

**Commission scolaire francophone
Territoires du Nord-Ouest**

Consolidated Financial Statements

June 30, 2017

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Financial Statements

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Commission scolaire francophone Territoires du Nord-Ouest

Rapport de gestion

L'objectif du rapport de gestion consiste à expliquer, du point de vue du bureau central, la situation financière et les perspectives d'avenir de la Commission scolaire francophone TNO. Le rapport de gestion est la responsabilité de la direction générale et du Conseil des commissaires de la Commission scolaire francophone TNO et sert à promouvoir la transparence et la reddition de compte.

Les objectifs de la gestion financière de la Commission scolaire francophone TNO se résument en deux objectifs :

- 1) Fournir les meilleurs programmes d'éducation possible selon les ressources financières allouées.
- 2) Gérer les ressources financières avec compétence et être redevable pour ces ressources financières devant le ministère de l'Éducation, de la Culture et de la Formation des Territoires du Nord-Ouest et le gouvernement du Canada.

La vision de la Commission scolaire francophone TNO est de permettre à l'élève de développer ses compétences et de cultiver ses talents, selon ses besoins spécifiques, dans une perspective de développement global de sa personne et de son identité francophone.

Selon la *Loi sur l'Éducation des Territoires du Nord-Ouest*, la Commission scolaire francophone compte six sièges de commissaires élus, trois à Yellowknife et trois à Hay River.

Ce sont les commissaires qui supervisent la gestion de la Commission scolaire et des écoles. En fait, ils constituent le lien entre les élèves, les parents, les écoles et les deux paliers de gouvernement.

Les commissaires pour 2016-17 étaient :

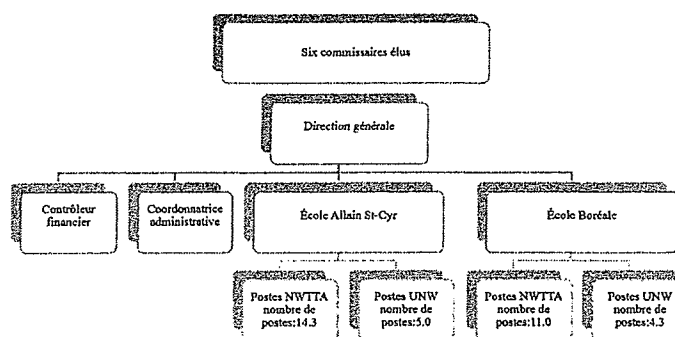
Nom	Titre
Simon Cloutier	Présidente
Natalie Campbell	Vice-présidente
Christian Marcoux	Trésorier
David Couture	Commissaire
Étienne Croteau	Commissaire
Michael St-Amour	Commissaire

La Commission scolaire francophone TNO gouverne deux écoles publiques en français langue première de la maternelle à la 12^e année: l'école Allain St-Cyr à Yellowknife et l'école Boréale à Hay River. En 2016-17, la CSFTNO avait trois employés au bureau central et trente-deux employés dans les écoles pour un total de trente-cinq employés.

L'organigramme de la Commission scolaire francophone pour l'année scolaire 2016-17:



COMMISSION SCOLAIRE FRANCOPHONE DES TNO



Au 30 septembre 2016, 117.5 élèves fréquentaient l'école Allain St-Cyr et 81.5, l'école Boréale.

La Commission scolaire a adopté son Plan stratégique 2015-2020 le 17 décembre 2015. Le plan comprend 5 priorités :

- La réussite et le bien-être de chaque élève;
- Espace francophone et communautaire;
- Engagement des parents et des familles;
- L'école francophone, le premier choix des parents; et
- Gestion et gouvernance efficaces.

Priorité : La réussite et le bien-être de chaque élève

- Développer les compétences à l'ère numérique chez nos élèves de la maternelle à la 12e année;
- Appuyer nos élèves à partir d'une compréhension commune de « la réussite » et du « bien-être »;
- Améliorer la diversité et la qualité des programmes et des services offerts dans nos écoles;
- Entretenir un climat sain, inclusif et sécuritaire dans nos écoles;
- Assurer l'utilisation efficace et judicieuse des technologies informatiques et de communication pour améliorer l'expérience d'apprentissage;
- Maintenir un personnel engagé et compétent;
- Assurer le développement professionnel continu et l'échange de pratiques qui favorisent la réussite et le bien-être des élèves; et
- Favoriser le développement de l'autonomie chez les élèves tout au long de leur parcours scolaire.

Priorité : Espace francophone et communautaire

- Favoriser le développement de la construction identitaire chez nos élèves;
- Renforcer les partenariats avec la communauté pour appuyer l'apprentissage de chaque élève; et
- Promouvoir la valeur ajoutée de l'éducation en français langue première et de la dualité linguistique canadienne.

Priorité : Engagement des parents et des familles

- Impliquer nos parents comme partenaires dans l'apprentissage et l'épanouissement de leur enfant;
- Aider nos parents afin qu'ils puissent accompagner leur enfant; et
- Assurer une communication ouverte et soutenue avec les parents.

Priorité : L'école francophone, le premier choix des parents

- Assurer la pérennité et la vitalité de nos écoles; et
- Favoriser la rétention et le recrutement des élèves.

Priorité : Gestion et gouvernances efficaces

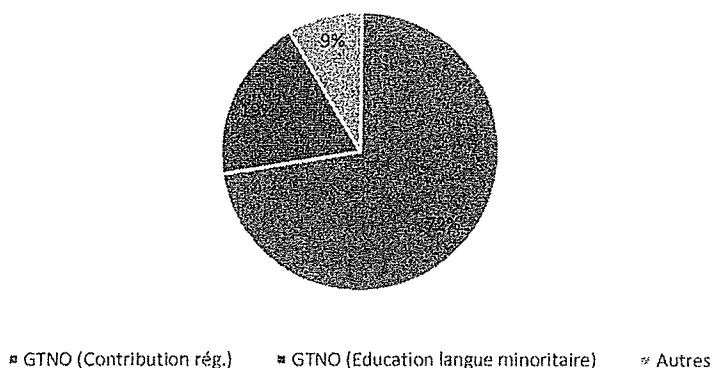
- Mettre à jour les politiques de gouvernance de la CSFTNO;
- Renforcer les capacités de leadership au sein de la CSFTNO; et
- Améliorer la communication et la diffusion d'information auprès des parents et des membres de la communauté.

