

Mackenzie Valley Land and Water Board

Financial Statements

March 31, 2013

Mackenzie Valley Land and Water Board

Financial Statements

March 31, 2013

Page

| | |
|---|--------|
| Independent Auditors' Report | 3 |
| Statement of Financial Position | 4 |
| Statement of Operations | 5 |
| Statement of Changes in Net Assets | 6 |
| Statement of Cash Flows | 7 |
| Notes to Financial Statements | 8 - 13 |
| Schedule 1 - Communication/Consultation Liaison Officer | 14 |
| Schedule 2 - Training Initiative | 15 |
| Schedule 3 - Working Groups | 16 |
| Schedule 4 - Hearings | 17 |
| Schedule 5 - Deh Cho Panel | 18 |

Independent Auditors' Report

To the Board of Directors of
Mackenzie Valley Land and Water Board

We have audited the accompanying financial statements of Mackenzie Valley Land and Water Board ("the Board") which comprises the statement of financial position as at March 31, 2013 and the statements of operations, changes in net assets (deficit), 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 Public Sector Accounting Standards for Not-for-Profit Organizations, and such for internal control as management determines is necessary to enable preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 an audit to obtain reasonable assurance whether the financial statements are free of 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

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2013 and the results of its operations for the year then ended in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations.

Yellowknife, Northwest Territories
June 26, 2013


Chartered Accountants

Mackenzie Valley Land and Water Board

Statement of Financial Position

| As at | March 31, 2013 | March 31, 2012 | April 1, 2011 (Restated - Note 8) |
|-------|-------------------|-------------------|---|
|-------|-------------------|-------------------|---|

Assets

Current

| | | | |
|------------------------------|---------|---------|------------|
| Cash | \$ - | \$ - | \$ 173,585 |
| Accounts receivable (Note 4) | 116,035 | 173,392 | 154,337 |
| Prepaid expenses | 2,432 | 4,278 | 6,005 |

| | | | |
|--|---------|---------|---------|
| | 118,467 | 177,670 | 333,927 |
|--|---------|---------|---------|

| | | | |
|-------------------------|--------|--------|--------|
| Capital assets (Note 5) | 27,185 | 43,661 | 47,699 |
|-------------------------|--------|--------|--------|

| | | | |
|--|------------|------------|------------|
| | \$ 145,652 | \$ 221,331 | \$ 381,626 |
|--|------------|------------|------------|

Liabilities

Current

| | | | |
|---|------------|-----------|---------|
| Bank indebtedness (Note 6) | \$ 130,202 | \$ 15,289 | \$ - |
| Accounts payable and accrued liabilities (Note 7) | 570,210 | 561,824 | 465,719 |
| Refundable contributions | - | - | 23,306 |

| | | | |
|--|---------|---------|---------|
| | 700,412 | 577,113 | 489,025 |
|--|---------|---------|---------|

Net Assets (Deficit)

| | | | |
|---------------------------------------|--------|--------|--------|
| Net assets invested in capital assets | 27,185 | 43,661 | 47,699 |
|---------------------------------------|--------|--------|--------|

| | | | |
|--------------------------|-----------|-----------|-----------|
| Unrestricted net deficit | (581,945) | (399,443) | (155,098) |
|--------------------------|-----------|-----------|-----------|

| | | | |
|--|-----------|-----------|-----------|
| | (554,760) | (355,782) | (107,399) |
|--|-----------|-----------|-----------|

| | | | |
|--|------------|------------|------------|
| | \$ 145,652 | \$ 221,331 | \$ 381,626 |
|--|------------|------------|------------|

