

## **REVIEW ENGAGEMENT REPORT**

To: Gloria Allen  
President of Aboriginal Financial Officers Association NWT

I have reviewed the balance sheet of the Aboriginal Financial Officers Association NWT as at March 31, 2015 and the statements of income, retained earnings and cash flows for the year then ended. My review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by officers of the Aboriginal Financial Officers Association NWT.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

Whitehorse, YT  
December 15, 2016

Frederick E. Koe  
CMA, CAFM, ICD.D





# AVERY COOPER & Co. LTD.

Certified General Accountants

4918—50th Street, P.O. Box 1620  
Yellowknife, NT X1A 2P2  
www.averycooper.com

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

June 4, 2016

Aboriginal Financial Officers Association of NWT  
P.O. Box 1456  
Inuvik, NT  
X0E 0T0

Ref # 173

Attention: Ms. Gloria Allen

Dear Ms. Allen:

We enclose 2 bound copies and 2 unbound copies of the financial statements of Aboriginal Financial Officers Association of NWT for the year ended March 31, 2015. As requested, we have also provided you with a PDF copy. Please ensure the balance sheet has been signed before the financial statements are circulated.

We wish to remind you that these statements have been prepared for management purposes only and should not be used for any other reason without our prior consent.

We remind you that you should keep a log by kilometer, of the business and personal use of the company vehicles. This log may be requested by CRA to provide assurance that the vehicle is used exclusively for business. If the vehicle is available for personal use, an appropriate standby charge must be included on your T4 for each year.

We wish to remind you that as a requirement from the funding agreement with Government of Canada - Aboriginal Affairs and Northern Development, all unused funds should be paid back to the Receiver General of Canada.

As your organizations is incorporated under the Societies Act of the Northwest Territories, it appears that a corporate tax return is required. We therefore wish to remind you to do so or let us know if you require our assistance in this area. Returns would be required from the date of incorporation. There would be no tax payable, and no penalties as you do not yet meet the thresholds for not-for-profit reporting requirements on the T1044 form.

We also enclose copies of year end adjusting journal entries and final working trial balance for your records.



AVERY COOPER IS A MEMBER OF MSI, AN INTERNATIONAL ASSOCIATION OF INDEPENDENT PROFESSIONAL FIRMS

Aboriginal Financial Officers Association of NWT  
June 4, 2016  
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Please do not hesitate to contact us if you should require further information.

Yours truly,

AVERY COOPER & CO. LTD.

A handwritten signature in black ink, appearing to read 'Cathy A. Cudmore', with a long horizontal flourish extending to the right.

Cathy A. Cudmore, B. Rec., C.G.A.

/RL

Enclosures.



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## NOTICE TO READER

To the Members of  
Aboriginal Financial Officers Association of NWT

On the basis of information provided by the organization, we have compiled the Statement of Financial Position of Aboriginal Financial Officers Association of NWT as at March 31, 2015 and the Statement of Operations and Changes in Net Assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Avery Cooper & Co. Ltd.*

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

June 2, 2016



# ABORIGINAL FINANCIAL OFFICERS ASSOCIATION OF NWT

## STATEMENT OF FINANCIAL POSITION

March 31, 2015

(unaudited - see notice to reader)

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 73,343	\$ 24,132
Accounts receivable	<u>250</u>	<u>-</u>
	<u>\$ 73,593</u>	<u>\$ 24,132</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 45,531	\$ 2,500
Funding repayable	<u>6,044</u>	<u>-</u>
	51,575	2,500
<b>NET ASSETS</b>		
<b>ACCUMULATED SURPLUS per page 2</b>	<u>22,018</u>	<u>21,632</u>
	<u>\$ 73,593</u>	<u>\$ 24,132</u>

Approved:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**ABORIGINAL FINANCIAL OFFICERS  
ASSOCIATION OF NWT  
Inuvik, NT**

**FINANCIAL STATEMENTS  
(unaudited - see notice to reader)  
For the year ended March 31, 2015**

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# ABORIGINAL FINANCIAL OFFICERS ASSOCIATION OF NWT

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the year ended March 31, 2015  
(unaudited - see notice to reader)

	<u>2015</u>	<u>2014</u>
<b>REVENUES</b>		
Funding from Government of Canada - AANDC (Schedule 1)	\$ 40,531	\$ -
Membership and other	<u>4,085</u>	<u>888</u>
	<u>44,616</u>	<u>888</u>
<b>EXPENSES</b>		
AANDC:		
Pre-conference workshop	40,531	-
Interest and bank charges	121	120
Office	-	221
Professional fees	2,500	2,500
Travel	1,017	-
Utilities	<u>61</u>	<u>-</u>
	<u>44,230</u>	<u>2,841</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	386	(1,953)
<b>ACCUMULATED SURPLUS, opening</b>	<u>21,632</u>	<u>23,585</u>
<b>ACCUMULATED SURPLUS, closing</b>	<u><u>\$ 22,018</u></u>	<u><u>\$ 21,632</u></u>

# ABORIGINAL FINANCIAL OFFICERS ASSOCIATION OF NWT

## SCHEDULE TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2015

(unaudited - see notice to reader)

<b>SCHEDULE OF GOVERNMENT OF CANADA - AANDC</b>	<b>Schedule 1</b>
<b>REVENUES</b>	
Funding from Government of Canada - AANDC	\$ 40,531
<b>EXPENSES</b>	
Pre-conference workshop	<u>40,531</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u><u>\$ -</u></u>