Revenus

La source principale de revenu provient du Gouvernement des Territoires du Nord-Ouest. Cette source de revenu est majoritairement divisée entre 2 catégories :

- Les contributions régulières calculées par le Cadre de financement scolaire des Territoires du Nord-Ouest; et
- La contribution provenant de l'entente *Enseignement en français langue de la minorité* de Patrimoine canadien.

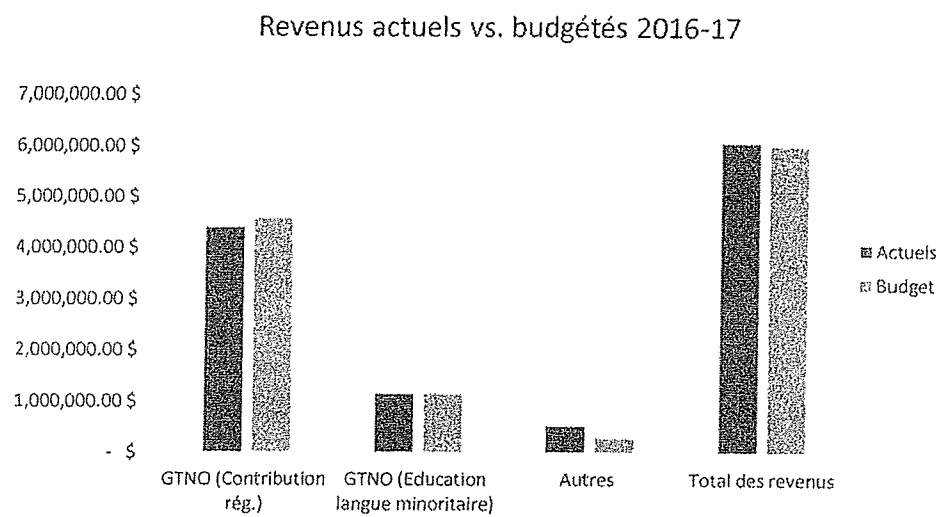
Sources de revenu CSFTNO 2016-17



En 2016-2017, la Commission scolaire francophone TNO a enregistré des revenus d'une somme de 6.08 M\$ comparativement à un montant budgété de 6.03 M\$. Cette variance de 50 K\$ s'explique principalement par 4 facteurs :

- Des revenus surestimés par la CSFTNO de (106 K\$) dans les contributions régulières du GTNO.
- Les contributions additionnelles de 90 K\$ reçues par le Gouvernement des Territoires du Nord-Ouest pendant l'année scolaire 2016-17 pas inclus dans le budget approuvé.
- Une somme de 52 K\$ non budgétée reçu en raison des montants résiduels du *Programme de contestation judiciaire*.
- La somme de 17 K\$ non budgétée reçu pour le programme de développement professionnel du NWTTA.

Voici un tableau illustrant les revenus actuels comparativement aux revenus budgétés :



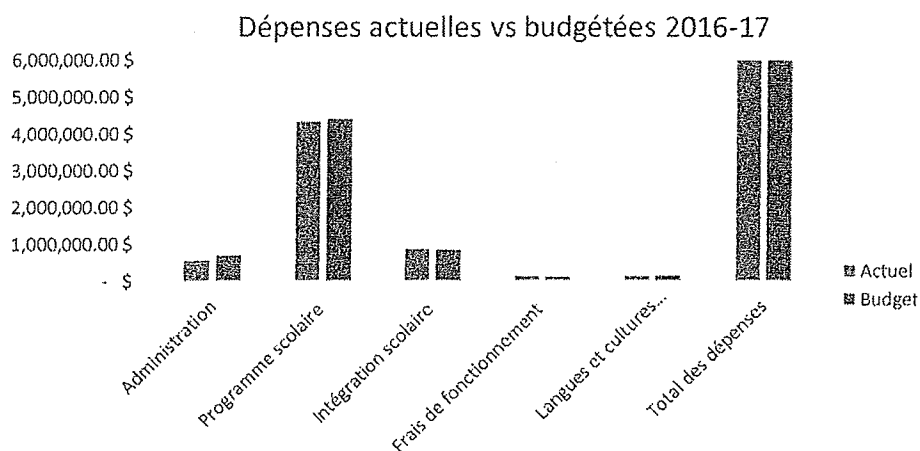
Dépenses

Le total des dépenses de la Commission scolaire francophone TNO au 30 juin 2017 se chiffrait à 6.04 M\$ comparativement à un budget approuvé de 6.20 M\$.

Cette variance de 160 K\$ s'explique majoritairement par les revenus surestimés de 106 K\$. Ayant déjà un budget déficitaire de (176 K\$), lorsque la CSFTNO a réalisé que les revenus étaient surestimés de 106 K\$, plusieurs changements au budget ont été implantés afin de limiter l'impact sur le surplus, notamment :

- Réductions dans le programme d'administration
 - Frais de voyage réduit de 7 K\$.
 - Frais de marketing réduit de 5 K\$
 - Frais administratifs réduits de 8 K\$
 - Frais de matériaux réduits de 10 K\$
 - Les initiatives découlant du Plan stratégique ont été remises à 2017-18. (Économie de 80 K\$)
 - Frais légaux 10 K\$ plus bas que budgété
- Réduction dans le programme scolaire
 - Frais de matériaux 52 K\$ plus bas que budgété
 - Frais de développement professionnel de 5 K\$ plus bas que budgété
 - Bourses de rétention plus bas que prévu de 10 K\$

Voici un tableau illustrant les dépenses actuelles comparativement aux dépenses budgétées par programme :



Programmes

- Administration

La section administration comprend les dépenses pour les salaires et bénéfices des employés au bureau central, les honoraires du Conseil d'administration et les dépenses administratives de la Commission scolaire francophone TNO.

