

LABRADOR METIS NATION

AUDITORS' REPORT

FINANCIAL STATEMENTS - MARCH 31, 2008

LABRADOR METIS NATION

Table of Contents

March 31, 2008

| | |
|--|----|
| Auditors' Report..... | 1 |
| Financial Statements: | |
| Financial Position..... | 2 |
| Changes in Net Assets..... | 3 |
| Operations - General..... | 4 |
| Operations - Rental..... | 5 |
| Operations - Foundation..... | 6 |
| Operations - Shrimp..... | 7 |
| Cash Flow..... | 8 |
| Notes to the Financial Statements..... | 9 |
| Supplementary Project Information: | |
| Operations - Other Projects (Schedule 1)..... | 12 |
| Aboriginal Human Resources Development Agreement (Schedule 2)..... | 13 |
| Aboriginal Human Resources Development Agreement Program Assistance - Expenditures (Schedule 2A)..... | 14 |
| Aboriginal Human Resources Development Agreement Revenue and Expenditures by Funding Source (Schedule 2B)..... | 15 |
| Aboriginal Human Resources Development Agreement Program Assistance Expenditures by Funding Source (Schedule 2C)..... | 16 |

AUDITORS' REPORT

To the Board of Directors of

Labrador Metis Nation

We have audited the statement of financial position of the **Labrador Metis Nation** as at March 31, 2008 and the statements of changes in net assets, operations and cash flow for the year then ended. These financial statements are the responsibility of the Nation's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, except as explained in Note 2, these financial statements present fairly, in all material respects, the financial position of the Nation as at March 31, 2008 and the results of its operations and the changes in cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Happy Valley-Goose Bay, NL

August 15, 2008


Chartered Accountants

LABRADOR METIS NATION

Statement of Financial Position

March 31, 2008

2008

2007

Assets

Current assets:

| | | |
|--------------------------------|------------|---------|
| Cash | \$ 394,810 | 414,826 |
| Receivables - funding agencies | 625,808 | 234,074 |
| - trade | 8,799 | 40,105 |
| - HST | 38,114 | 37,507 |
| Prepaid expenses | - | 65,203 |

Total current assets **1,067,531** 791,715

Due from MDC Fisheries Limited **175,000** 225,000

Property and equipment:

| | | |
|-----------|---------|---------|
| Land | 34,032 | 34,032 |
| Building | 262,891 | 249,570 |
| Furniture | 216,414 | 192,393 |
| Pavement | 5,175 | 5,175 |
| Fence | 5,200 | - |

523,712 481,170

\$ 1,766,243 1,497,885

Liabilities and Net Assets

Current liabilities:

| | | |
|--|---------|---------|
| Due to the bank on current account | \$ - | 76,757 |
| Payables and accruals (Note 4) | 596,648 | 418,502 |
| Deferred revenue (Note 3) | 264,194 | 385,415 |
| Current portion of long-term debt (Note 6) | 36,728 | 45,117 |

Total current liabilities **897,570** 925,791

Long-term debt (Note 6) **386,740** 265,108

Net assets, per accompanying statement:

| | | |
|------------------------------|---------|-----------|
| Investment in capital assets | 462,824 | 397,615 |
| Surplus (deficit) | 19,109 | (90,629) |

Total net assets **481,933** 306,986

See accompanying notes **\$ 1,766,243** 1,497,885

Approved:  **Diréctor**

 **Director**

LABRADOR METIS NATION

Statement of Changes in Net Assets

Year ended March 31, 2008

2008

2007

Surplus (deficit)

| | | |
|---|------------------|------------------|
| Balance, beginning | \$ (90,629) | (46,999) |
| Excess (deficiency) of revenue over expenditures: | | |
| General | 97,412 | 11,850 |
| Rental | 12,737 | 6,808 |
| Foundation | - | (11,854) |
| Shrimp | (411) | (50,434) |
| Other Projects (Schedule 1) | - | - |
| AHRDA (Schedule 2) | - | - |
| | <u>109,738</u> | <u>(43,630)</u> |
| Balance, ending | \$ <u>19,109</u> | <u>(90,629)</u> |

Investments in Capital Assets

| | | |
|---|-------------------|----------------|
| Balance, beginning | \$ 397,615 | 334,283 |
| Debt principal retired | 22,667 | 41,102 |
| Equipment purchased from projects and general revenue | <u>42,542</u> | <u>22,230</u> |
| Balance, ending | \$ <u>462,824</u> | <u>397,615</u> |

