

# **SAMAHQUAM**

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## **FINANCIAL STATEMENTS**

**March 31, 2022**

# **SAMAHQUAM**

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## **FINANCIAL STATEMENTS**

**March 31, 2022**

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# SAMAHQUAM

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 31, 2022

The accompanying financial statements of Samahquam and all the information in this annual report for the year ended March 31, 2022 are the responsibility of management and have been approved by the Chief and Council.

The 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 judgement. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Samahquam 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 Nation's assets are appropriately accounted for and adequately safeguarded.

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

The Chief and Council review Samahquam'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 financial statements and the external auditor's report. The Chief and Council take this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The 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  
Councillor

Sept. 20/24  
Date  
Sept 20/24  
Date

## Independent Auditors' Report

To the Members of  
**Samahquam**

*Opinion*

We have audited the financial statements of Samahquam, which comprise the statement of financial position as at March 31, 2022, and the statements of operations, accumulated surplus, change in net financial assets 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 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 changes in its net financial assets, and its cash flows for the year then ended in accordance with PSAB.

*Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

*Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.  
CHARTERED PROFESSIONAL ACCOUNTANTS

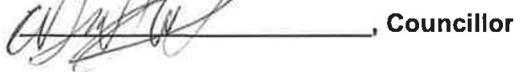
RICHMOND, B.C.  
SEPTEMBER 20, 2024

# SAMAHQUAM

## STATEMENT OF FINANCIAL POSITION

As at March 31	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 3)	\$ 1,517,567	\$ 458,191
Restricted cash and cash equivalents (Note 3)	969,364	1,062,639
Accounts receivable (Note 4)	164,757	100,616
Loans receivable	-	71,000
Due from former employee (Note 5)	93,919	93,919
Marketable securities - Samahquam Community Trust (Note 6)	1,549,298	1,459,673
Ottawa Trust Funds (Note 7)	442,124	432,960
	<b>4,737,029</b>	<b>3,678,998</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 8)	455,011	617,250
Deferred revenue (Note 9)	-	542
Long-term debt (Note 10)	844,091	138,040
Replacement Reserve Fund	74,054	77,346
	<b>1,373,156</b>	<b>833,178</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,363,873</b>	<b>2,845,820</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 11)	3,704,627	2,833,762
Prepaid expenses	18,642	10,645
	<b>3,723,269</b>	<b>2,844,407</b>
<b>ACCUMULATED SURPLUS (Note 12)</b>	<b>\$ 7,087,142</b>	<b>\$ 5,690,227</b>

### APPROVED ON BEHALF OF THE SAMAHQUAM

, Chief  
, Councillor

# SAMAHQUAM

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## STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

<u>For the year ended March 31</u>	<u>2022</u>	<u>2021</u>
<b><u>ANNUAL SURPLUS</u></b>	<b>\$ 1,396,915</b>	<b>\$ 247,611</b>
Acquisition of tangible capital assets	(1,016,419)	(8,636)
Amortization of tangible capital assets	145,554	124,338
	<b>(870,865)</b>	<b>115,702</b>
Acquisition of prepaid asset	(18,642)	-
Use of prepaid asset	10,645	-
	<b>(7,997)</b>	<b>-</b>
<b>(DECREASE) INCREASE IN NET FINANCIAL ASSETS</b>	<b>518,053</b>	<b>363,313</b>
<b>NET FINANCIAL ASSETS AT BEGINNING OF YEAR</b>	<b>2,845,820</b>	<b>2,482,507</b>
<b>NET FINANCIAL ASSETS AT END OF YEAR</b>	<b>\$ 3,363,873</b>	<b>\$ 2,845,820</b>

