

DOUGLAS INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021

DOUGLAS INDIAN BAND

CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

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INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

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DOUGLAS INDIAN BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING MARCH 31, 2021

The accompanying consolidated financial statements of Douglas Indian Band ("the First Nation") and all the information in this annual report for the year ended March 31, 2021 are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgment. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

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


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


The Chief and Council review the First Nation's financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report. (The Chief and Council take this information into consideration when approving the consolidated financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.)

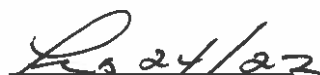
The consolidated financial statements have been audited by Reid Hurst Nagy Inc. in accordance with Canadian generally accepted auditing standards on behalf of their members. Reid Hurst Nagy Inc. has full access to Chief and Council. Reid Hurst Nagy Inc. have full and free access to the council for information purposes.



Chief



Councilor


Councilor




Date


Date


Date



Independent Auditor's Report

To the Members of
Douglas Indian Band

Qualified Opinion

We have audited the consolidated financial statements of Douglas Indian Band ("the First Nation"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of revenue, expense and accumulated surplus, change 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 First Nation as at March 31, 2021, and the results of its consolidated operations, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

Basis for Qualified Opinion

The First Nation has not accounted for some of the funded tangible capital assets including roads and bridges, buildings, water and other utility systems that were required to be capitalized in prior years. In this respect, the financial statements are not in accordance with Canadian public sector accounting standards. We were not able to determine the adjustments if any that might have been necessary to tangible capital assets and accumulated surplus, at the beginning and end of the year reported in the consolidated statement of financial position as at March 31, 2021; annual surplus reported in the consolidated statement of revenue, expense and accumulated surplus for the year ended March 31, 2021; annual surplus and amortization reported in the consolidated statement of cash flows for the year ended March 31, 2021; and amortization of tangible capital assets reported in the consolidated statement of change in net financial assets as at March 31, 2021.

The financial information for government business enterprises (GBEs) and government business partnerships (GBPs) are not available and have not been accounted for in the consolidated financial statements for the current and prior year. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the First Nation's investment in GBEs and GBPs and the First Nation's share of income (loss) from the GBEs & GBPs. Consequently, we were unable to determine the adjustments if any adjustments to due from government business enterprises, investment in government business enterprises, due to government business enterprises and liability from government business enterprises reported in the consolidated statement of financial position for the year ended March 31, 2021; net income (loss) from government business partnerships reported in the consolidated statement of revenue, expense and accumulated surplus for the year ended March 31, 2021, and advances to (from) government business enterprises reported in the consolidated statement of cash flows for the year ended March 31, 2021.

Our basis for qualification is consistent with the qualified opinion issued on the Independent Auditor's Report dated December 15, 2020 for the March 31, 2020 consolidated financial statements.

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

Reid Hurst Nagy Inc.

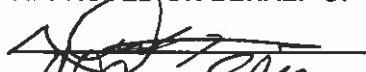
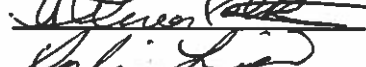
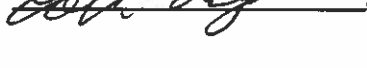
REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, B.C.
February 24, 2022

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2021

	2021	2020 Restated
	\$	\$
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	3,436,645	2,334,317
Accounts receivable (Note 4)	1,266,143	919,961
Loans receivable (Note 5)	-	58,685
Due from government business enterprises (Note 6)	1,290,273	1,333,225
Portfolio investments (Note 7)	2,648,547	2,402,536
Investment in government business enterprises (Note 8)	129,921	129,921
Federal trust funds (Note 9)	63,725	62,213
	8,835,254	7,240,858
LIABILITIES		
Accounts payable and accrued liabilities (Note 10)	1,120,553	630,223
Demand loans (Note 11)	1,562,242	701,805
Deferred revenue (Note 12)	2,625,878	1,856,557
Due to government business enterprise (Note 13)	186,581	186,581
Liability from government business enterprises (Note 14)	183,925	183,925
Long-term debt (Note 15)	99,651	184,181
Capital lease obligation (Note 17)	49,624	62,603
CMHC Mortgages (Note 16)	2,356,607	2,471,687
Replacement reserve (Note 18)	195,062	167,237
	8,380,123	6,444,799
NET FINANCIAL ASSETS	455,131	796,059
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 19)	12,129,142	9,548,000
Prepaid expenses	17,579	36,489
	12,146,721	9,584,489
ACCUMULATED SURPLUS (Note 20)	12,601,852	10,380,548

APPROVED ON BEHALF OF THE DOUGLAS INDIAN BAND

 Chief
 Councilor
 Councilor

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED MARCH 31, 2021

	2021 Budget \$	2021 Actual \$	2020 Restated \$
ANNUAL SURPLUS	(1,185,173)	2,221,304	2,986,482
Acquisition of tangible capital assets	-	(3,027,861)	(2,902,275)
Amortization of tangible capital assets	-	446,719	409,936
	-	(2,581,142)	(2,492,339)
Acquisition of prepaid assets	-	(17,579)	(36,489)
Use of prepaid assets	-	36,489	29,291
	-	18,910	(7,198)
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(1,185,173)	(340,928)	486,945
NET FINANCIAL ASSETS, BEGINNING OF YEAR	496,814	796,059	309,114
NET FINANCIAL ASSETS, END OF YEAR	821,903	455,131	796,059