See accompanying notes

LABRADOR METIS NATION

Statement of Operations - General

Year ended March 31, 2008

2008

2007

Revenue:

| | | |
|---------------------------------------|----------------|----------------|
| Core - Canadian Heritage | \$ 118,793 | 115,165 |
| Program administration and recoveries | 111,928 | 162,175 |
| Contributions from Shrimp project | 200,000 | 118,000 |
| Other - grants/contributions | 22,355 | - |
| - wage subsidies | - | 182,858 |
| | <u>453,076</u> | <u>578,198</u> |

Expenditures:

| | | |
|--|----------------|----------------|
| Wages and benefits | 175,635 | 275,680 |
| Travel and accommodation | 36,255 | 47,316 |
| Communications | 9,807 | 33,900 |
| Office supplies, furniture and equipment | 19,528 | 41,741 |
| Rent | 10,732 | 10,311 |
| Professional fees | 20,691 | 48,407 |
| Advertising | 10,470 | 5,338 |
| Interest and bank charges | 3,721 | 3,650 |
| Other | 55,361 | 3,017 |
| Contributions to projects/other (Note 7) | 13,464 | 96,988 |
| | <u>355,664</u> | <u>566,348</u> |

Excess of revenue over expenditures

\$ 97,412 11,850

See accompanying notes

LABRADOR METIS NATION

Statement of Operations - Rental

Year ended March 31, 2008

2008

2007

| | | |
|-------------------------------------|------------------|---------------|
| Revenue: | | |
| Rental | \$ <u>60,100</u> | <u>68,186</u> |
| Expenditures: | | |
| Utilities | 2,779 | 1,703 |
| Debt retired from revenue | 15,400 | 35,651 |
| Mortgage interest | 13,692 | 5,679 |
| Janitorial supplies | 1,380 | 720 |
| Snow and garbage removal | 2,911 | 2,451 |
| Municipal taxes | 700 | 700 |
| Repairs and maintenance | 3,047 | 7,840 |
| Insurance | 4,164 | 3,716 |
| Office, bad debt and other | <u>3,290</u> | <u>2,918</u> |
| | <u>47,363</u> | <u>61,378</u> |
| Excess of revenue over expenditures | \$ <u>12,737</u> | <u>6,808</u> |

See accompanying notes

LABRADOR METIS NATION

Statement of Operations - Foundation

Year ended March 31, 2008

2008

2007

Revenue:

Donations

\$ **17,785**

36,540

Fund raising

-

796

17,785

37,336

Expenditures:

Contribution to general

-

30,000

Donations

-

2,000

Legal fees

-

-

Medical assistance

17,700

16,552

Advertising

-

-

Office and other

85

638

17,785

49,190

Excess (deficiency) of revenue over expenditures

\$ -

(11,854)

LABRADOR METIS NATION

Statement of Operations - Shrimp

Year ended March 31, 2008

2008

2007

Revenue:

Commissions

\$ 224,030 167,004

Expenditures:

Contribution to general

200,000 118,000

Contribution to economic development

- 75,000

Licenses and fees

24,441 24,438

224,441 217,438

Excess (deficiency) of revenue over expenditures

\$ (411) (50,434)

LABRADOR METIS NATION

Statement of Cash Flow

Year ended March 31, 2008

2008

2007

Cash flow:

Operations:

| | | |
|--|----------------|---------------|
| Excess (deficiency) of revenue over expenditures | \$ 109,738 | (43,630) |
| Principal reduction of debt | 22,667 | 41,102 |
| Equipment purchased from revenue | <u>42,542</u> | <u>22,230</u> |
| | 174,947 | 19,702 |

Changes in:

| | | |
|-----------------------|-------------------|----------------|
| Receivables | (361,035) | 224,378 |
| Prepaid expenses | 65,203 | (47,997) |
| Payables and accruals | 178,146 | 28,933 |
| Deferred revenue | <u>(121,221)</u> | <u>147,540</u> |
| | (63,960) | 372,556 |

Investing:

| | | |
|----------------------------------|------------------|------------------|
| Decrease in long-term receivable | 50,000 | - |
| Purchase of equipment | <u>(42,542)</u> | <u>(22,230)</u> |
| | 7,458 | (22,230) |

Financing:

| | | |
|----------------------|-------------------|------------------|
| Long-term debt | 223,000 | 85,642 |
| Principal repayments | <u>(109,757)</u> | <u>(41,102)</u> |
| | 113,243 | 44,540 |

Net increase in cash and cash equivalent

56,741 394,866

Cash, beginning

338,069 (56,797)

Cash, ending

\$ 394,810 338,069

Consisting of:

| | | |
|-------------|-------------------|------------------|
| Cash | 394,810 | 414,826 |
| Due to bank | <u>-</u> | <u>(76,757)</u> |
| | \$ 394,810 | 338,069 |

See accompanying notes

LABRADOR METIS NATION

Notes to the Financial Statements

March 31, 2008

1. Nature of operations:

The Labrador Metis Nation is a non-profit organization devoted to maintaining the Metis way of life and settling land claims with various levels of government. It provides employment benefits to its members.