# SAMAHQUAM

## STATEMENT OF OPERATIONS

For the year ended March 31	2022 Budget	2022 Actual	2021 Actual
<b>REVENUE</b>			
Indigenous Services Canada	\$ -	\$ 1,847,964	\$ 1,473,514
Canada Mortgage and Housing Corporation	-	775,348	18,139
BCFN Gaming Revenue Limited Partnership	-	327,735	577,220
Province of BC	-	234,680	189,680
St'at'imc (PC) 2011 Trust	-	234,506	156,996
Investment income	-	141,936	297,045
Other	-	372,890	82,598
First Nations Health Authority	-	89,059	79,790
Rental	-	77,825	45,051
Southern Stl'alt'imx Health Society	-	66,637	60,149
Wage Recovery	-	33,455	-
CRI FireSmart Community Funding	-	25,302	-
Mining Royalty Fees	-	13,200	-
BC Hydro	-	8,774	8,774
Matured phase Replacement Reserve Fund transfer	-	-	170,151
MSTA waste removal	-	-	60,384
New Relationship Trust	-	-	17,900
First Nations Education Steering Committee	-	-	1,494
		<b>4,249,311</b>	<b>3,238,885</b>
<b>EXPENSES</b>			
Band Programs	-	1,328,639	1,462,489
Education	-	174,008	204,651
Social Services	-	303,046	346,374
Health	-	127,925	95,895
Capital Projects	-	674,735	685,916
Social Housing Fund	-	85,442	66,110
Capital Fund	-	115,453	102,487
Community Trust Fund	-	43,148	27,352
		<b>2,852,396</b>	<b>2,991,274</b>
<b>ANNUAL SURPLUS</b>	<b>\$ -</b>	<b>\$ 1,396,915</b>	<b>\$ 247,611</b>

# SAMAHQUAM

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## STATEMENT OF ACCUMULATED SURPLUS

<u>For the year ended March 31</u>	<u>2022</u>	<u>2021</u>
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	\$ 5,690,227	\$ 5,442,616
<u>ANNUAL SURPLUS</u>	<u>1,396,915</u>	<u>247,611</u>
<u>ACCUMULATED SURPLUS AT END OF YEAR</u>	<u>\$ 7,087,142</u>	<u>\$ 5,690,227</u>

# SAMAHQUAM

## STATEMENT OF CASH FLOWS

For the year ended March 31, 2022	2022	2021
<b>OPERATING ACTIVITIES</b>		
ANNUAL SURPLUS	\$ 1,396,915	\$ 247,611
Items not affecting cash		
Amortization	145,554	123,805
	1,542,469	371,416
Change in non-cash operating working capital		
Accounts receivable	(64,141)	213,074
Loans receivable	71,000	(71,000)
Prepaid expenses	(7,996)	-
Marketable securities - Samahquam Community Trust	(89,625)	(263,862)
Accounts payable	(161,550)	329,419
Deferred revenue	(542)	-
Ottawa Trust Funds	(9,164)	(5,832)
Replacement Reserve Fund	(3,292)	(164,448)
Accrued mortgage interest payable	(691)	(22)
	1,276,468	408,765
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	(33,975)	(28,845)
<b>INVESTING ACTIVITIES</b>		
Acquisition of tangible capital assets	(1,016,419)	(8,176)
Restricted cash	93,275	(186,150)
Proceeds from new mortgage	740,027	-
	(183,117)	(194,326)
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,059,376	185,594
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	458,191	272,597
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 1,517,567	\$ 458,191

# **SAMAHQUAM**

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## **NOTES TO FINANCIAL STATEMENTS**

**March 31, 2022**

### **1. 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 the Canadian Institute of Chartered Accountants.

#### **(a) Reporting Entity**

Samahquam reporting entity includes the Samahquam government and all related entities that are controlled by Samahquam.

#### **(b) Principles of Consolidation**

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the Consolidated Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Samahquam's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Samahquam.

Organizations consolidated in Samahquam's financial statements include:

1. Samahquam Operating Fund
2. Samahquam Social Housing Fund
3. Samahquam Capital Fund
4. Samahquam Trust Fund
5. Samahquam Community Trust Fund
6. Samahquam Enterprise Fund

#### **(c) Fund Accounting**

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

- The Operating Fund which reports the general activities of Samahquam administration.
- The Capital Fund which reports the capital assets of Samahquam not included in other funds, together with their related financing activities.
- The Trust Fund which reports on the trust funds of Samahquam and held by third parties.
- The Social Housing Fund which reports on the social housing assets of Samahquam together with their related activities.
- The Community Trust Fund which reports on the trust funds of Samahquam and held by third parties.
- The Enterprise Fund which reports Samahquam investment in self-supporting commercial entities.

