

**Blueberry River First Nation  
Consolidated Financial Statements**

*March 31, 2023*

# Blueberry River First Nation Contents

*For the year ended March 31, 2023*

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## Management's Responsibility

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To the Members of Blueberry River First Nation:

The accompanying financial statements of Blueberry River First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Blueberry River First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills these responsibilities 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.

MNP LLP is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

December 20, 2024

*Originally signed by Shelley Gauthier*

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Administrator

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To the Members of Blueberry River First Nation:

## Qualified Opinion

We have audited the consolidated financial statements of Blueberry River First Nation and its subsidiaries (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2023, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Qualified Opinion

Canada public sector accounting standards requires a budget be prepared and disclosed. We were unable to observe sufficient evidence of the Nation's budget as they did not prepare one.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under Statements section of our report. We are independent of the Nation in accordance with the ethical requirements that are those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial 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 qualified opinion.

## 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 Canadian public sector accounting standards, 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 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 Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nation'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 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 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 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated 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.

Edmonton, Alberta

December 20, 2024

**MNP** LLP

Chartered Professional Accountants

**MNP**  
LLP

**Blueberry River First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2023*

	2023	2022
<b>Financial assets</b>		
Cash (Note 2)	81,004,603	27,676,004
Restricted cash (Note 3)	65,451,568	65,180,814
Cash held in trust - Blueberry River Placeholder Trust (Note 4)	248,557,648	-
Accounts receivable (Note 5)	5,305,275	2,804,592
ISC capital and revenue trust funds (Note 6)	217,689	182,258
Long-term investments (Note 7)	1,077,215	673,121
<b>Total of assets</b>	<b>401,613,998</b>	96,516,789
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 8)	1,989,708	2,053,862
Deferred revenue (Note 9)	71,179,795	69,968,584
Distributions due to minors (Note 10)	5,689,027	6,283,033
Long-term debt (Note 11)	1,603,274	1,390,407
ISC Treaty Land Entitlement debt (Note 12), (Note 17)	364,765	4,416,748
<b>Total of financial liabilities</b>	<b>80,826,569</b>	84,112,634
<b>Net financial assets</b>	<b>320,787,429</b>	12,404,155
<b>Contingencies (Note 13)</b>		
<b>Guarantee (Note 14)</b>		
<b>Subsequent events (Note 17)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	27,224,369	23,849,519
Prepaid expenses	45,631	55,363
<b>Total non-financial assets</b>	<b>27,270,000</b>	23,904,882
<b>Accumulated surplus</b>	<b>348,057,429</b>	36,309,037

**Approved on behalf of Council**

*Originally signed by Shelley Gauthier*

**Councillor**

*Originally signed by Sherry Dominic*

**Councillor**

**Blueberry River First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2023*

	<i>Schedules</i>	<i>2023 Budget</i>	<i>2023</i>	<i>2022</i>
<b>Revenue</b>				
Indigenous Services Canada		- 4,430,207	5,413,727	
Other government funding		- 427,837	453,264	
First Nation Health Authority		- 653,079	954,653	
Industry related funding		- 5,913,505	5,762,654	
Other revenue		- 2,922,468	1,766,158	
Interest income		- 3,384,998	118,795	
Elders and monitors revenue		- 2,397,544	1,970,708	
Cumulative impacts agreement fund revenue		- 1,977,772	-	
Donations		- 1,170,090	73,150	
OGC revenue		- 600,000	600,000	
BC Hydro		- 280,998	271,352	
Trust investment income		- 162,085	293,202	
Rental and repairs income		- 74,200	-	
Prior Year Carry Forward		- 4,787,939	3,445,168	
Current Year Carry Forward		- (8,028,834)	(4,790,252)	
		- 21,153,888	16,332,579	
<b>Expenses</b>				
Administration and Governance	3	- 3,858,772	7,207,709	
Community Services	4	- 2,994,776	3,326,066	
Lands and Industry	5	- 5,130,680	3,904,081	
Treaty Land Entitlement	6	- 1,083,787	401,182	
Economic Development	7	- 164,208	210,224	
Health Services	8	- 651,056	813,162	
Education	9	- 1,509,088	991,829	
Social Services	10	- 617,049	466,656	
Housing	11	- 379,445	552,142	
Cumulative Impacts Agreement Projects	12	- 817,500	-	
		- 17,206,361	17,873,051	
<b>Surplus (deficit) before other items</b>		- 3,947,527	(1,540,472)	
<b>Other income (expense)</b>				
Gain on disposal of tangible capital assets		- 154,026	33,547	
Settlement income - Blueberry River Placeholder Trust (Note 4)		- 252,609,631	-	
Settlement income – Implementation Agreement (Note 18)		- 55,000,000	4,622,758	
Earnings (loss) from investments (Note 7)		- 37,208	(1,236)	
Settlement of cash to Blueberry Trust		- -	(68,614)	
Unsupported payments		- -	(112,034)	
		- 307,800,865	4,474,421	
<b>Surplus</b>		- 311,748,392	2,933,949	
<b>Accumulated surplus, beginning of year</b>		- 36,309,037	33,375,088	
<b>Accumulated surplus, end of year</b>		- 348,057,429	36,309,037	

**Blueberry River First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2023*

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Annual surplus</b>	-	<b>311,748,392</b>	2,933,949
Purchases of tangible capital assets	-	(4,724,228)	(754,112)
Amortization of tangible capital assets	-	1,207,672	1,058,443
Gain on sale of tangible capital assets	-	(154,026)	(33,547)
Proceeds on disposal of tangible capital assets	-	295,732	97,104
	-	(3,374,850)	367,888
Acquisition of prepaid expenses	-	-	(13,740)
Use of prepaid expenses	-	9,732	-
	-	9,732	(13,740)
<b>Increase in net financial assets</b>	-	<b>308,383,274</b>	3,288,097
<b>Net financial assets, beginning of year</b>	-	<b>12,404,155</b>	9,116,058
<b>Net financial assets, end of year</b>	-	<b>320,787,429</b>	12,404,155

