



**Gitsegukla First Nation**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2023**

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**Gitsegukla First Nation  
CONSOLIDATED FINANCIAL STATEMENTS  
INDEX TO STATEMENTS**

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For the year ended March 31, 2023

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**Management's Responsibility for Financial Reporting**

**Independent Auditor's Report**

**CONSOLIDATED SCHEDULES**

Statement of Financial Position	Statement 1
Statement of Operations	Statement 2
Statement of Change in Net Debt	Statement 3
Statement of Cash Flows	Statement 4
Notes to the Statements	

Gitsegukla First Nation

**MARCH 31, 2023**

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying financial statements of the Gitsegukla First Nation and all the information in this annual report are the responsibility of Chief and Council and have been approved by the Chief and Council.

The financial statements have been prepared in conformity with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and where appropriate, includes certain amounts based on management's best estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Gitsegukla First Nation's Chief and Council maintains systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Gitsegukla First Nation's assets are appropriately accounted for and adequately safeguarded.

The Gitsegukla First Nation Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Chief and Council reviewed the Gitsegukla First Nation's financial statements and recommends their approval. The management meets periodically with the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issued, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Chief and Council also considers the engagement of the external auditors.

The financial information have been audited by Ribeyre Chang Haylock, Chartered Professional Accountants, in accordance with Canadian generally accepted auditing standards on behalf of the members. Ribeyre Chang Haylock has full and free access to Management.

e-Signed by Anne Howard  
2023-07-31 20:26:34:34 GMT  

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Chief

e-Signed by Randy Russell  
2023-07-31 19:33:40:40 GMT  

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Councillor

## INDEPENDENT AUDITOR'S REPORT

To: The Members of **Gitsegukla First Nation**

### Report on the Audit of the Consolidated Financial Statements

We have audited the consolidated financial statements of **Gitsegukla First Nation**, which comprise the consolidated statement of financial position as at **March 31, 2023** and March 31, 2022, and the consolidated statements of operations, changes in net debt and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Gitsegukla First Nation** as at **March 31, 2023** and March 31, 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

### 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 Entity in accordance with the ethical requirements that are relevant to our audit of the 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.



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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements, whether due to fraud or error, design and perform audit
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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 Entity'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 Entity'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 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 Entity to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
  - We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit
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findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Aaron Keetley, CPA, CA, CMA.

Port Coquitlam, B.C.  
July 28, 2023

Chartered Professional Accountants

# Gitsegukla First Nation

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2023	Statement 1	
	2023	2022
<b>Financial assets</b>		
Cash	\$ 10,412,501	\$ 7,388,350
Accounts receivable - note 3	910,677	427,110
Investment - note 4	110	110
Trust moneys - note 5	157,636	150,682
	<b>11,480,924</b>	7,966,252
<b>Liabilities</b>		
Accounts payable and accrued liabilities - note 6	703,215	694,327
Deferred revenue	483,186	-
Long-term debt - note 7	150,569	250,977
Capital lease	-	12,618
	<b>1,336,970</b>	957,922
<b>Net financial assets</b>	<b>10,143,954</b>	7,008,330
<b>Non-financial assets</b>		
Tangible capital assets - note 8	16,752,064	17,641,567
Prepaid expenses	198,052	204,671
<b>Total non-financial assets</b>	<b>16,950,116</b>	17,846,238
<b>Accumulated surplus - note 9</b>	<b>\$ 27,094,070</b>	<b>\$ 24,854,568</b>

*See accompanying notes*

e-Signed by Anne Howard  
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 \_\_\_\_\_  
 Chief Councillor

e-Signed by Randy Russell  
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 Councillor