The accompanying notes are an integral part of the financial statements

DOUGLAS INDIAN BAND

CONSOLIDATED SUMMARY STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2021

	2021 Budget	2021 Actual	2020 Actual Restated
	\$	\$	\$
REVENUE			
Indigenous Services Canada	1,622,446	2,027,720	1,746,745
Province of BC	77,515	322,867	1,267,695
Harrison Hydro LP	810,000	667,758	639,794
BCFN Gaming revenue	571,385	571,385	529,348
Rental	180,068	210,908	179,677
First Nations Education Steering Committee	102,196	52,546	163,574
Canada Mortgage and Housing Corporation	134,810	134,343	140,735
Department of Natural Resources	40,000	102,989	-
Investment income	100,000	128,786	99,635
Funding from First Nation organizations	150,646	91,174	97,841
First Nations Health Authority	3,105,067	2,252,443	38,649
Other	1,637,781	468,782	595,700
Deferred revenue, beginning of year	1,290,141	1,856,558	2,929,047
Deferred revenue, end of year	(80,997)	(2,625,879)	(1,856,557)
	9,741,058	6,262,380	6,571,883
EXPENSES			
Band Government	1,271,106	1,224,190	1,129,467
Community Infrastructure	6,386,307	293,461	188,645
Health	305,109	306,295	411,084
Education	800,650	650,157	517,965
Social Development	348,148	198,439	161,490
Economic Development	750,032	572,054	492,274
Housing	314,878	415,622	347,456
Business Enterprises Fund	750,000	50,000	50,000
Internally Restricted Capital Bylaw Fund	-	23,616	22,373
Capital Fund	-	307,242	264,647
	10,926,230	4,041,076	3,585,401
ANNUAL SURPLUS	(1,185,173)	2,221,304	2,986,482
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	10,380,548	7,394,066
ACCUMULATED SURPLUS, END OF YEAR	(1,185,173)	12,601,852	10,380,548

The accompanying notes are an integral part of the financial statements

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020 Restated
	\$	\$
OPERATING ACTIVITIES		
ANNUAL SURPLUS	2,221,304	2,986,482
Amortization	446,719	409,936
	2,668,023	3,396,418
Change in non-cash items on statement of financial position		
Accounts receivable	(346,182)	706,256
Loans receivable	58,685	-
Prepaid expenses	18,910	(7,198)
Accounts payable and accrued liabilities	490,331	279,439
Deferred revenue	769,321	(1,072,490)
Federal trust funds	(1,512)	(2,415)
Replacement reserve	27,825	29,834
	3,685,401	3,329,844
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(3,027,861)	(2,902,275)
FINANCING ACTIVITIES		
Principal repayment on long-term debt	(84,529)	(73,431)
Proceed from long-term debt	914,224	66,177
Principal repayment on CMHC mortgage	(115,080)	(112,597)
Proceed from capital lease obligation	-	69,968
Repayment of capital lease obligation	(12,979)	(7,365)
Principal repayment on demand loan	(53,789)	(42,598)
Advances to (from) government business enterprises	42,952	17,909
	690,799	(81,937)
INVESTING ACTIVITIES		
Change in portfolio Investments	(246,011)	(76,142)
INCREASE IN CASH AND CASH EQUIVALENTS	1,102,328	269,490
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,334,317	2,064,827
CASH AND CASH EQUIVALENTS, END OF YEAR	3,436,645	2,334,317

The accompanying notes are an integral part of the financial statements

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

1. NATURE OF OPERATIONS

The Douglas Indian Band (the "First Nation") is an Indian Band as defined by the Indian Act, and located in the province of British Columbia. The First Nation manages various programs offered by Indigenous Services Canada (ISC) and other funding agents to benefit its members.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada.

(a) Reporting Entity

The First Nation reporting entity includes the Douglas Indian Band government and all related entities that are controlled by the First Nation.

(b) Principles of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of entities which are controlled by the First Nation. Controlled entities are consolidated, except for government business enterprises and government business partnerships, which are accounted for by the modified equity method. All inter-fund and inter-organization transactions and balances have been eliminated on consolidation.

The First Nation records its investments in government business enterprises (GBE) and government business partnerships (GBP) on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with those of the First Nation and inter-entity transactions and balances are not eliminated. The First Nation recognizes its equity interest in the annual earnings or losses of the GBE's and GBP's in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends or other cash distributions that the First Nation may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

Entities accounted for on a modified equity basis include:

1. TTQ Economic Development Corporation - 100% interest
2. Takem Ti Qwelsa7 Eco-Resource Corporation - 100% interest
3. Xa'xtsa Gas Station Ltd. - 100% interest
4. 1020376 B.C. Ltd - 33.33% interest
5. Tsetspa7 Forestry Limited Partnership - 16.67%
6. Tsetspa7 Loakam (Logging) Ltd.