**Blueberry River First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2023*

	<b>2023</b>	<b>2022</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	311,748,392	2,933,949
Non-cash items		
Amortization	1,207,672	1,058,443
Bad debts	81,296	91,559
(Gain) loss re-invested in Nation's businesses (Note 7)	(37,208)	1,236
ISC capital and revenue trust funds	(35,431)	(34,566)
Gain on disposal of capital assets	(154,026)	(33,547)
	<b>312,810,695</b>	4,017,074
Changes in working capital accounts		
Accounts receivable	(2,581,977)	(394,151)
Prepaid expenses	9,732	(13,740)
Restricted cash	(270,754)	(65,180,814)
Cash held in trust	248,557,648)	-
Accounts payable and accrued liabilities	(64,157)	(132,490)
Deferred revenue	1,211,211	66,603,149
Distributions due to minors	(594,005)	952,496
	<b>61,963,097</b>	5,851,524
<b>Financing/Investing activities</b>		
Advances of current portion of callable debt	432,134	-
Repayment of long-term debt	(219,267)	(144,313)
Treaty land entitlement debt	(4,051,983)	164,445
Advances to(from) band owned entities (Note 7)	(366,886)	(4,982)
	<b>(4,206,002)</b>	15,150
<b>Capital activities</b>		
Purchases of tangible capital assets	(4,724,228)	(754,112)
Proceeds on disposal of tangible capital assets	295,732	97,104
	<b>(4,428,496)</b>	(657,008)
<b>Increase in cash resources</b>	<b>53,328,599</b>	5,209,666
<b>Cash resources, beginning of year</b>	<b>27,676,004</b>	22,466,338
<b>Cash resources, end of year</b>	<b>81,004,603</b>	27,676,004

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**1. Significant accounting policies**

These consolidated financial statements are the representations of management and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants Canada and are consistent with the accounting policies set out by the Department of Indigenous Services Canada. These consolidated financial statements are subject to review by the nation's funding agents. It is possible that adjustments could be made based on results of their reviews. Significant aspects of the accounting policies adopted by the Nation are as follows:

***Basis of Presentation and revenue recognition***

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable under the terms of applicable funding agreements; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Unrestricted government transfers are recognized when they become receivable under the terms of applicable funding agreements. Restricted government transfers are deferred and recognized as revenue in the period in which the resources are used for the purposes specified.

Oil and gas royalties are paid in trust to the Government of Canada on behalf of the Blueberry River First Nation pursuant to the provisions of the Indian Oil and Gas Act and Regulations. This revenue is recognized in the accounts of the Blueberry River First Nation when reported by the Government of Canada.

Oil and gas company revenues regarding monitoring invoices issued by Blueberry River First Nation are recorded as revenue when payment is received.

***Reporting entity***

These consolidated financial statements include Blueberry River First Nation, Blueberry River Placeholder Trust and all related entities which are accountable to the Nation and are either owned or controlled by the Nation.

Business entities, which are owned or controlled by Blueberry River First Nation and which are not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method, as outlined in Note 7. Under the modified equity method, the equity method of accounting is modified only to the extent that the accounting principles of the business entity are not adjusted to conform with those of the Nation. Thus, the Nation's investment in these enterprises is recorded at cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. These business entities include Six Nations Ventures L.P., Blueberry River Enterprises LP, 0851799 BC Ltd (operating as Creever Trading Post), Blueberry River Resources Ltd. and Grandmother's Greenhouse Limited Partnership.

***Cash and cash equivalents***

Cash and cash equivalent include balances with banks, deposits in transfer, cash held in trust and short-term investments with maturities of twelve months or less.

***ISC capital and revenue trust funds***

Funds held in trust on behalf of Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the balance sheet with an offsetting amount in accumulated surplus. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Nation capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**1. Significant accounting policies** *(Continued from previous page)*

***Use of estimates***

The preparation of 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 reported amounts of revenue and expenses during the reporting period. Actual results may vary from current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in income in the periods in which they become known.

Accounts receivable are stated after evaluation as to their collectability. Investment in Nation business entities is stated after evaluation as to valuation and collectability of advances. Amortization is based on the estimated useful lives of tangible capital assets.

***Asset classification***

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 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 expenses that have been prepaid.

***Non-financial assets***

The Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

***Tangible capital assets***

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development and betterment of the asset.

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost, less residual value, of the assets over their estimated useful lives:

Automotive equipment	30% diminishing balance
Buildings	4% diminishing balance
Computer equipment	100% diminishing balance
Equipment	20% diminishing balance
Guiding and outfitting license	4% diminishing balance
Leasehold improvements	20% diminishing balance
Water and sewer, roads and drainage	4% diminishing balance

In the year of acquisition, amortization is calculated at one-half of the annual rates.

***Long-lived assets***

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in deficit for the year.

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**1. Significant accounting policies** *(Continued from previous page)*

***Net financial assets (net debt)***

The Nation's consolidated 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 ten reportable segments: Administration and Governance, Community Services, Lands and Industry, Treaty Land Entitlement, Economic Development, Health, Education, Social Services, Housing and Cumulative Impacts Agreement Projects. These operating segments are established by senior management to facilitate the achievement of the Nation'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. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in this note.

***Financial instruments***

The Nation recognizes its financial instruments when the Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The Nation has not made such an election during the year.

The Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. Interest income is recognized in the consolidated statement of operations.

With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, recent collection experience for the loan, such as a default or delinquency in interest or principal payments, etc. in determining whether objective evidence of impairment exists.

Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the consolidated statement of remeasurement gains and losses.

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**2. Cash**

	<b>2023</b>	2022
Band general bank accounts	26,476,320	23,043,788
Band general GIC funds	22,577	22,564
Implementation funds	54,500,000	-
Investment cash accounts	5,706	4,609,652
	<b>81,004,603</b>	27,676,004

**3. Restricted cash**

During the prior year, the Nation made an agreement with the Province of British Columbia to forgo any challenges to existing authorizations in return for support for initiatives that will help heal the land affected by industrial activities, help protect the BRFN's way of life, enhance BRFN's knowledge and expertise and help to restore the health of wildlife. The funds were deposited to a lawyer's trust account and BRFN irrevocably instructed counsel and agrees counsel will administer the trust account Funds under the Interim Agreement of October 6, 2021. Per the agreement, Trust conditions define the conditions under which funds may be disbursed. The trust conditions are defined in a letter from the Province of BC to counsel dated October 19, 2021.

Funds are to be used for purposes defined in the Interim Agreement. Section 3.29 requires the return of funds to the trust account or freeze of release of from the trust account if the Province reasonably determines that funds were used for purposes not authorized by the Interim Agreement.

Under the Interim Agreement, sections 5.4 and 5.5 may require the return of funds to the Province of British Columbia.

**4. Cash held in trust - Blueberry River Placeholder Trust**

The Blueberry River Placeholder Trust " (the "Trust") was established on February 9, 2023 by Blueberry River First Nation to serve as a trust to manage the Treaty Land Entitlement Claim settlement with the Government of Canada of \$252,609,631 which was ratified on June 15, 2022.

The purpose of this trust is to administer the Settlement Funds until the establishment of a permanent trust that is supported by Blueberry Membership. These funds were used to settle ISC Treaty Land Entitlement Debt shown in Note 12.

The Trust Property shall be used to pay trust expenses and provide a distribution of \$50,000 to each Member of Blueberry. The distribution was paid April 3, 2023 (Note 17).

Those Members who, as at the date of the distribution, are not 19 years old, will have their distribution held in trust. These will be paid out with interest equal to the rate received by the Trust when they become eligible.

**5. Accounts receivable**

	<b>2023</b>	2022
Government agencies receivable	267,299	258,912
Member receivables	1,813,191	171,663
Allowance for doubtful accounts - member	(190,995)	(139,636)
Accounts receivable - trade and other	4,251,020	3,392,942
GST receivable	72,486	-
Allowance for doubtful accounts	(907,726)	(879,289)
	<b>5,305,275</b>	2,804,592

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

**6. ISC capital and revenue trust funds**

Capital and revenue trust moneys are transferred to the Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the Nation's Council.

	2023	2022
<b>Capital Trust</b>		
Balance, beginning of year	9,249	9,249
Balance, end of year	9,249	9,249
<b>Revenue Trust</b>		
Balance, beginning of year	173,009	138,443
Interest income	6,027	3,163
Land leases	29,404	31,403
Balance, end of year	208,440	173,009
	217,689	182,258

**7. Long-term investments**

The Nation has investments in the following entities:

	Opening contributions	Current contributions (draws)	Cumulative share of earnings (loss)	Current year earnings (loss)	2023
					Total investment
<b>Investments at cost:</b>					
Bluevest Contractors Inc. - 50%	50	-	-	-	50
Blueberry Economic Development Inc. - 100%	1	-	-	-	1
Investment in Traplines	180,001	-	-	-	180,001
<b>Investments recorded at modified equity: Six Nations Ventures, L.P.</b>					
Investment in 16.67%	1	-	322,892	12,625	335,518
<b>Blueberry River Enterprises, L.P.</b>					
100% investment in 60 units	1,182,356	(66,455)	(1,182,356)	66,455	-
<b>Blueberry River Resources Ltd.</b>					
100% investment in 1 share	-	433,341	-	(79,820)	353,521
<b>0851799 BC Ltd. (o/a Creever Trading Post)</b>					
100% investment in 1 share	486,161	-	(315,985)	37,948	208,124
	<b>1,848,570</b>	<b>366,886</b>	<b>(1,175,449)</b>	<b>37,208</b>	<b>1,077,215</b>

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**7. Long-term investments** *(Continued from previous page)*

	Opening contributions	Current contributions (draws)	Cumulative share of earnings (loss)	Current year earnings (loss)	2022 Total investment
<b>Investments at cost:</b>					
Bluevest Contractors Inc. - 50%	50	-	-	-	50
Blueberry Economic Development Inc. - 100%	1	-	-	-	1
Investment in Traplines	180,001	-	-	-	180,001
<b>Investments recorded at modified equity:</b>					
<b>Six Nations Ventures, L.P.</b>					
Investment in 16.67%	1	-	343,405	(20,513)	322,893
<b>Blueberry River Enterprises, L.P.</b>					
100% investment in 60 shares	1,172,181	10,175	(1,172,181)	(10,175)	-
<b>0851799 BC Ltd. (o/a Creever Trading Post)</b>					
100% investment in 1 share	491,354	(5,193)	(345,437)	29,452	170,176
	<b>1,843,588</b>	<b>4,982</b>	<b>(1,174,213)</b>	<b>(1,236)</b>	<b>673,121</b>

