

Skwah First Nation
Financial Statements
March 31, 2022

Skwah First Nation

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For the year ended March 31, 2022

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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.

Original Signed by Diane Janzen

Chief Administrative
Officer

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, 2022, and the statements of operations and accumulated surplus, changes 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, 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, 2022, 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.

ACCOUNTING > CONSULTING > TAX

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

June 25, 2023

MNP LLP

Chartered Professional Accountants

Skwah First Nation
Statement of Financial Position
As at March 31, 2022

	2022	2021
Financial assets		
Cash	5,066,069	2,796,388
Accounts receivable (Note 4)	401,654	616,242
Portfolio investments (Note 5)	1,303,119	1,385,729
Investment in First Nation entities (Note 6)	454,180	362,149
Funds held in Ottawa Trust Fund (Note 7)	22,767	20,873
	7,247,789	5,181,381
Liabilities		
Accounts payable and accruals	460,044	225,454
Deferred revenue (Note 8)	438,823	533,068
	898,867	758,522
Net financial assets	6,348,922	4,422,859
Non-financial assets		
Tangible capital assets (Schedule 1)	4,277,059	4,379,179
Prepaid expenses	47,925	56,522
Total non-financial assets	4,324,984	4,435,701
Accumulated surplus (Note 9)	10,673,906	8,858,560

Approved on behalf of the Council

Original Signed by Lara Mussell

Chief

Original Signed by Alisha Peters

Councilor

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

	2022	2021
Revenue		
Indigenous Services Canada	3,288,488	3,227,216
Other revenue	1,474,351	832,926
First Nations Health Authority	600,755	776,161
Province of British Columbia	598,280	265,227
BC First Nation Revenue Sharing LP	242,059	422,622
First Nations Education Steering Committee	169,590	278,534
Lease revenue	125,313	110,075
Earnings (loss) from investment in Nation business entities	92,031	(6,550)
Rental income	83,428	71,080
First Nation Tax Commission	26,578	24,475
Investment income	13,397	19,160
Pre-school fees	11,835	8,742
	6,726,105	6,029,668
Expenses		
Administration	667,595	680,779
Education	1,573,731	1,368,825
Health	621,936	525,478
Housing	9,480	103,667
Social Development	854,268	1,178,519
Maintenance	826,024	686,611
Employment	139,539	72,088
Capital	218,186	200,690
	4,910,759	4,816,657
Surplus		
	1,815,346	1,213,011
Accumulated surplus, beginning of year	8,858,560	7,645,549
Accumulated surplus, end of year (Note 9)	10,673,906	8,858,560

Skwah First Nation
Statement of Changes in Net Financial Assets
For the year ended March 31, 2022

	2022	2021
Surplus	1,815,346	1,213,011
Purchases of tangible capital assets	(116,066)	-
Amortization of tangible capital assets	218,186	200,690
	102,120	200,690
Acquisition of prepaid expenses	(47,925)	(56,522)
Use of prepaid expenses	56,522	159,561
	8,597	103,039
Increase in net financial assets	1,926,063	1,516,740
Net financial assets, beginning of year	4,422,859	2,906,119
Net financial assets, end of year	6,348,922	4,422,859

Skwah First Nation
Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Surplus	1,815,346	1,213,011
Non-cash items		
Amortization	218,186	200,690
Ottawa Trust Fund income	(1,893)	944,980
Loss (earnings) from investment in First Nation entities	(92,031)	6,550
	1,939,608	2,365,231
Changes in working capital accounts		
Accounts receivable	214,588	(359,569)
Accounts payable and accruals	234,590	57,817
Deferred revenue	(94,246)	(100,983)
Prepaid expenses	8,597	103,039
	2,303,137	2,065,535
Capital activities		
Purchases of tangible capital assets	(116,066)	-
Investing activities		
Investment in portfolio investments	(9,196)	(1,385,729)
Withdrawal of portfolio investments	91,806	1,134,341
	82,610	(251,388)
Increase in cash resources	2,269,681	1,814,147
Cash resources, beginning of year	2,796,388	982,241
Cash resources, end of year	5,066,069	2,796,388

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

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 First Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the First Nation.

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 First 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 First 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.

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

Cash includes 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.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

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

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.

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 First Nation 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.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

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

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, 2022

2. Significant accounting policies (Continued from previous page)

Segments

The First Nation conducts its business through nine reportable segments as described in Note 11. 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, 2022.

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, 2022, management has determined no liability is required to be recorded.