# Gitsegukla First Nation

## CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended March 31, 2023

Statement 2

	2023 Budget	2023	2022
<b>Revenue</b>			
Indigenous Services Canada	\$ 3,984,827	\$ 6,418,965	\$ 5,884,604
First Nations Health Authority	1,592,608	2,193,283	1,862,157
B.C. First Nations Gaming Revenue	295,526	696,212	295,526
Province of British Columbia	433,166	694,273	188,303
First Nations Education Steering Committee	291,994	669,548	570,467
Miscellaneous income	215,746	814,416	442,432
Rental	139,300	176,419	123,241
Gitxsan Child and Family Services Society	345,000	-	345,000
Interest on trust moneys	-	6,954	5,096
Deferred revenue	-	(483,186)	-
	<b>7,298,167</b>	<b>11,186,884</b>	<b>9,716,826</b>
<b>Expenditures - note 13</b>			
Administration	1,000,870	1,094,939	1,459,712
Capital asset depreciation	-	1,138,145	1,178,847
Economic development	295,533	267,609	207,835
Social development	1,606,842	1,335,631	1,249,961
Education	1,773,052	2,133,306	1,825,283
Public works	701,482	782,710	705,698
Housing	120,000	226,785	116,798
Health	1,690,057	1,968,257	1,788,230
	<b>7,187,836</b>	<b>8,947,382</b>	<b>8,532,364</b>
<b>Annual surplus</b>	<b>110,331</b>	<b>2,239,502</b>	<b>1,184,462</b>
<b>Accumulated surplus, beginning of year</b>		<b>24,854,568</b>	<b>23,670,106</b>
<b>Accumulated surplus, end of year</b>		<b>\$ 27,094,070</b>	<b>\$ 24,854,568</b>

See accompanying notes

# Gitsegukla First Nation

## CONSOLIDATED STATEMENT OF FINANCIAL ASSETS

For the year ended March 31, 2023

Statement 3

	2023 Budget	2023	2022
<b>Annual surplus</b>	<b>\$ 110,331</b>	<b>\$ 2,239,502</b>	<b>\$ 1,184,462</b>
<b>Changes in tangible capital assets</b>			
Acquisition of tangible capital assets	(248,642)	(248,642)	(362,580)
Amortization of tangible capital assets	1,138,145	1,138,145	1,178,847
	<b>889,503</b>	<b>889,503</b>	<b>816,267</b>
<b>Changes in other non-financial assets</b>			
Prepaid expenses and deposits	6,619	6,619	(28,089)
<b>Increase in net financial assets</b>		<b>3,135,624</b>	<b>1,972,640</b>
<b>Net financial assets at beginning of year</b>		<b>7,008,330</b>	<b>5,035,690</b>
<b>Net financial assets at end of year</b>		<b>\$ 10,143,954</b>	<b>\$ 7,008,330</b>

*See accompanying notes*

# Gitsegukla First Nation

## CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31, 2023

Statement 4

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Revenue received	\$ 11,179,549	\$ 10,479,048
Expenses paid	(7,784,212)	(8,006,758)
Interest paid on capital lease	(2,698)	(1,315)
Interest paid on long-term debt	(6,820)	(8,275)
<b>Cash provided by operating activities</b>	<b>3,385,819</b>	<b>2,462,700</b>
<b>INVESTING ACTIVITIES</b>		
Purchase and construction of capital assets	(248,642)	(362,580)
<b>Cash used in investing activities</b>	<b>(248,642)</b>	<b>(362,580)</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of capital lease	(12,618)	(17,617)
Repayment of long-term debt	(100,408)	(70,326)
<b>Cash used in financing activities</b>	<b>(113,026)</b>	<b>(87,943)</b>
Increase in cash during the year	3,024,151	2,012,177
Cash, beginning of year	7,388,350	5,376,173
<b>Cash, end of year</b>	<b>\$ 10,412,501</b>	<b>\$ 7,388,350</b>

See accompanying notes

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# **Gitsegukla First Nation**

## **CONSOLIDATED FINANCIAL STATEMENTS**

### **NOTES TO STATEMENTS**

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**March 31, 2023**

**See Auditor's Report**

#### **1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

These Consolidated Financial Statements have been prepared in accordance with Canadian generally accepted accounting principles for local government entities, as defined in the PSAB Public Sector Accounting and Auditing Handbook, which encompasses the following principles.