#### **(d) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, short-term investments and term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, net of bank overdrafts.

# **SAMAHQUAM**

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## **NOTES TO FINANCIAL STATEMENTS** **March 31, 2022**

### **1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **(e) Revenue Recognition**

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.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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 is performed is deferred and recognized when the fee is earned or service performed.

#### **(f) Measurement Uncertainty**

In preparing the consolidated financial statements for Samahquam, 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 collectibility of accounts receivable, useful life of tangible capital assets and accounts payables and accruals. Actual results could differ from these estimates.

#### **(g) Segments**

Samahquam conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of Samahquam'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. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

# SAMAHQUAM

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## NOTES TO FINANCIAL STATEMENTS March 31, 2022

### 1. 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 asset 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 Samahquam's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Buildings	30 years Straight line
Computer equipment	3 years Straight line
Computer software	2 years Straight line
Infrastructure	20 years Straight line
Log home	10 years Straight line
Radio equipment	10 years Straight line
Vehicles	3 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Samahquam'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 consolidated statement of operations.

Contributed 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 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.

#### (i) Long-term Debt

Proceeds from long-term debt are recorded as program revenue. Payments of principal and interest are treated as program expenditures. Long-term debt is recorded as a liability on the balance sheet. Reductions of long-term debt are offset with an increase to Equity in Capital Assets.

#### (j) Replacement Reserve

The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of surplus.

#### (k) Surplus Recoveries and Deficit Funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

#### (l) Internal charges and transfers

The central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees." Internal charges have been eliminated upon consolidation.

# SAMAHQUAM

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## NOTES TO FINANCIAL STATEMENTS March 31, 2022

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (m) Financial Instruments

All significant financial assets, financial liabilities and equity instruments of the entity are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

### 2. ECONOMIC DEPENDENCE

Samahquam receives a significant portion of its revenue pursuant to an agreement referred to as "The Comprehensive Funding Arrangement". This agreement has been entered into by the Samahquam and Indigenous Services Canada. It is expected that the agreement will be renewed on an annual basis.

Samahquam also receives major funding pursuant to an arrangement with First Nations Health Authority and under which certain surpluses and deficits may be offset, but with the net balance repayable or refundable as the case may be.

### 3. CASH AND CASH EQUIVALENTS

Replacement Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Housing Program must set aside funds annually for the non-annual expenditures of the Program for the repair, maintenance and replacement of worn out assets. These funds are to be held in separate bank accounts with any interest earned to be credited as revenue to the Replacement Reserve Fund.

Operating Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Program 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.

	2022	2021
Unrestricted		
Cash and cash equivalents	\$ 1,517,567	\$ 458,191
Restricted		
Replacement Reserve	21,840	21,813
BMO - FCRSA Funds	947,524	1,040,826
	<hr/> <b>\$ 969,364</b>	<hr/> <b>\$ 1,062,639</b>

### 4. ACCOUNTS RECEIVABLE

	2022	2021
Accounts receivable		
Canadian Mortgage and Housing Corporation	\$ 160,378 4,379	\$ 99,104 1,512
	<hr/> <b>\$ 164,757</b>	<hr/> <b>\$ 100,616</b>

# SAMAHQUAM

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## NOTES TO FINANCIAL STATEMENTS March 31, 2022

### 5. DUE FROM FORMER EMPLOYEE

In accordance with the terms of a reconciliation agreement, the amount due from a former employee represents unauthorized expenditures by that former employee which are anticipated to be recovered. On October 5, 2018, a ruling was rendered by the Supreme Court of British Columbia, the full amount recognized is deemed to be recoverable from the former employee.

