

Doig River First Nation
Consolidated Financial Statements
March 31, 2022

Doig River First Nation

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For the year ended March 31, 2022

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Management's Responsibility

To the Members of Doig River First Nation:

The accompanying financial statements of Doig 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 Doig 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 fulfils 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 Chief and 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.

August 8, 2022

Originally signed by Shona Nelson

Band Manager

To the Members of Doig River First Nation:

We have audited the consolidated financial statements of Doig River First Nation (the "First Nation"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, accumulated surplus, remeasurement gains and losses, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2022, and the results of its operations, its remeasurement gains and losses, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the 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 First 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
August 8, 2022

MNP LLP

Chartered Professional Accountants

Doig River First Nation
Consolidated Statement of Financial Position
As at March 31, 2022

	2022	2021
Financial assets		
Cash	4,977,000	1,464,402
Accounts receivable (Note 2)	4,644,166	1,619,877
Inventory for resale (Note 3)	339,138	339,138
Advances and loans to members (Note 4)	41,242	40,052
Investments in Cardinal Energy Ltd. (Note 5)	111,000	111,000
Investments in Nation businesses (Note 6)	11,521,328	9,334,927
Investment in EBA Development Corp. - at cost	266,668	266,668
ISC capital and revenue trust funds (Note 7)	81,522	79,984
Doig Not For Profit Trust (Note 8)	6,608	6,608
Portfolio investments -Community Development Trust (Note 9)	5,432,704	5,411,529
Total of assets	27,421,376	18,674,185
Liabilities		
Accounts payable and accruals (Note 11)	1,262,885	1,990,008
Deferred revenue (Note 12)	8,145,644	2,260,855
Long term debt (Note 13)	10,922,011	10,755,052
Trust distributions due to members (Note 9), (Note 14)	45,033	48,533
ISC Treaty Land Entitlement debt (Note 15)	6,238,214	6,174,934
Due to Doig S.E.D. Trust (Note 16)	802,055	785,493
Distributions due to minors (Note 9), (Note 17)	2,883,908	2,919,640
Reclamation liability (Note 18)	98,438	98,438
Promissory note (Note 19)	100,000	100,000
Total of financial liabilities	30,498,188	25,132,953
Net debt	(3,076,812)	(6,458,768)
Contingencies (Note 20)		
Subsequent events (Note 22)		
Non-financial assets		
Tangible capital assets (Schedule 1)	35,539,194	34,093,146
Prepaid expenses	88,000	18,000
Total non-financial assets	35,627,194	34,111,146
Accumulated surplus	32,550,382	27,652,378
Accumulated surplus is comprised of:		
Accumulated surplus	32,061,760	27,126,309
Accumulated remeasurement gains	488,622	526,069
	32,550,382	27,652,378

Approved on behalf of the First Nation

Originally signed by Trevor Makadahay

Chief

Originally signed by Starr Acko

Councilor

Doig River First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue				
Indigenous Services Canada		659,952	3,755,008	2,358,225
OGC revenue		780,000	689,716	751,098
First Nation Health Authority		416,189	503,578	615,851
Employment and Social Development Canada		190,163	413,730	99,977
Other government funding		75,000	231,325	178,500
Grant		90,829	134,981	172,181
C.M.H.C. Subsidy		-	-	19,030
Province of British Columbia		1,316,691	5,039,713	4,202,894
Other revenue		225,000	3,987,875	3,211,748
Permanent trust band benefits allocation		-	637,517	512,823
Rental income		-	242,675	345,958
Company sponsorship and donations		-	89,679	201,600
Investment income		-	68,731	54,620
Capacity agreement		-	40,096	30,806
Cattle revenue		-	19,090	17,600
Interest income		-	7,384	6,749
Band revenue funds		-	1,538	923
Deferred revenue - prior year		-	440,478	-
Deferred revenue - current year		-	(35,091)	(495,518)
		3,753,824	16,268,023	12,285,065
Expenses				
ISC	3	1,011,490	4,817,919	4,262,882
Province of British Columbia	4	224,500	2,330,813	1,105,012
First Nations Health Authority	5	340,596	480,436	714,034
Trust Funded Programs	6	-	1,111,542	831,725
Industry Agreements	7	-	1,132,979	316,423
Band Owned Companies	8	-	638,613	433,999
Land and Resources	9	1,091,383	1,581,777	1,953,681
Other	10	379,985	931,135	1,949,323
Community Enhancement	11	262,429	617,924	580,548
Government of Alberta	12	-	1,000	-
Government of Canada	13	-	26,636	20,244
Indigenous Skills and Employment Training Program	14	-	413,729	99,977
		3,310,383	14,084,503	12,267,848
Surplus before other items		443,441	2,183,520	17,217
Other income (expense)				
Income allocations from Nation Businesses (Note 6)		-	2,758,357	2,816,132
Gain on disposal of investments		-	(6,426)	12,324
Investment write-down		-	-	(515,944)
		-	2,751,931	2,312,512
Surplus		692,365	4,935,451	2,329,729

Continued on next page

Doig River First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Surplus <i>(Continued from previous page)</i>		692,365	4,935,451	2,329,729
Accumulated surplus, beginning of year		-	27,126,309	24,796,580
Accumulated surplus, end of year		692,365	32,061,760	27,126,309

Doig River First Nation
Consolidated Statement of Remeasurement Gains and Losses
For the year ended March 31, 2022

	2022	2021
Accumulated remeasurement gains (losses), beginning of year	526,069	(114,801)
Unrealized gains (losses) attributable to:		
Unrealized foreign exchange gains (losses)	(8,276)	1,512
Unrealized remeasurement gains (losses)	(22,745)	627,034
Amounts reclassified to the statement of operations:		
Portfolio investments	(6,426)	12,324
Change in remeasurement gains (losses), for the year	(37,447)	640,870
Accumulated remeasurement gains, end of year	488,622	526,069

