WHITE RIVER FIRST NATION

Consolidated Financial Statements

Year Ended March 31, 2020

WHITE RIVER FIRST NATION
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Year Ended March 31, 2020

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements of White River First Nation have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of White River First Nation's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The First Nation Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility principally by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

The consolidated financial statements have been audited on behalf of the members by Morine & Schindler CPAs LLP, in accordance with Canadian public sector accounting standards (PSAS).

Bessie Chassé
Chief

Charles Eikland Sr.
Councillor

Beaver Creek, YT
July 16, 2021

INDEPENDENT AUDITOR'S REPORT

To the Members of White River First Nation

Opinion

We have audited the consolidated financial statements of White River First Nation (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2020, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the First Nation in accordance with ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The consolidated financial statements for the year ended March 31, 2019 were audited by another auditor who expressed an unmodified opinion on those financial statements on February 13, 2020.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CHARTERED PROFESSIONAL ACCOUNTANTS

Nanaimo, British Columbia
July 16, 2021

WHITE RIVER FIRST NATION

Consolidated Statement of Financial Position

March 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash	**$ 1,361,769**	$ 1,067,292
Marketable securities	**163,598**	163,598
Accounts receivable	**2,185,791**	2,061,154
Goods and services tax recoverable	**37,976**	13,280
Restricted cash	**31,744**	31,744
Investment in Nation business entities	**97,610**	100,100
	3,878,488	3,437,168
LIABILITIES		
Accounts payable	**379,401**	294,499
NET FINANCIAL ASSETS	**3,499,087**	3,142,669
NON-FINANCIAL ASSETS		
Tangible capital assets *(Note 6)*	**4,689,150**	4,500,877
ACCUMULATED SURPLUS	**$ 8,188,237**	$ 7,643,546

ON BEHALF OF COUNCIL

Bessie Chassé *Chief*

Charles Eikland Sr. *Councillor*

See notes to financial statements

WHITE RIVER FIRST NATION
Consolidated Statement of Operations and Accumulated Surplus
Year Ended March 31, 2020

	Budget 2020	**Total 2020**	Total 2019
REVENUES			
Indigenous Services Canada	$ 1,014,382	**$ 2,478,391**	$ 3,532,816
Health Canada	497,519	**15,381**	513,070
Heritage Canada	-	**128,868**	364,285
Yukon Government	-	**656,254**	421,473
Kaminak Gold Corporation	-	**618,760**	458,475
Council of Yukon First Nations	89,132	**206,711**	89,133
National Indian Brotherhood	-	**46,500**	46,500
Investment income	-	**7,555**	20,512
Other revenue	-	**125,737**	18,598
Administration fees	18,000	**4,305**	25,936
Rental income	10,800	**4,650**	9,150
Repayment of funding	-	**(32,118)**	(19,182)
Equity income (loss) of Nation business entities	-	**(53,615)**	-
Yukon Housing Corporation	-	**107,000**	-
	1,629,833	**4,314,379**	5,480,766
EXPENSES			
Segment - Governance *(Schedule 2)*	257,000	**774,566**	924,437
Segment - Health and Social Development *(Schedule 3)*	662,827	**513,228**	727,249
Segment - Lands and Resources *(Schedule 4)*	252,662	**678,542**	534,561
Segment - Education *(Schedule 5)*	170,000	**175,216**	162,028
Segment - Economic Development *(Schedule 6)*	-	**691,366**	418,366
Segment - Operations and Maintenance *(Schedule 7)*	276,100	**335,641**	311,315
Segment - Capital *(Schedule 8)*	-	**312,691**	128,779
Segment - Language Revitalization *(Schedule 9)*	-	**288,438**	298,996
	1,618,589	**3,769,688**	3,505,731
ANNUAL SURPLUS	11,244	**544,691**	1,975,035
ACCUMULATED SURPLUS - BEGINNING OF YEAR	7,643,555	**7,643,546**	5,668,511
ACCUMULATED SURPLUS - END OF YEAR	$ 7,654,799	**$ 8,188,237**	$ 7,643,546

See notes to financial statements

WHITE RIVER FIRST NATION
Consolidated Statement of Changes in Net Financial Assets
Year Ended March 31, 2020

