
**SQ'EWLETS FIRST NATION
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019**

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. A summary of the significant accounting policies are described in Note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The First Nation's Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Council. The Council reviews internal financial statements on a monthly basis and external audited financial statements yearly. The Council also discusses any significant financial reporting or internal control matters prior to its approval of the financial statements.

The external auditors, Manning Elliott LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to the financial management of the Sq'ewlets First Nation and we meet when required. The accompanying Independent Auditors' Report re-iterates management's responsibility for the financial statements, outlines the auditors' responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of the Sq'ewlets First Nation:

Andy Phillips

08/09/21

Lake Errock, BC

INDEPENDENT AUDITORS' REPORT

To the Members of Sq'ewlets First Nation

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Sq'ewlets First Nation (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, changes in accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 Consolidated Financial Statements* section of our report. We are independent of the First Nation in accordance with 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 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 PSAS, 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT

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.

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.

Manning Elliott LLP

Manning Elliott LLP
Chartered Professional Accountants
Abbotsford, British Columbia
August 9, 2021

SQ'EWLETS FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2019

FINANCIAL ASSETS

Cash	\$ 487,739	\$ 384,027
Accounts receivable (Note 2)	2,603,409	107,910
Rents receivable (Note 2)	45,160	61,800
Due from Squawkum Creek Construction (Note 3)	105,422	81,864
Trust funds (Note 4)	102,767	102,127
	<u>3,344,497</u>	<u>737,728</u>

FINANCIAL LIABILITIES

Restricted cash overdrawn	-	12,241
Accounts payable and accrued liabilities (Note 6)	615,453	380,990
Deferred revenue (Note 7)	480,780	558,856
Long term debt (Note 8)	1,214,793	1,098,757
	<u>2,311,026</u>	<u>2,050,844</u>


NET FINANCIAL ASSETS (DEBT)	1,033,471	(1,313,116)
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NET ASSETS

Tangible capital assets (Note 9)	6,993,104	6,190,746
Prepaid expenses and deposits	59,808	21,202
	<u>7,052,912</u>	<u>6,211,948</u>

NET ASSETS (Note 10)	\$ 8,086,382	\$ 4,898,832
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Approved on behalf of Council


 _____ Chief
 Melvyn Hall
 _____ Councillor


 _____ Councillor
 _____ Councillor

SQ'EWLETS FIRST NATION
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 2019

	Budget (Note 13)	2019	2018
REVENUE			
Federal Government			
Indigenous Services Canada	\$ -	\$ 1,721,858	\$ 1,523,926
Miscellaneous	-	304,580	107,881
Province of British Columbia	-	110,312	143,279
Social Housing Fund	-	74,851	217,033
Seabird Island First Nation	-	81,372	90,679
Trust Fund - Interest	-	640	2,842
Campground revenues	-	87,913	74,400
Government of Canada Settlement	-	2,007,400	-
Ministry of Forestry	-	100,000	-
First Nation Health Authority	-	515,000	-
	-	5,003,926	2,160,040
EXPENSES (Note 15)			
Band Programs	-	787,659	989,665
Education Expenses	-	26,555	41,853
Social Development	-	308,705	240,234
Community Services	-	37,304	259,021
Economic Development	-	516,745	207,441
Social Housing Fund	-	106,673	202,578
Capital Fund	-	32,735	36,527
	-	1,816,376	1,977,319
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	3,187,550	182,721
NET ASSETS, BEGINNING OF YEAR	-	4,898,832	4,716,111
NET ASSETS, END OF YEAR	\$ -	\$ 8,086,382	\$ 4,898,832

SQ'EWLETS FIRST NATION
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (DEBT)
FOR THE YEAR ENDED MARCH 31, 2019

	2019	2018
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 3,187,550	\$ 182,721
Purchase of tangible capital assets	(841,501)	(788,863)
Amortization on tangible capital assets	39,144	36,527
	(802,357)	(752,336)
Purchase of prepaid expenses and deposits	(59,808)	(21,202)
Use of prepaids expenses and deposits	21,202	14,241
	(38,606)	(6,961)
	(840,963)	(759,297)
CHANGES IN NET FINANCIAL ASSETS	2,346,587	(576,576)
BALANCE, BEGINNING OF YEAR	(1,313,116)	(736,540)
BALANCE, END OF YEAR	\$ 1,033,471	\$ (1,313,116)