Summary financial information for each business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Six Nations Ventures L.P.</i> <i>As at December 31, 2022</i>	<i>Blueberry River Enterprises L.P.</i> <i>As at March 31, 2023</i>	<i>0851799 BC Ltd. (o/a Creever Trading Post)</i> <i>As at March 31, 2023</i>	<i>Blueberry River Resources Ltd</i> <i>As at December 31, 2022</i>
<b>Assets</b>				
Current assets	164,327	266,507	187,778	95
Long term assets	160,404	403,540	75,738	-
<b>Total assets</b>	<b>324,731</b>	<b>670,047</b>	<b>263,516</b>	<b>95</b>
<b>Liabilities</b>				
Current liabilities	14,464	3,284,234	61,462	12,442
Long term liabilities	-	187,823	480,090	67,473
<b>Total liabilities</b>	<b>14,464</b>	<b>3,472,057</b>	<b>541,552</b>	<b>79,915</b>
<b>Equity</b>	<b>310,267</b>	<b>(2,802,010)</b>	<b>(278,036)</b>	<b>(79,820)</b>
<b>Total revenue</b>	<b>231,788</b>	<b>86,991</b>	<b>910,550</b>	<b>-</b>
<b>Total expenses</b>	<b>219,164</b>	<b>68,725</b>	<b>872,602</b>	<b>79,820</b>
<b>Net income (loss)</b>	<b>12,624</b>	<b>18,266</b>	<b>37,948</b>	<b>(79,820)</b>

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**8. Accounts payable and accrued liabilities**

	2023	2022
Trade account payable	1,506,924	946,462
Payroll and benefits payable	125,740	110,555
Accrued payables	303,808	430,659
GST/PST payable	-	544,687
Source deductions payable	53,236	21,499
	<b>1,989,708</b>	<b>2,053,862</b>

**9. Deferred revenue**

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Expenditures</i>	<i>Balance, end of year</i>
Deferred revenue - others	2,533,553	1,964,296	1,690,147	2,807,702
Indigenous Services Canada	1,901,218	4,430,207	2,735,320	3,596,105
First Nation Health Authority	353,392	653,079	539,404	467,067
Cumulative impacts agreement projects	65,180,421	-	871,500	64,308,921
	<b>69,968,584</b>	<b>7,047,582</b>	<b>5,836,371</b>	<b>71,179,795</b>

**10. Distributions due to minors**

In past years, there were various different distributions to each member, paid out to adult members only. These include \$2,000 in 2006; \$1,000 in 2007; \$2,000 in 2008; \$1,000 in January 2009; \$1,000 in December 2009; \$2,000 in 2010; \$500 in 2013; \$25,000 in 2018; \$2,000 in 2019; \$2,000 in 2020; \$3,000 in 2021 and \$10,000 in 2022. Adults were paid, but the minors will not be paid until they turn 19 years of age. The amount payable is \$5,689,027 (2022 - \$6,283,033).

**11. Long-term debt**

	2023	2022
Royal Bank term loan repayable in monthly installments of \$16,803, including interest at 3.90%, due June 2023	1,240,368	1,390,407
Royal Bank vehicle loans, repayable in bi-weekly instalments of \$5,005, bearing interest between 2.99% and 5.99%, due between June 2025 and November 2025, secured by equipment with net book values of \$371,407.	301,687	-
Wells Fargo Equipment loan, repayable in monthly instalments of \$2,915 bearing interest at 0.00%, due January 2025, secured by equipment with a net book value of \$124,728.	61,219	-
	<b>1,603,274</b>	<b>1,390,407</b>

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**11. Long-term debt** *(Continued from previous page)*

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	Principal
2024	308,829
2025	314,075
2026	226,937
2027	175,380
<u>2028 and thereafter</u>	<u>578,053</u>
	<hr/>
	1,603,274
	<hr/>

Interest on long-term debt amounted to \$60,849 (2022 - \$57,324).

The Royal Bank loans are secured by a General Security Agreement executed by the Nation providing a charge over all assets and undertakings; a Nation council resolution authorizing borrowing of up to \$7,000,000 for construction of a multi-purpose building and \$500,000 for furniture and fixtures; an assignment of monies from the EBA Trust, any shortfall in loan payments must be made from funds in the Blueberry Trust, supported by a letter from the Trustees of the Blueberry Trust.

The Nation has revolving line of credit with a limit of \$500,000 of which \$nil (2022 - \$nil) was drawn. The facility bears interest per annum at Royal Bank prime plus 3.1% (2022 - prime plus 3.1%).

**12. ISC Treaty Land Entitlement Debt**

Blueberry River First Nations was negotiating Treaty Land Entitlement (TLE) claims with the Government of Canada. These negotiations were settled in August 2022 for \$252 million. ISC had made these loans to assist the Nation to fund these negotiations. Should a loan have become due and payable while the claim was still in negotiation, the loan repayment date would be extended for five years or a period deemed appropriate to coincide with the anticipated claim settlement date.

There were multiple components to the loans. Those relating to the Treat Land Entitlement claim were repaid during the year. The remaining outstanding relate to the TLE - Trapline Claim

	2023	2022
<b>Treaty Land Entitlement Loans</b>		
Component one matured March 31, 2018. Extended to settlement date.	200,000	200,000
Component two matured March 31, 2018. Extended to settlement date.	62,899	62,899
Component three matured March 31, 2023. Extended to settlement date.	101,866	101,866
<u>Components repaid during the year</u>	<u>-</u>	<u>4,051,983</u>
	<hr/>	<hr/>
	364,765	4,416,748
	<hr/>	<hr/>

The loans were all interest free unless the Nation defaults or the loans reach maturity.

**13. Contingencies**

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments, that may include repayment of amounts funded, could be made based on the results of their reviews.

**14. Guarantee**

As at March 31, 2023, the Nation has guaranteed the Blueberry River Enterprises LP., a First Nation government business partnership, demand operating loan facility with a credit limit of \$500,000, of which at March 31, 2023 \$nil was drawn. The credit facility bears interest at prime plus 0.5% and is collateralized by a general security agreement and a guarantee from the Nation. As at March 31, 2023, no liability has been recorded associated with this guarantee.

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**15. Comparative figures**

Certain comparative figures have been reclassified to conform with current year presentation.