Doig River First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Annual surplus	692,365	4,935,451	2,329,729
Purchases of tangible capital assets (Schedule 1)	-	(2,249,170)	(2,241,843)
Amortization of tangible capital assets (Schedule 1)	-	803,122	575,214
	-	(1,446,048)	(1,666,629)
Acquisition of prepaid expenses	-	(70,000)	(3,000)
Change in remeasurement gains (losses) for the year	-	(37,447)	640,870
	-	(107,447)	637,870
Increase in net debt/(decrease) to net financial assets	692,365	3,381,956	1,300,970
Net debt, beginning of year	-	(6,458,768)	(7,758,738)
Net debt, end of year	692,365	(3,076,812)	(6,457,768)

The accompanying notes are an integral part of these financial statements

Doig River First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Surplus	4,935,451	2,329,729
Non-cash items		
Amortization	803,122	575,214
ISC capital and revenue trust funds re-invested	(1,538)	(923)
Income re-invested in Nation's businesses	(2,758,357)	(2,815,851)
Distributions to minors	-	(96,681)
Community Development Trust income re-invested	(35,732)	56,143
	2,942,946	47,631
Changes in working capital accounts		
Accounts receivable	(3,024,289)	332,538
Prepaid expenses	(70,000)	(3,000)
Advances and loans to members	(1,190)	20,503
Accounts payable and accruals	(727,120)	345,146
Deferred revenue	5,884,789	534,014
Trust distributions due to members	(3,500)	(6,000)
	5,001,636	1,270,832
Financing activities		
Advances of long term debt	510,110	-
Repayment of long term debt	(343,152)	(328,538)
Net advances (repayments) of S.E.D loan	16,562	(171,122)
Acquisition of Land Entitlement Loans	63,280	15,000
Write-off of NFP trust loan	-	170,000
Advance of promissory note	-	100,000
	246,800	(214,660)
Capital activities		
Purchases of tangible capital assets	(2,249,170)	(2,241,843)
Investment in Nation businesses	571,957	393,571
Withdrawals from portfolio investments	-	34,014
Contributions to portfolio investments	(58,625)	-
Write down of investment in Cardinal Energy Ltd.	-	515,944
	(1,735,838)	(1,298,314)
	-	-
Increase (decrease) in cash resources	3,512,598	(242,142)
Cash resources, beginning of year	1,464,402	1,706,544
Cash resources, end of year	4,977,000	1,464,402

1. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada are consistent with accounting policies set out by the Department of Indigenous Services Canada. Significant aspects of the accounting policies adopted by the First Nation are as follows:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Doig River First Nation are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Doig River Cattle L.P.
- Doig River Not For Profit Trust
- Community Development Trust

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

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

- Six Nations Ventures L.P. - 16.6%
- Uujo Development L.P.
- Uujo Management G.P. Ltd.

Investments in First Nation partnerships are accounted for using the proportionate consolidation method. The First Nation's pro-rata share of the assets, liabilities, revenue, and expenses of the First Nation partnership have been combined on a line-by-line basis with similar items of the First Nation.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses 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 Doig 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 Doig River First Nation when reported by the Government of Canada.

Resource and M.O.U. revenue are recognized as they become receivable under the terms of the resource agreement or M.O.U.

Cash and cash equivalents

Cash include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Contributed tangible assets are recorded at their fair value at the date of contribution.

When conditions indicate that a tangible capital asset no longer contributes to the First Nation's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, the First Nation reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

Amortization

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

	<i>Method</i>	<i>Rate</i>
Housing	declining balance	5 %
Infrastructure	declining balance	4 %
Buildings	declining balance	4 %
Buildings - D.R.C.C.	declining balance	4 %
Land - D.R.C.C.	none	
Land - Fort St. John	none	
Land - Traplines	none	
Equipment	declining balance	20 %
Automotive equipment	declining balance	20 %
Computer equipment	declining balance	30 %

Investments

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

ISC capital and revenue trust funds

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

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

Long-lived assets and discontinued operations

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

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

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, prepaid expenses and inventories of supplies.

Reclamation liability

Expenditures that relate to on-going environmental and remediation programs are charged against surplus as incurred. A liability for reclamation reflects management's best estimate of the amount required to remediate the site. The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future site reclamation.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

Net financial assets (net debt)

The First Nation's financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the First 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.

Use of estimates

The preparation of 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

Inventory

Management has estimated the value of the inventory based upon their assessment of the realizable amount less selling costs.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

Segments

The First Nation conducts its business through 12 reportable segments: ISC, Province of British Columbia, First Nations Health Authority, Trusted Funded Programs, Industry Agreements, Band Owned Companies, Lands and Resources, Other, Community Enhancement, Government of Alberta, Government of Canada and Indigenous Skills and Employment Training Program.

These operating segments are established by senior management to facilitate the achievement of the First 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

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

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

Financial instruments

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

The First Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, 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 statement of remeasurement gains and losses. Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. 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 (deficit). 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, in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the 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 statement of remeasurement gains and losses.

2. Accounts receivable

	2022	2021
Accounts receivable	28,170	28,170
Oil companies	1,280,238	642,265
Other	4,307,847	1,487,579
	5,616,255	2,158,014
Less: Allowance for doubtful accounts	972,089	538,137
	4,644,166	1,619,877

3. Inventory for resale

	2022	2021
Inventory for resale	339,138	339,138

The cost of inventories recognized as an expense amounted to \$nil (2021 – \$nil).

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. Advances and loans to members

Member loans are valued at net realizable value in keeping with accounting standards. This is strictly an accounting valuation and does not reflect the collection policy of the Nation. Doig River First Nation management has been given the directive to collect all amounts due.

	2022	2021
General member loans	556,028	586,863
Member user fees due	1,632,787	1,739,820
Allowance for doubtful accounts	(2,147,573)	(2,286,631)
	41,242	40,052

5. Investment in Cardinal Energy Ltd. - at cost

Doig River First Nation holds 370,340 (2021 - 370,340) common shares of Cardinal Energy Ltd. As Doig River First Nation does not have significant influence in Cardinal Energy Ltd. this has been recorded at cost.