Approved on behalf of the Board

_____ Director

_____ Director

Mackenzie Valley Land and Water Board

Statement of Operations

For the year ended March 31,

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual (Restated - Note 8) |
|--|-------------------------------|---------------------|---------------------------------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | | | |
| Core | \$ 2,400,000 | \$ 2,400,000 | \$ 2,400,000 |
| Communication/Consultation Liason Officer (Schedule 1) | - | - | 100,000 |
| Training Initiative (Schedule 2) | - | - | 300,000 |
| Working Groups (Schedule 3) | - | - | 115,000 |
| Hearings (Schedule 4) | 383,750 | 383,750 | 466,145 |
| Deh Cho Panel (Schedule 5) | 200,000 | 200,000 | 200,000 |
| Other | - | - | 331 |
| | 2,983,750 | 2,983,750 | 3,581,476 |
| Core expenditures | | | |
| Advertising | 6,000 | 6,845 | 7,408 |
| Capital assets | 7,980 | 3,383 | 5,850 |
| Computer support | - | 20,678 | 20,446 |
| Honoraria | 219,800 | 192,193 | 118,637 |
| Hospitality | 2,000 | 13,769 | 12,267 |
| Insurance | 5,100 | 5,893 | 5,942 |
| Licenses and dues | 1,045 | 2,539 | 3,787 |
| Meeting room rentals | - | 1,435 | 933 |
| Office rent | 252,000 | 244,665 | 239,290 |
| Office services and supplies | 89,400 | 177,407 | 161,411 |
| Postage, shipping and courier | 3,600 | 4,017 | 5,406 |
| Professional fees - legal | 69,000 | 50,647 | 20,539 |
| Professional fees - judicial reviews | - | 80,462 | - |
| Professional fees - accounting | - | 25,210 | 14,491 |
| Technical advisory | 10,000 | 24,507 | 1,012 |
| Training | 20,000 | 10,225 | 11,157 |
| Translation | - | - | 1,588 |
| Travel - board | 129,075 | 43,347 | 48,991 |
| Travel - staff | 18,000 | 40,308 | 14,749 |
| Wages and benefits | 1,567,000 | 1,619,890 | 1,810,122 |
| | 2,400,000 | 2,567,420 | 2,504,026 |
| Program expenditures | | | |
| Communication/Consultation Liason Officer (Schedule 1) | - | - | 100,105 |
| Training Initiative (Schedule 2) | - | - | 301,059 |
| Working Groups (Schedule 3) | - | - | 116,094 |
| Hearings (Schedule 4) | 383,750 | 383,773 | 567,663 |
| Deh Cho Panel (Schedule 5) | 200,000 | 200,100 | 200,086 |
| | 2,983,750 | 3,151,293 | 3,789,033 |
| Excess revenue (expenditures) | - | \$ (167,543) | \$ (207,557) |

Mackenzie Valley Land and Water Board

Statement of Changes In Net Assets (Deficit)

| For the year ended March 31, | Invested in capital assets | Unrestricted | 2013 | 2012 |
|---|---------------------------------------|---------------------|--------------|--------------|
| Balance, beginning of year, as previously stated | \$ 43,661 | \$ (315,487) | \$ (271,826) | \$ (107,399) |
| Correction of accounting error (note 8) | - | (83,956) | (83,956) | - |
| Opening balance, as restated | 43,661 | (399,443) | (355,782) | (107,399) |
| Deficiency of revenues over expenditures | - | (167,543) | (167,543) | (244,345) |
| Investment in capital assets | 14,959 | (14,959) | - | 36,788 |
| Amortization of capital assets | (31,435) | - | (31,435) | (40,826) |
| Balance, end of year | \$ 27,185 | \$ (581,945) | \$ (554,760) | \$ (355,782) |

Mackenzie Valley Land and Water Board

Statement of Cash Flows

| For the year ended March 31, | 2013 | 2012 |
|--|---------------------|--------------------|
| Cash provided by (used in) | | |
| Operating activities | | |
| Excess expenditures | \$ (167,543) | \$ (207,557) |
| Change in non-cash operating working capital | | |
| Accounts receivable | 57,357 | (17,008) |
| Prepaid expenses | 1,846 | 1,727 |
| Accounts payable and accrued liabilities | 8,386 | 94,058 |
| Refundable contributions | - | (23,306) |
| | (99,954) | (152,086) |
| Investing activity | | |
| Purchase of capital assets | (14,959) | (36,788) |
| Change in bank indebtedness | (114,913) | (188,874) |
| Cash (bank indebtedness), beginning of year | (15,289) | 173,585 |
| Cash (bank indebtedness), end of year | \$ (130,202) | \$ (15,289) |

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

1. Organization and Jurisdiction

The Mackenzie Valley Land and Water Board (the "Board") is established under the *Mackenzie Valley Resource Management Act*. It monitors and approves the land and water use in areas where there are no settled claims.

The Board is exempt from income tax under section 149(1)(l) of the *Income Tax Act*.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations (PSA-NPO) as issued by the Public Sector Accounting Board (PSAB). This is the first time that the Board has prepared its financial statements in accordance with PSA-NPO, having prepared its financial statements in accordance with Canadian Generally Accepted Accounting Principles (GAAP). Details of how the transition from GAAP to PSA-NPO has affected the financial statements has been disclosed in Note 3. The financial statements have been prepared by management in accordance with Canadian public sector accounting standards ("PSAS") as established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(a) Financial Instruments – Recognition and Measurement

Initial measurement

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly related to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Subsequent measurement

Financial assets measured at amortized cost include cash, term deposits and accounts receivable. Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities.

