



**LOUIS RIEL INSTITUTE**  
*Knowledge • Culture • Heritage*

**Financial Statements**  
**Year Ended March 31, 2017**

**LOUIS RIEL INSTITUTE**  
**Index to Financial Statements**  
**Year Ended March 31, 2016**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Louis Riel Institute

We have audited the accompanying financial statements of Louis Riel Institute, which comprise the statement of financial position as at March 31, 2017 and the statements of revenues and expenses, changes in net assets (deficit) and cash flow 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 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 audit opinion.

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Independent Auditor's Report to the Members of Louis Riel Institute *(continued)*

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Louis Riel Institute as at March 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

The image shows a handwritten signature in black ink that reads "Lazer Grant LLP". The signature is written in a cursive, flowing style.

Winnipeg, MB  
October 12, 2017


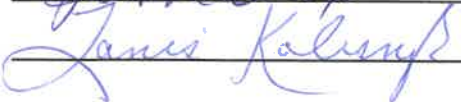
CHARTERED PROFESSIONAL ACCOUNTANTS

**LOUIS RIEL INSTITUTE**  
**Statement of Financial Position**  
**March 31, 2017**

	2017	2016
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ -	\$ 47,350
Accounts receivable (Note 4)	203,645	134,055
Prepaid expenses	6,844	4,658
	210,489	186,063
CAPITAL ASSETS (Note 5)	8,118	10,448
LONG TERM INVESTMENTS	3,791	3,791
	\$ 222,398	\$ 200,302
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Bank indebtedness (Note 6)	\$ 12,770	\$ -
Accounts payable and accrued liabilities	231,896	199,479
Callable debt due in one year (Note 7)	8,308	102,000
Deferred revenue (Note 8)	20,110	-
Due to related parties (Note 9)	55,125	98,552
	328,209	400,031
Callable debt due thereafter (Note 7)	91,046	-
	419,255	400,031
DEFERRED CAPITAL CONTRIBUTIONS (Note 10)	3,168	3,960
	422,423	403,991
<b>NET ASSETS (DEFICIT)</b>		
Unrestricted	(204,975)	(210,177)
Invested in capital assets	4,950	6,488
	(200,025)	(203,689)
	\$ 222,398	\$ 200,302

LEASE COMMITMENTS (Note 11)

**ON BEHALF OF THE BOARD**

 Director  
 Director

**LOUIS RIEL INSTITUTE**  
**Statement of Revenues and Expenses**  
**Year Ended March 31, 2017**

	2017	2016
<b>REVENUE</b>		
Province of Manitoba	\$ 808,954	\$ 820,106
Government of Canada	259,382	48,694
Miscellaneous	248,593	166,470
Manitoba Metis Federation Inc.	228,152	257,399
Tuition	154,641	191,706
Fee for service	18,637	24,463
Canadian Museum of Human Rights	18,000	-
Winnipeg Foundation	8,000	4,000
United Way	5,000	-
Fundraising	1,259	2,833
Bursaries	1,255	2,529
Amortization of deferred capital contributions	792	990
Deferred from previous year	-	45,583
Deferred to next year	(20,110)	-
Funds withheld	(39,308)	(51,018)
	<b>1,693,247</b>	<b>1,513,755</b>
<b>EXPENSES</b>		
Administration	77,781	50,760
Advertising and promotion	17,321	13,536
Amortization	2,330	3,041
Audit	13,945	12,199
Bad debt recovery	(90)	-
Bursaries	5,200	4,400
Cultural events and activities	1,888	2,008
Equipment rentals	16,211	14,418
Graduation	1,308	2,333
Insurance	8,660	10,313
Interest and bank charges	3,039	3,908
Interest on callable debt	8,607	7,873
Learner materials	20,658	7,362
Meetings and conventions	5,450	6,941
Office supplies	38,564	46,789
Payroll services	2,374	2,288
Postage and courier	4,038	1,091
Printing and copying	18,858	34,356
Professional fees	33,839	86,855
Reference materials	726	1,383
Rent	120,238	146,026
Staff recruitment	2,398	2,681
Technical support	10,997	8,760
Telephone	6,334	7,650
Training	22,886	16,210
Travel	31,311	35,681
Wages and employee benefits	1,214,712	1,110,169
	<b>1,689,583</b>	<b>1,639,031</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ 3,664</b>	<b>\$ (125,276)</b>