6. Investments in Nation businesses

The First Nation has investments in the following entities:

	Net contributions and (draws)	Current contributions and (draws)	Opening accumulated earnings (loss)	Current earnings (loss)	2022 Total investment
Nation Business					
Six Nation Ventures L.P. - 16.6%	20	-	343,385	(20,512)	322,893
Uujo Development L.P. - 100%	4,485,984	(571,957)	4,527,836	2,791,319	11,233,182
Uujo Management G.P. Ltd. - 100%	-	-	(22,297)	(12,450)	(34,747)
	4,486,004	(571,957)	4,848,924	2,758,357	11,521,328
					2021
	Net contributions and (draws)	Current contributions and (draws)	Opening accumulated earnings (loss)	Current earnings (loss)	Total investment
Nation Business					
Six Nation Ventures L.P. 16.6%	20	(50,000)	455,355	(61,971)	343,404
Uujo Development L.P. 100%	4,829,555	(343,571)	1,719,304	2,808,532	9,013,820
Uujo Management G.P. Ltd. 100%	-	-	(91,868)	69,571	(22,297)
	4,829,575	(393,571)	2,082,791	2,816,132	9,334,927

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Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. Investments in Nation businesses *(Continued from previous page)*

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

	<i>Six Nation Ventures L.P. - 16.6% As at December 31, 2021</i>	<i>Uujo Development L.P. 100% As at December 31, 2021</i>	<i>Uujo Management G.P. Ltd. 100% As at December 31, 2021</i>
Assets			
Current assets	145,623	7,340,029	48,212
Long term assets	183,365	4,262,754	799
Total assets	328,988	11,602,783	49,011
Liabilities			
Current liabilities	9,027	2,595,996	90,094
Long term liabilities	-	20,354	-
Total liabilities	9,027	2,616,350	90,094
Partner capital	319,961	8,986,433	(41,083)
Total revenue	103,737	3,616,695	84,279
Total expenses	124,249	825,376	96,729
Net income (loss)	(20,512)	2,791,319	(12,450)

Doig River First Nation has a 16.6% interest in Six Nations Ventures Limited Partnership through Two Rivers Development Corp., which holds the assets as a trustee. The net earnings shown on these schedules is the 16.6% net-income calculated on an accrual basis and does not represent actual distributions made to Doig River First Nation.

January 1, 2019, Doig River Timber Limited Partnership and Alamo Contracting Limited Partnership re-organized into Uujo Development Limited Partnership. Doig River First Nation has a 100% interest in Uujo Development Limited Partnership through Uujo Holdings Ltd., which holds the assets as a bare trustee. The net earnings shown on these schedules are the net income calculated on an accrual basis and does not represent actual distributions made to Doig River First Nation.

Doig River First Nation has a 100% interest in Uujo Management General Partner Ltd. through Uujo Holdings Ltd., which holds the assets as a trustee. The net earnings shown on these schedules are the net income calculated on an accrual basis and does not represent actual disbursements made to Doig River First Nation.

Advances to these entities are unsecured, non interest bearing and are due on demand.

7. ISC capital and revenue trust funds

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

	2022	2021
Capital Trust		
Balance, beginning of the year	64,352	64,352
Balance, end of year	64,352	64,352
Revenue Trust		
Balance, beginning of year	15,632	14,709
Interest and land leases	1,538	923
Balance, end of year	17,170	15,632
	81,522	79,984

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

8. Doig Not For Profit Trust

Included in the Doig Not For Profit Trust assets of \$6,608 (2021 - \$6,608).

9. Portfolio investments - Community Development Trust

	Community Development Trust
Assets	
Doig River community development fund	2,258,773
Doig River minors trust fund	522,748
Doig River minors - AG	2,650,897
Doig River adults - AG	286
	<u>5,432,704</u>
Liabilities	
Distributions due to minors (Note 17)	(459,880)
Distributions due to members (Note 14)	(45,033)
Distributions due to minors - AG (Note 17)	(2,424,028)
	<u>(2,928,941)</u>
Net Assets	<u>2,503,763</u>
Receipts	
Investment income	68,731
Gain on sale of investments	(6,426)
	<u>62,305</u>
Total receipts	<u>62,305</u>
Disbursements	
Management fees	47,935
	<u>47,935</u>
Total disbursements	<u>47,935</u>
Surplus (excess) of receipts over disbursements	<u>14,370</u>

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

9. Portfolio investments - Community Development Trust *(Continued from previous page)*

The assets of the Community Development trust are made up of portfolio investments. The portfolio investments are denominated in Canadian funds and include investments in money market funds, bond funds, Canadian equity funds, and foreign equity funds. The cost of investments is \$4,944,082 (2021 - \$4,884,062). Cumulative unrealized gains as at March 31, 2022 are \$488,622 (2021 - gains of \$546,802).

Doig River Community Development Trust

The Doig River Community Development Trust (the "Trust") was established on June 23, 2016 by Doig River First Nation, to serve as a trust to manage the remainder of the Heritage Trust Fund Transfer, originally managed by Treaty 8 Heritage Trust. The Trust was amended and restated on July 26, 2017 to include the management of the Agriculture Benefits Claim settlement with the Government of Canada.

The purpose of the Trust is :

- to hold and keep invested the Trust property;
- to make an initial distribution to members of \$5,000 for the Heritage Fund Transfer, and an additional \$25,000 distribution to members for the Agriculture Benefits Claim settlement;
- to hold any payments due to members that are under the age of 19 years of age until such member reaches the age of 19;
- to use the Trust property for various community projects, that have been budgeted for and approved by majority of members.

10. Authorized line of credit

The Nation has access to a revolving facility authorized to a maximum of \$1,000,000 bearing interest at prime plus 0.5%, sharing security with RBC credit facilities, described in note 13, upon which the Nation has drawn \$nil (2021 - \$nil).