- Programme scolaire

Cette section inclue les dépenses opérationnelles des écoles telles que les salaires et bénéfices des enseignants, aide-enseignants, consultants, secrétaires et concierges. Le programme scolaire comprend également les frais de développement professionnel, le transport par autobus, les matériaux scolaires et les fournitures scolaires dans les écoles.

- Intégration scolaire

Les dépenses pour l'intégration scolaire permettent aux écoles d'inclure tous les élèves et d'assurer leur participation dans les classes régulières. Cette section inclue les salaires et bénéfices des enseignants, les adjoint(e)s au programme de soutien, le développement professionnel, les matériaux et fournitures de classe associés au programme d'intégration scolaire.

- Frais de fonctionnement

Les frais de fonctionnement consistent des dépenses d'opération et de maintenance des écoles non couverts par le Gouvernement des Territoires du Nord-Ouest.

- Langue et cultures autochtones

Ce programme comprend les salaires et bénéfices des enseignants, ainsi que les matériaux et les fournitures reliés au programme de Langue et culture autochtones.

Modification de méthode comptable

En 2016-17, la CSFTNO a appliqué les changements relatifs à la norme SP 3255, *Avantages postérieurs à l'emploi, congés rémunérés et prestations de cessation d'emploi*. L'objectif comptable est de mesurer l'obligation au titre des avantages sociaux futurs en vue de communiquer cette information et d'attribuer le coût des avantages aux exercices pertinents.

La note 17 aux états financiers illustre les détails provenant de la norme SP 3255. Le passif initial non comptabilisé se voit comme une modification de méthode comptable appliquée rétroactivement. L'ajustement rétroactif réduit le surplus accumulé en fin d'année 2015-16 de 457 267\$. Avec ce changement, le surplus accumulé au 30 juin 2016 se chiffre à 119 564\$ comparativement à 576 831\$.

Sommaire

En 2016-17, la Commission scolaire francophone TNO a approuvé un déficit de (176 501\$) en raison des dépenses liées à la réalisation du Plan stratégique 2015-2020 et à l'implantation des programmes préscolaires 4 ans à temps plein dans nos deux écoles.

La Commission scolaire francophone TNO a terminé l'année fiscale avec un surplus annuel de 67 646\$. Par conséquent, le surplus accumulé a augmenté à 187 210\$ comparativement à 119 564\$ au 30 juin 2016. Ce surplus annuel s'explique majoritairement par des revenus excédentaires non budgétés d'environ 50 K\$, le recouvrement des *Avantages postérieurs à l'emploi, congés rémunérés et prestations de cessation d'emploi* de 25 K\$ et des réductions des dépenses budgétés au bureau central et dans les écoles.

Finalement, les fonds budgétés pour l'année fiscale 2017-2018 s'enlignent avec le Plan stratégique 2015-2020 dans le but de continuer à offrir un excellent programme d'éducation en français langue première dans nos deux écoles.

Nous souhaitons une bonne rentrée scolaire à tous les élèves et employés de la Commission scolaire francophone TNO.

**To the Minister of Education, Culture and Employment
Government of the Northwest Territories**

Management's Responsibility for Financial Reporting with respect to the school year ended June 30, 2017

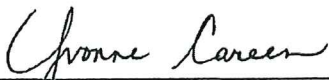
The Management Discussion and Analysis, Consolidated Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of Commission scolaire francophone Territoire du Nord-Ouest ("the Commission") in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) and the Financial Administration Manual for Education Authorities (FAMEA) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of the Commission have been conducted within the statutory powers of the Education Body. The operations and administration of the Education Body as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the *Education Act*, *Financial Administration Act*, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Education Body Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment (ECE) of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Commission


Yvonne Careen

Directrice générale


Eric Frenette, CPA, CGA

Contrôleur financier

September 18, 2017

Independent Auditors' Report

To the Minister of Education, Culture and Employment Government of the Northwest Territories

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Commission Scolaire Francophone Territoires du Nord-Ouest ("the Commission") which comprise the consolidated statement of financial position as at June 30, 2017 and the consolidated statements of operations, changes in net financial asset, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal controls as management determines are necessary to enable the preparation of consolidated 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 consolidated 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 whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the consolidated 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 Commission'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 consolidated financial statements.

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



Independent Auditors' Report (continued)

Basis for Qualified Opinion

Salaries and benefits paid to management and employees of the Commission are administered by the Government of the Northwest Territories and are audited as part of the Government of the Northwest Territories. Our audit scope was limited as we did not audit the components of salaries and benefits expenditures. Accordingly, we were not able to determine whether any adjustments might be necessary to salaries and benefits expenditures, employee deductions payable, vacation payable, salaries and wages payable, employee leave and termination benefits and accumulated surplus (deficit).

Qualified Opinion

In our opinion, except for the possible effect of the matters described in the Basis of Qualified Opinion paragraph, these consolidated financial statements present fairly, in all material respects, the financial position of the Commission as at June 30, 2017 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Report on Other Legal and Regulatory Requirements

We further report, in accordance with the *Financial Administration Act*, in our opinion, proper books of account have been kept by the Commission, the consolidated financial statements are in agreement therewith, and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of the Commission.

A handwritten signature in black ink, appearing to read "Crowe MacKay LLP".

