

MOHAWK VILLAGE MEMORIAL PARK

FINANCIAL STATEMENTS

For the year ended March 31, 2018

MOHAWK VILLAGE MEMORIAL PARK

For the year ended March 31, 2018

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Mohawk Village Memorial Park

We have audited the accompanying financial statements of Mohawk Village Memorial Park which comprise the statement of financial position as at March 31, 2018 and the statements of revenue and expenditures and 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 the Canadian 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.

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 entity'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.

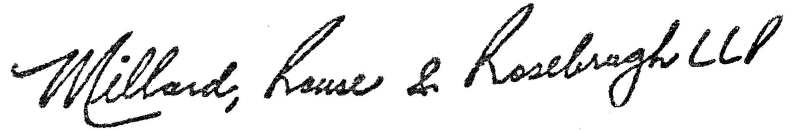
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, Mohawk Village Memorial Park derives part of its income from the general public in the form of donations and fundraising functions held by the organization, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to current assets and net assets as at March 31, 2018, donation and fundraising revenues, excess of expenses over revenues, and to cash flows from operations for the year then ended. Our audit opinion on the financial statements for the year ended March 31, 2017 was also modified accordingly because of the possible effects of this limitation in scope.

Qualified Opinion

In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Mohawk Village Memorial Park as at March 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



June 6, 2018
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF FINANCIAL POSITION

| As at March 31 | 2018 | 2017 |
|--|---------------|--------------|
| ASSETS | | |
| Current Assets | | |
| Bank - Operating | 14,409 | 7,773 |
| OFNLP grant receivable | 7,504 | - |
| Donation in-kind receivable | 45,330 | - |
| Prepaid expenses | 2,417 | 480 |
| | 69,660 | 8,253 |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 4,000 | 4,000 |
| Donation payable | 45,330 | - |
| | 49,330 | 4,000 |
| NET ASSETS | | |
| Unrestricted net assets | 20,330 | 4,253 |
| | 69,660 | 8,253 |

MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS

| For the year ended March 31 | General Operating Fund | Six Nations OFNLP Fund | Six Nations CDT Fund | Anglican Healing Fund | Total 2018 | Total 2017 |
|----------------------------------|------------------------------|------------------------------|----------------------------|-----------------------------|---------------|---------------|
| Revenue | | | | | | |
| Grants and donations | 12,393 | 150,000 | 25,000 | 6,600 | 193,993 | 224,892 |
| Expenditures | | | | | | |
| Accommodation for event speakers | - | - | - | - | - | 210 |
| Advertising | 484 | 435 | - | - | 919 | - |
| Bank fees | 249 | - | - | - | 249 | 273 |
| Event catering | - | - | - | 2,000 | 2,000 | 2,011 |
| Contracted services | - | 28,443 | 25,000 | - | 53,443 | 52,230 |
| Insurance | 133 | - | - | - | 133 | - |
| Promotional materials | - | - | - | 3,205 | 3,205 | 1,308 |
| Park construction | - | 83,625 | - | - | 83,625 | - |
| Miscellaneous operating expenses | 817 | - | - | - | 817 | 980 |
| Office supplies | 327 | 5,914 | - | - | 6,241 | 4,877 |
| Professional Fees | 227 | 4,515 | - | - | 4,742 | 155,224 |
| Venue rent | 1,216 | 3,600 | - | 295 | 5,111 | 2,295 |
| Speakers | - | - | - | 1,100 | 1,100 | 400 |
| Telephone | - | 656 | - | - | 656 | 591 |
| Video production | 1,375 | 1,125 | - | - | 2,500 | - |
| Website design | 492 | 6,572 | - | - | 7,064 | 240 |
| Office equipment | - | 6,111 | - | - | 6,111 | - |
| | 5,320 | 140,996 | 25,000 | 6,600 | 177,916 | 220,639 |
| Excess of | | | | | | |
| Revenue over Expenditures | 7,073 | 9,004 | - | - | 16,077 | 4,253 |
| Net Assets - Beginning of Year | 4,253 | - | - | - | 4,253 | - |
| Net Assets - End of Year | 11,326 | 9,004 | - | - | 20,330 | 4,253 |

See accompanying notes

MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF CASH FLOWS

| For the year ended March 31 | 2018 | 2017 |
|---|-------------|-------------|
| Cash Flows From Operating Activities | | |
| Excess of Revenue over Expenditures | 16,077 | 4,253 |
| Net change in non-cash working capital balances related to operations | (9,441) | 3,520 |
| Net Increase (Decrease) in Bank | 6,636 | 7,773 |
| Opening Bank | 7,773 | - |
| Closing Bank | 14,409 | 7,773 |

MOHAWK VILLAGE MEMORIAL PARK

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2018

1. PURPOSE OF ORGANIZATION

The organization was incorporated on September 4, 2016 as a not for profit organization under the Corporations Act of the Province of Ontario and is a registered charity under the Income Tax Act. Its purpose is to provide a public amenity by establishing and maintaining a memorial park for the public.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organization in Part III of the CPA Canada Handbook and include the following significant accounting policies:

(b) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(c) Revenue Recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(d) Capital Assets

Capital assets are recorded as expenses in the year they are acquired. During the current year the organization expensed office equipment in the amount of \$11,011.

3. ECONOMIC DEPENDENCE

The Organization received \$150,000 from the Six Nations Ontario First Nations Limited Partnership fund and \$25,000 from the Six Nations Community Development Trust Fund during the current year. This funding represents 90.21% of the Organization's total revenues.