##### **a) Fund accounting**

The Gitsegukla First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Consolidated Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The Gitsegukla First Nation maintains the following funds:

- The Operating Fund which reports the general activities of the First Nation administration including the Education and Health programs and
- The Trust Fund which reports on trust funds owned by the First Nation and held by a third party.

##### **b) Use of estimates**

The preparation of schedules in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the schedules and reported amounts of revenues and expenditures during the reported period. Actual results could differ from the estimates.

##### **c) Revenue recognition**

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the Statement of Financial Position.

Revenue that is part of a multi-year funding arrangement is deferred until it is earned or repayable. Indigenous Services Canada may permit the deferral of certain revenues under specific circumstances.

##### **d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

##### **e) Reporting entity and principles of financial reporting**

The Gitsegukla First Nation reporting entity includes the Gitsegukla First Nation and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

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# Gitsegukla First Nation

## CONSOLIDATED FINANCIAL STATEMENTS

### NOTES TO STATEMENTS

**March 31, 2023**

**See Auditor's Report**

#### **1. Continued...**

These financial statements consolidate the assets, liabilities and results of operation for the following entities which use accounting principles which lend themselves to consolidation:

- Gitsegukla First Nation
- 1111940 Limited Partnership
- 1111940 British Columbia Ltd.
- Gitsegukla Hemp Corporation

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

#### **f) Financial assets**

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not consumed in the normal course of operations. The indicator of net debt is determined by deducting the financial assets of the Gitsegukla First Nation from its liabilities. Financial assets are primarily measured at historical cost.

#### **g) Non-financial assets**

Capital assets and other non-financial assets are accounted for as assets by the Gitsegukla First Nation because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Gitsegukla First Nation unless they are sold.

#### **h) Tangible capital assets**

Tangible capital assets are valued at either cost or estimated cost and recorded in the Operating Fund.

The acquisition costs of tangible capital assets and payments on capital debt, which are not funded from capital financing sources, are charged to operations and matched with the applicable revenue source in the year of expenditure. These expenditures are also recorded as an addition to the assets of the Operating Fund with a corresponding increase in Operating Fund - unrestricted equity.

#### **i) Depreciation**

Capital assets are recorded and depreciated with a corresponding reduction in Equity in Capital Assets. Capital assets are depreciated over their expected useful life using the straight line method at the following rates:

Furniture, office equipment, school equipment, other equipment	20%
Mobile equipment	30%
Building, housing and infrastructure	4%

# Gitsegukla First Nation

## CONSOLIDATED FINANCIAL STATEMENTS

### NOTES TO STATEMENTS

March 31, 2023

See Auditor's Report

#### 2. ECONOMIC DEPENDENCE

The Gitsegukla First Nation receives major portions of its revenue pursuant to funding arrangements with Indigenous Services Canada and First Nations Health Authority.

#### 3. ACCOUNTS RECEIVABLE

	2023	2022
Accounts receivable is comprised of the following:		
Indigenous Services Canada	\$ 85,081	\$ 37,385
First Nations Health Authority	15,000	15,000
First Nations Education Steering Committee	194,742	135,180
Province of British Columbia	537,952	30,000
Tri-Corp	12,500	11,840
Other	227,759	360,062
	<b>1,073,034</b>	589,467
Less allowance for doubtful accounts	<b>(162,357)</b>	(162,357)
	<b>\$ 910,677</b>	\$ 427,110

#### 4. INVESTMENT

	2023	2022
BC First Nations Gaming Revenue Sharing Limited Partnership	\$ 100	\$ 100
BCFN GRS GP Inc.	10	10
	<b>\$ 110</b>	\$ 110

#### 5. TRUST MONEYS

The Ottawa Trust accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

#### 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Indigenous Services Canada	\$ 317,771	\$ 360,248
Audit accrual	37,500	29,500
Other payables	347,944	304,579
	<b>\$ 703,215</b>	\$ 694,327