**Yellowknife, Northwest Territories
September 18, 2017**

Chartered Professional Accountants

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Financial Position

As at June 30,	2017	2016 (Restated - Note 32)
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Financial Assets

Cash (Note 4)	\$ 1,686,375	\$ 1,149,689
Accounts receivable (Note 8)	206,554	329,992
	1,892,929	1,479,681

Liabilities

Accounts payable and accrued liabilities (Note 10)	634,389	151,477
Deferred revenue (Note 11)	12,300	-
Post-employment benefits (Note 17)	610,525	648,814
Payroll liabilities (Note 34)	456,511	576,672
	1,713,725	1,376,963

Net financial assets	179,204	102,718
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Non-financial assets

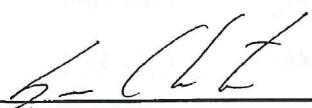
Prepaid expenses and deposits (Note 20)	8,006	16,846
Accumulated surplus	\$ 187,210	\$ 119,564

Represented By:

Operating surplus	\$ 187,210	\$ 119,564
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Contractual obligations and contingencies (Note 24 and 25)

Approved on behalf of the Board:

 Trustee

 Trustee

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Operations

For the year ended June 30,	2017 Budget	2017 Actual	2016 Actual (Restated - Note 32)
Revenue			
Government of the NWT Education, Culture, & Employment			
ECE Regular contributions	\$ 4,582,460	\$ 4,514,588	\$ 4,446,189
French language instruction	1,152,850	1,152,850	1,152,850
ECE Other contributions (Note 33)	-	96,901	59,245
Total GNWT ECE	5,735,310	5,764,339	5,658,284
GNWT Other contributions (Note 34)	50,000	44,234	23,027
Total GNWT	5,785,310	5,808,573	5,681,311
Government of Canada			
Other contributions	45,500	46,578	47,553
Education body generated funds			
Northwest Territories Teachers' Association Contributions	-	17,830	9,039
Interest	10,000	12,773	19,298
School fees	185,000	156,165	12,492
Other revenue	-	39,181	23,732
	195,000	225,949	64,561
	6,025,810	6,081,100	5,793,425
Expenses (Schedule 1)			
Administration	699,353	562,628	598,859
School programs	4,402,623	4,327,553	4,083,653
Inclusive schooling	840,098	865,611	855,388
Operations and maintenance	106,300	138,959	98,943
Aboriginal languages	153,937	143,784	145,258
	6,202,311	6,038,535	5,782,101
Operating surplus (deficit) before other items	(176,501)	42,565	11,324
Other items			
Post-employment benefit (recovery) expense (Note 17)	-	(25,081)	140,759
Grant in-kind - Assets provided at no cost (Note 23)	-	164,160	164,160
Rent expense - Assets provided at no cost (Note 23)	-	(164,160)	(164,160)
Adjusted operating surplus (deficit)	(176,501)	67,646	(129,435)
Opening accumulated surplus, as previously stated	577,564	576,831	577,564
Restatement for change in accounting policy (Note 32)	-	(457,267)	(328,565)
Opening accumulated surplus, as restated	577,564	119,564	248,999
Closing accumulated surplus	\$ 401,063	\$ 187,210	\$ 119,564

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Changes in Net Financial Assets

For the year ended June 30,	2017	2016 (Restated - Note 32)
Adjusted operating surplus (deficit)	\$ 67,646	\$ (129,435)
Use (acquisition) of prepaid expenses and deposits	8,840	(1,663)
Increase in net financial assets	76,486	(131,098)
Net financial assets, beginning of year	102,718	233,816
Net financial assets, end of year	\$ 179,204	\$ 102,718

Commission scolaire francophone Territoires du Nord-Ouest**Consolidated Statement of Cash Flows**

For the year ended June 30,	2017	2016 (Restated - Note 32)
<i>Cash provided by (used in):</i>		
Operating transactions		
Operating surplus (deficit)	\$ 67,646	\$ (129,435)
Changes in non-cash assets and liabilities		
Increase (decrease) in accounts receivable	123,438	(114,417)
Increase (decrease) in accounts payable	482,912	(21,587)
Increase (decrease) in payroll liabilities	(120,161)	(89,902)
Increase (decrease) in contributions repayable	-	(17,410)
Increase (decrease) in deferred revenue	12,300	(45,000)
Increase (decrease) in post-employment benefits	(38,289)	151,964
Increase (decrease) in prepaid expenses and deposits	8,840	(1,664)
Increase (decrease) in cash and cash equivalents	536,686	(267,451)
Cash at beginning of year	1,149,689	1,417,140
Cash at end of year	\$ 1,686,375	\$ 1,149,689

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 1 Consolidated Details of Expenses

For the year ended June 30,

	School Programs	Inclusive Schooling (schedule 3)	Operations & Maintenance	Administration	Aboriginal Languages (schedule 2)	Total 2017	Budget 2017	Total 2016
Salaries								
Teacher salaries	\$ 2,980,280	\$ 457,295	\$ -	\$ -	\$ 63,918	\$ 3,501,493	\$ 3,467,257	\$ 3,381,396
Instruction assistants	372,705	209,634	-	-	-	582,339	567,636	426,569
Non-instruction staff	375,616	60,687	-	359,562	-	795,865	818,350	815,015
Board/trustee honoraria	-	-	-	36,357	-	36,357	38,000	38,884
	3,728,601	727,616	-	395,919	63,918	4,916,054	4,891,243	4,661,864
Employee Benefits								
Employee benefit	-	-	30,986	-	-	30,986	26,000	36,823
Leave and termination	-	-	75,721	-	-	75,721	20,000	10,827
	-	-	106,707	-	-	106,707	46,000	47,650
Services Purchased/Contracted								
Advertising/Publishing	-	-	123	29,912	-	30,035	47,000	21,089
Communication	17,121	-	-	12,389	-	29,510	38,576	24,149
Contracted services	64,555	38,693	-	42,710	-	145,958	233,500	169,703
Maintenance & repairs	14,499	-	32,129	-	-	46,628	65,800	60,363
Other	62,007	49,830	-	19,863	31,172	162,872	241,050	199,304
Rental/leases	112,027	-	-	7,455	-	119,482	109,000	124,458
Student travel	57,866	-	-	-	-	57,866	67,000	61,738
Travel	32,639	10,790	-	21,174	28,988	93,591	93,632	81,311
	360,714	99,313	32,252	133,503	60,160	685,942	895,558	742,115
Supplies and Materials								
Freight	706	2,432	-	-	-	3,138	4,050	5,414
Materials	237,532	36,250	-	33,206	19,706	326,694	365,460	325,058
	238,238	38,682	-	33,206	19,706	329,832	369,510	330,472
Total	\$ 4,327,553	\$ 865,611	\$ 138,959	\$ 562,628	\$ 143,784	\$ 6,038,535	\$ 6,202,311	\$ 5,782,101