The Nation has entered into a four year Aboriginal Human Resource Development Agreement with Human Resources Development Canada. This agreement expires March 2009. Under this agreement funding is provided for program assistance from two sources - Consolidated Revenue Fund and Employment Insurance Fund. Unlike the Consolidated Revenue Fund in which surpluses may be deferred, any surpluses in the Employment Insurance Fund must be repaid to the funding agency.

2. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles, except as outlined below:

Outlined below are the policies which are considered significant by management:

- (a) Property and equipment purchased by the Nation are charged against income in the year of purchase, except for the land and building which was accounted for using the capital asset method. No amortization is being provided on the property and equipment. The Nation's equity in its property and equipment is represented by the "Investments in Property and Equipment" account.
- (b) The Nation charges various programs an administration fee based upon budget allocation, space and time requirements and supply usage. The fees charged each program is intended to cover financial management, co-ordination, telephone, equipment, supplies, rent and general administration and consultation.

LABRADOR METIS NATION

Notes to the Financial Statements

March 31, 2008

| 3. Deferred revenue: | <u>2008</u> | <u>2007</u> |
|--------------------------------------|-------------------|----------------|
| Projects: | | |
| Forestry Project | \$ 10,573 | 37,361 |
| Habitat Stewardship | 5,044 | 5,000 |
| Aboriginal Diabetes Program | 885 | 858 |
| Harvest Survey | 10,404 | 10,404 |
| Species at Risk - CAP | 5,000 | - |
| Suicide Prevention | 3,827 | - |
| Violence Prevention Project | 15,100 | 6,411 |
| Early Learning and Child Care | 6,200 | 4,000 |
| Aboriginal Fishing Strategy | 9,009 | 7,301 |
| Health Benefits Project | 1,042 | 1,042 |
| Northern Research Development | 17,708 | 17,708 |
| Economic Development | 5,208 | - |
| Medical Assistance | 3,918 | - |
| Metis Defence Fund | 14,837 | - |
| Powley Project | 35,136 | 2,685 |
| | <u>143,891</u> | <u>92,770</u> |
| AHRDA - Consolidated Revenue Fund | 120,303 | 252,819 |
| CAP-LMDA - Consolidated Revenue Fund | - | 39,826 |
| | <u>\$ 264,194</u> | <u>385,415</u> |

The deferred revenue from AHRDA and CAP must be spent by September 30, 2008 or be refunded to HRSDC.

| 4. Payables and accruals | <u>2008</u> | <u>2007</u> |
|---------------------------------------|-------------------|----------------|
| Trade | \$ 518,571 | 394,671 |
| Over payments from AHRDA EI Fund | 65,668 | 12,409 |
| Over payments from CAP - LMDA EI Fund | 12,409 | 11,422 |
| | <u>\$ 596,648</u> | <u>418,502</u> |

5. **Measurement uncertainty:**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

LABRADOR METIS NATION

Notes to the Financial Statements

March 31, 2008

| 6. Long-term debt: | <u>2008</u> | <u>2007</u> |
|--|-------------------|----------------|
| Service Canada - Overpayments from CRF and EI funds from 2005; terms of repayment to be determined | \$ 224,184 | 224,184 |
| Eagle River Credit Union loan Prime + 1%, refinanced during the year, repayable in bi-weekly installments of \$1,683; maturing 2014. | 196,256 | 75,746 |
| GMAC conditional sales contract on motor vehicle, repayable at \$606 monthly, including interest; maturing, 2008. | <u>3,028</u> | <u>10,295</u> |
| | 423,468 | 310,225 |
| Current portion | <u>36,728</u> | <u>45,117</u> |
| | <u>\$ 386,740</u> | <u>265,108</u> |