	Budget 2020	**2020**	2019
ANNUAL SURPLUS	$ 11,244	**$ 544,691**	$ 1,975,035
Amortization of tangible capital assets	-	**292,149**	414,658
Purchase of tangible capital assets	-	**(480,422)**	(414,589)
Decrease in prepaid expenses	-	**-**	9,136
	-	**(188,273)**	9,205
INCREASE IN NET FINANCIAL ASSETS	11,244	**356,418**	1,984,240
NET FINANCIAL ASSETS - BEGINNING OF YEAR	3,142,674	**3,142,669**	1,158,429
NET FINANCIAL ASSETS - END OF YEAR	$ 3,153,918	**$ 3,499,087**	$ 3,142,669

See notes to financial statements

WHITE RIVER FIRST NATION

Consolidated Statement of Cash Flows

Year Ended March 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Annual surplus	**$ 544,691**	$ 1,975,035
Item not affecting cash:		
Amortization of tangible capital assets	**292,149**	414,658
	836,840	2,389,693
Changes in non-cash working capital:		
Accounts receivable	**(124,637)**	(1,415,843)
Accounts payable	**84,902**	(101,930)
Prepaid expenses	**-**	9,136
Goods and services tax payable	**(24,696)**	22,911
Restricted cash	**-**	1,248
	(64,431)	(1,484,478)
Cash flow from operating activities	**772,409**	905,215
INVESTING ACTIVITIES		
Purchase of tangible capital assets	**(480,422)**	(414,589)
Investment in Nation business entities	**2,490**	128,401
Cash flow used by investing activities	**(477,932)**	(286,188)
INCREASE IN CASH FLOW	**294,477**	619,027
Cash - beginning of year	**1,067,292**	448,265
CASH - END OF YEAR	**$ 1,361,769**	$ 1,067,292

See notes to financial statements

1. OPERATIONS

The White River First Nation (the "Nation") is located in the Yukon Territory, and provides various services to its members. White River First Nation includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards (GAAP).

Basis of consolidation

The consolidated financial statements include the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation Business Entities. As a result, figures as at March 31, 2020 or for the years then ended include the operating fund and the capital fund. All inter-entity balances have been eliminated, however, in the respective schedules transactions between departments have not been eliminated in order to present the results of operations for each specific department.

White River First Nation business entities owned or controlled by the Nation's Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:
White River Development Corporation.

White River First Nation Limited Partnership

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents include short term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

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

Asset Classification

Assets are classified as 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 government services, 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.

Liability for Contaminated Site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. 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 at March 31, 2020.
At each financial reporting date, the Nation reviews the carrying amount of the liability. Any revision required to the amount previously recognized is accounted for in the period revisions are made. The Band continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2020, no liability for contaminated site exists.

Net Financial Assets (Net Debt)

The Nation's financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

Segments

The Nation conducts its business through a number of reportable segments as described in Note 8. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives, to aid in resource allocation decisions, and to assess operational performance.
For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.
The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

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

Tangible capital assets

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

Buildings	25 years	straight-line method
Equipment	10 years	straight-line method
Motor vehicles	20 years	straight-line method
Infrastructure	25 years	straight-line method

The First Nation regularly reviews its tangible capital assets to eliminate obsolete items.

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

All intangible assets and items inherited by the right of the band, such as reserve lands, forests, water and mineral resources, are not recognized in the Nation's consolidated financial statements.

The Nation performs impairment testing on tangible capital assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced and they are charged to surplus in the year.

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

Revenue recognition

The First Nation recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Government transfers

The Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Rental income

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

Own source and other revenue

Own source and other revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

Investment income

Investment income is recognized by the Nation when investment income is earned.

3. Restricted cash

Restricted cash represents a bank account held on behalf of the elders of the community.

4. Investments and loans receivable

	2020	2019
Investment in Nation business entities	**$ 97,610**	$ 100,100
Marketable securities - at the lower of cost and net realiseable value	**163,598**	163,598
	$ 261,208	$ 263,698

Marketable securities are accounted for at the lower of cost and net realizable value. Nation business entities (being 100% of White River Development Corporation - $51,225 and 99% of White River First Nation Limited Partnership - $46,385) are accounted for by the modified equity method.