The Board has no financial instruments measured at fair value.

Impairment

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in net income.

Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal is recognized in net income.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

2. Significant Accounting Policies (continued)

(b) Capital assets

Capital assets are recorded in the investment in capital assets fund at cost. Amortization is recorded in the investment in capital assets fund using the declining balance method and the straight-line method at the annual rates set out in Note 5.

(c) Revenue Recognition

The Board 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 received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured. Contributions which are not expensed in the current year are set up as deferred funding or refundable contributions that must be repaid to the contributor.

(d) Use of Estimates

The preparation of financial statements in conformity with Public Sector Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the updated amounts of revenues and expenses during the period. Actual results could differ from those estimates.

(e) Allocation of Expenses

The Board allocates expenditures according to the contribution agreement to which the expenditure relates. The expenditures are any direct cost related to the fulfillment of the contribution agreement. The costs are then allocated to the contribution agreement based on the actual amount of the expenditure.

Wages and benefits are allocated to contribution agreements based on the the time spent working on the fulfillment of the agreement. The percentage of individual staff wages and benefits that are allocated to each project range from 0-100%.

Office administrative costs are allocated to contribution agreements that allow such costs to be allocated. Office administrative costs are allocated based on the percentage of staff time required to fulfill that contribution agreement.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

3. First time adoption of Public Sector Accounting for Not-for-Profit Organizations

PSAS 2125 First-time adoption by Government Organizations requires that comparative financial information be provided and that the Public Sector Accounting Standards for Not-for-Profit Organizations (PSA-NPO) be applied retrospectively as of the reporting date, which for the Board is March 31, 2013. However, PSAS 2125 provides for certain optional exemptions and mandatory exemptions for first time adopters.

Optional Exemption

The Board has elected to apply the exemption and consider the conditions for write-down on capital assets on a prospective basis from the date of transition. As a result, no write-downs of capital assets were recognized.

Mandatory Exemptions

The estimates previously made by the Board under Canadian Generally Accepted Accounting Principles (GAAP) were not revised for the application of PSA-NPO to reflect any difference in accounting policy or when there is objective evidence that those estimates were in error. As a result the Board has not used hindsight to revise estimates.

The Board issued financial statements for the year ended March 31, 2013 using GAAP. The adoption of PSA-NPO results in no adjustments to the previously reported assets, liabilities, net assets, net income and cash flows.

4. Accounts Receivable

| | 2013 | 2012 |
|---|------------|------------|
| Government of Canada | | |
| - Department of Aboriginal Affairs and Northern Development | \$ 58,375 | \$ 125,416 |
| Payroll advance receivable | 351 | 122 |
| Goods and services tax | 25,125 | 33,125 |
| Other | 32,184 | 14,729 |
| | <hr/> | <hr/> |
| | \$ 116,035 | \$ 173,392 |

5. Capital Assets

| | | | | 2013 | 2012 |
|------------------------|--------|------------|--------------------------|----------------|----------------|
| | Rate | Cost | Accumulated Amortization | Net Book Value | Net Book Value |
| Furniture and fixtures | 20% | \$ 188,824 | \$ 173,168 | \$ 15,656 | \$ 19,607 |
| Computer equipment | 30% | 104,837 | 96,775 | 8,062 | 10,106 |
| Plotter | 30% | 12,213 | 12,075 | 138 | 197 |
| Computer software | 100% | 217,927 | 214,598 | 3,329 | 13,751 |
| Leasehold improvements | SL/3yr | 387,911 | 387,911 | - | - |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$ 911,712 | \$ 884,527 | \$ 27,185 | \$ 43,661 |

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

6. Bank Indebtedness

The Board has an operating line of credit with the Canadian Imperial Bank of Commerce (CIBC) with a limit of \$150,000, bearing interest at CIBC's prime plus 2.50%.