**LOUIS RIEL INSTITUTE**  
**Statement of Changes in Net Assets (Deficit)**  
**Year Ended March 31, 2017**

	Unrestricted	Invested in Capital Assets	<b>2017</b>	2016
<b>NET ASSETS (DEFICIT) - BEGINNING OF YEAR</b>	\$ (210,177)	\$ 6,488	<b>\$ (203,689)</b>	\$ (78,413)
Excess of revenue over expenses	3,664	-	<b>3,664</b>	(125,276)
Amortization of capital assets	2,330	(2,330)	-	-
Amortization of deferred capital contributions	(792)	792	-	-
<b>NET ASSETS (DEFICIT) - END OF YEAR</b>	<b>\$ (204,975)</b>	<b>\$ 4,950</b>	<b>\$ (200,025)</b>	<b>\$ (203,689)</b>



**LOUIS RIEL INSTITUTE**  
**Statement of Cash Flow**  
**Year Ended March 31, 2017**

	2017	2016
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ 3,664	\$ (125,276)
Items not affecting cash:		
Amortization	2,330	3,041
Amortization of deferred capital contributions	(792)	(990)
	<b>5,202</b>	<b>(123,225)</b>
Changes in non-cash working capital:		
Accounts receivable	(69,590)	(2,699)
Accounts payable and accrued liabilities	32,417	(20,321)
Deferred revenue	20,110	(45,583)
Prepaid expenses	(2,186)	-
	<b>(19,249)</b>	<b>(68,603)</b>
Cash flow used by operating activities	<b>(14,047)</b>	<b>(191,828)</b>
<b>INVESTING ACTIVITY</b>		
Advances from (to) related parties	<b>(43,427)</b>	150,631
<b>FINANCING ACTIVITIES</b>		
Proceeds from callable debt financing	33	102,000
Repayment of callable debt	(2,679)	(27,443)
Increase (decrease) in line of credit	12,770	(50,000)
Cash flow from financing activities	<b>10,124</b>	24,557
<b>DECREASE IN CASH</b>	<b>(47,350)</b>	<b>(16,640)</b>
Cash - beginning of year	47,350	63,990
<b>CASH - END OF YEAR</b>	<b>\$ -</b>	<b>\$ 47,350</b>

**LOUIS RIEL INSTITUTE**  
**Notes to Financial Statements**  
**Year Ended March 31, 2017**

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1. DESCRIPTION OF BUSINESS

The Louis Riel Institute was created by an Act of the Manitoba Legislature and received Royal Assent on November 3, 1995 as a non-profit organization. The purposes of the Institute is to promote the advancement of education and training for the Metis people in Manitoba and to foster an understanding and appreciation of the culture, heritage and history of Manitoba and of the Metis people in Manitoba for the benefit of all Manitobans. Effective December 2, 2004, the Institute is a registered charity under paragraph 149(1)(f) of the Income Tax Act and accordingly exempt from income taxes provided certain requirements of the Income Tax Act are met.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Long term investments consist of various pieces of cultural artwork purchased by the organization. These investments are recorded at historical cost and are not written down unless the market value of the investments is permanently impaired.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer hardware	30%	declining balance method
Furniture and equipment	20%	declining balance method

The organization regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

One-half the normal rate of amortization is recorded in the year of acquisition.

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2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

Deferred capital contributions

Contributions restricted for the purchase of capital assets are deferred and amortized to revenue on a basis that is consistent with the amortization rate for the related capital asset.

Revenue recognition

The organization follows the deferral method of accounting for contributions. Contributions are recognized as revenue in the year in which the related expenses are incurred.

Other revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and the collection is reasonably assured.

All unexpended funds of incomplete programs at the year-end are deferred to the subsequent year to offset management's estimate of expenditures required to complete those programs.