The amount of principal payment estimated to be required in each of the next five years is as follows:

| | |
|------|-----------|
| 2009 | \$ 36,728 |
| 2010 | 35,600 |
| 2011 | 37,700 |
| 2012 | 39,800 |
| 2013 | 49,500 |

| 7. Contributions to projects/other: | <u>2008</u> | <u>2007</u> |
|-------------------------------------|------------------|-----------------|
| AHRDA | \$ 9,337 | 38,738 |
| Land Claims Research | (3,541) | (825) |
| Voisey's Bay Training Foundation | - | 4,866 |
| Powley | - | 21,540 |
| Employment Assistance Services | - | 34,251 |
| Forestry | - | 2,068 |
| Mealy Mountain | - | 497 |
| DFO - Metis Fisheries Guardian | - | 504 |
| 2007 AGA | - | 88 |
| Lower Churchill Project | 3,297 | - |
| Membership ID | 4,371 | - |
| | <u>-</u> | <u>(4,739)</u> |
| | <u>\$ 13,464</u> | <u>96,988</u> |

Statement of Operations by Project

Year ended March 31, 2008

| | Aboriginal Diabetes Initiative | Aboriginal Fishing Strategy | Early Learning & Childcare | Employment Assistance Services | Economic Development | Forestry | Habitat Stewardship | AHRDA - Summer Career Placement | Lower Churchill Project | Powley |
|----------------------------------|--------------------------------|-----------------------------|----------------------------|--------------------------------|----------------------|---------------|---------------------|---------------------------------|-------------------------|----------------|
| Revenue: | | | | | | | | | | |
| Federal grants | \$ 100,000 | 175,000 | 2,200 | 260,767 | 25,000 | - | 42,000 | 11,308 | 18,000 | 238,672 |
| Provincial grants | - | - | - | - | - | 31,820 | - | - | - | - |
| Contribution from LMN | - | - | - | - | - | - | - | - | 4,371 | - |
| Other | 890 | - | - | - | - | - | 44 | - | - | - |
| Deferred revenue - beginning | 858 | 7,301 | 4,000 | - | - | 37,360 | 5,000 | - | - | 2,665 |
| Deferred revenue - ending | (885) | (8,008) | (8,200) | - | (5,208) | (10,873) | (5,044) | - | - | (35,135) |
| | <u>100,864</u> | <u>173,292</u> | <u>-</u> | <u>260,767</u> | <u>19,792</u> | <u>58,707</u> | <u>42,000</u> | <u>11,308</u> | <u>22,371</u> | <u>206,622</u> |
| Expenditures: | | | | | | | | | | |
| Wages and benefits | 76,137 | 84,602 | - | 179,123 | - | 16,495 | 28,424 | 11,180 | - | 37,212 |
| Travel | 1,855 | 22,186 | - | 19,811 | - | 1,936 | 2,859 | - | 4,174 | 22,455 |
| Wellness | 2,018 | - | - | - | - | - | 30 | - | - | 203 |
| Meeting | 1,289 | 228 | - | - | - | - | 90 | - | - | 9,058 |
| Telecommunications | 1,715 | 2,663 | - | 11,627 | - | - | 633 | - | - | 1,600 |
| Advertising | 924 | 2,163 | - | 843 | - | - | - | - | - | 2,819 |
| Rent | 9,000 | 8,600 | - | 19,285 | - | 4,000 | - | - | - | 2,000 |
| Insurance | - | 5,082 | - | 5,117 | - | - | - | - | - | - |
| Interest and bank charges | 21 | 400 | - | 220 | - | - | 52 | - | - | - |
| Repairs and maintenance | - | - | - | - | - | - | - | - | - | - |
| Professional fees | - | - | - | 4,742 | 19,782 | 18,181 | - | - | 18,011 | 68,836 |
| Office expenses | 944 | 10,981 | - | 7,940 | - | 6,685 | 4,382 | 128 | - | 2,039 |
| Vehicle expenses | - | 30,282 | - | - | - | - | 201 | - | - | - |
| Equipment rental and maintenance | 290 | 1,885 | - | 5,365 | - | - | - | - | - | 2,000 |
| Training | 7,960 | 960 | - | 6,694 | - | - | - | - | - | - |
| Contracts | - | 6,850 | - | - | - | - | - | - | - | 30,842 |
| Administration | - | 17,600 | - | - | - | 10,600 | 5,419 | - | - | - |
| Client costs | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | 6,658 |
| | <u>100,864</u> | <u>173,292</u> | <u>-</u> | <u>260,767</u> | <u>19,792</u> | <u>58,707</u> | <u>42,000</u> | <u>11,308</u> | <u>22,371</u> | <u>208,522</u> |