3. Recent accounting pronouncement

PS 3280 Asset Retirement Obligations (New)

In August 2018, new PS 3280 Assets Retirement Obligations was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of new PS 3280, PS 3270 Solid Waste Landfill Closure and Post-Closure Liability will be withdrawn.

An ARO represents a legal obligation associated with the retirement of a tangible capital asset.

Asset retirement costs increase the carrying amount of the related tangible capital asset and are expensed in a rational and systematic matter.

When an asset is no longer in productive use, the associated asset retirement costs are expensed.

Measurement of the ARO liability should result in the best estimate of the amount required to retire a tangible capital asset at the financial statement date.

Subsequent measurement of the ARO liability results in either a change in the carrying amount of the related tangible capital asset or an expense. The accounting treatment depends on the nature of the remeasurement and whether the asset remains in productive use.

The best method to estimate the liability is often a present value technique.

This standard was to be effective for fiscal years beginning on or after April 1, 2021. On June 25, 2020, the PSAB made the decision to defer the effective date by one year due to the impact of the COVID-19 pandemic. The new Section is now effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. Early application continues to be permitted.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

4. Accounts receivable

	2022	2021
Nation receivables	330,156	546,150
Member loans receivable	49,626	50,026
Rent to own housing loans	21,872	20,066
	401,654	616,242

Member loans receivable

The First Nation has member loans receivable for members' excess housing costs, insurance and renovations paid by the the First Nation. There were a total of 20 (2021 - 20) loans receivable at March 31, 2022. The loans are non-interest bearing with no fixed terms of repayment.

Rent to own housing loan

The First Nation has agreements with various 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 (2021 - 6) housing loans receivable at March 31, 2022. This balance is net of allowance for doubtful accounts of \$1,639 (2021 - \$1,639).

5. Portfolio investments

	2022	2021
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	-	91,806
First Nations Finance Authority - Money Market Fund, with interest at prime less 1.75%.	1,303,009	1,293,813
	1,303,009	1,385,619
	1,303,119	1,385,729

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

6. Investment in Nation business entities:

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

	2022		
	<i>Investment beginning of year</i>	<i>Earnings</i>	<i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	116,149	75,699	191,848
Ch-ihl-kway-uhk Forestry Ltd. - share capital	10	-	10
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	6,899	860	7,759
Ch-ihl-kway-uhk Tribe Society (11% share)	72,419	11,551	83,970
Centre Creek Limited Partnership (11% share)	166,662	3,921	170,583
Centre Creek Management Limited - share capital	10	-	10
	362,149	92,031	454,180

	2021		
	<i>Investment beginning of year</i>	<i>Earnings (loss)</i>	<i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	126,792	(10,643)	116,149
Ch-ihl-kway-uhk Forest 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

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

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:

	2022	2021
Current assets	2,363,073	1,570,276
Property and equipment	30	44
<u>Due from related parties</u>	315,010	323,700
	2,678,113	1,894,020
 Current liabilities	 264,939	 204,139
 Common shares	 100	 100
 Equity, beginning of year	 1,689,781	 1,754,186
Net income (loss)	723,293	(64,405)
<u>Equity, end of year</u>	2,413,074	1,689,781
	2,678,113	1,894,020
 Revenue	 1,514,729	 60,766
Expenses	791,436	125,171
<u>Net income (loss)</u>	723,293	(64,405)

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, 2022

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:

	2022	2021
Current assets	21,198	34,323
Property and equipment	<u>2,314,501</u>	2,320,479
	2,335,699	2,354,802
Current liabilities	34,689	196,769
Long-term liabilities	<u>832,394</u>	725,508
	867,083	922,277
Common shares	1	1
	867,084	922,278
Equity, beginning of year	1,432,524	1,417,040
Net income	<u>36,091</u>	15,484
	1,468,615	1,432,524
	2,335,699	2,354,802

	2022	2021
Revenue	126,441	85,575
Expenses	<u>58,616</u>	70,091
Net income	67,825	15,484

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, 2022

7. 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.

	2022	2021
Capital Trust		
Balance, beginning of year	-	568,165
Less: Transfers to Nation	-	568,165
Balance, end of year	-	-
Revenue Trust		
Balance, beginning of year	20,873	397,688
Interest	416	2,638
B.C. Special Distribution	1,478	1,493
Less: Transfers to Nation	-	380,946
Balance, end of year	22,767	20,873
	22,767	20,873

8. 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 (CMPS 11886)	553,068	-	94,246	458,822

9. Accumulated surplus

Accumulated surplus consists of the following:

	2022	2021
Equity in Ottawa Trust Fund	22,767	20,873
Equity in tangible capital assets	4,277,059	4,379,179
Equity in First Nation entities	454,180	362,149
Surplus	5,919,900	4,096,359
	10,673,906	8,858,560

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2022

10. 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.