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 2

Details of Aboriginal Language and Culture Expenses

For the year ended June 30, 2017

	Student Instructions	School Activities & Integrated Community Programs	Total
Function Salaries			
ALCBE teachers	\$ 63,918	\$ -	\$ 63,918
Honoraria	-	21,272	21,272
Elders in the schools	-	9,900	9,900
	63,918	31,172	95,090
Services Purchased/Contracted			
Travel	-	28,988	28,988
	-	28,988	28,988
Materials/Supplies/Freight			
Materials	-	19,706	19,706
	\$ 63,918	\$ 79,866	\$ 143,784

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 3

Details of Inclusive Schooling Expenses

For the year ended June 30, 2017

	Staff Development	Student Resources	General Inclusive Schooling	Total
Function Salaries				
Consultants	\$ -	\$ -	\$ 60,687	\$ 60,687
Program support teachers	-	-	457,295	457,295
Supportive assistants	-	-	209,634	209,634
	-	-	727,616	727,616
Services Purchased/Contracted				
Contracted services	-	-	38,693	38,693
Other	49,830	-	-	49,830
Travel	-	-	10,790	10,790
	49,830	-	49,483	99,313
Materials/Supplies/Freight				
Freight	-	-	2,432	2,432
Materials	-	36,250	-	36,250
	-	36,250	2,432	38,682
	\$ 49,830	\$ 36,250	\$ 779,531	\$ 865,611

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 4

French Language Funding

For the year ended June 30, 2017

	Contributions from GNWT	Commitments from Commission	Expenditures	(Under) Over Funding
STUDENT PARTICIPATION				
School administration (salary)	\$ 200,000	\$ 20,000	\$ 253,432	\$ (33,432)
Retention bursaries	12,000	-	32,750	(20,750)
2 grade level per class (salary)	299,350	1,700,000	2,449,982	(450,632)
2 secretaries / librarian (salary)	100,000	48,000	166,933	(18,933)
SCHOOL PROGRAMS				
Cyber pedagogy (salary)	105,000	10,000	119,124	(4,124)
Technology resources	60,000	-	60,560	(560)
PROGRAM ENRICHMENT				
Partnership early childhood	30,000	-	185,251	(155,251)
Teacher assistants for francisation (salary)	120,000	20,000	166,406	(26,406)
Art Program	75,000	-	86,315	(11,315)
Cultural activities	40,000	-	50,032	(10,032)
French resource purchase	30,000	5,000	43,988	(8,988)
EDUCATIONAL SUPPORT FOR PERSONNEL				
Mentors in literacy and numeracy	35,000	15,000	70,106	(20,106)
Mentors in literacy and numeracy (O&M)	25,500	-	26,337	(837)
Professional development	21,000	20,000	41,506	(506)
Total	\$ 1,152,850	\$ 1,838,000	\$ 3,752,722	\$ (761,872)
Regular GNWT Funding				
Total	\$ 4,514,588			

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 5

Student Success Initiative

For the year ended June 30, 2017

	Total
Revenue - GNWT	\$ 32,830
Expenditures	
Salaries/Wages	
Facilitator fees	20,331
Substitute teacher	8,044
	28,375
Travel	4,536
Total expenditures	32,911
Deficit	\$ (81)

Notes to Consolidated Financial Statements

June 30, 2017

1. Nature of the Organization

The Commission was established under the *Education Act* of the Government of the Northwest Territories ("GNWT") by order of the Minister dated November 7, 2000. A full range of instructional programs ranging from pre-kindergarten through Grade 12 is offered by the Commission in both Yellowknife and Hay River.

The Commission is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act*. The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the *Education Act* outlines the powers of a Board of Education which for the Commission includes all aspects of operation and management. The Commission is the lowest (and sole) level of government exercising oversight responsibility.

The Commission is a public body performing a function of government in Canada. Paragraph 149(1)(c) of the *Income Tax Act* provides that a public body performing the function of government in Canada is exempt from taxation.

2. Significant Accounting Policies

(a) Basis of Accounting

The consolidated financial statements of the Commission have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality.

The basis of accounting refers to the timing of when revenue and expenditure items are recognized in the accounts and reported in the consolidated financial statements. The accrual basis of accounting is utilized for all funds. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques.

Notes to Consolidated Financial Statements

June 30, 2017

2. Significant Accounting Policies (continued)

(c) Financial Instruments

The Commission classifies its financial instruments at cost or amortized cost. The Commission's accounting policy for this financial instrument category is as follows:

This category includes cash, restricted assets, accounts receivable, accounts payable and accrued liabilities, and payroll liabilities. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

(d) Non-financial Assets

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver services that may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses. These assets do not normally provide resources to discharge the liabilities of the Commission unless they are sold.

(e) Tangible Capital Assets

The Commission does not carry any tangible capital assets. All tangible capital assets used by the Commission are purchased by and remain the property of the GNWT. The Minister grants to the Education Body the full occupancy and use of such facilities and equipment where required for the administration and delivery of education system programs. Tangible capital assets with a value in excess of \$50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Tangible capital assets with a value of less than \$50,000 are recorded as a current expenditure.

June 30, 2017

2. Significant Accounting Policies (continued)

(f) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

GNWT - regular contributions

The regular contributions from the GNWT are determined by a funding formula, based on student enrolment and price and volume fluctuation, and are received in monthly installments. The Commission retains surpluses and is responsible for deficits. Any funding requests over and above those levels provided by the formula must be first approved by the GNWT. The contribution revenue is recognized when received or receivable.

GNWT - French minority language

The French minority language contributions from the GNWT are determined by additional costs related to French minority language, and are received in three installments on the first of November, January and March. The contribution revenue is recognized when received or receivable.

Other contributions

The Commission follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reliably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Funds received that are not expended at year-end are recorded as either deferred revenue or contributions repayable depending upon the terms of the contribution agreement.

