



Gitsegukla First Nation

CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025



Gitsegukla First Nation
CONSOLIDATED FINANCIAL STATEMENTS
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For the year ended March 31, 2025

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CONSOLIDATED FINANCIAL STATEMENTS

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Gitsegukla First Nation
MARCH 31, 2025

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.

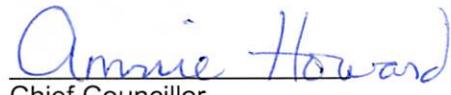
The financial statements have been prepared in conformity with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and where appropriate, includes certain amounts based 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.

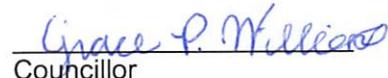
The Gitsegukla First Nation's Chief and Council maintains systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Gitsegukla First Nation's 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 has been audited by Ribeyre CPA, Chartered Professional Accountants, in accordance with Canadian generally accepted auditing standards on behalf of the members. Ribeyre CPA has full and free access to Management.


Annie Howard
Chief Councillor


Grace P. Williams
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, 2025** and March 31, 2024, and the consolidated statements of operations, net financial assets and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Gitsegukla First Nation** as at **March 31, 2025** and March 31, 2024, 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 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 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, 2025

Ribeyre CPA
Chartered Professional Accountants

Gitsegukla First Nation
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

Statement 1

	2025	2024
Financial assets		
Cash	\$ 17,498,177	\$ 13,527,122
Accounts receivable - note 3	1,185,397	482,523
Investments - note 4	110	110
Trust moneys - note 5	173,234	165,357
	<u>18,856,918</u>	<u>14,175,112</u>
Financial liabilities		
Accounts payable and accrued liabilities - note 6	1,195,359	1,327,775
Deferred revenue - note 7	7,012,931	2,801,106
Long-term debt - note 8	88,149	119,626
	<u>8,296,439</u>	<u>4,248,507</u>
Net financial assets	<u>10,560,479</u>	<u>9,926,605</u>
Non-financial assets		
Tangible capital assets - note 9	17,943,088	17,250,955
Prepaid expenses	333,125	305,792
Total non-financial assets	<u>18,276,213</u>	<u>17,556,747</u>
Accumulated surplus - note 10	<u>\$ 28,836,692</u>	<u>\$ 27,483,352</u>

See accompanying notes

Annie Howard
 Chief Councillor

Grace P. Williams
 Councillor

Gitsegukla First Nation

CONSOLIDATED STATEMENT OF OPERATIONS

As at March 31, 2025	Statement 2		
	2025 Budget	2025	2024
Revenue			
Indigenous Services Canada	\$ 3,962,840	\$ 6,403,647	\$ 5,925,808
First Nations Health Authority	1,945,085	2,116,001	1,349,940
First Nations Education Steering Committee	296,148	711,842	645,406
B.C. First Nations Gaming Revenue	643,648	518,854	643,650
Province of British Columbia	420,625	620,172	577,678
New Relationship Trust	-	-	-
The Four Pillars Society	-	-	-
Rental	237,260	177,170	192,451
Tricorp Employment, Skills & Training Services	66,421	80,595	61,421
Canada Mortgage and Housing Corporation	-	72,580	-
Miscellaneous income	214,422	200,641	365,719
Interest income	175,000	339,087	238,550
Interest on trust moneys	-	7,877	7,721
	7,961,449	11,248,466	10,008,344
Expenditures - note 13			
Administration	1,059,352	1,225,147	1,415,929
Capital asset depreciation	-	1,050,138	1,064,071
Economic development	334,208	469,267	168,019
Social development	1,774,501	1,334,343	1,915,029
Prevention	304,750	271,379	-
Education	2,005,856	2,336,013	2,143,771
Public works	950,981	928,620	821,303
Housing	515,898	359,559	290,333
Health	3,086,048	1,920,660	1,800,607
	10,031,594	9,895,126	9,619,062
Annual surplus	(2,070,145)	1,353,340	389,282
Accumulated surplus, beginning of year		27,483,352	27,094,070
Accumulated surplus, end of year		\$ 28,836,692	\$ 27,483,352

See accompanying notes

Gitsegukla First Nation
CONSOLIDATED STATEMENT OF NET FINANCIAL ASSETS

As at March 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual surplus	<u><u>\$ (2,070,145)</u></u>	<u><u>\$ 1,353,340</u></u>	<u><u>\$ 389,282</u></u>
Changes in tangible capital assets			
Acquisition of tangible capital assets	(1,742,271)	(1,742,271)	(1,562,962)
Amortization of tangible capital assets	1,050,138	1,050,138	1,064,071
	<u><u>(692,133)</u></u>	<u><u>(692,133)</u></u>	<u><u>(498,891)</u></u>
Changes in other non-financial assets			
Prepaid expenses and deposits	(27,333)	(27,333)	(107,740)
	<u><u>(27,333)</u></u>	<u><u>(27,333)</u></u>	<u><u>(107,740)</u></u>
Increase in net financial assets	<u><u>633,874</u></u>	<u><u>(217,349)</u></u>	
Net financial assets at beginning of year	<u><u>9,926,605</u></u>	<u><u>10,143,954</u></u>	
Net financial assets at end of year	<u><u>\$ 10,560,479</u></u>	<u><u>\$ 9,926,605</u></u>	