It is management's estimate that in certain programs, there will be no further expenses and as such no further funding will be received, even if already recognized based on the funding agreement. In these cases, revenue has been reduced by the amount not received and identified as Funds Withheld.

3. **FINANCIAL INSTRUMENTS**

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2017.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers. In order to reduce its credit risk, the organization reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The organization has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, callable debt, and accounts payable and accrued liabilities.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its floating interest rate bank indebtedness.

**LOUIS RIEL INSTITUTE**  
**Notes to Financial Statements**  
**Year Ended March 31, 2017**

4. ACCOUNTS RECEIVABLE

Accounts receivable consist of:

	2017	2016
Goods and services tax receivable	\$ 12,405	\$ 6,838
Miscellaneous	44,482	1,090
Province of Manitoba	142,758	122,675
The Winnipeg Foundation	4,000	3,452
	<b>\$ 203,645</b>	<b>\$ 134,055</b>

5. CAPITAL ASSETS

	2017		2016	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer hardware	\$ 80,754	\$ 79,070	\$ 80,754	\$ 78,349
Furniture and equipment	147,579	141,145	147,579	139,536
	<b>\$ 228,333</b>	<b>\$ 220,215</b>	<b>\$ 228,333</b>	<b>\$ 217,885</b>
Net book value	<b>\$ 8,118</b>		<b>\$ 10,448</b>	

6. BANK INDEBTEDNESS

The organization's line of credit with Royal Bank of Canada was closed in January 2017. Bank indebtedness as of March 31, 2017 is the result of outstanding cheques at year-end.

**LOUIS RIEL INSTITUTE**  
**Notes to Financial Statements**  
**Year Ended March 31, 2017**

**7. CALLABLE DEBT**

	<b>2017</b>	<b>2016</b>
Louis Riel Capital Corporation demand loan bearing interest at 9.25% per annum, repayable in monthly blended payments of \$1,430. The loan matures on July 1, 2025 and is secured by a General Security Agreement.	<b>\$ 99,354</b>	\$ 102,000
Principal due in one year	<b>(8,308)</b>	(102,000)
	<b>\$ 91,046</b>	\$ -

Principal repayment terms are approximately:

2018	\$ 8,308
2019	9,109
2020	9,972
2021	10,951
2022	12,008
Thereafter	49,006
	<b>\$ 99,354</b>

**8. DEFERRED REVENUE**

Deferred revenue consists of:

	<b>2017</b>	<b>2016</b>
Metis Historic Tours Apps	<b>\$ 18,000</b>	\$ -
Little Metis Sing with Me - Selkirk	<b>2,110</b>	-
	<b>\$ 20,110</b>	\$ -

**9. DUE TO RELATED PARTY**

The Institute is closely affiliated with the Manitoba Metis Federation Inc. Amounts which are due to the Federation and revenues received from the Federation are separately disclosed in the financial statements. The advances are non-interest bearing and have no set terms of repayment.

**LOUIS RIEL INSTITUTE**  
**Notes to Financial Statements**  
**Year Ended March 31, 2017**

10. DEFERRED CAPITAL CONTRIBUTIONS

Contributions and grants directly related to the purchase of capital assets are deferred upon receipt. They are being recognized as revenue on the same basis as the amortization on the related capital assets. The changes for the year in the deferred contributions balance are as follows:

	2017	2016
Balance - beginning of year	\$ 3,960	\$ 4,950
Amortization of deferred capital contributions	(792)	(990)
Balance - end of year	\$ 3,168	\$ 3,960

11. LEASE COMMITMENTS

The organization has a long term lease with respect to its equipment. Future minimum lease payments as at March 31, 2017, are as follows:

2018	\$ 24,044
2019	24,044
2020	8,940
2021	7,450
	\$ 64,478

12. ECONOMIC DEPENDENCE

The organization receives a substantial amount of its revenues from government sources. If funding from government sources was discontinued, it would affect the organization's ability to continue operations.

13. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

14. SCHEDULES TO THE FINANCIAL STATEMENTS

The accompanying schedules to the financial statements numbered 1 through 39 are presented unaudited and are included for informational purposes only.