The Nation has access to a operating loan to a maximum of \$150,000, bearing interest at prime plus 0.5%, upon which the Nation has drawn \$nil (2021 - \$nil).

Doig River Cattle Company Limited Partnership has access to a demand operating credit of \$150,000 bearing interest a prime plus 0.5% sharing security with CIBC credit facilities, described in note 13, upon which they have drawn \$nil (2021 - \$nil).

11. Accounts payable and accruals

	2022	2021
Trade payables and accruals	970,753	1,734,599
Payroll related	107,487	54,756
Chief and Council accumulated severance	184,645	200,653
	1,262,885	1,990,008

12. Deferred revenue

	2022	2021
Indigenous Services Canada	6,186,767	1,676,481
Indigenous Skills and Employment Training Program	719	88,855
Other	1,842,942	495,519
First Nation Housing Authority	115,216	-
	8,145,644	2,260,855

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

13. Long term debt

	2022	2021
Royal Bank term loan - interest only payments payable as incurred at prime plus 0.5%, due December 2022.	8,157,047	8,157,047
CIBC Loan payable at \$16,199 monthly, including interest at 4.00%, due November 2023	1,135,999	1,281,772
Band Housing - Royal Bank Loan repayable at \$2,964 monthly, including interest at 2.33% due February 2025,	513,266	540,476
Band Housing - Canada Mortgage and Housing Corporation repayable at \$32,617 monthly beginning November 1, 2022, including interest at 2.50%, due October 1, 2027, secured by ISC Ministerial guarantee	510,110	-
Band Housing - CIBC Mortgage repayable at \$1,803 biweekly, including interest at 3.54%, due March 2025, secured by ISC Ministerial guarantee	238,468	276,162
CIBC Loan payable at \$3,911 monthly, including interest at 4.00%, due November 2023	118,095	159,842
Band Housing - CIBC Mortgage repayable at \$1,812 monthly, including interest at 3.54%, due April 2025, secured by ISC Ministerial guarantee	109,781	127,363
Band Housing - CIBC Mortgage repayable at \$2,424 monthly, including interest at 3.54%, due April 2025,	70,017	96,177
Band Housing - CIBC Mortgage repayable at \$2,122 monthly, including interest at 3.49%, due April 2023, secured by ISC Ministerial guarantee	44,611	67,841
Band Housing - Royal Bank Mortgage repayable at \$2,075 monthly, including interest at 3.04%, due March 2023, secured by ISC Ministerial guarantee	24,616	48,372
	10,922,010	10,755,052

Some mortgages are secured by guarantees from ISC up to \$1,443,156 (2021 - \$1,054,562).

RBC credit facilities are secured by pledging of annual revenue and investments due to the Nation from contracts and agreements including but not limited to: BC Hydro Site C Impact and Benefit Agreement, Contracting Agreement and Tripartite Land Agreement with BC Hydro and the Government of British Columbia; Interim Economic Benefits Agreements with the Government of British Columbia; Petrowest Landfill Agreement; Spectra Energy Agreements, including but not limited to the Interim Agreement dated April 1, 2016; and Agricultural Benefits Agreement with the Government of Canada.

CIBC credit facilities are secured by a guarantee from Doig River Cattle Co. Ltd., a \$2,000,000 guarantee from Doig River First Nation, a band council resolution authorizing the facilities, securities and terms of the agreement approving access to reserve land, a first priority interest on all present and future personal property of the Borrower and first priority security on specific assets.

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
2023	8,596,739
2024	692,291
2025	354,812
2026	259,977
2027	1,018,191
	10,922,010

14. Trust distributions due to members

The Nation requires that distributions payable to each member who is alive, at least 19 years old, and a member as of the date of the Ratification vote. Distributions of \$25,000 can be in either installments or in one payment as may be determined by each adult member. Trust distributions due to members consist of the total funds held on behalf of the Band Members who have not yet collected their distribution or elected to receive it in installments. Based on the terms of the Trust, interest earned in this segregated account is accrued to members as it is earned. These funds are segregated in a separate investment account as described in Note 9.

15. ISC Treaty Land Entitlement debt

Doig River First Nation is negotiating a Treaty Land Entitlement (TLE) claim with the Government of Canada. ISC has made loans to assist the Nation fund these negotiations. Should a loan become due and payable while the claim is still in negotiation, the loan repayment date will be extended for five years or a period deemed appropriate to coincide with the anticipated claim settlement date.

There are twelve components to the loans:

TLE component one, with a balance of \$947,454, is repayable on the earlier of March 31, 2020 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component two, with a balance of \$383,039, is repayable on the earlier of March 31, 2022 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component three, with a balance of \$639,301, is repayable on the earlier of March 31, 2023 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component four, with a balance of \$691,331 is repayable on the earlier of March 31, 2019 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component five, with a balance of \$946,390 is repayable on the earlier of March 31, 2020 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component six, with a balance of \$1,089,201 is repayable on the earlier of March 31, 2021 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component seven, with a balance of \$250,885 is repayable on the earlier of March 31, 2022 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component eight, with a balance of \$362,056 is repayable on the earlier of March 31, 2023 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component nine, with a balance of \$151,032 is repayable on the earlier of March 31, 2019 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component ten, with an original balance of \$94,810 is repayable on the earlier of March 31, 2022 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

TLE component eleven, with a balance of \$115,608 is repayable on the earlier of March 31, 2023 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

TLE component twelve, with a balance of \$366,801 is repayable on the earlier of March 31, 2023 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

TLE component thirteen, with a balance of \$122,026 is repayable on the earlier of March 31, 2025 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

TLE component fourteen, with a balance of \$15,000 is repayable on the earlier of March 31, 2025 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

TLE component fifteen, with a balance of \$63,280 is repayable on the earlier of March 31, 2026 or the date on which the claim is settled. The loan is interest free unless the First Nation default or the loans reach maturity.