(c) Cash and Cash Equivalents

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

(d) Portfolio Investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Trust Funds

Trust funds held by Federal Government:

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

(f) Loans Receivable

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

(g) Revenue Recognition

Government Transfers:

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

Trust Funds:

The First Nation recognizes revenues of a Trust Fund at the time funds are contributed from the accounts held by the trust. Investment and interest revenue is recognized when earned.

Housing Rental Income:

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

Own Source Revenue:

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service being provided is deferred and recognized when the fee is earned or service provided.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(h) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital assets and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and the First Nation's incremental cost of borrowing.

Amortization is provided on the following basis over the estimated useful life of the tangible capital assets as follows:

Building and infrastructure	4 % Declining balance
Office equipment	20% Declining balance
Machinery and equipment	20% Declining balance
Trailer	20% Declining balance
Truck	20% Declining balance
Telephone poles	5% Declining balance
Asset under capital lease	20% Declining balance
Gas Bar	15 years Straight line
Infrastructure	4% Declining balance
Childcare Centre	4% Declining balance

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

Contributed tangible capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

No amortization will be taken for construction in progress until the project is completed and the tangible capital asset is in service.

(i) Deferred Revenue

Under the terms of the contribution agreement between the First Nation, ISC and certain other agencies, the First Nation may be liable to repay any contributed funds either not expended or not expended in accordance with the agreement. On the other hand, any deficit, supported by claims eligible for reimbursement under the terms and conditions of the funding agreements, may be reimbursed by the contributor subject to the program's terms and conditions. The First Nation has recorded all known unexpended contribution funds as deferred revenue and/or accounts payable.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(j) Asset Classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible assets, prepaid expenses and inventory of supplies.

(k) Measurement Uncertainty

In preparing the consolidated financial statements for the First Nation's, management is required 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 period. Items requiring the use of significant estimates include allowance for doubtful accounts, accruals and useful lives of tangible capital assets. Actual results could differ from these estimates.

(l) Segments

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

(m) Liability for Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) Douglas Indian Band is directly responsible or accepts responsibility
- (iv) it is expected that future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

As at March 31, 2020 and 2021, no liability for contaminated sites has been recorded.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of the following:

	2021 \$	2020 \$
Externally restricted		
Operating reserve fund	531,111	477,777
Replacement reserve fund	140,522	143,960
	<hr/> 671,633	<hr/> 621,737
Unrestricted		
Operating funds	2,765,012	1,712,580
Total Cash and Cash Equivalents	<hr/> 3,436,645	<hr/> 2,334,317

Externally restricted - Operating Reserve:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the First Nation is to set aside any surplus revenue to an operating reserve for the purpose of meeting future requirements of income-listed occupants over and above the maximum federal assistance. The fund may be replenished to its original limit from subsequent operating surpluses.

At the year end, the reserve was over funded by \$371,431 (2020: over funded by \$326,298).

Externally restricted - Replacement Reserve:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the replacement reserve.

At year end, the reserve was under funded by \$54,539 (2020: under funded by \$23,278).

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

4. ACCOUNTS RECEIVABLE

	2021 \$	2020 \$
Due from government organizations:		
GST Public Service Bodies Rebate	27,640	6,238
Canada Mortgage and Housing Corporation	11,095	11,232
Indigenous Services Canada	137,371	41,034
First Nations Health Authority	-	5,000
	176,106	63,504
Due from members:		
Rent receivable	501,342	421,936
Advances	-	4,440
	501,342	426,376
Due from others:		
First Nations Education Steering Committee	6,209	49,750
Harrison Hydro	514,367	471,103
NW Stave River	4,951	-
Other	228,662	189,637
SASET	21,147	-
St'at'Imc (PC) 2011 Trust	305,030	152,758
Tretheway	20,765	-
	1,101,131	863,248
	1,778,579	1,353,128
Allowance for doubtful accounts	(512,436)	(433,167)
	1,266,143	919,961

5. LOANS RECEIVABLE

	2021 \$	2020 \$
Homeowner repayment - Lot 7: The loan receivable is interest free with a monthly installment of \$450 commencing December 2013 until it is paid in full.	60,931	58,685
Allowance for doubtful loan	(60,931)	-
	-	58,685

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

6. DUE FROM GOVERNMENT BUSINESS ENTERPRISES

	2021	2020
	\$	\$
TTQ Economic Development Corporation	984,717	1,034,381
Xa'xtsa Gas Station Ltd.	305,556	298,844
	1,290,273	1,333,225

Advances due from government business enterprises are unsecured, non-interest bearing with no specific terms of repayment.

7. PORTFOLIO INVESTMENTS

The First Nation through the bylaw process established three internally restricted capital funds to ensure that the principal portions of qualifying Own Source Revenues (OSR) are held in perpetuity for future generations of the First Nation's members and that such funds be allocated in accordance with the bylaw as follows:

35% into the First Nation's Infrastructure Fund;
30% into the First Nation's Capital Fund; and
35% into the First Nation's Economic Development Fund.