5. Summary financial information for White River First Nation Limited Partnership (WRFNLP) and White River Development Corporation (WRDC) as at March 31, 2020

	WRFNLP	*WRDC*
Assets		
Cash	$ 337,607	$ -
Accounts receivable	17,185	100
Prepaid expenses	4,282	-
Capital assets	78,272	86,969
Total assets	$ 437,346	$ 87,069
Liabilities		
Accounts payable	$ 65,315	$ 100
Deferred revenue	325,745	-
Total liabilities	$ 391,060	$ 100
Equity		
Partners' capital	$ 46,286	$ -
Contributed surplus	-	86,969
Deficit	-	(100)
Share capital	-	100
Total equity	$ 46,286	$ 86,969
Operations		
Total revenues	$ 428,661	$ (51)
Total expenses	(479,710)	-
Net income (loss)	$ (51,049)	$ (51)

6. Tangible capital assets

Cost	2019 Balance	Additions	Disposals	**2020 Balance**
Water and wastewater systems	$ 3,342,072	$ 115,651	$ -	**$ 3,457,723**
Machinery and Equipment	438,712	-	-	**438,712**
Vehicles	495,924	-	-	**495,924**
Buildings and improvements	4,138,408	-	-	**4,138,408**
Assets under construction	425,486	364,771	-	**790,257**
	$ 8,840,602	$ 480,422	$ -	**$ 9,321,024**

Accumulated Amortization	2019 Balance	Amortization	Accumulated Amortization on Disposals	**2020 Balance**
Water and wastewater systems	$ 1,382,508	$ 147,340	$ -	**$ 1,529,848**
Machinery and Equipment	218,677	38,808	-	**257,485**
Vehicles	439,554	8,985	-	**448,539**
Buildings and improvements	2,298,986	97,016	-	**2,396,002**
Assets under construction	-	-	-	**-**
	$ 4,339,725	$ 292,149	$ -	**$ 4,631,874**

Net book value	**2020**	2019
Water and wastewater systems	**$ 1,927,875**	$ 1,959,564
Machinery and Equipment	**181,227**	220,035
Vehicles	**47,385**	56,370
Buildings and improvements	**1,742,406**	1,839,422
Assets under construction	**790,257**	425,486
	$ 4,689,150	$ 4,500,877

7. Economic dependence

The First Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC), Healt Canada (HC) and Yukon Government (YG) as a result of agreements entered into with the Government of Canada and the Yukon Government. The ISC and HC agreements are administered by ISC and HC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

8. Segments

The Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Governance:
Includes general operations, support, and financial management of the Nation.

Health and Social Development:
Includes revenue and expenses related to social assistance and health services to members of the Nation.

Lands and Resources:
Includes revenue and expenses related to conservation, land exploration and stewardship of the Nation's land and resources.

Education:
Includes revenue and expenses related to primary, secondary and post secondary education of the members of the Nation.

Economic Development:
Includes revenue and expenses related to the development of economic opportunities of the Nation.

Operations and maintenance:
Includes revenue and expenses related to operation and maintenance of the assets and infrastructure of the Nation.

Capital:
Includes revenue and expenses related to capital projects of the Nation.

Elders:

Includes revenue and expenses related to the elders of the community.

Language Revitalization

Includes revenue and expenses related to the revitalization of indigenous languages.

9. Budget information

The disclosed budget information has been approved by the members of the White River First Nation.
Budget information was not prepared for the full scope of activities performed by the Nation for the year ended March 31, 2020.