Doig River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

16. Due to Doig S.E.D. Trust

	2022 \$	2021 \$
S.E.D. - Alamo Contracting L.P.	280,533	415,533
S.E.D. - Doig Loans	521,522	369,960
	802,055	785,493

The S.E.D. - Doig loans bear no interest and is payable as soon as the funds are available. Doig River First Nation made \$49,703 (2021 - \$55,122) in payments to Doig S.E.D Trust. During the year, the S.E.D trust advanced \$201,265 to Doig River First Nation.

The S.E.D. - Alamo Contracting Limited Partnership loan bears no interest so long as repayment plan is followed and is payable in monthly payments of \$5,000 (2021 - \$5,000). During the current year Alamo Contracting Limited Partnership made \$135,000 (2021 - \$120,000) in payments to Doig S.E.D. Trust.

17. Distributions due to minors from Community Development Trust

The Nation requires that distributions payable to minor Band Members be held by the Trust until the minor reaches the age of 19. Distributions due to minors consist of the total funds held on behalf of the minor Band Members. Based on the terms of the Trust, interest earned in this segregated account is accrued to minors as it is earned. These funds are segregated in a separate investment account as described in Note 9.

18. Reclamation liability

Under Provincial legislation, the Nation is required to reclaim certain land used for the extraction of aggregate material. Reclamation requirements have been defined in accordance with industry standards and include re-vegetation of sites upon closure. The First Nation owns and operates aggregate extraction sites. The aggregate is intended to be sold. An amount of \$98,438 (2021 - \$98,438) has been accrued.

The reported liabilities are based on estimates and assumptions using the best information available at the end of the reporting period. Future events, such as changes to regulatory requirements, may result in significant changes to the estimated total liabilities and will be recognized prospectively, as a change in estimate, when applicable.

19. Promissory note

The Nation entered into an asset transfer agreement with Uujo Contracting Ltd. on March 31, 2021. The balance as at March 31, 2022 is \$100,000 (2021 - \$100,000). The promissory note is secured by assets with a total net book value of \$72,000 (\$2021 - \$90,000), are non interest bearing, and are due on demand.

20. 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.

21. Financial Instruments

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

Risk Management Policy

The First Nation, as part of operations, has established, avoidance of undue concentrations of risk, and requirements for collateral to mitigate credit risk, as risk management objectives. In seeking to meet these objectives, the First Nation follows a risk management policy approved by Chief and Council.

21. Financial Instruments *(Continued from previous page)*

Credit Risk

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

Risk management

The First Nation manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

A credit concentration exists relating to industry accounts receivable. Accounts receivable from the Government of British Columbia represents 66% (2021 - 21%) of total accounts receivable. The balance of accounts receivable is widely distributed among the remainder of the First Nation's large customer base.

Foreign currency risk

The First Nation entered into transactions to buy and sell shares denominated in United States currency for which the related revenues, expenses, and investment balances are subject to exchange rate fluctuations. As at March 31, 2022, the following items are denominated in United States currency:

	2022	2021
	CAD\$	CAD\$
Portfolio Investments	1,327,103	736,769

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 future cash flow associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of ether financial assets or liabilities known as price risk.

The Nation is exposed to interest rate cash and flow risk with respect to its operating line of credit and certain long-term debt amounts, which are subject to floating interest rates. The Nation is exposed to interest rate price risk with respect to certain long-term debt amounts which bear interest at rates agreed upon at the time of issuance. The Nation is also exposed to interest rate price risk with respect to its land claims assets which earn interest on investment at fixed annual rates.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The First Nation enters into transactions to purchase portfolio investments, for which the market price fluctuates.

Other price risk is measured using standard deviation, which measures a stock's volatility regardless of the cause. The First Nation manages its other price risk by utilizing investment managers and custodians to monitor the volatility of the portfolio investments held and manager the investments in accordance to the investment guidelines.

22. Subsequent event

On June 27, 2022, Doig River First Nation, The Province of British Columbia and the Government of Canada settled the Treaty Land Entitlement Claim totaling \$235,535,106 and approximately 20,000 acres of land. A ratification vote was conducted in accordance with the Doig River Voting Guidelines and a majority of the Doig River membership that were to eligible vote did and 100% of those voters voted in favour of the Settlement agreement.

Doig River First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Housing</i>	<i>Infrastructure</i>	<i>Buildings</i>	<i>Land - D.R.C.C</i>	<i>Land</i>	<i>Equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	6,217,192	5,409,133	6,812,753	2,699,230	15,916,075	1,389,930	38,444,313
Acquisition of tangible capital assets	1,223,337	557,374	5,983,612	-	-	264,674	8,028,997
Construction-in-progress - beginning of year	-	-	5,794,255	-	-	-	5,794,255
Construction-in-progress - during the year	-	-	(5,794,255)	-	-	-	(5,794,255)
Balance, end of year	7,440,529	5,966,507	12,796,365	2,699,230	15,916,075	1,654,604	46,473,310
Accumulated amortization							
Balance, beginning of year	4,232,564	2,611,116	2,890,119	-	-	910,701	10,644,500
Annual amortization	102,281	103,603	394,311	-	-	131,235	731,430
Balance, end of year	4,334,845	2,714,719	3,284,430	-	-	1,041,936	11,375,930
Net book value of tangible capital assets	3,105,684	3,251,788	9,511,935	2,699,230	15,916,075	612,668	35,097,380
2021 Net book value of tangible capital assets	1,984,628	2,798,017	9,716,889	2,699,230	15,916,075	479,229	33,594,068