The provisions of the bylaw include restrictions or limits on amounts to be withdrawn from the said funds, the rates of interest for approved term fund withdrawals, as well as fund investment criteria.

The primary purpose of the bylaw is to ensure the preservation of the said capital funds.

The cost and fair market value for each fund is outlined below:

	Infrastructure Fund	Capital Fund	Economic Development Fund	2021 Total	2020 Total
	\$	\$	\$	\$	\$
Investment at cost	731,730	1,412,990	803,827	2,648,547	2,402,536
Unrealized gain/(loss)	64,042	267,035	152,179	483,256	(70,540)
Market value	795,772	1,680,025	956,006	3,131,803	2,331,996

The portfolio investments consist of cash, money market fund, fixed income securities, Canadian, United States, and other non North American equities.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

8. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

The First Nation's investment in government business enterprises consist of the following:

	2021	2020
	\$	\$
Takem Ti Qwelsa7 Eco-Resource Corporation - 100%	129,421	129,421
1020376 B.C. Ltd. - 33.33%	500	500
	129,921	129,921

The financial information for Takem Ti Qwelsa7 Eco-Resource Corporation and 1020376 B.C. Ltd. for the year ended March 31, 2021 is not available.

9. FEDERAL TRUST FUNDS

	2021 Revenue Funds	2021 Capital Funds	2021 Total	2020 Total
	\$	\$	\$	\$
Balance, beginning of year	53,880	8,333	62,213	59,798
Distributions	780	-	780	772
Interest earnings	732	-	732	1,643
Balance, end of year	55,392	8,333	63,725	62,213

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020 Restated
	\$	\$
Accounts payable and accrued liabilities	1,045,317	567,694
Wages payable	22,729	20,812
Government remittances	9,427	(2,862)
Vacation and overtime payable	32,466	39,228
Pension payable	10,614	5,351
	1,120,553	630,223

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and the First Nation is required to match their contribution of 5%. The amount of the retirement benefit to be received by the employees will be the amount of the retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. During the year, the First Nation contributed \$39,347 (2020: \$30,651) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2021.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

11. DEMAND LOANS

	2021 \$	2020 \$
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% with a monthly payment of \$1,779 including interest. The loan will be due in May 2034.	101,781	119,444
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% with a monthly payment of \$4,538 including interest. The loan will be due in May 2034.	546,236	582,361
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% .	609,117	-
Royal Bank of Canada The non-revolving demand loan is due on demand and bears interest at prime plus 0.50%.	305,108	-
	1,562,242	701,805

In management's opinion, the lender will not exercise the early repayment clause of the demand loan in the current period. Assuming early repayment of demand loans are not demanded, regular principal payments required on demand loans in each of the next years are as follows:

2022	55,890	
2023	57,808	
2024	59,685	
2025	61,623	
2026 and thereafter	1,327,236	
	1,562,242	
	2021 \$	2020 \$
Interest expense for the year on demand loans	33,213	34,505

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

12. DEFERRED REVENUE

The following table represents changes in the deferred revenue balance attributable to each funding source:

	March 31, 2020	Revenue recognized, 2021	Funding received, 2021	March 31, 2021
	\$	\$	\$	\$
Federal Government				
Indigenous Services Canada - FIXED Contribution	269,392	(269,392)	79,313	79,313
Indigenous Services Canada - FLEX Contribution	338,185	(338,185)	456,339	456,339
Indigenous Services Canada - GRANT	-	-	419,234	419,234
First nation Health Authority	-	-	488,969	488,969
	607,577	(607,577)	1,443,855	1,443,855
Provincial Government				
Province of British Columbia - MCFD	1,160,180	(1,160,180)	1,085,029	1,085,029
Other				
First Nations Education Steering Committee	88,800	(88,800)	96,994	96,994
	1,856,557	(1,856,557)	2,625,878	2,625,878

13. DUE TO GOVERNMENT BUSINESS ENTERPRISE

	2021	2020
	\$	\$
Takem Ti Qwelsa7 Eco-Resource Corporation	186,581	186,581

Advances due to the government business enterprise are unsecured, non-interest bearing with no specific terms of repayment.

14. LIABILITY FROM GOVERNMENT BUSINESS ENTERPRISES

The following represents the accumulated deficit from the investment in government business enterprises:

	2021	2020
	\$	\$
TTQ Economic Development Corporation - 100%	110,437	110,437
Xa'xtsa Gas Station Ltd. - 100%	73,488	73,488
	183,925	183,925

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

15. LONG-TERM DEBT

	2021 \$	2020 \$
Coastal Ford Sales Limited: The loan is repayable in monthly installments of \$1,385, including interest at 6.99% per annum. The loan matures on February 2024.	43,693	56,754
Coastal Ford Sales Limited: The loan is repayable in monthly installments of \$1,211, including interest at 6.99% per annum. The loan matures on August 24 2025.	55,958	66,177
Tretheway Creek Power Limited Partnership: The loan is repayable in annual payments of \$61,250 and non-interest bearing. The loan matured on March 2021.	-	61,250
	99,651	184,181

Principal portion of long-term debt due within the next five years and thereafter:

