

**Skwah First Nation
Financial Statements**

March 31, 2021

Skwah First Nation Contents

For the year ended March 31, 2021

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Management's Responsibility

To the Members of Skwah First Nation

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

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

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

The Skwah First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

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

December 17, 2021

Band Administrator

To the Members of Skwah First Nation:

Qualified Opinion

We have audited the financial statements of Skwah First Nation (the "First Nation"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations and accumulated surplus, changes in net financial assets, cash flows and related schedules for the year then ended, and notes to the 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 financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2021, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The financial statements do not include completed budgeted information. The exclusion of such information is a departure from Canadian public sector accounting standards as the comparison of budgeted to actual results is a significant measurement of performance.

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 Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 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 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 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 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 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.

Chilliwack, British Columbia

December 17, 2021

MNP LLP

Chartered Professional Accountants

Skwah First Nation
Statement of Financial Position
As at March 31, 2021

	2021	2020
Financial assets		
Cash	2,796,388	982,241
Accounts receivable (Note 3)	616,242	256,673
Portfolio investments (Note 4)	1,385,729	1,134,341
Investment in Nation business entities (Note 5)	362,149	368,699
Funds held in Ottawa Trust Fund (Note 6)	20,873	965,853
	5,181,381	3,707,807
Liabilities		
Accounts payable and accruals	225,454	167,637
Deferred revenue (Note 7)	533,068	634,051
	758,522	801,688
Net financial assets	4,422,859	2,906,119
Non-financial assets		
Tangible capital assets (Schedule 1)	4,379,179	4,579,869
Prepaid expenses	56,522	159,561
Total non-financial assets	4,435,701	4,739,430
Accumulated surplus (Note 8)	8,858,560	7,645,549

Approved on behalf of the Council

Chief

Councilor

Skwah First Nation
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2021

	2021	2020
Revenue		
Indigenous Services Canada	3,227,216	2,468,885
First Nations Health Authority	776,161	657,472
Province of British Columbia	265,227	372,126
First Nations Education Steering Committee	278,534	134,683
Lease revenue	110,075	109,510
Rental income	71,080	71,090
Other revenue	832,926	362,096
Investment Income	441,782	467,393
First Nation Tax Commission	24,475	25,609
Pre-school fees	8,742	10,653
Earnings (loss) from investment in Nation business entities	(6,550)	44,013
	6,029,668	4,723,530
Expenses		
Administration	680,779	762,192
Education	1,368,825	1,259,277
Health	525,478	501,209
Housing	103,667	165,235
Social Development	1,178,519	659,959
Maintenance	686,611	624,621
Employment	72,088	80,178
Capital Fund	200,690	162,233
	4,816,657	4,214,904
Surplus	1,213,011	508,626
Accumulated surplus, beginning of year	7,645,549	7,136,923
Accumulated surplus, end of year	8,858,560	7,645,549

Skwah First Nation
Statement of Changes in Net Financial Assets
For the year ended March 31, 2021

	2021	2020
Surplus	1,213,011	508,626
Purchases of tangible capital assets	-	(473,114)
Amortization of tangible capital assets	200,690	162,233
	200,690	(310,881)
Acquisition of prepaid expenses	(56,522)	(159,561)
Use of prepaid expenses	159,561	60,581
	103,039	(98,980)
Increase in net financial assets	1,516,740	98,765
Net financial assets, beginning of year	2,906,119	2,807,354
Net financial assets, end of year	4,422,859	2,906,119

Skwah First Nation
Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Surplus	1,213,011	508,626
Non-cash items		
Amortization	200,690	162,233
Ottawa Trust Fund Income	944,980	(27,179)
Loss (earnings) from investment in Nation business entities	6,550	(44,013)
	2,365,231	599,667
Changes in working capital accounts		
Accounts receivable	(359,569)	(114,196)
Prepaid expenses	103,039	(98,980)
Accounts payable and accruals	57,817	53,141
Deferred revenue	(100,983)	(378,135)
	2,065,535	61,497
Capital activities		
Purchases of tangible capital assets	-	(473,114)
Investing activities		
Investment in portfolio investments	(1,385,729)	(1,134,341)
Withdrawal of portfolio investments	1,134,341	1,513,055
	(251,388)	378,714
Increase (decrease) in cash resources	1,814,147	(32,903)
Cash resources, beginning of year	982,241	1,015,144
Cash resources, end of year	2,796,388	982,241
Supplementary cash flow information		
Interest paid	3,998	9,999

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

1. Operations

Skwah First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Skwah First Nation includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

Impact of COVID-19 on operations

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on communities through the restrictions put in place by the Canadian, provincial, and municipal governments regarding travel, business operations, and isolation / quarantine orders.