Doig River First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Land - Trapline</i>	<i>Automotive equipment</i>	<i>Buildings - D.R.C.C</i>	<i>Computer Equipment</i>	<i>2022</i>	<i>2021</i>
Cost							
Balance, beginning of year	38,444,313	158,992	519,842	29,235	502,824	39,655,206	38,011,425
Acquisition of tangible capital assets	8,028,997	-	-	-	14,428	8,043,425	1,643,781
Construction-in-progress - beginning of year	5,794,255	-	-	-	-	5,794,255	5,196,206
Construction-in-progress - during the year	(5,794,255)	-	-	-	-	(5,794,255)	598,049
Balance, end of year	46,473,310	158,992	519,842	29,235	517,252	47,698,631	45,449,461
Accumulated amortization							
Balance, beginning of year	10,644,500	-	307,576	24,797	379,442	11,356,315	10,781,101
Annual amortization	731,430	-	41,676	669	29,347	803,122	575,214
Balance, end of year	11,375,930	-	349,252	25,466	408,789	12,159,437	11,356,315
Net book value of tangible capital assets	35,097,380	158,992	170,590	3,769	108,463	35,539,194	34,093,146
2021 Net book value of tangible capital assets	33,594,068	158,992	212,266	4,438	123,382	34,093,146	

Doig River First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Consolidated expenses by object			
Salaries and honorariums	2,775,768	4,562,076	3,591,610
Other program and expenses	759,668	2,919,901	2,534,635
Professional fees	489,220	2,501,066	2,495,344
Materials and supplies	128,334	1,411,042	1,008,248
Distributions	-	69,119	530,145
Amortization of tangible capital assets	-	803,122	575,215
Office and administrative expenses	(849,961)	1,247,996	699,746
Bank and interest charges	7,354	387,948	398,420
Bad debts	-	182,233	434,485
	3,310,383	14,084,503	12,267,848

Doig River First Nation
ISC

Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	659,952	3,755,008	2,358,225
Grant	90,829	-	-
Other revenue	-	849,471	(26,666)
Company sponsorship and donations	-	-	7,500
Rental income	-	7,022	-
Interest income	-	7,384	6,749
	750,781	4,618,885	2,345,808

Continued on next page

**Doig River First Nation
ISC**

Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 Budget	2022	2021
Expenses			
Salaries	1,355,156	772,029	1,539,698
Amortization	-	758,974	520,193
Supplies	85,784	478,927	265,943
Consulting	205,780	413,183	443,537
Allowance	-	352,519	6,446
LEA School District 60 payment	-	297,559	317,252
Bad debts on (recovery of) member loans	-	212,662	332,283
Professional fees	103,479	198,282	298,335
Repairs and maintenance	81,200	153,576	95,606
Basic needs	-	152,889	121,154
Insurance	56,000	141,166	163,773
Institutional care	-	125,578	121,110
Post secondary - living allowances	-	119,836	149,400
Travel	75,711	103,352	84,032
Cultural	-	69,645	58,404
Post secondary - tuition	-	62,525	63,911
Telephone	72,700	57,487	92,918
Utilities	60,000	54,110	94,024
Property tax	-	43,228	1,701
Office expenses	27,657	36,175	52,806
Automotive	-	27,999	-
Computer & Internet upgrade	-	26,407	-
Office and computer expenses	5,100	23,639	7,593
Food and beverage	15,900	21,322	24,970
SA-Employment & Training	-	20,765	30,813
Materials and supplies	25,000	20,538	27,155
Salaries - SWOP	-	19,552	-
Elementary supplies and allowances	-	17,587	11,116
Training	39,160	14,621	15,079
Legal	-	7,244	15,507
Bank charges and interest	7,354	4,798	23,395
Advertising	-	2,718	-
Band employee benefits	19,665	2,503	28,832
Miscellaneous	-	1,714	1,845
Legal - Western boundary	-	929	5,071
Facilities expense allocation	(124,856)	742	(120,569)
Alarm Monitoring	600	586	642
Equipment maintenance	-	200	-
Equipment rental	-	148	-
Homemakers	-	117	-
Community kitchen groceries	100	51	79
National Child Benefit	-	37	-
Governance expense allocation	(1,100,000)	-	(303,796)
Administration expense allocation	-	-	(375,826)
Covid support expense	-	-	48,450
	1,011,490	4,817,919	4,262,882
Deficit before transfers	(260,709)	(199,034)	(1,917,074)

Continued on next page

Doig River First Nation
ISC

Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Deficit before transfers <i>(Continued from previous page)</i>	(260,709)	(199,034)	(1,917,074)
Transfers between programs			
Transfer from other programs	301,259	(90,895)	1,387,051
Transfer to other programs	-	-	(90,685)
Transfer to other programs for wages	-	-	(116,962)
Transfer to other programs for consulting expense	-	-	(30,213)
Transfer to other programs for allowance expense	-	-	(102,082)
Deficit	40,550	(289,929)	(869,965)

Doig River First Nation
Province of British Columbia
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Province of British Columbia	1,073,191	4,813,309	3,251,144
Other revenue	-	235,505	719,329
Deferred revenue - prior year	-	173,315	-
Deferred revenue - current year	-	-	(232,855)
Company sponsorship and donations	-	-	2,000
	1,073,191	5,222,129	3,739,618
Expenses			
Salaries	182,382	629,260	106,998
Allowance	-	465,000	18,980
Consulting	-	356,496	202,523
Legal	-	308,126	425,612
Supplies	-	275,764	82,729
Professional fees	-	195,811	21,666
Travel	40,194	35,847	20,920
Equipment rental	-	19,292	25,492
Donations	-	14,277	-
Training	-	9,141	132,566
Food and beverage	-	6,905	315
Utilities	-	5,980	-
Office expenses	124	2,502	5,619
Automotive	-	2,105	-
Telephone	1,800	2,043	1,261
Materials and supplies	-	1,536	-
Repairs and maintenance	-	510	-
Meeting	-	218	-
Post secondary - tuition	-	-	7,000
Administration expense allocation	-	-	22,798
Facilities expense allocation	-	-	3,276
Bad debts	-	-	4,620
Cultural	-	-	403
Governance expense allocation	-	-	16,124
Elementary supplies and allowances	-	-	6,110
	224,500	2,330,813	1,105,012
Surplus before transfers	848,691	2,891,316	2,634,606
Transfers between programs			
Transfer from other programs	109,858	(566,658)	(346,351)
Transfer to other programs	-	-	(1,698,562)
Surplus	958,549	2,324,658	589,693