2022	24,959
2023	26,761
2024	27,271
2025	13,503
2026 and thereafter	7,157
	99,651

	2021 \$	2020 \$
Interest expense for the year on long-term debt	3,554	5,794

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

16. CMHC MORTGAGES

	2021 \$	2020 \$
All Nations Trust Company - Phase 001: The mortgage is repayable in monthly installments of \$2,209, including interest at 1.3% per annum. The mortgage matures on September 1, 2025 with the next renewal date on December 1, 2020 and is guaranteed by Indigenous Services Canada.	115,756	140,670
All Nations Trust Company - Phase 003: The mortgage is repayable in monthly installments of \$3,615, including interest at 1.91% per annum. The mortgage matures on June 1, 2039 with the next renewable date on June 1, 2024 and is guaranteed by Indigenous Services Canada.	668,315	698,689
All Nations Trust Company - Phase 004: The mortgage is repayable in monthly installments of \$2,914, including interest at 0.79% per annum. The mortgage matures on January 1, 2041 with the next renewal date on January 1, 2026 and is guaranteed by Indigenous Services Canada.	641,854	670,653
All Nations Trust Company - Phase 005: The mortgage is repayable in monthly installments of \$4,542, including interest at 2.50% per annum. The mortgage matures on June 1, 2043 with the next renewal date on June 1, 2023 and is guaranteed by Indigenous Services Canada.	930,682	961,675
	2,356,607	2,471,687
Principal portion of CMHC mortgages due within the next five years:		
2022	116,441	
2023	118,514	
2024	120,628	
2025	122,783	
2026 and thereafter	1,878,241	
	2,356,607	-
	2021 \$	2020 \$
Interest expense for the year on CMHC mortgages	42,665	47,988

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

17. CAPITAL LEASE OBLIGATION

	2021 \$	2020 \$
Toyota Sequoia Truck Lease - repayable at \$1,246 monthly payments bearing interest of 3.49% annually. The loan will mature in September 2022 with the last payment representing the purchase option of \$30,396. It is secured by the underlining truck.	49,624	62,603

Total interest paid in the year is \$1,360.

Principal portion of long-term debt due within the next five years:

2022	13,439	-
2023	36,185	-
Total	49,624	-

18. REPLACEMENT RESERVE

The Replacement Reserve is established in accordance with the Operating Agreements with CMHC for on-reserve housing. Funds are required to be set aside annually and held for future replacements of capital items related to the housing units.

	2021 \$	2020 \$
Balance, beginning of year	167,237	-
Contributions, required during the year	-	137,401
Current year appropriations	27,440	27,441
Interest income	385	3,999
Current year expenditures	-	(1,604)
Balance, end of the year	195,062	167,237

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

19. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$
Band Housing	2,089,149	-	-	2,089,149	404,728	13,941	418,669
CMHC social housing	4,423,674	-	-	4,423,674	936,748	139,477	1,076,225
Office equipment	181,199	38,450	-	219,649	92,845	18,953	111,798
Machinery and equipment	259,758	26,503	-	286,261	242,799	6,371	249,170
Construction in progress	41,067	2,962,909	(41,067)	2,962,909	-	-	-
Trailer	28,500	-	-	28,500	28,500	-	28,500
Truck	592,787	-	-	592,787	179,065	82,744	261,809
Telephone poles	5,469	-	-	5,469	4,040	72	4,112
Leased tangible capital assets	69,968	-	-	69,968	7,744	12,445	20,189
Gas Bar	491,222	-	-	491,222	196,489	32,748	229,237
Infrastructure	3,024,278	41,066	-	3,065,344	171,130	115,768	286,898
Childcare Centre	658,873	-	-	658,873	53,856	24,200	78,056
	11,865,944	3,068,928	(41,067)	14,893,805	2,317,944	446,719	2,764,663
							12,129,142

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$
Band Housing	753,249	1,335,900	-	2,089,149	390,207	14,521	404,728
CMHC social housing	4,423,674	-	-	4,423,674	791,460	145,288	936,748
Office equipment	118,317	62,882	-	181,199	79,787	13,058	92,845
Machinery and equipment	259,758	-	-	259,758	238,559	4,240	242,799
Construction in progress	52,461	29,179	(40,573)	41,067	-	-	-
Trailer	28,500	-	-	28,500	28,500	-	28,500
Truck	498,283	94,504	-	592,787	83,147	95,918	179,065
Telephone poles	5,469	-	-	5,469	3,965	75	4,040
Asset under caputal lease	-	69,968	-	69,968	-	7,744	7,744
Gas Bar	491,222	-	-	491,222	163,741	32,748	196,489
Infrastructure	1,797,932	1,226,346	-	3,024,278	96,555	74,575	171,130
Childcare Centre	534,804	124,069	-	658,873	32,088	21,768	53,856
	8,963,669	2,942,848	(40,573)	11,865,944	1,908,009	409,935	2,317,944
							9,548,000

The construction in progress for current fiscal year represent construction of a signage project and community garden. Projects are funded through ISC funding from current and prior years.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

20. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2021	2020
	\$	Restated \$
Externally Restricted		
Housing Reserve	159,680	151,480
Ottawa Trust Funds	63,722	62,211
Internally Restricted		
Internally Restricted Capital Bylaw Fund (Note 22)	5,071,946	4,862,152
Unrestricted		
Band Government	(499,810)	(1,059,271)
Business Enterprises Fund	(311,328)	112,188
Invested in Tangible Capital Assets	8,117,642	6,251,788
	12,601,852	10,380,548

21. TRUST FUNDS HELD BY ST'AT'IMC (PC) 2011 TRUST

The St'at'imc Communities reached a settlement agreement with the Province of British Columbia and BC Hydro on May 10, 2011 to compensate for impacts to St'at'imc lands and people in respect of past, present and future hydro development in the St'at'imc territory. As a result, the St'at'imc (PC) 2011 Trust was established to receive the settlement funds and flows funds to the participating communities.

The First Nation is a beneficiary of these funds and have no control over the assets or liabilities of the trust. Accordingly, assets has been excluded in these consolidated financial statements.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

22. INTERNALLY RESTRICTED CAPITAL BYLAW FUNDS

The capital bylaw funds were established on December 13, 2014 by the First Nation to ensure a portion of own source revenues are invested in long-term growth with the goal of developing a substantial financial reserve for the future benefit of the Douglas First Nation and its member. Three funds were established for the following purpose:

Infrastructure:

To invest in approved capital projects in accordance with the First Nation's Investment Policy Statement.

Capital Fund:

To invest in approved infrastructure projects in accordance with the First Nation's Investment Policy Statement.

Economic Development:

Money's held in this fund will be used for investment in share capital, secured mortgage loans, joint ventures, secured business loans, and other business ventures that the Council deems to be economically beneficial.

	Infrastructure Fund	Capital Fund	Economic Development Fund	2021	2020
	\$	\$	\$	\$	\$
Portfolio Investments at cost (Note 8)	431,730	1,412,990	803,827	2,648,547	2,402,536
Accounts Receivable	185,942	159,379	185,942	531,264	471,103
Loans Receivable - Internal	95,291	97,033	96,540	288,864	288,864
Underfunded amount	1,062,351	(147,704)	689,006	1,603,653	1,699,649
	1,775,314	1,521,698	1,775,315	5,072,328	4,862,152

During the year, no withdrawals were made from these funds.

23. BUDGETED FIGURES

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

24. EXPENSES BY OBJECT

	2021	2021	2020
	\$	\$	\$
Aboriginal title, rights, or responsibilities	15,000	-	-
Administration and governance	61,809	20,819	38,589
Advertising	-	762	43,858
Amortization	112,597	446,719	409,937
Bad debts	28,511	140,200	73,932
Consulting	4,957,369	536,935	471,957
Donation	-	5,025	3,000
Education	150,000	187,745	159,321
Equipment lease (recovery)	-	3,253	(3,261)
Flowthrough to TTQ	185,000	191,000	113,370
Fuel and propane	43,400	3,443	4,429
Health	45,971	52,920	42,120
Honorariums	32,750	26,798	43,671
Infrastructure and programming	130,160	189,657	16,440
Insurance	93,748	101,971	71,423
Interest and bank charges	15,200	36,598	36,547
Interest on long-term debt	83,120	73,057	93,502
Materials and supplies	361,031	36,600	69,147
Members distribution	225,400	216,550	119,334
Office	282,724	64,592	57,544
Professional fees	120,350	135,679	114,949
Repairs and maintenance	114,481	115,697	97,329
Social and spiritual well being	-	672	-
Social assistance	308,661	205,873	160,679
Training	9,664	8,249	5,507
Travel and workshop	86,006	26,502	247,839
Utilities and telephone	176,892	165,504	184,851
Wages and benefits	1,050,209	1,048,256	909,387
	8,690,053	4,041,076	3,585,401

25. LEASE COMMITMENTS

The First Nation entered into a lease agreement for office space in Pemberton, and a Sublease agreement for office space in Mount Currie. Total commitment from lease and sublease for the First Nation is \$2,650 per month.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

26. RELATED PARTY TRANSACTIONS

During the year ended March 31, 2021, the First Nation entered into transactions with related parties as follows:

a) The First Nation flowthroughed \$135,000 (2020: \$113,370) of funding to its government business enterprise TTQ Economic Development Corporation.

b) In the year ended March 31, 2020, the First Nation paid \$5,883 in waste removal expense to 1020376 B.C. Ltd, a company which the Nation has 1/3 interest in. There are no payments for the current year.

27. ECONOMIC DEPENDENCE

The First Nation and controlled entities ("First Nation") are financially dependent on funding from government sources to operate programs and to complete capital projects. The First Nation's ability to operate certain programs depends on continuation of these source of funding.

Contributions from Indigenous Services Canada ("ISC") are under terms of Financial Transfer Agreements ("FTA") and are provided on a block funding basis. Generally, FTA funding is provided on a multi-year basis and any unexpected balance is not repayable.

These financial statements do not reflect adjustments in the carrying value of assets and liabilities, the reported revenue and expenses and the statement financial position classifications used that would be necessary if the going-concern assumption were not appropriate.