SQ'EWLETS FIRST NATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2019

	2019	2018
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 3,187,550	\$ 182,721
Items not involving cash:		
Amortization of tangible capital assets	39,144	36,527
Bad debts	75,874	15,600
	3,302,568	234,848
Changes in non-cash working capital:		
Accounts receivable	(2,554,733)	256,082
Prepaid expenses and deposits	(38,606)	(6,961)
Accounts payable and accrued liabilities	234,464	141,274
Deferred revenue	(78,076)	64,281
	(2,436,951)	454,676
	865,617	689,524
CAPITAL AND INVESTING TRANSACTIONS		
Purchase of tangible capital assets	(841,501)	(788,863)
	(841,501)	(788,863)
OTHER NON-FINANCIAL ASSETS		
Proceeds from long term debt	164,440	835,372
Repayment of long term debt	(48,405)	(59,922)
Advances from related party	(23,558)	(239,665)
	92,477	535,785
INCREASE IN CASH AND EQUIVALENTS DURING THE YEAR	116,593	436,446
CASH AND EQUIVALENTS, BEGINNING OF YEAR	473,913	37,466
CASH AND EQUIVALENTS, END OF YEAR	\$ 590,506	\$ 473,912
CASH CONSISTS OF THE FOLLOWING:		
Cash	\$ 487,739	\$ 384,027
Restricted cash overdrawn	-	(12,241)
Trust funds	102,767	102,127
	\$ 590,506	\$ 473,913

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Chartered Professional Accountants. Significant aspects of the accounting policies adopted by the First Nation are as follows:

(a) Reporting entity and principles of financial reporting

The Sq'ewlets First Nation reporting entity includes the Sq'ewlets First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. The First Nation is the owner of Squawkum Creek Construction, for which financial statements are not available.

These consolidated financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation.

- Sq'ewlets First Nation Operating Fund
- Sq'ewlets First Nation Social Housing Fund
- Sq'ewlets First Nation Capital Fund
- Sq'ewlets First Nation Trust Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specified fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

(b) Fund accounting

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

- The Operating Fund which reports the general activities of the First Nation Administration.
- The Capital Fund which reports the tangible capital assets of the First Nation, together with their related financing.
- The Social Housing Fund which reports the social housing assets of the First Nation, together with related activities.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(c) Tangible capital assets

Tangible capital assets incurred after March 31, 1993 are valued at acquisition cost and recorded in the Capital Fund. Expenditures incurred previous to April 1, 1993 are not reflected in the Capital Fund.

The acquisition costs of tangible capital assets and payments on capital debt, which are not funded from capital financing sources, are charged to operations and matched with the applicable revenue source in the year of expenditure. These expenditures are also recorded as an addition to assets of the Capital Fund with a corresponding increase in Equity and Tangible Capital Assets.

Tangible capital assets acquired as part of the Social Housing Fund are recorded as assets of those funds.

Tangible capital assets are recorded and depreciated annually with a corresponding reduction in Equity in Tangible Capital Assets. Assets are depreciated over their expected useful life using the following rates:

Automobiles	30%	declining balance method
Building	25 years	straight-line method
Computer equipment	45%	declining balance method
Equipment	20%	declining balance method
Fish plant - building	10%	declining balance method
Fish plant - equipment	30%	declining balance method

Social Housing assets acquired under Canada Mortgage and Housing Corporation sponsored housing programs are being depreciated in an amount equal to the principal reduction of the mortgages. Assets under construction are not being amortized.

(d) Revenue recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the Statement of Financial Position.

(e) Financial instruments

The First Nation's financial instruments consist of cash, receivables, payables, and long term debt. Unless otherwise noted, it is management's opinion that the First Nation is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of the instruments approximate their carrying values, unless otherwise noted.

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

2. ACCOUNTS RECEIVABLE

	2019	2018
Accounts receivable consists of the following:		
Due from members:		
Rent - Non-profit housing	\$ 45,160	\$ 61,800
Due from others:		
Government of Canada	2,523,400	83,120
Others	80,009	24,790
	2,603,409	107,910
Total accounts receivable	\$ 2,648,569	\$ 169,710

3. DUE TO/FROM SQUAWKUM CREEK CONSTRUCTION

Advances to/from Squawkum Creek Construction, a wholly owned subsidiary, are unsecured, without interest, and have no fixed terms of repayment.

4. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2018	Additions	Withdrawals	2019
Revenue fund	\$ 1,157	\$ 640	\$ -	\$ 1,797
Capital fund	100,970	-	-	100,970
	\$ 102,127	\$ 640	\$ -	\$ 102,767

The Ottawa Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust of 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.

5. BANK INDEBTEDNESS

The First Nation has a line of credit with the Royal Bank of Canada to a maximum of \$30,000 and accrues interest at a rate of 5.30%. As at March 31, 2019, the unused balance was \$25,000 (2018 - \$30,000).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Trade accounts payable and accrued liabilities	\$ 573,106	\$ 374,351
Government remittances payable	42,347	6,639
	\$ 615,453	\$ 380,990

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

7. DEFERRED REVENUE

	2019	2018
00/01 CPMS #4588 (Sewer)	\$ 95,457	\$ 95,457
06/07 CPMS #8358	150	150
NTND-001 ICMS #9-00126047	372,573	432,363
NG1E-001 P&ID	-	18,286
Other deferred revenue	12,600	12,600
	\$ 480,780	\$ 558,856

8. LONG TERM DEBT

	2019	2018
All Nations Trust Company, payment of \$1,289 per month including interest at 1.83% per annum, maturing August 1, 2024, secured by a Ministerial Guarantee from Indigenous and Northern Affairs Canada.	\$ 79,745	\$ 93,626
All Nations Trust Company, payment of \$1,340 per month including interest at 1.05% per annum, maturing February 1, 2025, secured by a Ministerial Guarantee from Indigenous and Northern Affairs Canada.	92,209	107,128
Sto:lo Community Futures, blended payments of \$1,100 per month from April to October, interest only payments from November to March. Interest is charged at 6% per annum calculated semi-annually. Maturing December 16, 2021, secured by a General Security Agreement over the assets of the campground.	49,435	55,288
All Nations Trust Company, payment of \$4,933 (2018 - \$21,412) per month including interest at 2.70% (2018 - \$1.98) per annum, maturing November 1, 2043, secured by a Ministerial Guarantee from Indigenous and Northern Affairs Canada.	993,404	835,372
Royal Bank of Canada demand loan - repaid	-	7,343
	\$ 1,214,793	\$ 1,098,757

As collateral for the long term debt to the Royal Bank of Canada, the First Nation has provided the following:

- a) General security agreement on the Bank's form 924 signed by the borrower constituting a first ranking security interest in all assets of the borrower except real property.
- b) Band Council Resolution authorizing entrance to reserve land.
- c) Assignment of funds from Ministry of Forests Agreement of September 2005 directing funds to the Bank signed by Ministry of Forest BC and First Nation Council.

As At March 31, 2019, the First Nation had not received all of the advances from the All Nations Trust Company.

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

8. LONG TERM DEBT *(continued)*

Anticipated annual principal repayments over the next five years and thereafter are as follows:

2020	\$ 66,147
2021	67,624
2022	99,739
2023	64,259
2024	917,024
	<u>\$ 1,214,793</u>

9. TANGIBLE CAPITAL ASSETS

	Cost	Additions (Disposals)	Accumulated amortization	2019 Net book value
Automobiles	\$ 52,894	\$ -	\$ 39,185	\$ 13,709
Buildings	340,372	3,600	280,928	63,044
Community infrastructure	2,993,093	-	-	2,993,093
Computer equipment	6,139	-	6,139	-
General equipment	218,703	-	185,334	33,369
Fish plant - equipment	380,479	-	348,847	31,632
Fish plant - building	368,186	-	306,035	62,151
Multipurpose building	1,213,270	-	-	1,213,270
Social housing	730,354	-	6,409	723,945
Assets under construction	1,020,990	837,901	-	1,858,891
	<u>\$ 7,324,480</u>	<u>\$ 841,501</u>	<u>\$ 1,172,877</u>	<u>\$ 6,993,104</u>

	Cost	Additions (Disposals)	Accumulated amortization	2018 Net book value
Automobiles	\$ 52,894	\$ -	\$ 35,758	\$ 17,136
Buildings	340,372	-	267,241	73,131
Community infrastructure	2,993,093	-	-	2,993,093
Computer equipment	6,139	-	6,139	-
General equipment	218,703	-	176,993	41,710
Fish plant - equipment	380,479	-	348,474	32,005
Fish plant - building	368,186	-	299,129	69,057
Multipurpose building	1,213,270	-	-	1,213,270
Social housing	730,354	-	-	730,354
Assets under construction	232,127	788,863	-	1,020,990
	<u>\$ 6,535,617</u>	<u>\$ 788,863</u>	<u>\$ 1,133,734</u>	<u>\$ 6,190,746</u>