Special Purpose funds

Schools in the system administer funds which arise from certain school and student activities. Such funds, although subject to internal review, are not recorded in the accounts or in the financial statements of the Commission as they do not constitute any part of the approved budget and are available for use at the discretion of each individual school.

Deferred revenue

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenditures are incurred.

Notes to Consolidated Financial Statements

June 30, 2017

2. Significant Accounting Policies (continued)

(g) Budget Data

The *Education Act* of the Northwest Territories requires that Boards of Education prepare an annual budget, as outlined in Section 128 and 129.

The final priorities and funding allocations are determined by the Trustees of the Commission at a special meeting called for the purposes of reviewing budget proposals, recommending changes, additions or deletions and adopting the proposed budget. The budget is legally adopted by a motion of the Board in accordance with Section 135(2) of the *Education Act*.

Board approved budgets are submitted to the Minister of Education, Culture, and Employment for final approval as directed by Sections 117(2) k, l and m of the *Education Act*.

This annual budget includes estimates of revenue and expenditures for operations. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Commission.

The budget may be amended within a given fiscal year in accordance with the Commission's policy, regulations and approved budget procedures. The budget data presented in the financial statements reflects the amended budget for the fiscal year, and therefore, includes any amendments that may have been made during the year. The budget has not been audited.

(h) Measurement Uncertainty

The preparation of these consolidated financial statements in conformity with Canadian public sector accounting standards 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 consolidated financial statements and the amounts of revenue and expenses during the period. Actual results could differ from these estimates.

(i) Inventories Including Materials and Supplies

Materials and supplies are considered a cost of operations and are expensed to the applicable program when received.

June 30, 2017

2. Significant Accounting Policies (continued)

(j) Payroll Liabilities

According to the Northwest Territories Teachers' Association (NWTTA) and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT bi-weekly pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT Payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued as a liability.

The duties and compensation base for UNW School Year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the Commission determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff salaries are accrued to include earnings to June 30.

(k) Post-employment Benefits, Compensated Absences and Termination Benefits

Under the conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Annual leave is payable within one fiscal year. Employees also earn retirement and severance remuneration based on number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. Payment of the removal and termination is dependent on employees leaving the Commission and other criteria as outlined in the negotiated collective agreements and management handbook guidelines of the GNWT.

(l) Special Purpose Funds

Student activity funds which are controlled by students or parties other than the Commission are not included even if custody of the funds is held by the Commission. Examples of excluded funds might be student clubs or associations for which the Commission has no ongoing responsibility of liability for losses.

(m) Donated Goods and Services

The school buildings occupied by the Commission are the property of the GNWT. The lease of the office space occupied by the Commission is paid for by the GNWT. The fair value of the use of the building and office space is estimated at its fair value and recognized as assets provided at no cost in the statement of operations.

Notes to Consolidated Financial Statements

June 30, 2017

2. Significant Accounting Policies (continued)

(n) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met: an environmental standard exists; contamination exceeds the environmental standard; The Commission is directly responsible and accepts responsibility and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available as at June 30, 2017.

At each financial reporting date, management reviews the carrying amounts of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. Management at the Commission has concluded that there is no contamination that exceeds environmental standards and as a result there are no liabilities for contaminated sites.

3. Future Accounting Changes

Related party disclosures, Section PS 2200

PSAB approved Section PS 2200, Related Party Disclosures. This Section is effective for fiscal periods beginning on or after April 1, 2017. Earlier adoption is permitted. This Section defines related parties and establishes disclosures required for related party transactions. It is expected that reasonable efforts would be made to identify related party transactions. This may involve adopting policies and procedures designed to ensure that these transactions are appropriately identified, measured and disclosed in the financial statements. Not all related party relationships or transactions occurring between related parties are required to be disclosed. Disclosure is generally required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated. However, not all of these transactions are reportable under this Section. Only those transactions that have or could have a material financial effect on the financial statements are disclosed.

The impact of the transition to this accounting standard has not yet been determined.

Inter-entity Transactions, Section PS 3420

PSAB approved Section PS 3420, Inter-entity Transactions. This Section is effective for fiscal periods beginning on or after April 1, 2017. Earlier adoption is permitted. This Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. This section may be applied in conjunction with Related Party Disclosures, Section PS 2200.

The impact of the transition to this accounting standard has not yet been determined.

Notes to Consolidated Financial Statements

June 30, 2017

3. Future Accounting Changes (continued)

Assets, Section PS 3210

PSAB approved Section PS 3210, Assets. This Section is effective for fiscal periods beginning on or after April 1, 2017. Earlier adoption is permitted. This Section provides guidance on how to apply the definition of assets as set out in Section PS 1000, and establishes standards for disclosure of assets except certain specific types of assets, which are dealt with in other Sections.

The impact of the transition to this accounting standard has not yet been determined.

Contingent Assets, Section PS 3320

PSAB approved Section PS 3320, Contingent Assets. This Section is effective for fiscal periods beginning on or after April 1, 2017. Earlier adoption is permitted. This Section defines and establishes standards for disclosure of contingent assets except certain specific types of contingent assets.

The impact of the transition to this accounting standard has not yet been determined.

Contractual Rights, Section PS 3380

PSAB approved Section PS 3380, Contractual Rights. This Section is effective for fiscal periods beginning on or after April 1, 2017. Earlier adoption is permitted. This Section defines and establishes standards for disclosure of rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future except certain specific types of contractual rights.

The impact of the transition to this accounting standard has not yet been determined.

Student Activity Funds

Under direction from the Government of Northwest Territories - Department of Education, Culture and Employment, student funds may be required to be reported on the consolidated financial statements of the Commission in the future.

4. Cash and Cash Equivalents

	2017	2016
Cash	\$ 1,686,375	\$ 1,149,689

The cash is held in a bank account with Royal Bank of Canada (RBC).

5. Special Purpose Funds

The Commission does not have special purpose funds.

Commission scolaire francophone Territoires du Nord-Ouest**Notes to Consolidated Financial Statements**

June 30, 2017

6. Restricted Assets

The Commission does not have any restricted assets.

7. Portfolio Investments

The Commission does not have any portfolio investments.