### 6. MARKETABLE SECURITIES

	2022	2021
Marketable securities at fair market value (cost at \$1,298,712; 2021 - \$1,339,764)	<u>\$ 1,549,298</u>	<u>\$ 1,459,673</u>

### 7. OTTAWA TRUST FUNDS

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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

	2022	2021
Capital funds held in trust	\$ 397,223	\$ 388,059
Revenue funds held in trust	44,901	44,901
	<u>\$ 442,124</u>	<u>\$ 432,960</u>

### 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Accounts payable	\$ 320,760	\$ 528,984
Wages payable	134,251	88,266
	<u>\$ 455,011</u>	<u>\$ 617,250</u>

### 9. DEFERRED REVENUE

	March 31, 2021	Revenue recognized, 2022	March 31, 2022
<b>Federal government</b> Indigenous Services Canada - Community Expansion 4903	<u>\$ 542</u>	<u>\$ (542)</u>	<u>-</u>

# SAMAHQUAM

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## NOTES TO FINANCIAL STATEMENTS March 31, 2022

### 10. LONG-TERM DEBT

	2022	2021
All Nations Trust Company - repayable in monthly instalments of \$2,091 including interest at 1.57% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2026	\$ 95,671	\$ 115,033
All Nations Trust Company - repayable in monthly instalments of \$2,091 including interest at 1.57% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2026	19,134	23,007
All Nations Trust Company - repayable in monthly instalments of \$2,828 including interest at 1.12% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due October 1, 2046	729,286	-
	<hr/> \$ 844,091	<hr/> \$ 138,040

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

2023	\$ 46,214
2024	46,107
2025	46,665
2026	47,229
2027 and thereafter	657,876
	<hr/> \$ 844,091

# SAMAHQUAM

## **NOTES TO FINANCIAL STATEMENTS**

**March 31, 2022**

## 11. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization				2022 net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year		
Computer equipment	\$ 39,396	\$ -	\$ 39,396	\$ 17,081	\$ 9,295	\$ 26,376	\$ 13,020	
Computer software	8,914	-	8,914	8,914	-	8,914		-
Assets under construction	1,108,404	-	1,108,404	-	-	-		1,108,404
Log Home	305,974	-	305,974	287,698	1,850	289,548		16,426
Infrastructure	397,382	-	397,382	336,217	19,869	356,086		41,296
Office equipment	26,845	-	26,845	26,845	-	26,845		-
Radio equipment	10,878	-	10,878	10,878	-	10,878		-
Buildings	2,854,951	1,016,419	3,871,370	1,231,349	114,540	1,345,889		2,525,481
Vehicles	119,614	-	119,614	119,614	-	119,614		-
	\$ 4,872,358	\$ 1,016,419	\$ 5,888,777	\$ 2,038,596	\$ 145,554	\$ 2,184,150		\$ 3,704,627

	Cost			Accumulated amortization				2021 Net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year		
Computer equipment	\$ 31,220	\$ 8,176	\$ 39,396	\$ 8,916	\$ 8,165	\$ 17,081	\$ 22,315	
Computer software	8,914	-	8,914	8,842	72	8,914		-
Assets under construction	1,108,404	-	1,108,404	-	-	-		1,108,404
Log Home	305,974	-	305,974	285,848	1,850	287,698		18,276
Infrastructure	397,382	-	397,382	316,347	19,870	336,217		61,165
Office equipment	26,845	-	26,845	26,845	-	26,845		-
Radio equipment	10,878	-	10,878	10,878	-	10,878		-
Buildings	2,854,951	-	2,854,951	1,137,428	93,921	1,231,349		1,623,602
Vehicles	119,614	-	119,614	119,614	-	119,614		-
	\$ 4,864,182	\$ 8,176	\$ 4,872,358	\$ 1,914,718	\$ 123,878	\$ 2,038,596		\$ 2,833,762

# SAMAHQUAM

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## NOTES TO FINANCIAL STATEMENTS March 31, 2022

### 12. ACCUMULATED SURPLUS

	2022	2021
Unrestricted		
Operating Fund	\$ 2,216,050	\$ 1,078,862
Capital Fund	2,148,492	2,263,945
	<hr/> <b>4,364,542</b>	<hr/> 3,342,807
Restricted		
Social Housing Fund	731,179	454,787
Trust Fund	442,124	432,960
Community Trust Fund	1,549,297	1,459,673
	<hr/> <b>2,722,600</b>	<hr/> 2,347,420
	<hr/> <b>\$ 7,087,142</b>	<hr/> \$ 5,690,227

### 13. SEGMENTED INFORMATION

As previously discussed in note 1 (e) Samahquam conducts its business through reportable segments as follows:

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

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of Samahquam 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 Services provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

The Health department oversees the delivery of health programs and initiatives for the betterment of the lives of the members of Samahquam.