Doig River First Nation
First Nations Health Authority
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
First Nation Health Authority	416,189	503,578	615,851
Grant	-	773	-
Province of British Columbia	68,500	33,200	-
Other revenue	-	-	3,062
	484,689	537,551	618,913
Expenses			
Salaries	(89,774)	234,614	264,612
NNADAP	71,400	62,850	36,061
Community health	47,095	47,095	4,967
Brighter futures	41,636	41,158	29,532
Patient travel	27,202	36,785	35,608
Facilities expense allocation	-	33,590	9,827
Travel	37,027	25,010	25,619
Mental health	25,349	20,349	23,062
Supplies	5,000	18,531	17,618
Drinking water safety	16,332	15,882	1,212
Consulting	63,571	10,101	58,592
Diabetes initiative	16,775	8,018	2,963
Community Nurse	-	5,535	84
Telephone	3,000	4,664	4,615
Solvent abuse	5,508	4,269	5,000
Head Start	33,680	3,202	41,892
Visiting physician - NIHB	1,956	3,099	1,809
Food and beverage	600	2,816	68
Repairs and maintenance	-	1,180	100
Pre-natal	6,623	600	1,334
Training	-	200	2,408
HIV / AIDS	513	-	-
Administration expense allocation	-	-	68,395
Governance expense allocation	-	-	70,761
Professional fees	-	-	2,633
Facility operations and maintenance	24,603	-	1,711
Utilities	-	-	1,266
Office expenses	2,500	(99,112)	2,285
	340,596	480,436	714,034
Surplus (deficit) before transfers	144,093	57,115	(95,121)
Transfers between programs			
Transfer from other programs	-	(6,624)	333,083
Transfer to other programs	-	6,624	-
Transfer to other programs for wages	-	79,814	(247,556)
Transfer to other programs for program support	(137,622)	-	53,574
Transfer to other programs for training expenses	-	-	(43,123)
Transfer to other programs for administration fee	-	(5,000)	(23,593)
Surplus (deficit)	6,471	131,929	(22,736)

Doig River First Nation
Trust Funded Programs
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Grant	-	4,000	-
Permanent trust band benefits allocation	-	637,517	512,823
Investment income	-	68,731	54,620
Band revenue funds	-	1,538	923
Other revenue	-	859	5,150
	-	712,645	573,516
Expenses			
Interest on long-term debt	-	301,253	272,646
Elementary supplies and allowances	-	203,850	197,400
Salaries	-	191,195	29
Supplies	-	126,188	136,119
Consulting	-	75,552	21,150
Trust - Minor Loan Program	-	74,500	83,960
Property tax	-	55,009	57,077
Management fees	-	51,435	46,657
Travel	-	14,513	14,522
Training	-	12,611	-
Facilities expense allocation	-	4,000	-
Repairs and maintenance	-	1,053	-
Equipment rental	-	360	-
Food and beverage	-	23	1,165
Honorariums	-	-	1,000
	-	1,111,542	831,725
Deficit before other items	-	(398,897)	(258,209)
Other income (expense)			
Gain (loss) on disposal of investments	-	(6,426)	12,324
Deficit before transfers	-	(405,323)	(245,885)
Transfers between programs			
Transfer from other programs	-	2,500	55,105
Transfer to other programs	-	-	(52,211)
Deficit	-	(402,823)	(242,991)

Doig River First Nation
Industry Agreements
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Other revenue	-	1,288,023	861,367
Capacity agreement	-	40,096	30,806
Company sponsorship and donations	-	33,027	45,000
Province of British Columbia	-	-	40,000
	-	1,361,146	977,173
Expenses			
Salaries	-	912,853	72,611
Professional fees	-	100,366	29,802
Consulting	-	37,369	133,434
Supplies	-	37,140	32,431
Materials and supplies	-	11,116	-
Cultural	-	11,043	5,000
Equipment rental	-	10,544	11,701
Honorariums	-	2,000	-
Office expenses	-	1,934	-
Donations	-	1,800	3,400
Food and beverage	-	1,780	-
Insurance	-	1,675	-
Repairs and maintenance	-	1,567	22,745
Travel	-	1,345	2,041
Utilities	-	447	-
Administration expense allocation	-	-	3,088
Training	-	-	170
	-	1,132,979	316,423
Surplus before transfers	-	228,167	660,750
Transfers between programs			
Transfer from other programs	-	(273,796)	-
Transfer to other programs	-	52,500	(549,946)
Surplus	-	6,871	110,804

Doig River First Nation
Band Owned Companies
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Other revenue	-	86,919	82,625
Rental income	-	74,853	77,158
Company sponsorship and donations	-	38,650	145,600
Oil lease and other revenue	-	19,090	17,600
Deferred revenue - prior year	-	4,500	-
	-	224,012	322,983
Expenses			
Property tax	-	435,047	205,511
Interest on long-term debt	-	53,807	57,755
Amortization	-	44,148	55,021
Consulting	-	41,430	295
Supplies	-	27,979	46,459
Insurance	-	15,254	13,661
Professional fees	-	11,654	18,814
Utilities	-	3,293	4,058
Equipment maintenance	-	3,186	-
Equipment rental	-	1,219	621
Food and beverage	-	569	534
Bad debts	-	387	3,547
Repairs and maintenance	-	308	20,965
Salaries	-	246	-
Bank charges and interest	-	86	292
Materials and supplies	-	-	1,860
Governance expense allocation	-	-	1,000
Office expenses	-	-	3,606
	-	638,613	433,999
Deficit before other items	-	(414,601)	(111,016)
Other income (expense)			
Income allocations from Nation Businesses	-	2,758,357	2,816,132
Investment write-down	-	-	(515,944)
Surplus before transfers	-	2,343,756	2,189,172
Transfers between programs			
Transfer from other programs	-	-	19,054
Transfer to other programs	-	-	(101,800)
Surplus	-	2,343,756	2,106,426