28. CONTINGENT LIABILITIES

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In the normal course of its operations, the First Nation occasionally becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's financial statements.

As at March 31, 2021, the total ministerial housing loan guarantees provided to financial institutions for outstanding loans to the First Nation is \$2,360,156.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

29. PRIOR PERIOD RESTATEMENT

During the year, Douglas Indian Band (the "First Nation") determined that adjustments are required to correct the expenses related to under accrual of consulting fees and over accrual of payroll remittances.

The consolidated financial statements as at March 31, 2020 have been restated as follows:

		As previously stated in 2020	Adjustments Increase (Decrease)	As restated 2020
		\$	\$	\$
Consolidated Statement of Financial Position				
Liabilities				
Accounts payable and accrued liabilities	b)	592,951	37,272	630,223
Consolidated Statement of Operations				
Expenses				
Band Government		1,108,179	21,288	1,129,467
Community Infrastructure	e)	172,661	15,984	188,645
Current year surplus (deficit)	a), c), d), e), f) & g)	3,023,754	(37,272)	2,986,482
Consolidated Statement of Accumulated surplus				
Accumulated surplus	a), c), d), e), f) & g)	10,417,820	(37,272)	10,380,548

30. COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the First Nation's environment and in the global markets due to the possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, impositions of quarantines and social distancing) could have a material impact on the First Nation's operations.

The extent of the impact of this outbreak and related containment measures on the First Nation's operations cannot be reliably estimated at this time

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

31. SEGMENTED INFORMATION

As previously discussed in note 1 (k) the First Nation conducts its business through reportable segments as follows:

Band Government department is responsible for administering projects the Band is involved in annually and on an on-going basis relating to the overall objectives of the First Nation and the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

Community Infrastructure department manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nation's infrastructure.

Health department oversees the delivery of health programs and initiatives for the betterment of the lives of the members of the First Nation.

Education department supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including: instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

Social Development department provides assistance to community members unable to provide for themselves and their dependants. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

Economic Development department supports activities related to the growth of the revenue producing projects within the First Nation, land management along with an arm of rights and resource management.

Social Housing department is responsible for the administration and management of Social Housing units.

Other operations include Capital Fund, Ottawa Trust Fund and Enterprise Fund transactions.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements are disclosed in Note 2.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

31. SEGMENTED INFORMATION, continued

	Band Government			Community Infrastructure				Health	
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
Indigenous Services Canada	353,453	479,935	285,127	149,394	263,366	370,260	40,000	40,000	40,000
BC FN Gaming revenue	571,385	571,385	529,348	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	-	5,925	-	-	-
First Nation Health Authority	-	-	-	2,894,466	2,000,000	-	210,601	252,443	304,574
Province of BC	-	-	-	-	-	1,160,180	-	30,000	30,000
Economic activities	-	-	-	51,138	4,003	4,003	54,508	50,505	50,505
Other revenue	467,030	(22,238)	68,162	1,896,242	(268,092)	(294,410)	-	(11,901)	108,470
Total revenue	1,391,868	1,029,082	882,637	4,991,240	1,999,277	1,245,958	305,109	361,047	533,549
Expenses									
Professional fees and subcontract	187,580	139,945	194,287	4,553,977	123,023	22,630	162,400	210,671	307,862
Wages and benefits	347,778	454,663	385,399	162,219	109,581	87,431	24,190	28,179	12,391
Repairs and maintenance	10,000	40,465	13,218	46,093	14,825	34,770	14,521	3,253	(2,435)
Training, travel and workshops	53,000	21,141	149,605	7,006	213	7,415	10,668	2,310	39,402
Members distribution	225,400	216,550	117,334	-	-	-	-	-	-
Administration fees and office	46,300	58,388	49,921	42,221	(956)	1,812	21,406	898	30
Utilities and telephone	33,900	37,398	31,846	2,600	1,278	2,645	600	2,789	3,336
Other expenses	367,148	255,640	187,857	1,572,191	45,497	31,942	71,324	58,195	50,498
Total expenses	1,271,106	1,224,190	1,129,467	6,386,307	293,461	188,645	305,109	306,295	411,084
Annual surplus (deficit)	120,762	(195,108)	(246,830)	(1,395,067)	1,705,816	1,057,313	-	54,752	122,465

