr/> \$ -

# N.W.T. SPORT AND RECREATION COUNCIL

## SCHEDULES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

### INVESTMENT AND EVALUATION

### Schedule 3

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUE</b>			
NWT Lottery Program Funding	\$ 4,974,263	\$ -	\$ 2,500,000
Lottery contribution	<u>16,100</u>	<u>3,536,988</u>	<u>13,253</u>
	<u><u>4,990,363</u></u>	<u><u>3,536,988</u></u>	<u><u>2,513,253</u></u>
<b>EXPENSES</b>			
Catering	300	32	80
Communications	-	-	69
Contracts/fees	10,000	9,937	10,250
Contributions to Partners	4,974,263	-	-
Professional fees	-	-	172
Membership fees	-	516	161
Office	-	-	43
Course registration/Professional development	-	-	54
Supplies	-	-	575
Travel	<u>5,800</u>	<u>3,050</u>	<u>1,849</u>
	<u><u>4,990,363</u></u>	<u><u>13,535</u></u>	<u><u>13,253</u></u>
Aboriginal Sport Circle of the NWT	-	1,043,603	541,845
Beaufort Delta Sahtu Recreation	-	382,308	325,980
Mackenzie Recreation Association	-	309,631	304,686
NWT Recreation and Parks Association	-	981,142	550,496
Sport North Federation	<u>-</u>	<u>2,099,189</u>	<u>1,580,000</u>
	<u><u>4,990,363</u></u>	<u><u>4,829,408</u></u>	<u><u>3,316,260</u></u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<u><u>\$ -</u></u>	<u><u>\$ (1,292,420)</u></u>	<u><u>\$ (803,007)</u></u>

# N.W.T. SPORT AND RECREATION COUNCIL

## SCHEDULES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

### MULTI SPORT GAMES

### Schedule 4

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUE</b>			
MACA Contribution	\$ 650,000	\$ 650,000	\$ 650,000
Lottery contribution	177,010	42,600	333
Games Reserve Funds	<u>(101,253)</u>	-	-
	<u>725,757</u>	<u>692,600</u>	<u>650,333</u>
<b>EXPENSES</b>			
Contracts/fees	-	-	333
Contribution to Sport North Federation	548,747	(56,981)	1,005,000
Contribution to games ASCWA	-	250,000	277,000
Grants	<u>177,010</u>	<u>42,600</u>	-
	<u>725,757</u>	<u>235,619</u>	<u>1,282,333</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>			
	<u>\$ -</u>	<u>\$ 456,981</u>	<u>\$ (632,000)</u>

# N.W.T. SPORT AND RECREATION COUNCIL

## SCHEDULES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

### STATEMENT OF OPERATIONS BY OBJECT

**Schedule 5**

	2015 Budget	2015 Actual	2014 Actual
Lottery Revenue	\$ (5,742,299)	\$ (4,080,736)	\$ (3,268,036)
MACA Revenue	(650,000)	(650,000)	(650,000)
Interest Revenue	-	(10,498)	(19,651)
Miscellaneous Revenue	(43,747)	(1,140)	-
Advertising & promotion	1,900	-	5,079
Amortization	9,000	4,934	5,151
Audit and accounting fees	8,750	9,113	26,468
Bank charges	600	172	107
Catering	4,100	926	1,309
Communications	7,700	6,986	8,912
Computer	13,075	16,424	2,461
Contracts/fees	70,000	12,416	32,931
Contribution to games	548,747	193,019	1,282,000
Contribution to partners	4,974,263	4,815,873	3,303,007
Course registration	28,500	12,405	22,599
Insurance	2,650	4,851	4,814
Membership fees	620	749	1,011
Miscellaneous	177,010	42,600	110
Office	800	-	26
Postage & freight	100	-	113
Professional fees	2,000	1,274	2,850
Rental equipment	-	-	114
Supplies	18,480	3,324	8,007
Travel	50,751	17,420	37,154
Wages	517,000	435,327	475,051
	<hr/> \$ -	<hr/> \$ 835,439	<hr/> \$ 1,281,587