8. Accounts Receivable

	Accounts Receivable 2017	Allowance for doubtful accounts 2017	Net 2017	Net 2016
GNWT - Department of Education, Culture and Employment	\$ 132,960	\$ -	\$ 132,960	\$ 144,697
GNWT - Department of Health and Social Services	-	-	-	2,000
Trade Receivable	73,924	330	73,594	183,295
	\$ 206,884	\$ 330	\$ 206,554	\$ 329,992

9. Inventory

The Commission does not have inventory.

10. Accounts Payable and Accrued Liabilities

	2017	2016
Due to WSCC	\$ 8,882	\$
Due to GNWT	382,052	17,410
Trade payables	243,455	134,067
	\$ 634,389	\$ 151,477

11. Deferred Revenue

Deferred revenue consists of funding received from the GNWT for the Active After School Program for expenditures not yet incurred at year end.

	2017	2016
GNWT - Active After School program funding	\$ 12,300	\$ -

Notes to Consolidated Financial Statements

June 30, 2017

12. Contributions Repayable

The Commission does not have any contributions repayable.

13. Due From and To the Government of Canada

The Commission does not have amounts due from and to the Government of Canada.

14. Capital Lease Obligations

The Commission does not have capital lease obligations.

15. Pensions

The Commission does not have pensions.

16. Long-Term Debt

The Commission does not have long-term debt.

17. Post-Employment Benefits

Under the conditions of employment, employees earn severance remuneration based on the number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. The payment of these benefits is dependent on employees leaving the Commission.

These liabilities are to be funded in the year they become due through regular annual budget allocations that are received from the GNWT.

Severance benefits are paid to the Commission's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits for all staff are accrued as employee render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

Notes to Consolidated Financial Statements

June 30, 2017

17. Post-Employment Benefits (Continued)

Valuation results

The actuarial valuation was completed as at March 31, 2017. The effective date of the next actuarial valuation is March 31, 2018. The liabilities are actuarially determined as the present value of the accrued benefits at March 31, 2017 and the results extrapolated to June 30, 2017. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the Authority.

Changes in Obligation	Severance and Removal	Compensated Absences	2017	2016 (Restated - Note 32)
Accrued benefit obligation beginning of year	\$ 158,634	\$ 32,913	\$ 191,547	\$ 520,112
Current period benefit cost	17,105	4,380	21,485	127,031
Interest accrued	5,454	1,151	6,605	13,728
Benefits payments	(10,552)	(2,656)	(13,208)	(12,057)
Actuarial (gain)/loss	14,647	21,296	35,943	(457,267)
Accrued benefit obligation end of year	185,288	57,084	242,372	191,547
Unamortized net actuarial loss/(gain)	262,008	106,145	368,153	457,267
Total accrued liability	\$ 447,296	\$ 163,229	\$ 610,525	\$ 648,814
Benefits Expense				
Current period benefit cost	\$ 17,105	\$ 4,380	\$ 21,485	\$ 127,031
Interest accrued	5,454	1,151	6,605	13,728
Amortization of gains	(36,402)	(16,769)	(53,171)	-
Total benefits expense	\$ (13,843)	\$ (11,238)	(25,081)	\$ 140,759

Commission scolaire francophone Territoires du Nord-Ouest**Notes to Consolidated Financial Statements**

June 30, 2017

17. Post-Employment Benefits (Continued)

The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	Total
	\$	\$	\$
2018	17,693	5,822	23,515
2019	18,910	6,856	25,766
2020	18,780	5,897	24,677
2021	20,805	6,251	27,056
2022	20,668	6,194	26,862
2023-2027	85,035	22,353	107,388
Total	181,891	53,373	235,264

18. Trust Assets Under Administration

The Commission does not have trust assets under administration.

19. Tangible Capital Assets

The Commission does not have tangible capital assets.

20. Prepaid Expenses and Deposits

	2017	2016
Other prepaids	\$ 8,006	\$ 15,183

21. Accumulated Surplus/Deficit

A breakdown is included in the consolidated statement of financial position.

22. Capital Advances

The Commission does not have capital advances.

Commission scolaire francophone Territoires du Nord-Ouest

Notes to Consolidated Financial Statements

June 30, 2017

23. GNWT Assets Provided At No Cost

	Cost	Accumulated Amortization	2017 Net Book Value	2016 Net Book Value
Ecole Allain St-Cyr	\$ 3,392,305	\$ 1,547,895	\$ 1,844,410	\$ 1,929,211
Ecole Boreale	3,741,675	1,021,677	2,719,998	2,708,348
Ecole Allain St-Cyr Phase 1	4,490,598	1,071,251	3,419,347	3,549,195
Final deficiencies	-	-	-	270,541
Ecole Boreale Modular Units	1,189,060	236,479	952,581	985,148
Ecole Boreale Pellet Boiler	86,115	31,216	54,899	59,204
	12,899,753	3,908,518	8,991,235	9,501,647
Deferred Capital Contribution				
Ecole Allain St-Cyr	(3,230,000)	(1,296,250)	(1,933,750)	(1,933,750)
Ecole Boreale	(2,600,000)	(686,851)	(1,913,149)	(1,913,149)
Ecole Allain St-Cyr Phase 1	(1,300,000)	(287,208)	(1,012,792)	(1,012,792)
	\$ 5,769,753	\$ 1,638,209	\$ 4,131,544	\$ 4,641,956

Rent expense of \$164,160 (2016 - \$164,160) was offset by a grant in-kind.

24. Contractual Obligations

The Commission has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2017.