# Gitsegukla First Nation

## CONSOLIDATED FINANCIAL STATEMENTS

### NOTES TO STATEMENTS

March 31, 2023

See Auditor's Report

#### 7. LONG-TERM DEBT

	2023	2022
Loan payable.	\$ -	\$ 46,484
Loan payable.	-	23,645
Term loan payable secured by a ministerial guarantee from Indigenous Service Canada. Maturing on August 18, 2023 with monthly payments of \$1,862 per month plus interest at prime plus 1% per annum.	<b>61,472</b>	83,667
Interest-free government loan due and payable on the earlier of March 31, 2024 or the date on which the land claim is settled. If the specific claim is not settled by the loan due date, the due date of the loan will extend to earlier of March 31, 2029 or the date on which the land claim is settled.	<b>56,577</b>	56,577
Term loan payable secured by real property with a carrying value of \$120,000 (2022 - \$120,000). Monthly payments of \$865 per month including interest at 6.29% per annum and it is due on demand.	<b>32,520</b>	40,604
	<b>\$ 150,569</b>	<b>\$ 250,977</b>

Future principal payments for subsequent years are as follows:

2024	\$ 150,569
2025	-
2026	-
2027	-
2028	-
	<b>\$ 150,569</b>

**Gitsegukla First Nation**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTES TO STATEMENTS**

March 31, 2023

See Auditor's Report

**8. TANGIBLE CAPITAL ASSETS**

	2023								
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Depreciation	Disposals	Ending Accumulated Depreciation	Net Book Value
Land	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Furniture and equipment	1,265,737	24,078	-	1,289,815	1,110,567	46,625	-	1,157,192	132,623
Mobile equipment	862,597	62,000	-	924,597	792,776	55,430	-	848,206	76,391
Infrastructure									
Buildings	20,759,272	162,564	-	20,921,836	9,143,790	672,173	-	9,815,963	11,105,873
Municipal infrastructure	9,843,608	-	-	9,843,608	4,392,554	360,021	-	4,752,575	5,091,033
Roads	107,358	-	-	107,358	60,765	3,609	-	64,374	42,984
Fencing	7,178	-	-	7,178	3,731	287	-	4,018	3,160
	<b>\$ 33,145,750</b>	<b>\$ 248,642</b>	<b>\$ -</b>	<b>\$ 33,394,392</b>	<b>\$ 15,504,183</b>	<b>\$ 1,138,145</b>	<b>\$ -</b>	<b>\$ 16,642,328</b>	<b>\$ 16,752,064</b>



**Gitsegukla First Nation**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTES TO STATEMENTS**

March 31, 2023

See Auditor's Report

8. Continued...

	2022								
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Depreciation	Disposals	Ending Accumulated Depreciation	Net Book Value
Land	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Furniture and equipment	1,214,833	50,904	-	1,265,737	1,072,224	38,343	-	1,110,567	155,170
Mobile equipment	828,175	34,422	-	862,597	732,276	60,500	-	792,776	69,821
Infrastructure									
Buildings	20,482,018	277,254	-	20,759,272	8,427,703	716,087	-	9,143,790	11,615,482
Municipal infrastructure	9,843,608	-	-	9,843,608	4,032,533	360,021	-	4,392,554	5,451,054
Roads	107,358	-	-	107,358	57,156	3,609	-	60,765	46,593
Fencing	7,178	-	-	7,178	3,444	287	-	3,731	3,447
	<u>\$ 32,783,170</u>	<u>\$ 362,580</u>	<u>\$ -</u>	<u>\$ 33,145,750</u>	<u>\$ 14,325,336</u>	<u>\$ 1,178,847</u>	<u>\$ -</u>	<u>\$ 15,504,183</u>	<u>\$ 17,641,567</u>

Included in Buildings is \$92,400 (2022 - nil) capital assets that are under construction. No depreciation is taken.