**16. Financial Instruments**

The Nation as part of its operations carries a number of financial instruments. It is management's opinion that the Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

***Credit Risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Nation manages its credit risk by performing regular credit assessments of its customers, provides allowances for potentially uncollectible accounts receivable, consider credit ratings of counterparties, etc.

A credit concentration exists relating to trade accounts receivable. As at March 31, 2023, one customer accounted for 20% (March 31, 2022 – two customers for 43%) of the consolidated accounts receivable.

***Liquidity Risk***

Liquidity risk is the risk that the Nation will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. The Nation enters into transactions to purchase goods and services on credit; borrow funds from financial institutions or other creditors; lease office equipment from various creditors; etc., for which repayment is required at various maturity dates. Liquidity risk is measured by reviewing the Nation's future net cash flows for the possibility of negative net cash flow.

Contractual maturities of long-term debt and ISC Treaty Land Entitlement Debt are disclosed in Notes 11 and 12.

The Nation manages the liquidity risk resulting from its accounts payable and long-term debt by investing in liquid assets.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Nation is exposed to interest rate risk with respect to long-term debt (Note 11). The Nation is exposed to significant interest rate price risk with respect to certain long-term debt amounts which bear interest at rates agreed upon at the time of issuance.

**Blueberry River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2023*

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**17. Subsequent event**

On May 14, 2023, Blueberry River First Nation was evacuated due to a forest wildfire growing in the surrounding area. The extent of the costs associated with the evacuation of members, support and housing to members during the evacuation, re-entry of members to the community, development of fire prevention barriers and its associated clean-up, and professional and administrative costs for administering cost recovery is currently unknown. The wildfire did not enter the community. The costs incurred are expected to be substantially recovered through Government assistance from Indigenous Services Canada.

On April 3, 2023, in accordance with the Blueberry River Placeholder Trust Agreement, Council directed to distributed \$50,000 to each adult member on the membership list as of the effective date of the Placeholder Agreement.

**18. Settlement income – Implementation Agreement**

On January 18, 2023, Blueberry River First Nations and the Province of British Columbia reached an Implementation Agreement. The Agreement aims to address the cumulative effects on BRFN's claim area through land restoration and limits on industrial development. The key elements of the agreement are: Wildlife management; Land-use plans; Petroleum and Natural Gas; Forestry; and Honouring Treaty 8.

During the year, the Nation received \$55,000,000 relating to this agreement for specific projects related to the key elements of the agreement. The Nation may also receive up to \$33,000,000 for further specific projects depending on triggering events as well as an opportunity for increased benefits based on PNG revenue-sharing and royalty revenues.

**Blueberry River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2023*

	<i>Buildings</i>	<i>Water, sewer, roads &amp; drainage</i>	<i>Automotive equipment</i>	<i>Equipment</i>	<i>Computer Equipment</i>	<i>Guiding and outfitting license</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	23,906,681	7,417,893	1,617,355	758,319	449,194	801,250	34,950,692
Acquisition of tangible capital assets	3,238,940	-	660,922	83,452	42,913	-	4,026,227
Disposal of tangible capital assets	(82,987)	-	(300,769)	-	-	-	(383,756)
Balance, end of year	27,062,634	7,417,893	1,977,508	841,771	492,107	801,250	38,593,163
<b>Accumulated amortization</b>							
Balance, beginning of year	10,589,567	1,393,961	1,241,290	520,077	378,314	426,696	14,549,905
Annual amortization	691,788	200,227	186,624	54,513	59,538	14,982	1,207,672
Accumulated amortization on disposals	(25,516)	-	(216,533)	-	-	-	(242,049)
Balance, end of year	11,255,839	1,594,188	1,211,381	574,590	437,852	441,678	15,515,528
<b>Net book value of tangible capital assets</b>	<b>15,806,795</b>	<b>5,823,705</b>	<b>766,127</b>	<b>267,181</b>	<b>54,255</b>	<b>359,572</b>	<b>23,077,635</b>
2022 Net book value of tangible capital assets	13,317,113	6,023,932	376,065	238,242	70,880	374,554	20,400,786

**Blueberry River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2023*

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	<i>Subtotal</i>	<i>Land</i>	<i>Other</i>	2023	2022
<b>Cost</b>					
Balance, beginning of year	34,950,692	3,432,238	16,495	38,399,425	37,730,785
Acquisition of tangible capital assets	4,026,227	698,001	-	4,724,228	754,112
Disposal of tangible capital assets	(383,756)	-	-	(383,756)	(85,473)
Balance, end of year	38,593,163	4,130,239	16,495	42,739,897	38,399,424
<b>Accumulated amortization</b>					
Balance, beginning of year	14,549,905	-	-	14,549,905	13,513,378
Annual amortization	1,207,672	-	-	1,207,672	1,058,443
Accumulated amortization on disposals	(242,049)	-	-	(242,049)	(21,916)
Balance, end of year	15,515,528	-	-	15,515,528	14,549,905
<b>Net book value of tangible capital assets</b>	<b>23,077,635</b>	<b>4,130,239</b>	<b>16,495</b>	<b>27,224,369</b>	<b>23,849,519</b>
2022 Net book value of tangible capital assets	20,400,786	3,432,238	16,495	23,849,519	