7. Accounts Payable and Accrued Liabilities

| | 2013 | 2012 |
|---------------------|------------|------------|
| Trade payables | \$ 202,129 | \$ 227,711 |
| Visa payable | 10,823 | 25,748 |
| Accrued liabilities | 24,012 | 27,712 |
| Payroll liabilities | 243,192 | 203,735 |
| Severance liability | 90,054 | 76,918 |
| | <hr/> | <hr/> |
| | \$ 570,210 | \$ 561,824 |

8. Correction of Accounting Error

The financial statements for the year ended March 31, 2012 have been revised as expenditures were understated. As a result of the correction, the following adjustments were made to the financial statements as at March 31, 2012:

| | 2013 | 2012 |
|---|-----------|-----------|
| Increase in expenditures - Public Hearings | \$ - | \$ 83,956 |
| Increase in accounts payable and accrued liabilities | \$ - | \$ 83,956 |
| Decrease in opening balance - unrestricted net assets (deficit) | \$ 83,956 | \$ - |
| Decrease in closing balance - unrestricted net assets (deficit) | \$ - | \$ 83,956 |

9. Interfund Transfer

The amount of \$ 14,959 (2012 - \$ 36,788) consists of the transfers from the Operating Fund to the Equipment Fund to fund the acquisition of assets.

10. Financial Instruments

The following sections describe the Board's financial risk management objectives and policies and the Board's financial risk exposures.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. As the majority of the Board's receivables are owing from government entities, collection is likely which mitigates risk.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

10. Financial Instruments (continued)

Liquidity risk

The Board does have a liquidity risk in the accounts payable and accrued liabilities of \$570,210 (2012 - \$561,824). Liquidity risk is the risk that the Board cannot repay its obligations when they become due to its creditors. The Board reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintains a line of credit to repay trade creditors. In the opinion of management the liquidity risk exposure to the Board is moderate and is not material.

11. Commitments

The Board has entered into contracts for office equipment and lease of office premises with the following future minimum payments:

| | Equipment | Office | Total |
|------|------------|------------|------------|
| 2014 | \$ 31,767 | \$ 244,792 | \$ 276,559 |
| 2015 | 21,641 | 61,197 | 82,838 |
| 2016 | 20,891 | - | 20,891 |
| 2017 | 20,891 | - | 20,891 |
| 2018 | 15,668 | - | 15,668 |
| | <hr/> | <hr/> | <hr/> |
| | \$ 110,858 | \$ 305,989 | \$ 416,847 |

12. Pension Plan

The Board participates in the NEBS Pension Plan which is a defined contribution plan. Substantially all employees with at least one year of service are eligible to participate.

The contribution percentage to the plan is up to 16% of each employee's salary (8% from the employees and 8% from the employer).

During the year contributions made by the Board to the NEBS pension plan totaled \$263,070 (2012 - \$304,688).

13. Comparative Figures

Certain of the prior year figures have been reclassified to conform with the current year's presentation.

14. Budget

The budget figures presented are unaudited, and are those approved by the Board.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2013

15. Economic Dependence

The Board is dependant upon funding in the form of contributions from Aboriginal Affairs and Northern Development Canada. Management is of the opinion that if the funding was reduced or altered, operations would be significantly affected.

Mackenzie Valley Land and Water Board

Schedule 1 - Communication/Consultation Liason Officer

For the year ended March 31,

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual |
|---|-------------------------------|----------------|-----------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | \$ - | \$ - | \$ 100,000 |
| Expenditures | | | |
| Advertising | - | - | - |
| Communications | - | - | 370 |
| Computer support | - | - | 435 |
| Hospitality | - | - | 505 |
| Office services and supplies | - | - | 26 |
| Professional fees | - | - | 27,465 |
| Training | - | - | 3,017 |
| Travel - staff | - | - | 8,914 |
| Wages and benefits | - | - | 59,373 |
| | - | - | 100,105 |
| Excess revenue (expenditures) | \$ - | \$ - | \$ (105) |

Mackenzie Valley Land and Water Board

Schedule 2 - Training Initiative

For the year ended March 31,

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual |
|---|-------------------------------|----------------|-------------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | \$ - | \$ - | \$ 300,000 |
| Expenditures | | | |
| Honoraria | - | - | 27,263 |
| Hospitality | - | - | 3,856 |
| Meeting room rentals | - | - | 2,253 |
| Office supplies | - | - | 19,317 |
| Professional fees | - | - | 38,509 |
| Training | - | - | 59,168 |
| Travel - board | - | - | 34,081 |
| Travel - staff | - | - | 44,931 |
| Wages and benefits | - | - | 71,681 |
| | - | - | 301,059 |
| Excess revenue (expenditures) | \$ - | \$ - | \$ (1,059) |