**LOUIS RIEL INSTITUTE**  
**Adult Learning Centre (Schedule 1)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ 288,880	\$ 285,012
Miscellaneous	13,611	450
Fundraising	(312)	2,833
	<b>302,179</b>	<b>288,295</b>
<b>EXPENSES</b>		
Advertising and promotion	1,326	2,859
Audit	2,000	2,000
Equipment rentals	996	996
Graduation	1,375	1,799
Learner materials	738	7,322
Office supplies	3,285	933
Payroll services	360	360
Postage and courier	76	18
Printing and copying	2,912	3,726
Professional fees	1,560	1,602
Reference materials	726	1,383
Rent	37,000	37,000
Technical support	4,727	3,000
Telephone	1,000	1,471
Training	6,565	3,419
Travel	460	174
Wages and employee benefits	238,287	213,658
	<b>303,393</b>	<b>281,720</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (1,214)</b>	<b>\$ 6,575</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Total (Schedule 2)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 75,396	\$ 96,873
Fee for service	11,112	11,281
Government of Canada	5,000	48,694
Fundraising	1,571	-
Miscellaneous	60	822
Deferred from previous year	-	18,092
Funds withheld	(21,942)	(25,996)
	<b>71,197</b>	<b>149,766</b>
<b>EXPENSES</b>		
Administration	(980)	3,919
Advertising and promotion	-	597
Equipment rentals	-	1,841
Meetings and conventions	-	788
Office supplies	4,378	10,000
Postage and courier	-	1,002
Printing and copying	5,115	1,749
Professional fees	10,226	43,833
Rent	2,880	5,500
Telephone	185	286
Training	962	2,176
Travel	-	8,660
Wages and employee benefits	58,364	55,109
	<b>81,130</b>	<b>135,460</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (9,933)</b>	<b>\$ 14,306</b>



**LOUIS RIEL INSTITUTE**  
**Community Programs - Beading Workshops and Archiving Methodology (Schedule 3)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>	<b>\$ 1,441</b>	<b>\$ -</b>
<b>EXPENSES</b>		
Office supplies	357	-
Professional fees	618	-
	<b>975</b>	<b>-</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 466</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Metis Speakers Kit Training (Schedule 4)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>	\$ -	\$ -
<b>EXPENSES</b>		
Administration	(980)	3,919
Meetings and conventions	-	788
Office supplies	1,126	1,609
Postage and courier	-	1,000
Professional fees	-	3,850
Rent	-	2,620
Travel	-	1,045
Wages and employee benefits	-	(2,036)
	<b>146</b>	<b>12,795</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (146)</b>	<b>\$ (12,795)</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Michif Language Program (Schedule 5)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Deferred from previous year	\$ -	\$ 17,107
Government of Canada	-	43,694
Funds withheld	(10,613)	-
	(10,613)	60,801
<b>EXPENSES</b>		
Office supplies	-	5,705
Professional fees	-	29,028
Equipment rentals	-	1,541
Travel	-	7,313
	-	43,587
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (10,613)</b>	<b>\$ 17,214</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Riel House - Total (Schedule 6)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 75,396	\$ 96,873
Government of Canada	5,000	5,000
Fee for service	3,486	2,266
Fundraising	131	-
Miscellaneous	60	822
Funds withheld	(11,329)	(25,996)
	<b>72,744</b>	<b>78,965</b>
<b>EXPENSES</b>		
Advertising and promotion	-	597
Equipment rentals	-	300
Office supplies	1,868	2,624
Postage and courier	-	2
Printing and copying	1,039	944
Professional fees	9,608	10,555
Rent	2,880	2,880
Telephone	185	286
Training	962	1,244
Travel	-	94
Wages and employee benefits	58,364	57,145
	<b>74,906</b>	<b>76,671</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (2,162)</b>	<b>\$ 2,294</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Riel House - Corn Roast Celebration (Schedule 7)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Government of Canada	\$ 5,000	\$ -
Fundraising	131	-
	<b>5,131</b>	<b>-</b>
<b>EXPENSES</b>		
Office supplies	806	-
Professional fees	4,360	-
	<b>5,166</b>	<b>-</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (35)</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Riel House - Other (Schedule 8)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 75,396	\$ 96,873
Fee for service	3,486	2,266
Miscellaneous	60	822
Government of Canada	-	5,000
Funds withheld	(11,329)	(25,996)
	<b>67,613</b>	<b>78,965</b>
<b>EXPENSES</b>		
Advertising and promotion	-	597
Equipment rentals	-	300
Office supplies	1,061	2,624
Postage and courier	-	2
Printing and copying	1,039	944
Professional fees	5,248	10,555
Rent	2,880	2,880
Telephone	185	286
Training	962	1,244
Travel	-	94
Wages and employee benefits	58,364	57,145
	<b>69,739</b>	<b>76,671</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (2,126)</b>	<b>\$ 2,294</b>