Capital Projects manages capital projects within the community undertaken to support the growth and/or maintenance of Samahquam's infrastructure.

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

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

# SAMAHQUAM

## NOTES TO FINANCIAL STATEMENTS

March 31, 2022

### 13. SEGMENTED INFORMATION, continued

	2022 Budget	Band Programs		2021 Actual	2022 Budget	Education		2021 Actual	2022 Budget	Social Services	
		2022 Actual	2021 Actual			2022 Actual	2021 Actual			2022 Actual	2021 Actual
<b>Revenues</b>											
Indigenous Services Canada	\$ -	\$ 772,570	\$ 523,890	\$ -	\$ 231,479	\$ 178,912	\$ -	\$ 377,567	\$ -	\$ 449,384	
BC Hydro	-	8,774	8,774	-	-	-	-	-	-	-	
Rental	-	44,561	24,111	-	-	-	-	-	-	-	
First Nations Education Steering Committee	-	-	1,494	-	-	-	-	-	-	-	
Other revenue	-	688,740	1,045,249	-	3,454	20,000	-	-	-	-	
<b>Total revenue</b>	<b>-</b>	<b>1,514,645</b>	<b>1,603,518</b>	<b>-</b>	<b>234,933</b>	<b>198,912</b>	<b>-</b>	<b>377,567</b>	<b>449,384</b>		
<b>Expenses</b>											
Administration fees	-	337	300	-	-	-	-	-	-	-	
Amortization	-	-	-	-	-	-	-	-	-	-	
Honoraria	-	118,175	61,000	-	-	-	-	-	-	-	
Professional fees	-	96,870	86,377	-	-	-	-	-	-	-	
Repairs and maintenance	-	4,942	6,592	-	-	-	-	-	-	-	
Travel	-	47,640	38,476	-	97	268	-	-	148	-	472
Utilities	-	104,936	93,445	-	-	-	-	-	539	-	
Wages and benefits	-	219,848	286,291	-	43,983	33,060	-	-	21,260	-	31,790
Other expenses	-	735,891	890,008	-	129,928	171,323	-	-	281,099	-	314,112
<b>Total expenses</b>	<b>-</b>	<b>1,328,639</b>	<b>1,462,489</b>	<b>-</b>	<b>174,008</b>	<b>204,651</b>	<b>-</b>	<b>303,046</b>	<b>346,374</b>		
<b>Annual surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 186,005</b>	<b>\$ 141,029</b>	<b>\$ -</b>	<b>\$ 60,925</b>	<b>\$ (5,739)</b>	<b>\$ -</b>	<b>\$ 74,521</b>	<b>\$ 103,010</b>		

# SAMAHQUAM

## NOTES TO FINANCIAL STATEMENTS

March 31, 2022

### 13. SEGMENTED INFORMATION, continued

	2022 Budget	Health 2022 Actual	2021 Actual	2022 Budget	Capital Projects 2022 Actual	2021 Actual	2022 Budget	Social Housing Fund 2022 Actual	2021 Actual
<b>Revenues</b>									
Indigenous Services Canada	\$ -	\$ 221,412	\$ -	\$ -	\$ 244,936	\$ 321,328	\$ -	\$ -	\$ -
BC Hydro	-	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-	33,264	20,940
Logging revenue	-	-	-	-	-	-	-	-	-
First Nations Health Authority	-	89,059	79,790	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	740,027	-	-	35,321	18,139
First Nations Education Steering Committee	-	-	-	-	-	-	-	-	-
Other revenue	-	141,637	90,149	-	198,182	159,680	-	276,392	-
<b>Total revenue</b>	<b>-</b>	<b>452,108</b>	<b>169,939</b>	<b>-</b>	<b>1,183,145</b>	<b>481,008</b>	<b>-</b>	<b>344,977</b>	<b>39,079</b>
<b>Expenses</b>									
Amortization	-	-	-	-	-	-	-	30,102	21,318
Honoraria	-	11,061	-	-	-	-	-	-	-
Professional fees	-	9,936	6,568	-	-	19,384	-	9,450	2,000
Repairs and maintenance	-	-	-	-	-	33,339	-	17,022	15,848
Travel	-	54,178	42,704	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	3,577	2,920
Wages and benefits	-	31,051	31,582	-	284	-	-	-	10,827
Other expenses	-	21,699	15,041	-	674,451	633,193	-	25,291	13,197
<b>Total expenses</b>	<b>-</b>	<b>127,925</b>	<b>95,895</b>	<b>-</b>	<b>674,735</b>	<b>685,916</b>	<b>-</b>	<b>85,442</b>	<b>66,110</b>
<b>Annual surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 324,183</b>	<b>\$ 74,044</b>	<b>-</b>	<b>\$ 508,410</b>	<b>\$ (204,908)</b>	<b>-</b>	<b>\$ 259,535</b>	<b>\$ (27,031)</b>