\$

| | Powley Species at Risk 2007/2008 | Suckler CAP | Trans Labrador Highway | Violence Prevention | Wildfire - CAP - AHRDA | Total 2008 | Total 2007 |
|----------------------------------|----------------------------------|-------------|------------------------|---------------------|------------------------|--------------|------------------|
| Revenue: | | | | | | | |
| Federal grants | \$ 85,000 | 5,000 | - | - | 5,000 | 51,068 | 1,018,313 |
| Provincial grants | - | - | 24,000 | 85,000 | 28,000 | - | 148,020 |
| Contribution from LMN | - | - | - | - | - | - | 4,371 |
| Other | - | - | - | - | - | - | 1,034 |
| Deferred revenue - beginning | - | - | - | 8,411 | 51,248 | - | 114,884 |
| Deferred revenue - ending | - | (5,000) | (3,528) | (15,100) | - | - | (95,982) |
| | <u>85,000</u> | <u>-</u> | <u>20,472</u> | <u>85,000</u> | <u>20,311</u> | <u>5,000</u> | <u>1,193,620</u> |
| Expenditures: | | | | | | | |
| Wages and benefits | 10,853 | - | 4,719 | 17,640 | 291 | 18,171 | 484,047 |
| Travel | 3,185 | - | 8,929 | - | 3,072 | 712 | 91,074 |
| Wellness | - | - | 1,581 | - | 1,521 | - | 5,333 |
| Meeting | - | - | 1,499 | - | 464 | - | 12,805 |
| Telecommunications | - | - | 163 | - | - | - | 18,191 |
| Advertising | - | - | 1,488 | - | - | - | 8,215 |
| Rent | - | - | - | - | - | - | 42,765 |
| Insurance | - | - | - | - | - | - | 10,209 |
| Interest and bank charges | - | - | - | - | - | 23 | 718 |
| Repairs and maintenance | - | - | - | - | - | - | - |
| Professional fees | 59,024 | - | - | 34,893 | 8,694 | 4,210 | 257,683 |
| Office expenses | 3,350 | - | 185 | 12,287 | 969 | - | 50,670 |
| Vehicle expenses | - | - | - | - | - | - | 30,463 |
| Equipment rental and maintenance | - | - | - | - | - | - | 9,640 |
| Training | - | - | - | - | - | - | 15,634 |
| Contracts | - | - | - | - | - | - | 36,702 |
| Administration | 8,568 | - | 1,680 | - | 5,000 | 5,289 | 63,670 |
| Client costs | - | - | - | - | - | 78,119 | 78,119 |
| Other | - | - | - | - | - | 780 | 7,348 |
| | <u>85,000</u> | <u>-</u> | <u>20,172</u> | <u>85,000</u> | <u>20,311</u> | <u>5,000</u> | <u>1,193,620</u> |

\$

See accompanying notes

LABRADOR METIS NATION**Revenue and Expenditures -
Aboriginal Human Resource Development Agreement****Schedule 2****Year ended March 31, 2008****2008****2007**

Revenue:

| | | |
|---------------------------------|--------------|---------------|
| Consolidated Revenue Fund | \$ 1,536,606 | 930,599 |
| Employment Insurance Fund | 408,827 | 307,712 |
| Labrador Metis Nation - General | <u>9,337</u> | <u>46,704</u> |

1,954,770 1,285,015

Expenditures:

Program administration:

| | | |
|---------------------------|---------------|--------------|
| Wages and benefits | 214,029 | 208,516 |
| Capacity building | 28,143 | 8,007 |
| Travel and accommodations | 33,383 | 15,148 |
| Office | 21,524 | 11,855 |
| Communications | 15,911 | 13,375 |
| Advertising | 1,514 | 885 |
| Interest and bank charges | 533 | 2,271 |
| Rent | 30,000 | 30,000 |
| Other | <u>12,662</u> | <u>9,411</u> |

357,699 299,468

Program assistance (Schedule 2A):

| | | |
|-----|----------------|----------------|
| CRF | 1,245,335 | 744,839 |
| EIF | <u>351,736</u> | <u>240,708</u> |