The Nation's operations were not materially impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation's operations as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine / isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, staff shortages, and increased government regulations, all of which may negatively impact the First Nation's operations.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Reporting entity

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

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

- Ch-ihl-kway-uhk Forestry Limited Partnership
- Ch-ihl-kway-uhk Forestry Ltd.
- Ch-ihl-kway-uhk Tribe Society
- Centre Creek Limited Partnership
- Centre Creek Management Limited

Basis of presentation

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

Net financial assets

The Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the Nation is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

Asset classification

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

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less.

Portfolio investments

Portfolio investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. Portfolio investments with prices quoted in an active market include term deposits.

Funds held in Ottawa Trust Fund

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

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

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, loans receivable and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites for which the First Nation is responsible.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

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 a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Earnings from investment in Nation business entities

Earnings from investment in Nation business entities is recognized as revenue when received or receivable based on the First Nation's proportion of the partnership's equity.

Other revenue

Other revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets.

Amortization

Amortization for tangible capital assets is provided using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	40 years
Housing	40 years
Machinery and equipment	10 years
Roads	20 years
Water and Sewer systems	75 years
Bridges	40 years
Office Equipment	5 years
Vehicles	5 years
Land improvements	30 years

Long-lived assets

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

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the First Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write downs are not reversed.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

Segments

The First Nation conducts its business through nine reportable segments as described in Note 10. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2021, management has determined no liability is required to be recorded.

3. Accounts receivable

	2021	2020
Nation receivables	546,150	186,200
Member loans receivable	50,026	51,402
Rent to own housing loans	20,066	19,071
	616,242	256,673

Member loans receivable

The First Nation has member loans receivable for members' excess housing costs, insurance and renovations paid by the First Nation. There were a total of 20 (2020 - 18) loans receivable at March 31, 2021. The loans are non-interest bearing with no fixed terms of repayment.

Rent to own housing loan

The First Nation has agreements with various Band members whereby title to the houses in which they reside may be transferred to those individuals upon full payment of the outstanding balance. There were a total of 6 (2020 - 6) housing loans receivable at March 31, 2021. This balance is net of allowance for doubtful accounts of \$1,639 (2020 - \$1,639).

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

4. Portfolio investments

	2021	2020
Measured at cost:		
BC First Nations Gaming Revenue Sharing LP	100	100
BC First Nations Gaming Sharing General Partner Ltd.	10	10
	110	110
Measured at fair value:		
Royal Bank of Canada - Certificates of deposit with an interest rate of 1.65%, maturing January 2022.	91,806	493,854
First Nations Finance Authority - Money Market Fund, with interest at prime less 1.75%.	1,293,813	640,377
	1,385,619	1,134,231
	1,385,729	1,134,341

5. Investment in Nation business entities:

The First Nation has investments in the following partnerships and business entities:

	<i>Investment beginning of year</i>	<i>Earnings (loss)</i>	<i>Investment end of year</i>	2021
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	126,792	(10,643)	116,149	
Ch-ihl-kway-uhk Forestry Ltd. - share capital	10	-	10	
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	7,019	(120)	6,899	
Ch-ihl-kway-uhk Tribe Society (11% share)	69,900	2,519	72,419	
Centre Creek Limited Partnership (11% share)	164,968	1,694	166,662	
Centre Creek Management Limited - share capital	10	-	10	
	368,699	(6,550)	362,149	

	<i>Investment beginning of year</i>	<i>Earnings</i>	<i>Investment end of year</i>	2020
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	89,326	37,466	126,792	
Ch-ihl-kway-uhk Forest Ltd. - share capital	10	-	10	
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	6,593	426	7,019	
Ch-ihl-kway-uhk Tribe Society (11% share)	64,888	5,012	69,900	
Centre Creek Limited Partnership (11% share)	163,859	1,109	164,968	
Centre Creek Management Limited - share capital	10	-	10	
	324,686	44,013	368,699	

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

5. Investment in Nation business entities *(Continued from previous page)*

Consolidated financial information for Ch-ihl-kway-uhk Forestry Limited Partnership, Ch-ihl-kway-uhk Forest Ltd., and Ch-ihl-kway-uhk Tribe Society are as follows:

	2021	2020
Current assets	1,570,276	1,600,597
Property and equipment	44	57
<u>Due from related parties</u>	<u>323,700</u>	<u>302,997</u>
	1,894,020	1,903,651
 Current liabilities	 204,139	 149,365
 Common shares	 100	 100
 Equity, beginning of year	 1,754,186	 1,402,537
 Net income (loss)	 (64,405)	 351,649
 <u>Equity, end of year</u>	 <u>1,689,781</u>	 1,754,186
	 1,894,020	 1,903,651
 Revenue	 60,766	 699,912
 Expenses	 125,171	 348,263
 <u>Net income (loss)</u>	 (64,405)	 351,649

The First Nation's investment in Ch-ihl-kway-uhk Forestry Limited Partnership was established for the purpose of developing, operating and participating in various forestry operations and activities in and around Chilliwack, B.C.