See accompanying notes

Gitsegukla First Nation
CONSOLIDATED STATEMENT OF CASH FLOW

As at March 31, 2025

Statement 4

2025 2024

OPERATING ACTIVITIES

Revenue received	\$ 14,749,540	\$ 12,746,697
Expenses paid	(9,001,294)	(8,032,255)
Interest paid on long-term debt	(3,443)	(5,916)
Cash provided by operating activities	5,744,803	4,708,526

INVESTING ACTIVITIES

Purchase and construction of capital assets	(1,742,271)	(1,562,962)
Cash used in investing activities	(1,742,271)	(1,562,962)

FINANCING ACTIVITIES

Repayment of long-term debt	(31,477)	(30,943)
Cash used in financing activities	(31,477)	(30,943)
Increase in cash during the year	3,971,055	3,114,621
Cash, beginning of year	13,527,122	10,412,501
Cash, end of year	\$ 17,498,177	\$ 13,527,122

See accompanying notes



RIBEYRE
CHARTERED PROFESSIONAL ACCOUNTANTS

Gitsegukla First Nation

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO STATEMENTS

March 31, 2025

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.

Gitsegukla First Nation

CONSOLIDATED FINANCIAL STATEMENTS

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March 31, 2025

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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

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March 31, 2025

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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

	2025	2024
Accounts receivable is comprised of the following:		
Indigenous Services Canada	\$ 673,629	\$ 323,986
First Nations Health Authority	153,636	-
First Nations Education Steering Committee	149,567	105,619
Province of British Columbia	30,000	1,243
TRICORP Employment and Skills Training Services	30,000	-
Coast Mountain College	30,000	-
Interest deposits	24,294	-
Other	185,046	142,450
	1,276,172	573,298
Less allowance for doubtful accounts	(90,775)	(90,775)
	<hr/> \$ 1,185,397	<hr/> \$ 482,523

4. INVESTMENTS

	2025	2024
BC First Nations Gaming Revenue Sharing Limited Partnership	\$ 100	\$ 100
BCFN GRS GP Inc.	10	10
	<hr/> \$ 110	<hr/> \$ 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.

Gitsegukla First Nation
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6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Indigenous Services Canada	\$ 235,771	\$ 284,233
Audit accrual	37,500	37,500
Other payables	782,422	895,298
Holdback payables	139,666	110,744
	\$ 1,195,359	\$ 1,327,775

7. DEFERRED REVENUE

	2025	2024
Indigenous Services Canada	\$ 5,370,968	\$ 1,744,804
First Nations Health Authority	838,476	616,511
Canada Mortgage and Housing Corporation	71,420	144,000
Province of British Columbia	197,221	220,945
New Relationship Trust	260,000	-
The Four Pillars Society	200,000	-
Other	74,846	74,846
	\$ 7,012,931	\$ 2,801,106

8. LONG-TERM DEBT

	2025	2024
Term loan payable secured by a ministerial guarantee from Indigenous Service Canada. Maturing on August 18, 2025 with monthly payments of \$1,862 per month plus interest at prime plus 1% per annum.	\$ 16,783	\$ 39,127
Interest free government loan due and payable on the earlier of March 31, 2029 or the date on which the land claim is settled.	56,577	56,577
Term loan payable secured by real property with a carrying value of \$120,000 (2024 - \$120,000). Monthly payments of \$865 per month including interest at 6.29% per annum and it is due on demand.	14,789	23,922
	\$ 88,149	\$ 119,626

Future principal payments for subsequent years are as follows:

2026	\$ 88,149
2027	-
2028	-
2029	-
2030	-
	\$ 88,149

Gitsegukla First Nation
CONSOLIDATED FINANCIAL STATEMENTS
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9. TANGIBLE CAPITAL ASSETS

	2025									
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Accumulated Depreciation	Disposals	Ending Accumulated Depreciation	Net Book Value	
Land	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000	
Furniture and equipment	1,407,401	153,220	-	1,560,621	1,216,730	81,770	-	1,298,500	262,121	
Mobile equipment	970,371	424,735	-	1,395,106	889,733	88,222	-	977,955	417,151	
Infrastructure										
Buildings	22,321,438	840,975	-	23,162,413	10,446,893	629,532	-	11,076,425	12,085,988	
Municipal infrastructure	9,843,608	323,341	-	10,166,949	5,080,755	246,718	-	5,327,473	4,839,476	
Roads	107,358	-	-	107,358	67,983	3,609	-	71,592	35,766	
Fencing	7,178	-	-	7,178	4,305	287	-	4,592	2,586	
	\$ 34,957,354	\$ 1,742,271	\$ -	\$ 36,699,625	\$ 17,706,399	\$ 1,050,138	\$ -	\$ 18,756,537	\$ 17,943,088	

Included in Buildings is \$2,846,737 (2024 - \$1,475,523) capital assets that are under construction. No depreciation is reported until assets are put into use.