11. 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

Includes revenue and expenditures related to capital projects.

12. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

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

	<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	-	-	75,576	-	-	-	75,576
Balance, end of year	4,519,880	2,666,980	162,196	381,709	500,564	807,269	9,038,598
Accumulated amortization							
Balance, beginning of year	1,232,733	2,525,039	43,816	265,258	228,568	392,447	4,687,861
Annual amortization	148,815	6,602	14,870	6,381	6,674	12,264	195,606
Balance, end of year	1,381,548	2,531,641	58,686	271,639	235,242	404,711	4,883,467
Net book value of tangible capital assets	3,138,332	135,339	103,510	110,070	265,322	402,558	4,155,131
Net book value of tangible capital assets 2021	3,287,147	141,941	42,804	116,451	271,996	414,822	4,275,161

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

	<i>Subtotal</i>	<i>Office Equipment</i>	<i>Vehicles</i>	<i>Land Improvements</i>	2022	2021
Cost						
Balance, beginning of year	8,963,022	119,853	258,766	42,252	9,383,893	9,383,893
Acquisition of tangible capital assets	75,576	40,490	-	-	116,066	-
Balance, end of year	9,038,598	160,343	258,766	42,252	9,499,959	9,383,893
Accumulated amortization						
Balance, beginning of year	4,687,861	119,853	177,297	19,703	5,004,714	4,804,024
Annual amortization	195,606	10,123	11,049	1,408	218,186	200,690
Balance, end of year	4,883,467	129,976	188,346	21,111	5,222,900	5,004,714
Net book value of tangible capital assets	4,155,131	30,367	70,420	21,141	4,277,059	4,379,179
Net book value of tangible capital assets 2021	4,275,161	-	81,469	22,549	4,379,179	

Skwah First Nation
Schedule 2 - Segmented Information
For the year ended March 31, 2022

	Administration	Education	Health	Housing	Social Development	Maintenance	Employment	Ottawa Trust Fund	Capital	2022
Revenue										
Indigenous Services Canada	\$ 309,631	\$ 1,178,230	\$ -	\$ 996,655	\$ 772,591	\$ 31,381	\$ -	\$ -	\$ -	\$ 3,288,488
Other government	4,700	356,933	661,305	20,000	-	63,067	1,895	-	-	1,107,900
Economic activities and other	1,879,926	335,664	-	83,428	-	5,000	25,700	-	-	2,329,719
	2,194,256	1,870,827	661,305	83,428	1,016,655	777,591	120,148	1,895	-	6,726,105
Expenses										
Amortization	-	-	-	-	-	-	-	-	218,186	218,186
Operating expenses	272,246	437,111	166,725	2,295	169,191	668,278	52,459	-	-	1,768,305
Salaries, wages and benefits	176,266	631,865	271,774	7,185	101,531	101,121	22,156	-	-	1,311,898
Program and services delivery expenses	219,084	504,754	183,438	-	583,546	56,625	64,924	-	-	1,612,371
	667,595	1,573,731	621,936	9,480	854,268	826,024	139,539	-	218,186	4,910,759
Surplus (deficit) before transfers	1,526,661	297,096	39,369	73,948	162,387	(48,433)	(19,391)	1,895	(218,186)	1,815,346
Transfers between programs	(465,886)	(22,886)	(23,500)	-	-	360,568	35,639	-	116,065	-
Annual surplus (deficit)	\$ 1,060,775	\$ 274,210	\$ 15,869	\$ 73,948	\$ 162,387	\$ 312,135	\$ 16,248	\$ 1,895	\$ (102,121)	\$ 1,815,346

	Administration	Education	Health	Housing	Social Development	Maintenance	Employment	Ottawa Trust Fund	Capital	2021
Revenue										
Indigenous Services Canada	\$ 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	-	-	1,637,872
	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	-	-	1,382,167
Salaries, wages and benefits	276,162	436,857	231,359	-	124,002	113,082	-	-	-	1,181,462
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	(106,281)	(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	\$ (54,039)	\$ (20,542)	\$ (944,980)	\$ (200,690)	\$ 1,213,011