The First Nation's investment in Ch-ihl-kway-uhk Forestry Ltd. was established as the general partner for Ch-ihl-kway-uhk Forestry Limited Partnership.

The First Nation's investment in Ch-ihl-kway-uhk Tribe Society was established for the purpose of property rentals.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

5. Investment in Nation business entities *(Continued from previous page)*

Consolidated financial information for Centre Creek Limited Partnership and Centre Creek Management Limited is as follows:

	2021	2020
Current assets	34,315	26,980
Property and equipment	<u>2,320,479</u>	2,330,844
	2,354,794	2,357,824
Current liabilities	196,769	235,977
Long-term liabilities	<u>725,508</u>	704,806
	940,783	958,114
Common shares	1	1
	922,278	940,784
Equity, beginning of year	1,417,040	1,406,857
Net income	<u>15,476</u>	10,183
	1,432,516	1,417,040
	2,354,794	2,357,824

	2021	2020
Revenue	85,575	114,102
Expenses	<u>70,099</u>	103,919
Net income	15,476	10,183

The First Nation's investment in Centre Creek Limited Partnership was established for the purpose of purchasing or acquiring real and personal properties located in Chilliwack River Valley. The partnership is also responsible for managing the acquired properties.

Centre Creek Management Limited was established as the general partner of Centre Creek Limited Partnership.

Long term liabilities are amounts due to related parties, these amounts are not secured and have no specific terms of repayment.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

6. Funds held in Ottawa Trust Fund

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

	2021	2020
Capital Trust		
Balance, beginning of year	568,165	568,165
Less: Transfers to Nation	<u>568,165</u>	-
Balance, end of year	-	568,165
Revenue Trust		
Balance, beginning of year	397,688	370,509
Interest	2,638	25,713
B.C. Special Distribution	1,493	1,466
Less: Transfers to Nation	<u>380,946</u>	-
Balance, end of year	20,873	397,688
	20,873	965,853

7. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, end of year</i>
Deferred Indigenous Services Canada Flood Mitigation Funding	634,051	-	100,983	533,068

8. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Ottawa Trust Fund	20,873	965,853
Equity in tangible capital assets	4,379,179	4,579,869
Unrestricted surplus	<u>4,458,508</u>	2,099,827
	8,858,560	7,645,549

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

9. Economic dependence

The First Nation receives substantially all of its revenue from various federal and provincial government agencies and is therefore, economically dependent on them.

10. Segments

The First Nation, receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surpluses or deficits are organized by segments.

Administration

Includes general operations, support, and financial management of the First Nation.

Education

Includes revenue and expenses related to primary, secondary and post-secondary education of the members of the First Nation.

Health

Includes activities related to provision of health services within the First Nation.

Housing

Includes rent collection and maintenance related to homes owned by the First Nation.

Social Development

Includes revenue and expenses relating to social assistance of the members of the First Nation.

Maintenance

Includes revenue and expenditures related to maintenance of community infrastructure.

Employment

Includes activities related to the growth and revenue producing projects with the First Nation.

Ottawa Trust Fund

Includes funds held in trust by the Government of Canada on behalf of the First Nation.

Capital Fund

Includes revenue and expenditures related to capital projects.

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Buildings</i>	<i>Housing</i>	<i>Machinery and Equipment</i>	<i>Roads</i>	<i>Water & Sewer Systems</i>	<i>Bridges</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	4,519,880	2,666,980	86,620	381,709	500,564	807,269	8,963,022
Acquisition of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	4,519,880	2,666,980	86,620	381,709	500,564	807,269	8,963,022
Accumulated amortization							
Balance, beginning of year	1,083,733	2,518,437	36,504	258,877	221,894	380,183	4,499,628
Annual amortization	149,000	6,602	7,312	6,381	6,674	12,264	188,233
Balance, end of year	1,232,733	2,525,039	43,816	265,258	228,568	392,447	4,687,861
Net book value of tangible capital assets	3,287,147	141,941	42,804	116,451	271,996	414,822	4,275,161
Net book value of tangible capital assets 2020	3,436,147	148,543	50,116	122,832	278,670	427,086	4,463,394