Doig River First Nation
Land and Resources
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
OGC revenue	780,000	689,716	751,098
Other government funding	75,000	231,325	140,000
Other revenue	225,000	1,190,904	1,057,306
Province of British Columbia	-	5,110	5,000
Deferred revenue - prior year	-	224,725	-
Deferred revenue - current year	-	-	(224,725)
	1,080,000	2,341,780	1,728,679
Expenses			
Salaries	767,024	933,065	989,116
Bad debts	-	188,878	245,572
Professional fees	39,590	184,288	183,062
Consulting	59,400	101,836	121,759
Travel	101,881	78,056	54,111
Administration expense allocation	-	37,942	182,387
Equipment rental	12,110	24,402	2,514
Supplies	7,750	16,666	8,792
Food and beverage	1,400	8,512	3,099
Telephone	3,000	3,263	4,609
Training	1,690	2,517	6,184
Office expenses	1,019	1,852	2,226
Repairs and maintenance	-	500	-
Facilities expense allocation	46,519	-	17,831
Governance expense allocation	50,000	-	128,990
Honorariums	-	-	3,429
	1,091,383	1,581,777	1,953,681
Surplus (deficit) before transfers	(11,383)	760,003	(225,002)
Transfers between programs			
Transfer from other programs	58,853	5,792	491,258
Transfer to other programs	(275,516)	142,726	(188,696)
Transfer to other programs for wages	-	7,274	-
Surplus	(228,046)	915,795	77,560

Doig River First Nation
Other

Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Grant	-	127,503	145,181
C.M.H.C. Subsidy	-	-	19,030
Other government funding	-	-	38,500
Other revenue	-	295,858	209,399
Rental income	-	160,800	268,800
Company sponsorship and donations	-	18,002	1,500
Deferred revenue - prior year	-	37,938	-
Deferred revenue - current year	-	(35,091)	(37,938)
	-	605,010	644,472
Expenses			
Salaries	314,260	576,053	369,976
Distributions to band members	-	69,119	530,145
Professional fees	15,000	61,273	29,121
Supplies	2,200	60,934	113,795
Consulting	-	58,699	331,063
Travel	40,925	46,723	44,870
Mortgage - interest	-	28,005	44,188
Utilities	-	12,677	21,409
Training	5,000	7,500	5,050
Legal	-	5,563	33,289
Food and beverage	500	4,953	1,052
Repairs and maintenance	-	3,645	79,293
Materials and supplies	-	1,454	18,521
Telephone	1,800	629	239
Equipment rental	-	530	10,087
Office expenses	300	411	337
Facilities expense allocation	-	-	10,646
Governance expense allocation	-	-	52,402
Bank charges and interest	-	-	142
Administration expense allocation	-	-	74,095
Bad debts	-	(7,033)	179,603
	379,985	931,135	1,949,323
Deficit before transfers	(379,985)	(326,125)	(1,304,851)
Transfers between programs			
Transfer from other programs	192,092	280,095	624,616
Transfer to other programs	-	5,000	247,203
Transfer to other programs for consulting expense	-	-	(35,265)
Deficit	(187,893)	(41,030)	(468,297)

Doig River First Nation
Community Enhancement
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Grant	-	1,705	-
Province of British Columbia	175,000	188,094	906,750
Other revenue	-	18,056	300,176
	175,000	207,855	1,206,926
Expenses			
Salaries	246,719	232,932	232,690
Consulting	2,400	193,762	115,491
Repairs and maintenance	-	134,331	29,902
Supplies	2,500	21,157	38,222
Equipment rental	-	13,953	-
Travel	8,770	13,385	10,274
Food and beverage	-	4,926	-
Telephone	840	2,448	1,743
Office expenses	1,200	930	7,884
Honorariums	-	100	-
Bad debts	-	-	1,142
Administration expense allocation	-	-	25,063
Facilities expense allocation	-	-	78,989
Professional fees	-	-	3,826
Governance expense allocation	-	-	34,519
Utilities	-	-	803
	262,429	617,924	580,548
Surplus (deficit) before transfers	(87,429)	(410,069)	626,378
Transfers between programs			
Transfer from other programs	-	360,648	623,806
Transfer to other programs	-	-	(13,090)
Transfer to other programs for wages	-	-	(194,615)
Surplus (deficit)	(87,429)	(49,421)	1,042,479

Doig River First Nation
Government of Alberta
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Other revenue	-	1,000	-
Expenses			
Salaries	-	1,000	-
Surplus (deficit)	-	-	-

Doig River First Nation
Government of Canada
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Grant	-	1,000	27,000
Other revenue	-	21,280	-
	-	22,280	27,000
Expenses			
Consulting	-	18,269	763
Honorariums	-	14,750	-
Travel	-	9,765	3,224
Supplies	-	9,011	533
Food and beverage	-	4,932	501
Office expenses	-	1,612	-
Telephone	-	961	208
Professional fees	-	445	-
Salaries	-	(33,109)	15,015
	-	26,636	20,244
Surplus (deficit)	-	(4,356)	6,756

Doig River First Nation
Indigenous Skills and Employment Training Program
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Employment and Social Development Canada			
ISET	330,094	330,093	184,333
Deferred revenue - prior year	84,356	84,356	-
Deferred revenue - current year	-	(719)	(84,356)
	414,450	413,730	99,977
Expenses			
Consulting	120,390	120,390	-
Training	98,044	97,325	69,871
Salaries	92,387	92,386	865
Supplies	82,614	82,613	3,364
Travel	19,347	19,347	25,696
Allowance	1,500	1,500	-
Food and beverage	168	168	181
	414,450	413,729	99,977
Surplus (deficit)	-	1	-