**Blueberry River First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**

*For the year ended March 31, 2023*

	2023	2022
<b>Consolidated expenses by object</b>		
Salaries	3,538,432	2,859,028
Consulting	2,068,922	1,182,243
Legal fees	1,945,338	1,348,828
Amortization	1,207,672	1,058,443
Repairs and maintenance	928,288	1,338,716
Honorariums	852,038	558,218
Office expenses	784,227	572,448
Contractors	783,849	56,962
Travel	776,415	277,125
Equipment rental	545,945	400,044
Professional fees	519,876	255,191
Tuition and training	517,081	313,882
Supplies	365,650	229,373
Living allowance	244,503	178,948
Training	199,344	188,963
Special events	178,145	84,509
Health	162,488	239,341
Basic needs	157,393	122,216
Elder expenses	147,500	148,000
Utilities	144,759	160,275
Health planning and management	133,636	154,103
Insurance	129,115	109,451
Mental health	119,296	47,819
Patient travel	117,665	135,707
Water systems	96,483	144,469
Bad debts (recovery)	81,296	91,559
Food and beverage	78,788	83,093
Health facilities and capital program	75,770	45,166
Interest on long-term debt	60,849	57,324
Interest and finance charges	38,415	-
Telephone	33,521	39,287
Brighter futures	31,514	35,868
Distributions and interest to Nation members	28,681	5,142,000
Meeting	23,743	9,172
Property tax	22,880	23,008
Bank charges and interest	22,395	46,371
Diabetes initiative	12,870	19,856
Licenses and fees	10,329	5,376
NNADAP	9,705	21,503
Special needs	4,187	1,932
CHP/IP	2,180	4,798
Income support	2,000	10,779
Administration	1,779	264
Rent	1,399	34,849
Drinking water safety program	-	16,155
Prenatal nutrition	-	4,000
Alternative and preventative therapy	-	16,389
	<b>17,206,361</b>	17,873,051

**Blueberry River First Nation**  
**Administration and Governance**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Indigenous Services Canada	-	<b>554,620</b>	2,215,290
Other government funding	-	<b>235,449</b>	319,200
Interest income	-	<b>956,555</b>	118,795
Other revenue	-	<b>108,019</b>	48,094
Donations	-	<b>62,000</b>	73,150
Industry related funding	-	<b>5,500</b>	1,800
Shared revenue allocation	-	<b>-</b>	1,379,850
Prior Year Carry Forward	-	<b>249,009</b>	263,171
Current Year Carry Forward	-	<b>(381,551)</b>	(249,009)
	<b>-</b>	<b>1,789,601</b>	4,170,341
<b>Expenses</b>			
Salaries	-	<b>796,477</b>	654,458
Legal fees	-	<b>680,840</b>	401,527
Honorariums	-	<b>659,661</b>	541,673
Consulting	-	<b>484,512</b>	115,363
Office expenses	-	<b>382,441</b>	41,506
Professional fees	-	<b>324,449</b>	218,509
Travel	-	<b>301,714</b>	50,948
Repairs and maintenance	-	<b>145,707</b>	85,022
Special events	-	<b>91,699</b>	39,209
Bad debts	-	<b>52,859</b>	74,188
Training	-	<b>28,463</b>	61,526
Insurance	-	<b>23,934</b>	27,863
Supplies	-	<b>22,769</b>	8,960
Bank charges and interest	-	<b>22,395</b>	46,371
Utilities	-	<b>18,723</b>	-
Meeting	-	<b>16,700</b>	-
Telephone	-	<b>13,830</b>	22,113
Equipment rental	-	<b>10,789</b>	19,140
Property tax	-	<b>10,696</b>	9,874
Distributions and interest to Nation members	-	<b>6,681</b>	5,068,000
Licenses and fees	-	<b>2,935</b>	-
Rent	-	<b>-</b>	33,450
Administration	-	<b>(239,502)</b>	(311,991)
	<b>-</b>	<b>3,858,772</b>	7,207,709
<b>Deficit before other items</b>	<b>-</b>	<b>(2,069,171)</b>	(3,037,368)
<b>Settlement income</b>			
Settlement income – Implementation Agreement (Note 18.)	-	<b>55,000,000</b>	4,622,758
Unsupported payments	-	<b>-</b>	(112,034)
<b>Surplus</b>	<b>-</b>	<b>52,930,829</b>	1,473,356

**Blueberry River First Nation**  
**Community Services**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Indigenous Services Canada	-	<b>588,806</b>	1,253,184
Trust investment income	-	<b>162,085</b>	293,202
Other revenue	-	<b>94,476</b>	283,527
Donations	-	<b>96,565</b>	-
Rental and repairs income	-	<b>74,200</b>	-
Industry related funding	-	<b>115,000</b>	472,000
Elders and monitors revenue	-	-	43,189
Shared revenue allocation	-	-	488,100
Prior Year Carry Forward	-	<b>1,013,976</b>	453,109
Current Year Carry Forward	-	<b>(733,168)</b>	(1,013,976)
		<b>-</b>	<b>1,411,940</b>
		<b>-</b>	2,272,335
<b>Expenses</b>			
Amortization	-	<b>1,207,672</b>	1,058,443
Repairs and maintenance	-	<b>281,525</b>	593,454
Salaries	-	<b>243,246</b>	227,696
Health	-	<b>162,488</b>	239,341
Elder expenses	-	<b>147,500</b>	148,000
Contractors	-	<b>121,209</b>	56,962
Water systems	-	<b>96,483</b>	144,469
Utilities	-	<b>94,726</b>	132,385
Insurance	-	<b>74,354</b>	60,491
Office expenses	-	<b>73,257</b>	99,546
Special events	-	<b>71,310</b>	43,310
Interest on long-term debt	-	<b>60,849</b>	57,324
Honorariums	-	<b>59,074</b>	-
Consulting	-	<b>55,731</b>	209,377
Supplies	-	<b>51,922</b>	44,018
Equipment rental	-	<b>50,370</b>	63,168
Professional fees	-	<b>48,631</b>	14,245
Living allowance	-	<b>26,167</b>	11,484
Travel	-	<b>22,306</b>	21,311
Tuition and training	-	<b>19,635</b>	18,034
Property tax	-	<b>12,184</b>	13,134
Administration	-	<b>8,423</b>	58,309
Training	-	<b>4,315</b>	5,997
Rent	-	<b>1,399</b>	1,399
Legal fees	-	-	4,169
		<b>-</b>	<b>2,994,776</b>
<b>Deficit before other items</b>		<b>-</b>	3,326,066
<b>Gain on disposal of tangible capital assets</b>		<b>-</b>	<b>(1,582,836)</b>
<b>Deficit</b>		<b>-</b>	<b>(1,526,739)</b>
		<b>-</b>	<b>(1,053,731)</b>