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Subtotal</i>	<i>Office Equipment</i>	<i>Vehicles</i>	<i>Land Improvements</i>	<i>2021</i>	<i>2020</i>
Cost						
Balance, beginning of year	8,963,022	119,853	258,766	42,252	9,383,893	8,910,779
Acquisition of tangible capital assets	-	-	-	-	-	473,114
Balance, end of year	8,963,022	119,853	258,766	42,252	9,383,893	9,383,893
Accumulated amortization						
Balance, beginning of year	4,499,628	119,853	166,248	18,295	4,804,024	4,641,791
Annual amortization	188,233	-	11,049	1,408	200,690	162,233
Balance, end of year	4,687,861	119,853	177,297	19,703	5,004,714	4,804,024
Net book value of tangible capital assets	4,275,161	-	81,469	22,549	4,379,179	4,579,869
Net book value of tangible capital assets 2020	4,463,394	-	92,518	23,957	4,579,869	

Skwah First Nation
Schedule 2 - Segmented Information
For the year ended March 31, 2021

	Administration	Education	Health	Housing	Social Development	Maintenance	Employment	Ottawa Trust Fund	Capital Fund	2021
Revenue										
ISC	\$ 261,946	\$ 978,828	\$ -	\$ 1,440,355	\$ 517,706	\$ 28,381	\$ -	\$ -	\$ -	\$ 3,227,216
Other government	-	351,787	808,661	-	-	-	-	4,131	-	1,164,579
Economic activities and other	1,131,136	61,041	-	71,080	288,826	62,624	23,165	-	-	1,637,874
	1,393,082	1,391,656	808,661	71,080	1,729,181	580,330	51,546	4,131	-	6,029,668
Expenses										
Amortization	-	-	-	-	-	-	-	-	200,690	200,690
Operating expenses	363,545	343,864	105,772	103,667	-	393,231	72,088	-	-	1,382,166
Salaries, wages and benefits	276,162	436,857	231,359	-	124,002	113,082	-	-	-	1,181,461
Program and services delivery expenses	41,073	588,104	188,347	-	1,054,517	180,298	-	-	-	2,052,339
	680,779	1,368,825	525,478	103,667	1,178,519	686,611	72,088	-	200,690	4,816,657
Surplus (deficit) before transfers	712,303	22,831	283,183	(32,587)	550,662	(106,280)	(20,542)	4,131	(200,690)	1,213,011
Transfers between programs	864,282	-	-	32,587	-	52,242	-	(949,111)	-	-
Annual surplus (deficit)	\$ 1,576,585	\$ 22,831	\$ 283,183	\$ -	\$ 550,662	\$ (54,038)	\$ (20,542)	\$ (944,980)	\$ (200,690)	\$ 1,213,011

	Administration	Education	Health	Housing	Social Development	Maintenance	Employment	Ottawa Trust Fund	Capital Fund	2020
Revenue										
ISC	\$ 346,114	\$ 917,508	\$ -	\$ 551,666	\$ 653,597	\$ -	\$ -	\$ -	\$ -	\$ 2,468,885
Other government	123,423	298,688	770,452	-	28,719	-	-	27,180	-	1,248,461
Economic activities and other	842,124	15,653	-	69,840	2,797	5,019	70,750	-	-	1,006,184
	1,311,661	1,231,848	770,452	69,840	583,182	658,616	70,750	27,180	-	4,723,530
Expenses										
Amortization	-	-	-	-	-	-	-	-	162,233	162,233
Operating expenses	344,983	210,099	37,682	165,235	302	173,765	80,178	-	-	1,012,244
Salaries, wages and benefits	305,094	516,922	318,781	-	194,002	14,549	-	-	-	1,349,348
Program and services delivery expenses	112,115	532,256	144,747	-	465,655	436,307	-	-	-	1,691,080
	762,192	1,259,277	501,209	165,235	659,959	624,621	80,178	-	162,233	4,214,904
Surplus (deficit) before transfers	549,470	(27,429)	269,243	(95,395)	(76,778)	33,994	(9,428)	27,180	(162,233)	508,626
Transfers between programs	-	-	-	-	-	(473,114)	-	-	473,114	-
Annual surplus (deficit)	\$ 549,470	\$ (27,429)	\$ 269,243	\$ (95,395)	\$ (76,778)	\$ (439,120)	\$ (9,428)	\$ 27,180	\$ 310,882	\$ 508,626