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

31. SEGMENTED INFORMATION, continued

	2021 Budget \$	Education 2021 Actual \$	2020 Actual \$	2021 Budget \$	Social Development 2021 Actual \$	2020 Actual \$	2021 Budget \$	Economic Development 2021 Actual \$	2020 Actual \$
Revenues									
Indigenous Services Canada	655,066	678,727	665,087	300,638	386,447	230,133	123,895	179,245	79,265
First Nation Health Authority	-	-	5,000	-	-	-	-	-	-
Province of BC	-	215,352	-	-	-	-	77,515	77,515	77,515
Harrison Hydro LP	-	-	-	-	-	-	810,000	490,514	472,555
Economic activities	107,196	52,546	163,574	-	-	-	40,000	36,666	43,333
Investment	-	-	-	-	-	-	100,000	78,995	-
Other revenue	128,388	(185,750)	(191,011)	47,510	(122,227)	(55,103)	347,755	349,400	411,561
Total revenue	890,650	760,875	642,650	348,148	264,220	175,030	1,499,165	1,212,335	1,084,229
Expenses									
Professional fees and subcontract	122,094	131,482	-	9,578	-	-	35,893	57,198	45,668
Wages and benefits	314,961	261,261	289,313	40,338	21,610	35,424	160,725	172,576	99,429
Repairs and maintenance	14,957	1,345	2,824	-	-	-	-	13,107	12,878
Training, travel and workshops	6,301	1,737	30,153	9,030	423	7,077	-	(100)	9,642
Members distribution	-	-	-	-	-	-	-	-	2,000
Administration fees and office	103,226	2,520	3,943	500	2,842	1,840	14,011	-	-
Utilities and telephone	9,192	11,436	6,408	600	-	208	130,000	112,163	140,408
Other expenses	319,919	240,376	185,324	288,102	173,564	116,941	319,404	217,110	182,249
Total expenses	890,650	650,157	517,965	348,148	198,439	161,490	660,033	572,054	492,274
Annual surplus (deficit)	-	110,718	124,685	-	65,781	13,540	839,132	640,281	591,955

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

31. SEGMENTED INFORMATION, continued

	2021 Budget \$	Housing 2021 Actual \$	2020 Actual \$	2021 Budget \$	Housing Reserves 2021 Actual \$	2020 Actual \$	Business Enterprises Fund 2021 Budget \$	2021 Actual \$	2020 Actual \$
Revenues									
Indigenous Services Canada	-	-	65,368	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	134,810	134,343	134,810	-	-	-	-	-	-
Other revenue	180,068	214,979	1,474,078	-	1,300	7,908	-	50,000	50,000
Total revenue	314,878	349,322	1,674,256	-	1,300	7,908	-	50,000	50,000
Expenses									
Professional fees and subcontract	6,196	10,294	16,459	-	-	-	-	-	-
Wages and benefits	-	384	-	-	-	-	-	-	-
Repairs and maintenance	28,910	45,954	32,813	-	-	-	-	-	-
Training, travel and workshops	-	778	4,545	-	-	-	-	-	-
Amortization	112,597	139,477	145,289	-	-	-	-	-	-
Administration fees and office	55,059	-	-	-	-	-	-	-	-
Utilities and telephone	-	441	-	-	-	-	-	-	-
Other expenses	112,116	218,294	148,350	-	-	-	750,000	50,000	50,000
Total expenses	314,878	415,622	347,456	-	-	-	750,000	50,000	50,000
Annual surplus (deficit)	-	(66,300)	1,326,800	-	1,300	7,908	(750,000)	-	-
	2021 Budget \$	Ottawa Trust Funds 2021 Actual \$	2020 Actual \$	2021 Budget \$	Internally Restricted Capital Bylaw Fund 2021 Actual \$	2020 Actual \$	2021 Budget \$	Capital Fund 2021 Actual \$	2020 Actual \$
Revenues									
Harrison Hydro LP	-	-	-	-	177,243	167,239	-	-	-
Investment	-	-	-	-	49,791	99,635	-	-	-
Other revenue	-	1,511	2,415	-	6,377	6,377	-	-	-
Total revenue	-	1,511	2,415	-	233,411	273,251	-	-	-
Expenses									
Amortization	-	-	-	-	-	-	-	307,242	264,647
Other expenses	-	-	-	-	23,616	22,373	-	-	-
Total expenses	-	-	-	-	23,616	22,373	-	307,242	264,647
Annual surplus (deficit)	-	1,511	2,415	-	209,795	250,878	-	(307,242)	(264,647)

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

31. SEGMENTED INFORMATION, continued

	2021 Budget \$	Consolidated totals 2021 Actual \$	2020 Actual \$
Revenues			
ISC	1,622,446	2,027,720	1,735,240
ISC Reimbursement (Recovery)	571,385	571,385	529,348
Canada Mortgage and Housing Corporation	134,810	134,343	140,735
First Nation Health Authority	3,105,067	2,252,443	309,574
Province of BC	77,515	322,867	1,267,695
Harrison Hydro LP	810,000	667,757	639,794
Funding from First Nation Organizations	252,842	143,720	261,415
Net income (loss) from government business enterprises	100,000	128,786	99,635
Other revenue	3,066,993	13,359	1,588,447
Total revenue	9,741,058	6,262,380	6,571,883
Expenses			
Professional fees and subcontract	5,077,718	672,613	586,906
Wages and benefits	1,050,211	1,048,254	909,387
Repairs and maintenance	114,481	118,949	94,068
Training, travel and workshops	86,005	26,502	247,839
Members distribution	225,400	216,550	119,334
Amortization	112,597	446,719	409,936
Administration fees and office	282,723	63,692	57,546
Utilities and telephone	176,892	165,505	184,851
Other expenses	3,800,204	1,282,292	975,534
Total expenses	10,926,231	4,041,076	3,585,401
Annual surplus (deficit)	(1,185,173)	2,221,304	2,986,482