**LOUIS RIEL INSTITUTE**  
**Community Programs - Other (Schedule 9)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Fee for service	\$ 7,626	\$ 9,015
Deferred from previous year	-	985
	<b>7,626</b>	<b>10,000</b>
<b>EXPENSES</b>		
Office supplies	1,028	63
Printing and copying	4,076	805
Professional fees	-	400
Training	-	932
Travel	-	208
	<b>5,104</b>	<b>2,408</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 2,522</b>	<b>\$ 7,592</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Total (Schedule 10)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ 232,886	\$ 141,785
Province of Manitoba	189,625	189,625
Fee for service	6,000	3,209
United Way	5,000	-
Amortization of deferred capital contributions	792	990
Deferred from previous year	-	25,646
	<b>434,303</b>	<b>361,255</b>
<b>EXPENSES</b>		
Administration	-	2,000
Advertising and promotion	6,704	3,424
Amortization	2,330	3,041
Audit	9,945	10,199
Bad debts	(90)	-
Bursaries	1,000	-
Equipment rentals	8,267	10,581
Insurance	7,310	8,935
Interest and bank charges	3,039	3,908
Interest on callable debt	8,607	7,873
Learner materials	-	40
Meetings and conventions	4,706	5,843
Office supplies	17,600	8,153
Payroll services	2,014	1,928
Postage and courier	2,157	(140)
Printing and copying	2,901	20,834
Professional fees	7,575	6,844
Rent	62,278	81,458
Staff recruitment	2,398	2,681
Telephone	1,765	3,154
Training	1,084	275
Travel	12,981	11,691
Wages and employee benefits	304,672	267,033
	<b>469,243</b>	<b>459,755</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (34,940)</b>	<b>\$ (98,500)</b>



**LOUIS RIEL INSTITUTE**  
**Core Programs - Book Sales (Schedule 11)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ 3,213	\$ 2,875
<b>EXPENSES</b>		
Office supplies	311	224
Postage and courier	493	242
Printing and copying	2,058	2,381
Professional fees	500	-
	<b>3,362</b>	<b>2,847</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (149)</b>	<b>\$ 28</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Province of Manitoba (Schedule 12)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ 189,625	\$ -
<b>EXPENSES</b>		
Advertising and promotion	4,985	-
Audit	2,000	-
Equipment rentals	5,620	-
Insurance	7,310	-
Interest and bank charges	5,015	-
Meetings and conventions	2,586	-
Office supplies	6,120	-
Professional fees	431	-
Rent	22,300	-
Telephone	1,765	-
Travel	7,343	-
Wages and employee benefits	123,381	-
	<b>188,856</b>	<b>-</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 769</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Metis Educational Kits (Schedule 13)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ 4,970	\$ 16,025
<b>EXPENSES</b>		
Office supplies	(365)	3,811
Postage and courier	152	54
Printing and copying	348	3,293
	135	7,158
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 4,835</b>	<b>\$ 8,867</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Presentations/Events (Schedule 14)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Fee for service	\$ 5,500	\$ -
Miscellaneous	281	-
	<b>5,781</b>	<b>-</b>
<b>EXPENSES</b>		
Office supplies	217	-
Professional fees	200	-
Travel	202	-
	<b>619</b>	<b>-</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 5,162</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Strategic Planning (Schedule 15)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
United Way	\$ 5,000	\$ -
<b>EXPENSES</b>		
Professional fees	5,122	-
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (122)</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Core Programs - Other (Schedule 16)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ 224,422	\$ 122,884
Amortization of deferred capital contributions	792	990
Fee for service	500	3,209
Deferred from previous year	-	25,646
Province of Manitoba	-	189,625
	<b>225,714</b>	<b>342,354</b>
<b>EXPENSES</b>		
Administration	-	2,000
Advertising and promotion	1,719	3,424
Amortization	2,330	3,041
Audit	7,945	10,199
Bad debts	(90)	-
Bursaries	1,000	-
Equipment rentals	2,647	10,581
Insurance	-	8,935
Interest and bank charges	(1,976)	3,908
Interest on callable debt	8,607	7,873
Learner materials	-	40
Meetings and conventions	2,120	5,843
Office supplies	11,317	4,117
Payroll services	2,014	1,928
Postage and courier	1,512	(436)
Printing and copying	495	15,160
Professional fees	1,322	6,844
Rent	39,978	81,458
Staff recruitment	2,398	2,681
Telephone	-	3,154
Training	1,084	275
Travel	5,436	11,691
Wages and employee benefits	181,291	267,033
	<b>271,149</b>	<b>449,749</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (45,435)</b>	<b>\$ (107,395)</b>