Mackenzie Valley Land and Water Board

Schedule 3 - Working Groups

For the year ended March 31,

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual |
|---|-------------------------------|----------------|-------------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | \$ - | \$ - | \$ 115,000 |
| Expenditures | | | |
| Honoraria | - | - | 14,150 |
| Hospitality | - | - | 2,590 |
| Meeting room rentals | - | - | 717 |
| Office supplies and services | - | - | 1,820 |
| Teleconference | - | - | 21,550 |
| Technical advisory | - | - | 46,664 |
| Wages and benefits | - | - | 4,801 |
| | - | - | 116,094 |
| Excess revenue (expenditures) | \$ - | \$ - | \$ (1,094) |

Mackenzie Valley Land and Water Board

Schedule 4 - Hearings

For the year ended March 31,

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual |
|---|-------------------------------|-------------------|---------------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | | | |
| Funding #1 | \$ 383,750 | \$ 383,750 | \$ 250,000 |
| Funding #2 | - | - | 115,000 |
| Funding #3 | - | - | 60,000 |
| Reimbursed expenses for Type A water license hearings | - | - | 41,145 |
| | 383,750 | \$ 383,750 | \$ 466,145 |
| Expenditures | | | |
| Advertising | - | 3,302 | 8,240 |
| Honoraria | 8,000 | 48,716 | 59,100 |
| Hospitality | - | 4,831 | 9,421 |
| Legal | 75,000 | 46,190 | 162,599 |
| Meeting room rentals | 25,000 | 9,007 | 27,989 |
| Miscellaneous | - | 4,697 | 3,806 |
| Salaries | 104,000 | 46,836 | 2,293 |
| Sound system | 25,000 | - | - |
| Technical fees | 80,000 | 100,611 | 162,453 |
| Transcribing | 25,000 | 26,275 | 26,163 |
| Translation | 25,000 | 24,228 | 39,299 |
| Travel - board | 16,750 | 30,640 | 29,846 |
| Travel - staff | - | 38,440 | 36,454 |
| | 383,750 | 383,773 | 567,663 |
| Excess revenue (expenditures) | \$ - | \$ (23) | \$ (101,518) |

Mackenzie Valley Land and Water Board

Schedule 5 - Deh Cho Panel

For the year ended March 31,.

| | 2013 Budget (Unaudited) | 2013 Actual | 2012 Actual |
|---|-------------------------------|----------------|----------------|
| Revenue | | | |
| Government of Canada - Department of Aboriginal Affairs and Northern Development | \$ 200,000 | \$ 200,000 | \$ 200,000 |
| Expenditures | | | |
| Honoraria | - | 26,800 | 70,800 |
| Hospitality | - | - | 236 |
| Office services and supplies | - | - | 3,097 |
| Postage, shipping and courier | - | - | 1,069 |
| Professional fees | - | - | 11,831 |
| Salaries | 170,000 | 157,734 | 73,149 |
| Travel - board | 24,000 | 15,566 | 38,844 |
| Travel - staff | 6,000 | - | 1,060 |
| | 200,000 | 200,100 | 200,086 |
| Excess revenue (expenditures) | \$ - | \$ (100) | \$ (86) |

Mackenzie Valley Land and Water Board 2013

Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration

For the year ended March 31, 2013

| Positions | Months Employed | Salary & Benefits | Honoraria | Travel |
|-------------|-----------------|-------------------|------------|-----------|
| Board Chair | 12 | \$ - | \$ 144,100 | \$ 47,167 |
| Director | 12 | - | 26,800 | 14,010 |
| Director | 12 | - | 24,000 | 777 |
| Director | 12 | - | 22,809 | 9,851 |
| Director | 12 | - | 17,800 | 2,769 |
| Director | 12 | - | 3,400 | 959 |
| Director | 12 | - | 3,400 | 947 |
| Director | 12 | - | 2,800 | 972 |
| Director | 12 | - | 2,800 | 376 |
| Director | 12 | - | 2,600 | 1,032 |
| Director | 12 | - | 2,400 | 2,841 |
| Director | 12 | - | 2,400 | 1,261 |
| Director | 12 | - | 2,400 | 2,336 |
| Director | 12 | - | 2,400 | - |
| Director | 12 | - | 2,200 | 225 |
| Director | 12 | - | 2,000 | 2,120 |
| Director | 12 | - | 1,400 | - |
| Director | 12 | - | 1,200 | 1,910 |
| Director | 12 | - | 400 | - |
| Director | 12 | - | 400 | - |

The remainder of the schedule relates to individual staff members salary and benefits protected by Privacy legislation – salary ranges and benefit information for staff are available by request to the Board.