# SAMAHQUAM

## NOTES TO FINANCIAL STATEMENTS

March 31, 2022

### 13. SEGMENTED INFORMATION, continued

	Capital Fund			Trust Fund			Community Trust Fund		
	2022 Budget	2022 Actual	2021 Actual	2022 Budget	2022 Actual	2021 Actual	2022 Budget	2022 Actual	2021 Actual
<b>Revenues</b>									
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BC Hydro	-	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-	-	-
Logging revenue	-	-	-	-	-	-	-	-	-
First Nations Health Authority	-	-	-	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	-	-
First Nations Education Steering Committee	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	9,164	5,832	-	132,772	291,213
<b>Total revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,164</b>	<b>5,832</b>	<b>-</b>	<b>132,772</b>	<b>291,213</b>
<b>Expenses</b>									
Administration fees	-	-	-	-	-	-	-	-	-
Amortization	-	115,453	102,487	-	-	-	-	-	-
Honoraria	-	-	-	-	-	-	-	1,000	-
Professional fees	-	-	-	-	-	-	-	25,705	6,908
Repairs and maintenance	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Wages and benefits	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	16,443	20,444
<b>Total expenses</b>	<b>-</b>	<b>115,453</b>	<b>102,487</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,148</b>	<b>27,352</b>
<b>Annual surplus (deficit)</b>	<b>\$ -</b>	<b>\$ (115,453)</b>	<b>\$ (102,487)</b>	<b>-</b>	<b>\$ 9,164</b>	<b>\$ 5,832</b>	<b>-</b>	<b>\$ 89,625</b>	<b>\$ 263,861</b>

# SAMAHQUAM

## NOTES TO FINANCIAL STATEMENTS

March 31, 2022

### 13. SEGMENTED INFORMATION, continued

	Enterprise Fund			Consolidated totals		
	2022 Budget	2022 Actual	2021 Actual	2022 Budget	2022 Actual	2021 Actual
<b>Revenues</b>						
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ 1,847,964	\$ 1,473,514
BC Hydro	-	-	-	-	8,774	8,774
Rental	-	-	-	-	77,825	45,051
First Nations Health Authority	-	-	-	-	89,059	79,790
Canada Mortgage and Housing Corporation	-	-	-	-	775,348	18,139
First Nations Education Steering Committee	-	-	-	-	-	1,494
Other revenue	-	-	-	-	1,450,341	1,612,123
<b>Total revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,249,311</b>	<b>3,238,885</b>
<b>Expenses</b>						
Administration fees	-	-	-	-	337	300
Amortization	-	-	-	-	145,555	123,805
Honoraria	-	-	-	-	130,236	61,000
Professional fees	-	-	-	-	141,961	121,237
Repairs and maintenance	-	-	-	-	21,964	55,779
Travel	-	-	-	-	102,063	81,920
Utilities	-	-	-	-	109,052	96,365
Wages and benefits	-	-	-	-	316,426	393,550
Other expenses	-	-	-	-	1,884,802	2,057,318
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,852,396</b>	<b>2,991,274</b>
<b>Annual surplus (deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,396,915</b>	<b>\$ 247,611</b>