**LOUIS RIEL INSTITUTE**  
**First Voice Multimedia Products (Schedule 17)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ -	\$ 15,000
Funds withheld	-	(10,000)
	-	5,000
<b>EXPENSES</b>		
Professional fees	1,500	13,500
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (1,500)</b>	<b>\$ (8,500)</b>

**LOUIS RIEL INSTITUTE**  
**Interpretive Centre Museum Assistance Program (Schedule 18)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Miscellaneous	\$ -	\$ 9,618
<b>EXPENSES</b>	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ 9,618</b>



**LOUIS RIEL INSTITUTE**  
**Legislative Assembly of Assiniboine (Schedule 19)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ -	\$ 25,000
<b>EXPENSES</b>		
Administration	-	3,000
Advertising and promotion	1,700	2,536
Office supplies	600	2,241
Professional fees	270	14,629
Travel	-	7
	<b>2,570</b>	<b>22,413</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (2,570)</b>	<b>\$ 2,587</b>

**LOUIS RIEL INSTITUTE**  
**Little Metis Sing with Me - St. Malo (Schedule 20)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Winnipeg Foundation	\$ 4,000	\$ 4,000
<b>EXPENSES</b>		
Office supplies	4,000	4,000
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Little Metis Sing with Me - Selkirk (Schedule 21)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Winnipeg Foundation	\$ 4,000	\$ -
Deferred to next year	(2,110)	-
	<b>1,890</b>	<b>-</b>
<b>EXPENSES</b>		
Professional fees	1,890	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Louis Riel Vocational College - Summary (Schedule 22)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Government of Canada	\$ 254,382	\$ -
Tuition	154,641	191,706
Manitoba Metis Federation Inc.	14,000	-
Fee for service	1,525	5,580
Miscellaneous	1,431	(1,204)
	<b>425,979</b>	<b>196,082</b>
<b>EXPENSES</b>		
Administration	33,356	-
Advertising and promotion	2,955	-
Audit	2,000	-
Equipment rentals	4,647	-
Graduation	(67)	534
Insurance	350	378
Learner materials	19,920	-
Meetings and conventions	163	26
Office supplies	4,812	11,281
Postage and courier	277	136
Printing and copying	4,228	4,039
Professional fees	10,818	5,864
Rent	11,520	16,308
Technical support	3,390	2,880
Telephone	1,944	1,766
Training	3,661	3,956
Travel	17,396	15,099
Wages and employee benefits	239,483	199,682
	<b>360,853</b>	<b>261,949</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ 65,126</b>	<b>\$ (65,867)</b>

**LOUIS RIEL INSTITUTE**  
**Louis Riel Vocational College - Early Childhood Educator**  
**- Indigenous and Northern Affairs Canada (Schedule 23)**