# Gitsegukla First Nation

## CONSOLIDATED FINANCIAL STATEMENTS

### NOTES TO STATEMENTS

March 31, 2023

See Auditor's Report

#### 9. ACCUMULATED SURPLUS

	2023	2022
Restricted surplus - trust monies	\$ 157,636	\$ 150,682
Equity in tangible capital assets	16,658,072	17,434,576
Unrestricted surplus	10,278,362	7,269,310
	<b>\$ 27,094,070</b>	<b>\$ 24,854,568</b>

#### 10. BUDGET INFORMATION

The budget information disclosed has been approved by Chief & Council and the Recipient Appointed Advisors. Individual program operations not showing budget information does not mean budgets were not prepared but rather that their amounts were not readily determinable.

#### 11. FINANCIAL INSTRUMENTS

##### *Risk management policy*

Gitsegukla First Nation is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at March 31, 2023.

##### *Credit risk*

The carrying value of the First Nation's main financial assets represents the maximum credit risk to which the band is exposed.

##### *Liquidity risk*

Gitsegukla First Nation considers that it has sufficient credit facilities to ensure that funds are available to meet its current and long-term financial needs, at a reasonable cost.

##### *Market risk*

Gitsegukla First Nation is exposed to interest rate risk on its fixed-interest and variable-interest financial instruments. Fixed-interest instruments subject the band to a fair value risk while the variable-interest instruments subject it to a cash flow risk.

The following table summarizes the contractual maturities of the financial liabilities as at March 31, 2023.

	Carrying amount	Contractual cash flows	0 to 1 year	2 to 4 years	Over 5 years
Accounts payable and accrued expenses	\$ 703,215	\$ 703,215	\$ 703,215	\$ -	\$ -
Long-term debt	150,569	150,569	150,569	-	-
	<b>\$ 853,784</b>	<b>\$ 853,784</b>	<b>\$ 853,784</b>	<b>\$ -</b>	<b>\$ -</b>

# Gitsegukla First Nation

## CONSOLIDATED FINANCIAL STATEMENTS

### NOTES TO STATEMENTS

**March 31, 2023**

**See Auditor's Report**

#### 12. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	2023 Budget	2023	2022
Amortization	\$ -	\$ 1,138,145	\$ 1,178,847
Automobile	46,000	72,650	56,049
Bank charges and interest	14,100	11,954	13,484
Child nutrition	30,360	8,914	12,406
Computer expenses	57,200	76,325	63,513
Consulting	38,526	243,133	237,220
Contractors	512,160	406,821	431,296
Equipment rent	68,720	41,723	43,098
Honoraria	230,880	237,420	226,679
Hot lunch program	107,409	123,991	76,482
Insurance	155,462	167,464	165,107
Interest on capital lease	-	2,698	1,315
Interest on long-term debt	8,600	6,820	8,275
Licenses and dues	8,462	7,543	4,697
Materials and supplies	215,021	611,138	637,119
Meetings	25,700	11,541	9,792
Office and other	58,064	40,454	29,730
Professional fees	615,155	570,944	601,516
Program expenditures	773,038	831,936	866,847
Property taxes	-	3,067	1,393
Repairs and maintenance	147,889	213,607	154,693
Special needs	31,007	7,931	25,473
Student activities	30,155	50,276	25,938
Student living allowance	260,000	225,650	258,400
Student books and supplies	61,312	27,872	45,373
Telephone	52,300	53,455	51,439
Training	42,537	2,167	1,890
Travel	341,987	733,215	465,531
Tuition	130,000	55,062	128,936
Utilities	225,008	254,573	248,580
Wages and benefits	2,512,736	2,372,074	2,306,821
Workshops	388,048	336,819	154,425
	<b>\$ 7,187,836</b>	<b>\$ 8,947,382</b>	<b>\$ 8,532,364</b>

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**Gitsegukla First Nation**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTES TO STATEMENTS**

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**March 31, 2023**

**See Auditor's Report**

**13. CONTINGENT LIABILITY**

As at March 31, 2023, the total ministerial housing loan guarantee provided to a financial institution for a loan to an individual member is in the amount of \$208,306.