The future minimum payments are as follows:

	Expires in fiscal year	2018	2019-2022	Total
Equipment leases				
Workcenter 5955	2021	\$ 3,227	\$ 8,067	\$ 11,294
Printer/Mono Scanner				
Xerox WC7845i	2020	4,000	8,001	12,001
Aficia MP C4502	2022	2,052	7,695	9,747
		9,279	23,763	33,042
Operational Contracts				
First Canada ULC	2018	40,000	-	40,000
		\$ 49,279	\$ 23,763	\$ 73,042

Notes to Consolidated Financial Statements

June 30, 2017

25. Contingencies

In early June 2012, a judgement was decreed in the legal action brought by the Commission against the GNWT to provide additional classroom space in Hay River and to assert the right to enrol students in both schools, and in a second legal action brought against the GNWT by L'Association des Parents Ayants Droit, with the support of the Commission, to provide additional classroom space in Yellowknife. In this judgement the GNWT was ordered by the Supreme Court of the Northwest Territories to reimburse \$1,127,287 to the Commission. Payment was received during the fiscal year ended June 30, 2014.

During the fiscal year ended June 30, 2015, the GNWT submitted an appeal and was successful. The Commission then submitted an appeal to the Supreme Court of Canada which was refused to be heard. The amounts owing through the GNWT appeal process have not yet been determined.

26. Related Parties

The Commission is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Commission enters into transactions with these entities in the normal course of business. The Commission is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage, payroll services and internal audit services by the Department of Finance, and utilities and maintenance by Public Works and Services. Transactions with related parties and balances at year-end disclosed in the financial statements are summarized in this note.

	2017		2016	
Accounts Receivable				
GNWT - Department of Education, Culture and Employment	\$	132,960	\$	146,697

Accounts Payable				
GNWT - Department of Education, Culture and Employment	\$	15,464	\$	17,410
GNWT - Department of Finance		366,588		-
Hay River District Education Authority		17,943		-
Yellowknife Education District No.1		31,695		-
	\$	413,747	\$	17,410

Salaries and wages payable

GNWT - Department of Finance (salaries and wages payable)	\$	453,914	\$	570,684
GNWT - Department of Finance (employee deductions payable)		2,597		5,988
	\$	456,511	\$	576,672

Notes to Consolidated Financial Statements

June 30, 2017

27. Budget Data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which includes the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the *Education Act*.

The annual budget includes estimates of revenue and expenditures for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Commission.

The budget figures presented are those approved by the Trustees of the Commission on June 19, 2016 and have not been audited.

28. Economic Dependence

The Commission receives its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that the Commission's operations would be significantly affected.

29. Risk Management

The Commission is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Commission's financial instruments is provided by type of risk below. The Commission is exposed to credit and liquidity risks from the its financial instruments. Qualitative and quantitative analysis of the significant risks from the Commission's financial instruments is provided by type of risk below.

a) Credit risk

Credit risk is the risk of financial loss to the Commission if a debtor fails to make payments of interest and principal when due. The Commission is exposed to this risk relating to its cash, restricted assets, and accounts receivable. The Commission holds its cash in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Commission's cash in accounts are insured up to \$100,000.

The Commission's maximum exposure to credit risk is represented by the financial assets balance for a total of \$1,892,929 (2016 - \$1,479,681).

Accounts receivable are ultimately due from the departments of the Government of the Northwest Territories (GNWT) and pertain to outstanding contribution agreements. There is a concentration of credit risk in cash as the majority of the deposits are held in one Canadian chartered bank and the balance is in excess of the insurable limit. There is also a concentration risk in accounts receivable as more than 10% of the total balance is from the Government of the Northwest Territories. At June 30, 2017, receivables from the GNWT comprised approximately 64% of the total balance. The amounts represent a low credit risk as the debtors are reputable governments and government organizations with a good credit score. The Commission reduces its risk exposure by following up on old account receivables for collection.

Notes to Consolidated Financial Statements

June 30, 2017

29. Risk Management (continued)

b) Liquidity risk

Liquidity risk is the risk that the Commission will not be able to meet all cash outflow obligations as they come due. The Commission mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

The Commission's maximum exposure to liquidity risk is represented by accounts payable, accrued liabilities, payroll liabilities and contributions repayable for a total \$1,090,900 (2016 - \$728,149).

The financial assets including cash, restricted assets and accounts receivable, mature within 6 months. The financial liabilities including accounts payable and accrued liabilities, contributions repayable and payroll liabilities mature within 6 months.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

30. Expenditures By Object

	2017 Budget	2017 Actual	2016 Actual
Compensation	\$ 4,937,243	\$ 5,022,762	\$ 4,709,515
Materials/freight	397,510	329,832	350,471
Services purchased/contracted	867,558	716,853	862,874
	\$ 6,202,311	\$ 6,069,447	\$ 5,922,860

31. Subsequent Events

There were no subsequent events that have taken place between June 30, 2017 and the date the audit report was signed.

32. Comparative Figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

The financial statements have been restated to reflect the change in accounting policy for the recognition of employee future benefits. The impact of the changes are as follows:

	2017	2016
Increase in opening balance - Post-employment Benefits	\$ 457,267	\$ 328,565
Increase in closing balance - Post-employment Benefits	\$ -	\$ 457,267
Decrease in opening balance - Accumulated Surplus	\$ (457,267)	\$ (328,565)
Decrease in closing balance - Accumulated Surplus	\$ -	\$ (457,267)
Increase in Post-employment Benefit expense	\$ -	\$ 128,702

Commission scolaire francophone Territoires du Nord-Ouest**Notes to Consolidated Financial Statements**

June 30, 2017

33.ECE Other Contributions

	2017	2016
Government of the Northwest Territories - Department of Education, Culture and Employment		
Early Childhood	\$ 61,562	\$ 6,882
Other	16,589	42,363
Self-Regulation	18,750	10,000
	\$ 96,901	\$ 59,245

34.GNWT Other Contributions

	2017	2016
Government of the Northwest Territories		
Department of Environment and Natural Resources	\$ 8,250	\$ -
Department of Health and Social Services	4,004	5,070
Department of Municipal and Community Affairs	28,380	17,957
Legislative Assembly	3,600	-
	\$ 44,234	\$ 23,027

35.Payroll Liabilities

	2017	2016
NWTTA	\$ 314,721	\$ 409,158
UNW School Year	48,632	75,895
Other June 30	93,158	91,619
	\$ 456,511	\$ 576,672

36.Statement of Remeasurement Gains and Losses

The Commission does not have remeasurement gains and losses.