**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Government of Canada	\$ 254,382	\$ -
<b>EXPENSES</b>		
Administration	11,996	-
Equipment rentals	4,647	-
Learner materials	15,856	-
Office supplies	1,013	-
Postage and courier	206	-
Printing and copying	906	-
Technical support	510	-
Travel	3,302	-
Wages and employee benefits	58,744	-
	<b>97,180</b>	<b>-</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 157,202</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Marielee Nault Bursary (Schedule 24)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Bursaries	\$ -	\$ 400
<b>EXPENSES</b>	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ 400</b>

**LOUIS RIEL INSTITUTE**  
**Mary Guilbault Metis Bursary (Schedule 25)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 2,000	\$ 2,000
Bursaries	1,046	1,479
Deferred from previous year	-	1,845
	<b>3,046</b>	5,324
<b>EXPENSES</b>		
Bursaries	4,000	4,000
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (954)</b>	<b>\$ 1,324</b>

**LOUIS RIEL INSTITUTE**  
**Metis Child & Family Services Project (Schedule 26)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Fee for service	\$ -	\$ 4,393
<b>EXPENSES</b>		
Office supplies	-	3,179
Printing and copying	-	200
	-	3,379
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ 1,014</b>



LOUIS RIEL INSTITUTE

Metis Historic Tours of Manitoba - Total (Schedule 27)

Year Ended March 31, 2017

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Canadian Museum of Human Rights	\$ 18,000	\$ -
Province of Manitoba	17,449	-
Manitoba Metis Federation Inc.	10,170	-
Miscellaneous	605	-
Deferred to next year	(18,000)	-
Funds withheld	(2,562)	-
	<b>25,662</b>	<b>-</b>
<b>EXPENSES</b>		
Administration	4,581	-
Advertising and promotion	2,000	-
Equipment rentals	300	-
Office supplies	1,023	-
Postage and courier	1,461	-
Printing and copying	16	-
Rent	800	-
Telephone	248	-
Travel	124	-
Wages and employee benefits	16,079	-
	<b>26,632</b>	<b>-</b>
<b>DEFICIENCY OF EXPENSES OVER REVENUE</b>	<b>\$ (970)</b>	<b>\$ -</b>

LOUIS RIEL INSTITUTE  
**Metis Historic Tours of Manitoba - Tours Apps (Schedule 28)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Canadian Museum of Human Rights	\$ 18,000	\$ -
Deferred to next year	(18,000)	-
	-	-
<b>EXPENSES</b>	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>

LOUIS RIEL INSTITUTE

Metis Historic Tours of Manitoba - Target Wage Subsidy Tours Coordinator (Schedule 29)

Year Ended March 31, 2017

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 10,170	\$ -
Funds withheld	(2,562)	-
	7,608	-
<b>EXPENSES</b>		
Wages and employee benefits	9,220	-
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (1,612)</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Metis Historic Tours of Manitoba - Other (Schedule 30)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ 17,449	\$ -
Miscellaneous	605	-
	<b>18,054</b>	<b>-</b>
<b>EXPENSES</b>		
Administration	4,581	-
Advertising and promotion	2,000	-
Equipment rentals	300	-
Office supplies	1,023	-
Postage and courier	1,461	-
Printing and copying	16	-
Rent	800	-
Telephone	248	-
Travel	124	-
Wages and employee benefits	6,860	-
	<b>17,413</b>	<b>-</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 641</b>	<b>\$ -</b>

**LOUIS RIEL INSTITUTE**  
**Mini AGA (Schedule 31)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 2,300	\$ 2,879
<b>EXPENSES</b>		
Office supplies	628	639
Printing and copying	211	200
Travel	350	-
Wages and employee benefits	1,109	1,873
	<b>2,298</b>	<b>2,712</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 2</b>	<b>\$ 167</b>

**LOUIS RIEL INSTITUTE**  
**Nolin Sisters (Schedule 32)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ -	\$ 7,469
<b>EXPENSES</b>		
Administration	-	1,583
Office supplies	-	4,337
Professional fees	-	582
	-	6,502
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ 967</b>