WHITE RIVER FIRST NATION

Consolidated Expenses by Object **(Schedule 1)**

Year Ended March 31, 2020

	Budget 2020	**Total 2020**	Total 2019
EXPENSES BY OBJECT			
Amortization	$ -	**$ 292,149**	$ 414,658
Insurance	22,100	**29,263**	21,568
Equipment rentals	-	**81,521**	-
Interest and bank charges	12,000	**13,278**	12,481
Office	-	**1,125**	1,026
Professional fees	200,000	**1,087,535**	840,934
Admin fees	18,000	**50,202**	25,936
Honoraria	15,000	**33,800**	15,277
Training	48,000	**58,033**	14,166
Rental	10,800	**33,835**	28,520
Meetings	14,000	**32,083**	10,393
Salaries and wages	551,408	**795,407**	753,063
Social assistance	122,000	**18,238**	75,880
Student expenses	36,000	**47,199**	53,582
Contracted services	35,500	**230,645**	144,417
Materials and supplies	253,781	**415,360**	540,936
Telephone	43,000	**54,250**	46,026
Travel	119,500	**286,454**	377,098
Tuition	21,000	**18,533**	20,225
Utilities	96,500	**190,779**	109,549
	$ 1,618,589	**$ 3,769,689**	$ 3,505,735

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Governance (Schedule 2)
Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ **305,727**	$ 323,947
Investment income	**7,555**	20,512
Yukon Government	**17,918**	25,000
Other revenue	**115,113**	15,764
Rental income	**4,650**	9,150
Administration fees	**4,305**	25,936
Repayment of funding	**(4,623)**	-
	450,645	420,309
EXPENSES		
Amortization	**292,149**	414,658
Interest and bank charges	**13,278**	10,994
Honoraria	**22,790**	14,677
Meetings	**32,083**	10,393
Insurance	**15,071**	5,000
Office	**1,125**	1,026
Professional fees	**41,111**	78,760
Salaries and wages	**240,174**	181,369
Admin fees	**1,800**	1,587
Materials and supplies	**8,002**	17,820
Telephone	**39,521**	32,464
Travel	**66,012**	154,139
Equipment rentals	**1,450**	-
Contracted services	**-**	1,550
	774,566	924,437
ANNUAL SURPLUS	**(323,921)**	(504,128)
ACCUMULATED SURPLUS , BEGINNING OF YEAR	**(284,220)**	(200,632)
TRANSFERS		
Transfers between departments	**245,709**	5,882
Transfer to fund amortization	**292,149**	414,658
	537,858	420,540
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	$ **(70,283)**	$ (284,220)

See notes to financial statements

WHITE RIVER FIRST NATION

Segment - Health and Social Development **(Schedule 3)**

Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ 841,637	$ 365,308
Health Canada	15,381	513,070
Yukon Government	55,000	50,000
Council of Yukon First Nations	120,198	-
National Indian Brotherhood	46,500	46,500
	1,078,716	974,878
EXPENSES		
Interest and bank charges	-	1,486
Honoraria	11,010	-
Social assistance	18,238	75,880
Travel	105,492	161,397
Salaries and wages	137,178	218,799
Rental	7,200	7,200
Contracted services	12,600	11,344
Admin fees	17,300	-
Materials and supplies	137,317	194,828
Utilities	54,435	4,743
Telephone	8,679	9,564
Professional fees	-	42,008
Training	3,779	-
	513,228	727,249
ANNUAL SURPLUS	565,488	247,629
ACCUMULATED SURPLUS, BEGINNING OF YEAR	138,022	(104,692)
TRANSFERS		
Transfers between departments	(107,730)	(4,915)
ACCUMULATED SURPLUS, END OF YEAR	$ 595,780	$ 138,022

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Lands and Resources **(Schedule 4)**
Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ **278,862**	$ 286,178
Yukon Government	**535,813**	317,567
Repayment of funding	**-**	(417)
	814,675	603,328
EXPENSES		
Admin fees	**25,000**	24,349
Professional fees	**274,516**	272,931
Equipment rentals	**80,071**	-
Salaries and wages	**201,235**	144,327
Materials and supplies	**54,109**	45,068
Telephone	**5,782**	3,997
Travel	**10,642**	18,502
Rental	**22,435**	21,320
Utilities	**4,752**	4,067
	678,542	534,561
ANNUAL SURPLUS (DEFICIT)	**136,133**	68,767
ACCUMULATED SURPLUS, BEGINNING OF YEAR	**64,007**	(4,760)
ACCUMULATED SURPLUS, END OF YEAR	$ **200,140**	$ 64,007