Gitsegukla First Nation
CONSOLIDATED FINANCIAL STATEMENTS
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March 31, 2025

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9. Continued...

	2024										Net Book Value
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Depreciation	Disposals	Ending Accumulated Depreciation			
Land	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Furniture and equipment	1,289,815	117,586	-	1,407,401	1,157,192	59,538	-	1,216,730			190,671
Mobile equipment	924,597	45,774	-	970,371	848,206	41,527	-	889,733			80,638
Infrastructure											
Buildings	20,921,836	1,399,602	-	22,321,438	9,815,963	630,930	-	10,446,893			11,874,545
Municipal infrastructure	9,843,608	-	-	9,843,608	4,752,575	328,180	-	5,080,755			4,762,853
Roads	107,358	-	-	107,358	64,374	3,609	-	67,983			39,375
Fencing	7,178	-	-	7,178	4,018	287	-	4,305			2,873
	\$ 33,394,392	\$ 1,562,962	\$ -	\$ 34,957,354	\$ 16,642,328	\$ 1,064,071	\$ -	\$ 17,706,399	\$ 17,250,955		

Gitsegukla First Nation

CONSOLIDATED FINANCIAL STATEMENTS

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10. ACCUMULATED SURPLUS

	2025	2024
Restricted surplus - trust monies	\$ 173,234	\$ 165,357
Equity in tangible capital assets	17,911,516	17,187,906
Unrestricted surplus	10,751,942	10,130,089
	\$ 28,836,692	\$ 27,483,352

11. BUDGET INFORMATION

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

12. 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, 2025.

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, 2025.

	Carrying amount	Contractual cash flows	0 to 1 year	2 to 4 years	Over 5 years
Accounts payable and accrued expenses	\$ 1,195,359	\$ 1,195,359	\$ 1,195,359	\$ -	\$ -
Long-term debt	88,149	88,149	88,149	-	-
	\$ 1,283,508	\$ 1,283,508	\$ 1,283,508	\$ -	\$ -

Gitsegukla First Nation

CONSOLIDATED FINANCIAL STATEMENTS

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March 31, 2025

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13. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	Budget	2025	2024
Amortization	\$ 1,050,138	\$ 1,050,138	\$ 1,064,071
Automobile	67,000	106,854	96,264
Bank charges and interest	13,500	11,343	12,347
Child nutrition	22,083	24,510	34,445
Community support	-	198,000	-
Computer expenses	44,366	49,988	66,309
Consulting	145,200	133,913	154,777
Contractors	803,740	445,255	403,672
Donations	20,000	-	1,000
Equipment rent	63,000	15,205	40,877
Honoraria	233,822	240,071	234,021
Hot lunch program	124,500	163,556	173,164
Insurance	314,026	336,731	327,990
Interest on long-term debt	7,900	3,443	5,916
Licenses and dues	10,462	9,369	7,133
Materials and supplies	74,335	426,379	650,019
Meetings	22,825	3,030	6,537
Office and other	46,958	41,873	30,161
Professional fees	445,009	503,967	601,410
Program expenditures	830,653	1,002,894	1,140,954
Repairs and maintenance	253,167	65,837	115,479
Special needs	32,410	32,925	31,664
Student activities	63,374	128,005	41,165
Student living allowance	282,679	324,967	238,160
Student books and supplies	79,323	35,492	44,633
Telephone	56,660	56,564	55,666
Training	81,569	20,500	-
Travel	381,722	973,678	872,319
Tuition	80,000	112,149	80,063
Utilities	222,479	251,737	245,813
Wages and benefits	3,018,978	2,779,465	2,322,533
Workshops	502,527	347,288	520,500
	<hr/> \$ 9,394,405	<hr/> \$ 9,895,126	<hr/> \$ 9,619,062

Gitsegukla First Nation
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO STATEMENTS

March 31, 2025

See Auditor's Report

14. CONTINGENT LIABILITY

As at March 31, 2025, the Government of Canada has provided a Ministerial Loan Guarantee on behalf of an individual member in the amount of \$208,306. The Gitsegukla First Nation is contingently liable as a guarantor on that loan.