**LOUIS RIEL INSTITUTE**  
**Standing Tall - Total (Schedule 33)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ 313,000	\$ 313,000
Manitoba Metis Federation Inc.	96,948	99,733
Funds withheld	(9,200)	(7,739)
	<b>400,748</b>	<b>404,994</b>
<b>EXPENSES</b>		
Administration	40,824	40,258
Advertising and promotion	2,635	4,120
Cultural events and activities	1,888	2,008
Equipment rentals	2,000	1,000
Insurance	1,000	1,000
Meetings and conventions	582	284
Office supplies	2,238	2,029
Postage and courier	67	76
Printing and copying	3,475	3,608
Rent	5,760	5,760
Technical support	2,880	2,880
Telephone	1,192	973
Training	10,614	6,385
Travel	-	50
Wages and employee benefits	330,630	314,859
	<b>405,785</b>	<b>385,290</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (5,037)</b>	<b>\$ 19,704</b>

**LOUIS RIEL INSTITUTE**  
**Standing Tall - Province of Manitoba (Schedule 34)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Province of Manitoba	\$ 313,000	\$ 313,000
<b>EXPENSES</b>		
Administration	40,824	40,258
Advertising and promotion	1,215	2,020
Cultural events and activities	1,888	2,008
Equipment rentals	1,000	-
Office supplies	727	1,366
Postage and courier	67	76
Printing and copying	1,237	1,168
Rent	5,760	5,760
Technical support	2,880	2,880
Training	1,600	-
Travel	-	50
Wages and employee benefits	255,244	228,917
	<b>312,442</b>	<b>284,503</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 558</b>	<b>\$ 28,497</b>



**LOUIS RIEL INSTITUTE**  
**Standing Tall - Manitoba Metis Federation- Aboriginal Skills &  
Employment Training Strategy (Schedule 35)**

**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 96,948	\$ 99,733
Funds withheld	(9,200)	(7,739)
	<b>87,748</b>	<b>91,994</b>
<b>EXPENSES</b>		
Advertising and promotion	1,420	2,100
Equipment rentals	1,000	1,000
Insurance	1,000	1,000
Meetings and conventions	582	284
Office supplies	1,511	663
Printing and copying	2,238	2,440
Telephone	1,192	973
Training	9,014	6,385
Wages and employee benefits	75,386	85,942
	<b>93,343</b>	<b>100,787</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (5,595)</b>	<b>\$ (8,793)</b>

**LOUIS RIEL INSTITUTE**  
**Summer Students (Schedule 36)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 14,641	\$ 11,251
Funds withheld	(144)	-
	<b>14,497</b>	<b>11,251</b>
<b>EXPENSES</b>		
Wages and employee benefits	14,830	11,787
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (333)</b>	<b>\$ (536)</b>

**LOUIS RIEL INSTITUTE**  
**Targeted Wage Subsidy - Admin (Schedule 37)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 7,373	\$ 10,060
Funds withheld	(1,347)	(1,008)
	<b>6,026</b>	<b>9,052</b>
<b>EXPENSES</b>		
Wages and employee benefits	7,597	10,748
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (1,571)</b>	<b>\$ (1,696)</b>

**LOUIS RIEL INSTITUTE**  
**Targeted Wage Subsidy - Finance (Schedule 38)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Manitoba Metis Federation Inc.	\$ 5,324	\$ 34,603
Funds withheld	(4,114)	(6,274)
	<b>1,210</b>	<b>28,329</b>
<b>EXPENSES</b>		
Wages and employee benefits	<b>3,660</b>	<b>35,422</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (2,450)</b>	<b>\$ (7,093)</b>

**LOUIS RIEL INSTITUTE**  
**Veterans Book Program (Schedule 39)**  
**Year Ended March 31, 2017**

	(Unaudited) 2017	(Unaudited) 2016
<b>REVENUE</b>		
Bursaries	\$ 210	\$ 650
<b>EXPENSES</b>		
Bursaries	200	400
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 10</b>	<b>\$ 250</b>