1,597,071 985,547

Total expenditures 1,954,770 1,285,015

Excess of revenue over expenditures \$ - -

See accompanying notes

LABRADOR METIS NATION

Aboriginal Human Resource Development Agreement

Schedule 2A

Program Assistance - Expenditures

Year ended March 31, 2008

2008

2007

CRF

Labour Market Program:

| | | |
|------------------------|------------------|----------------|
| Participant allowances | \$ 631,326 | 358,472 |
| Tuition and training | 338,598 | 185,568 |
| Books and supplies | - | 1,754 |
| Contracts | 6,410 | 41,811 |
| Self employment | - | 556 |
| Client travel | 53,958 | 37,378 |
| Other | 7,509 | - |
| | <u>1,037,801</u> | <u>625,539</u> |

Youth Training:

| | | |
|------------------------|----------------|----------------|
| Contracts | 198,467 | 94,878 |
| Participant allowances | 6,047 | 5,400 |
| Tuition and training | 3,020 | 19,022 |
| | <u>207,534</u> | <u>119,300</u> |

Total CRF

\$ 1,245,335 744,839

EIF:

| | | |
|------------------------|-------------------|----------------|
| Participant allowances | \$ 100,676 | 90,884 |
| Tuition and training | 97,063 | 87,831 |
| Books and supplies | - | 5,843 |
| Contracts | 99,586 | 43,485 |
| Self employment | 22,500 | 1,178 |
| Client travel | 31,911 | 11,487 |
| | <u>\$ 351,736</u> | <u>240,708</u> |

See accompanying notes

LABRADOR METIS NATION

Aboriginal Human Resource Development Agreement

Schedule 2B

Revenue and Expenditures by Funding Source

Year ended March 31, 2008

| | <u>OTHER</u> | <u>CRF</u> | <u>EIF</u> | <u>TOTAL</u> |
|---|--------------|------------------|----------------|------------------|
| Revenue: | | | | |
| Consolidated Revenue Fund | \$ - | 1,536,606 | - | 1,536,606 |
| Employment Insurance Fund | - | - | 408,827 | 408,827 |
| Labrador Metis Nation | <u>9,337</u> | <u>-</u> | <u>-</u> | <u>9,337</u> |
| | <u>9,337</u> | <u>1,536,606</u> | <u>408,827</u> | <u>1,954,770</u> |
| Expenditures - Program Administration: | | | | |
| General Administration | 9,337 | 263,128 | 57,091 | 329,556 |
| Capacity Building | <u>-</u> | <u>28,143</u> | <u>-</u> | <u>28,143</u> |
| | <u>9,337</u> | <u>291,271</u> | <u>57,091</u> | <u>357,699</u> |
| Expenditures - Program Assistance: | | | | |
| Part I: Labour Market Programs | | | | |
| Employment Benefit-Like Programs | - | - | 277,549 | 277,549 |
| Support Measure-Like Programs | - | - | 68,015 | 68,015 |
| Other Labour Market Programs | - | 1,037,801 | - | 1,037,801 |
| Part II: Youth Programs | - | 207,534 | - | 207,534 |
| Part III: Programs for People with Disabilities | <u>-</u> | <u>-</u> | <u>6,172</u> | <u>6,172</u> |
| | <u>-</u> | <u>1,245,335</u> | <u>351,736</u> | <u>1,597,071</u> |
| Total expenditures | <u>9,337</u> | <u>1,536,606</u> | <u>408,827</u> | <u>1,954,770</u> |
| Excess of revenue over expenditures | \$ <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

See accompanying notes

LABRADOR METIS NATION**Aboriginal Human Resource Development Agreement**

Schedule 2C

Program Assistance Expenditures by Funding Source

Year ended March 31, 2008

| | <u>CRF</u> | <u>EIF</u> | <u>TOTAL</u> |
|----------------------------------|---------------------|-------------------|-------------------|
| Part I: Labour Market Programs | | | |
| Employment Benefit-Like Programs | | | |
| Support Measure-Like Programs | | | |
| Other Labour Market Programs | | | |
| Participant allowances | \$ 631,326 | 100,676 | 732,002 |
| Tuition and training | 338,598 | 97,063 | 435,661 |
| Books and supplies | - | - | - |
| Contracts | 6,410 | 99,586 | 105,996 |
| Self employment | - | 22,500 | 22,500 |
| Client travel | 53,958 | 31,911 | 85,869 |
| Other | 7,509 | - | 7,509 |
| Part II: Youth Programs | | | |
| Contracts | 198,467 | - | 198,467 |
| Participant allowances | 6,047 | - | 6,047 |
| Tuition and training | 3,020 | - | 3,020 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Expenditures | \$ <u>1,245,335</u> | <u>351,736</u> | <u>1,597,071</u> |

See accompanying notes