**Blueberry River First Nation**  
**Lands and Industry**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Other government funding	-	<b>82,500</b>	(125,688)
Indigenous Services Canada	-	-	27,000
Elders and monitors revenue	-	<b>2,397,544</b>	1,927,519
Other revenue	-	<b>2,166,994</b>	1,343,654
OGC revenue	-	<b>600,000</b>	600,000
Industry related funding	-	<b>463,586</b>	86,923
BC Hydro	-	<b>280,998</b>	271,352
Shared revenue allocation	-	-	211,200
Prior Year Carry Forward	-	<b>1,809,576</b>	1,533,539
Current Year Carry Forward	-	<b>(2,151,715)</b>	(1,809,576)
		<b>5,649,483</b>	4,065,923
<b>Expenses</b>			
Salaries	-	<b>1,629,413</b>	1,545,790
Legal fees	-	<b>851,762</b>	538,327
Consulting	-	<b>725,129</b>	727,174
Contractors	-	<b>646,135</b>	-
Equipment rental	-	<b>438,296</b>	317,737
Office expenses	-	<b>216,237</b>	376,309
Travel	-	<b>188,913</b>	158,443
Repairs and maintenance	-	<b>142,699</b>	58,234
Supplies	-	<b>61,037</b>	22,756
Administration	-	<b>53,791</b>	-
Training	-	<b>41,394</b>	51,724
Food and beverage	-	<b>37,338</b>	23,229
Bad debts (recovery)	-	<b>28,437</b>	17,371
Insurance	-	<b>22,601</b>	18,225
Honorariums	-	<b>15,917</b>	16,545
Utilities	-	<b>11,750</b>	8,904
Telephone	-	<b>9,884</b>	11,365
Licenses and fees	-	<b>6,283</b>	5,376
Special needs	-	<b>3,664</b>	-
Professional fees	-	-	6,572
		<b>5,130,680</b>	3,904,081
<b>Surplus before other items</b>		<b>518,803</b>	161,842
<b>Gain on disposal of tangible capital assets</b>		-	33,547
<b>Surplus</b>		<b>518,803</b>	195,389

**Blueberry River First Nation**  
**Treaty Land Entitlement**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Indigenous Services Canada	-	-	43,400
Other government funding	-	-	25,000
	-	-	68,400
<b>Expenses</b>			
Consulting	-	549,044	31,690
Legal fees	-	406,447	369,492
Salaries	-	69,161	-
Travel	-	24,823	-
Office expenses	-	17,133	-
Special events	-	6,646	-
Telephone	-	4,862	-
Training	-	3,784	-
Honorariums	-	1,338	-
Supplies	-	429	-
Repairs and maintenance	-	120	-
	-	<b>1,083,787</b>	401,182
<b>Deficit before other items</b>	-	<b>(1,083,787)</b>	(332,782)
<b>Other income (expense)</b>			
Settlement income - Blueberry River Placeholder Trust	-	<b>252,609,631</b>	-
<b>Surplus (deficit)</b>	-	<b>251,525,844</b>	(332,782)

**Blueberry River First Nation**  
**Economic Development**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Industry related funding	-	<b>5,329,420</b>	5,201,931
Other revenue	-	<b>149,235</b>	78,109
Shared revenue allocation	-	-	(2,366,150)
Prior Year Carry Forward	-	<b>11,739</b>	11,739
Current Year Carry Forward	-	<b>(11,739)</b>	(11,739)
	-	<b>5,478,655</b>	2,913,890
<b>Expenses</b>			
Professional fees	-	<b>73,858</b>	86
Interest and finance charges	-	<b>38,415</b>	-
Distributions and interest to Nation members	-	<b>22,000</b>	74,000
Office expenses	-	<b>8,953</b>	3,424
Repairs and maintenance	-	<b>6,347</b>	-
Utilities	-	<b>5,545</b>	-
Legal fees	-	<b>4,590</b>	35,313
Consulting	-	<b>4,500</b>	81,786
Travel	-	-	3,574
Salaries	-	-	12,041
	-	<b>164,208</b>	210,224
<b>Surplus</b>	<b>-</b>	<b>5,314,447</b>	2,703,666

**Blueberry River First Nation**  
**Health Services**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
First Nation Health Authority	-	<b>653,079</b>	954,653
Indigenous Services Canada	-	<b>4,833</b>	3,920
Other revenue	-	<b>44,231</b>	-
Prior Year Carry Forward	-	<b>356,961</b>	226,973
Current Year Carry Forward	-	<b>(475,469)</b>	(359,274)
	-	<b>583,635</b>	826,272
<b>Expenses</b>			
Health planning and management	-	<b>133,636</b>	154,103
Mental health	-	<b>119,296</b>	47,819
Patient travel	-	<b>117,665</b>	135,707
Health facilities and capital program	-	<b>75,770</b>	45,166
Salaries	-	<b>41,863</b>	31,634
Brighter futures	-	<b>31,514</b>	35,868
Administration	-	<b>30,397</b>	67,981
Office expenses	-	<b>23,356</b>	27,399
Repairs and maintenance	-	<b>13,637</b>	88,570
Training	-	<b>13,030</b>	68,217
Diabetes initiative	-	<b>12,870</b>	19,856
NNADAP	-	<b>9,705</b>	21,503
Special events	-	<b>6,732</b>	1,991
Travel	-	<b>6,287</b>	4,011
Food and beverage	-	<b>5,176</b>	-
Consulting	-	<b>4,740</b>	-
CHP/IP	-	<b>2,180</b>	4,798
Supplies	-	<b>1,846</b>	16,722
Insurance	-	<b>1,356</b>	1,763
Alternative and preventative therapy	-	<b>-</b>	16,389
Professional fees	-	<b>-</b>	860
Drinking water safety program	-	<b>-</b>	16,155
Prenatal nutrition	-	<b>-</b>	4,000
Meeting	-	<b>-</b>	2,650
	-	<b>651,056</b>	813,162
<b>Surplus (deficit)</b>	-	<b>(67,421)</b>	13,110