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

10. NET ASSETS

Social Housing Fund	\$ 314,515	\$ 346,337
Trust Fund	102,767	102,127
Operating Fund	2,448,988	52,218
Capital Fund	5,220,112	4,398,150
	\$ 8,086,382	\$ 4,898,832

11. REPLACEMENT RESERVE FUND

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage and 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 a separate bank account with any interest earned to be credited as revenue to the Replacement Reserve Fund.

As at the March 31, 2019, the fund is underfunded by \$162,771 (2018 - \$177,150).

12. OPERATING RESERVE FUND

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage and 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. Accordingly, future years' deficits may be recovered from the Fund. These funds are to be held in a separate bank account with any interest earned to be credited as revenue to the Operating Reserve Fund.

13. MINISTERIAL GUARANTEES

A Government of Canada Ministerial Guarantee has been obtained for the following loan. If this loan defaults, the Minister may recover the outstanding amounts from the Sq'ewlets First Nation.

First Nation Member \$ 72,133

14. BUDGETED FIGURES

There was no budget prepared for the year April 1, 2018 to March 31, 2019 and therefore has not been included in the accompanying financial statements.

15. COVID RISK

The COVID-19 pandemic is causing significant financial and social dislocation. The situation is dynamic with various cities and countries around the world responding in different ways to address the outbreak. The First Nation continues to monitor and assess the impact COVID-19 will have on its operating activities. To date, there has been no financial impact to the First Nation.

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

16. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation. This reclassification had no impact on previously stated total financial assets, total non-financial assets, total liabilities, accumulated surplus and annual surplus.

17. EXPENSE BY OBJECT

	2019	2018
Administration	\$ 4,395	\$ 12,722
Advertising	1,090	28,093
Amortization	39,144	36,527
Bad debts	75,874	15,600
Community development	10,940	13,337
Consulting fees	-	74,998
Contracted services	70,631	68,016
Honoraria	24,750	26,775
Income assistance	155,493	130,837
Insurance	75,344	74,349
Interest and bank charges	20,803	15,827
Loan interest	19,138	6,316
Management fees	231,913	97,748
Meeting expenses	9,477	10,683
Office stationary and supplies	107,267	196,928
Other	21,928	18,639
Professional fees	78,623	238,373
Rent	2,268	14,099
Repairs and maintenance	187,976	197,236
Telephone	20,761	26,382
Training and education	14,231	41,853
Travel	37,912	24,886
Wages and benefits	576,625	574,786
Workshops	29,793	32,309
	\$ 1,816,376	\$ 1,977,319

18. SEGMENTED INFORMATION

The Sq'ewlets First Nation is a government institution that provides a range of programs and services to its members, including First Nation programs, education, health, economic development, community services, social services, and capital projects. For management reporting purposes, the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

First Nation services are provided for departments and their activities are reported in these funds. Certain departments have been separately disclosed in the segmented information.

(continues)

SQ'EWLETS FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

18. SEGMENTED INFORMATION (Continued)

	Band Programs	Education	Health	Economic Dev.	Community Services	Social Services	Other	Social Housing	2019	2018
REVENUE										
Federal Government	223,990	108,686	-	317,386	75,881	261,942	733,973	-	1,721,858	1,523,926
Provincial Government	210,312	-	-	-	-	-	-	-	210,312	74,400
Other	32,599	-	81,372	646,979	-	-	2,235,955	74,851	3,071,756	90,679
	466,901	108,686	81,372	964,365	75,881	261,942	2,969,928	74,851	5,003,926	2,160,040
EXPENSES										
Amortization	-	-	-	-	-	-	32,735	6,409	39,144	36,527
Other	232,105	25,365	32,105	284,203	37,304	248,950	240,311	100,264	1,200,607	1,366,005
Wages and benefits	50,785	1,190	49,267	232,542	-	59,755	183,086	-	576,625	574,787
	282,890	26,555	81,372	516,745	37,304	308,705	456,132	106,673	1,816,376	1,977,319
Excess of revenues over expenses (expenses over revenues)	184,011	82,131	-	447,620	38,577	(46,763)	2,513,796	(31,822)	3,187,550	182,721