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Education **(Schedule 5)**
Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ 113,617	$ 105,931
Yukon Government	10,800	28,906
Council of Yukon First Nations	86,514	89,133
Repayment of funding	(27,495)	(18,765)
	183,436	205,205
EXPENSES		
Salaries and wages	41,508	50,569
Travel	8,298	1,339
Student expenses	47,199	53,582
Professional fees	-	6,300
Rental	4,200	-
Materials and supplies	9,331	16,616
Training	46,147	13,397
Tuition	18,533	20,225
	175,216	162,028
ANNUAL SURPLUS	8,220	43,177
ACCUMULATED SURPLUS, BEGINNING OF YEAR	55,971	8,042
TRANSFERS		
Transfers between departments	14,143	4,752
ACCUMULATED SURPLUS, END OF YEAR	$ 78,334	$ 55,971

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Economic Development (Schedule 6)
Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ 327,095	$ 163,250
Kaminak Gold Corporation	618,760	458,475
Yukon Government	30,000	-
Other revenue	2,649	2,837
Equity income (loss) of Nation business entities	(53,615)	-
	924,889	624,562
EXPENSES		
Professional fees	616,473	390,336
Salaries and wages	7,680	-
Materials and supplies	37,044	21,898
Travel	23,669	4,763
Honoraria	-	600
Training	6,500	769
	691,366	418,366
ANNUAL SURPLUS	233,523	206,196
ACCUMULATED SURPLUS, BEGINNING OF YEAR	621,373	491,355
TRANSFERS		
Transfers between departments	(152,122)	(76,178)
ACCUMULATED SURPLUS, END OF YEAR	$ 702,774	$ 621,373

See notes to financial statements

WHITE RIVER FIRST NATION

Segment - Operations and Maintenance **(Schedule 7)**

Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ 311,160	$ 291,861
Yukon Government	6,723	-
Other revenue	7,976	-
	325,859	291,861
EXPENSES		
Insurance	14,192	16,568
Salaries and wages	115,076	104,679
Materials and supplies	47,562	63,739
Travel	10,593	2,639
Utilities	131,592	100,739
Contracted services	15,051	18,451
Training	1,307	-
Professional fees	-	4,500
Telephone	268	-
	335,641	311,315
ANNUAL SURPLUS	(9,782)	(19,454)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	79,707	99,161
ACCUMULATED SURPLUS, END OF YEAR	$ 69,925	$ 79,707

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Capital
(Schedule 8)
Year Ended March 31, 2020

	2020	2019
REVENUES		
Indigenous Services Canada	$ 300,294	$ 1,996,341
Yukon Housing Corporation	107,000	-
	407,294	1,996,341
EXPENSES		
Admin fees	6,102	-
Contracted services	181,824	12,379
Salaries and wages	21,922	28,147
Materials and supplies	87,304	87,627
Travel	15,539	626
	312,691	128,779
ANNUAL SURPLUS	94,603	1,867,562
ACCUMULATED SURPLUS, BEGINNING OF YEAR	6,665,025	5,141,662
TRANSFERS		
Transfers between departments	-	70,459
Transfer to fund amortization	(292,149)	(414,658)
	(292,149)	(344,199)
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	$ 6,467,479	$ 6,665,025

See notes to financial statements

WHITE RIVER FIRST NATION

Segment - Language Revitalization **(Schedule 9)**

Year Ended March 31, 2020

	2020	2019
REVENUES		
Heritage Canada	$ **128,868**	$ 364,285
EXPENSES		
Professional fees	**155,435**	46,098
Training	**300**	-
Salaries and wages	**30,634**	25,174
Contracted services	**21,170**	100,693
Materials and supplies	**34,691**	93,339
Travel	**46,208**	33,692
	288,438	298,996
ANNUAL SURPLUS	**(159,570)**	65,289
ACCUMULATED SURPLUS, BEGINNING OF YEAR	**61,360**	(3,929)
ACCUMULATED SURPLUS, END OF YEAR	$ **(98,210)**	$ 61,360

See notes to financial statements

WHITE RIVER FIRST NATION
Segment - Elders
Year Ended March 31, 2020

(Schedule 10)

	2020	2019
REVENUES	$ -	$ -
EXPENSES	-	-
ANNUAL SURPLUS	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	242,304	242,304
ACCUMULATED SURPLUS, END OF YEAR	$ 242,304	$ 242,304