**Blueberry River First Nation**  
**Education**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Indigenous Services Canada	-	<b>1,227,099</b>	958,806
Other revenue	-	<b>327,940</b>	5,823
Prior Year Carry Forward	-	<b>140,495</b>	167,873
Current Year Carry Forward	-	<b>(263,308)</b>	(140,495)
	-	<b>1,432,226</b>	992,007
<b>Expenses</b>			
Tuition and training	-	<b>497,445</b>	295,848
Living allowance	-	<b>218,336</b>	167,464
Salaries	-	<b>163,889</b>	171,003
Supplies	-	<b>161,219</b>	110,084
Consulting	-	<b>115,718</b>	4,101
Administration	-	<b>115,378</b>	121,111
Honorariums	-	<b>62,049</b>	-
Repairs and maintenance	-	<b>55,255</b>	26,442
Travel	-	<b>43,242</b>	29,368
Food and beverage	-	<b>31,332</b>	15,471
Office expenses	-	<b>23,468</b>	10,231
Utilities	-	<b>14,015</b>	18,987
Telephone	-	<b>3,781</b>	5,490
Income support	-	<b>2,000</b>	10,779
Insurance	-	<b>1,961</b>	1,109
Professional fees	-	<b>-</b>	4,341
	-	<b>1,509,088</b>	991,829
<b>Surplus (deficit)</b>	-	<b>(76,862)</b>	178

**Blueberry River First Nation**  
**Social Services**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Indigenous Services Canada	-	<b>1,891,602</b>	761,207
Other government funding	-	<b>109,887</b>	109,814
Donations	-	<b>11,500</b>	-
Other revenue	-	<b>8,315</b>	2,500
Prior Year Carry Forward	-	<b>690,257</b>	272,839
Current Year Carry Forward	-	<b>(2,172,439)</b>	(690,257)
	-	<b>539,122</b>	456,103
<b>Expenses</b>			
Salaries	-	<b>206,975</b>	163,748
Basic needs	-	<b>157,393</b>	122,216
Training	-	<b>92,135</b>	1,500
Travel	-	<b>38,774</b>	7,199
Administration	-	<b>33,292</b>	64,854
Supplies	-	<b>30,598</b>	26,833
Office expenses	-	<b>19,336</b>	8,445
Consulting	-	<b>12,853</b>	12,751
Honorariums	-	<b>8,700</b>	-
Meeting	-	<b>7,043</b>	6,523
Repairs and maintenance	-	<b>4,007</b>	1,430
Insurance	-	<b>2,455</b>	-
Food and beverage	-	<b>1,801</b>	44,393
Telephone	-	<b>1,165</b>	319
Special needs	-	<b>522</b>	1,932
Professional fees	-	<b>-</b>	4,513
	-	<b>617,049</b>	466,656
<b>Deficit</b>	<b>-</b>	<b>(77,927)</b>	(10,553)

**Blueberry River First Nation**  
**Housing**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Indigenous Services Canada	-	<b>163,247</b>	150,920
Other government funding	-	-	109,800
Donations	-	<b>1,000,025</b>	-
Other revenue	-	<b>23,259</b>	4,451
Shared revenue allocation	-	-	287,000
Prior Year Carry Forward	-	<b>515,925</b>	515,925
Current Year Carry Forward	-	<b>(679,172)</b>	(515,925)
	-	<b>1,023,284</b>	552,171
<b>Expenses</b>			
Repairs and maintenance	-	<b>240,249</b>	485,564
Professional fees	-	<b>72,938</b>	6,064
Salaries	-	<b>47,032</b>	52,655
Office expenses	-	<b>10,648</b>	5,589
Training	-	<b>3,346</b>	-
Insurance	-	<b>2,455</b>	-
Special events	-	<b>1,758</b>	-
Travel	-	<b>1,019</b>	2,270
	-	<b>379,445</b>	552,142
<b>Surplus before other items</b>	-	<b>643,839</b>	29
<b>Gain on disposal of tangible capital assets</b>	-	<b>97,929</b>	-
<b>Surplus</b>	-	<b>741,768</b>	29

**Blueberry River First Nation**  
**Cumulative Impacts Agreement Projects**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2023*

	<b>2023</b> <i>Budget</i>	<b>2023</b>	2022
<b>Revenue</b>			
Cumulative impacts agreement fund revenue	-	1,977,772	-
Interest income	-	2,428,443	-
Current Year Carry Forward	-	(1,160,272)	-
	-	3,245,943	-
<b>Expenses</b>			
Salaries	-	342,665	-
Travel	-	149,337	-
Consulting	-	116,105	-
Equipment rental	-	46,490	-
Honorariums	-	45,300	-
Repairs and maintenance	-	38,743	-
Supplies	-	35,828	-
Contractors	-	16,505	-
Training	-	12,877	-
Office expenses	-	9,398	-
Food and beverage	-	3,142	-
Licenses and fees	-	1,110	-
	-	817,500	-
<b>Surplus (deficit)</b>	-	<b>2,428,443</b>	-