

Sq'ewá:lxw
Skawahlook First Nation
Consolidated Financial Statements

March 31, 2020

Skawahlook First Nation

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For the Year Ended March 31, 2020

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Management's Responsibility

To the Members of Skawahlook First Nation

The accompanying consolidated financial statements of Skawahlook 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 consolidated 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 consolidated 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 consolidated financial statements.

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

Stoltz Chartered Professional Accountant Inc. is appointed by the Members to audit the consolidated financial statements and report directly to them; their report follows. The external auditor has full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 29, 2020


Ahaon Chang
Managing Director


M. Chapman
Chief

Independent Auditor's Report

To the Members of Skawahlook First Nation

Opinion

We have audited the consolidated financial statements of Skawahlook First Nation ("the Nation"), which comprise the consolidated statement of financial position as at March 31, 2020 and the consolidated statements of operations and accumulated operating surplus, changes in net financial assets, remeasurement gains and losses and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Skawahlook First Nation as at March 31, 2020 and the results of its operations, its changes in net financial assets, remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing these consolidated financial statements, management is responsible for assessing the Nation's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Nation or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing the Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued from previous page)

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 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 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 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.



Chartered Professional Accountant

July 29, 2020
Abbotsford, British Columbia

Skawahlook First Nation
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash	554,746	227,924
Accounts receivable (Note 3)	147,298	27,776
Inventory for resale	26,723	26,414
Portfolio investments (Note 4)	13,090,105	102,225
Investment in Nation business entity (Note 5)	55,289	56,838
	13,874,161	441,177
Restricted assets		
Trust funds	204	208
	13,874,365	441,385
Liabilities		
Accounts payable and accrued liabilities (Note 6)	62,265	66,573
Debt (Note 7)	-	327,765
	62,265	394,338
Net financial assets	13,812,100	47,047
Non-financial assets		
Tangible capital assets (Note 8)	1,702,626	1,661,545
Prepaid expenses	4,782	-
Accumulated surplus (Note 9)	15,519,508	1,708,592
Accumulated surplus is comprised of:		
Accumulated operating surplus	15,539,311	1,708,592
Accumulated remeasurement gains (losses)	(19,803)	-
	15,519,508	1,708,592

Approved on behalf of Chief and Council


 Maureen Chapman
 Chief


 Debra Schneider
 Councillor

The accompanying notes are an integral part of these financial statements

Skawahlook First Nation
Consolidated Statement of Operations and Accumulated Operating Surplus
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Government transfers			
Indigenous Services Canada	434,570	595,180	524,990
Province of British Columbia	44,984	44,984	136,089
Specific claim settlement	-	21,428,571	-
BC First Nations Gaming Revenue	252,542	252,542	-
Trans Mountain Pipeline	200,000	200,000	-
Taxation	163,265	163,265	162,057
Interest income	251,000	111,023	3,247
Canadian Environmental Assessment Agency	66,000	53,825	-
Stó:lo Xwexwilmexw Treaty Association	30,388	30,388	-
New Relationship Trust	28,000	30,000	218,445
Other income	20,000	15,889	29,126
BC Aboriginal Child Care Society	15,000	15,000	-
Business revenue and catering	15,000	11,511	27,023
Sto:lo Aboriginal Skills and Employment Training	10,000	10,804	-
Sto:lo Nation	4,606	4,606	4,435
Investment income	-	(1,549)	653
Gain (loss) on disposal of tangible capital assets	-	-	(1,419)
	1,535,355	22,966,039	1,104,646
Expenses			
Government	1,021,988	8,927,854	941,242
Self-Generated Funds	121,345	118,510	58,842
Capital	-	82,956	70,572
Taxation	6,000	6,000	29,132
	1,149,333	9,135,320	1,099,788
Annual operating surplus	386,022	13,830,719	4,858
Accumulated operating surplus, beginning of year	1,708,592	1,708,592	1,703,734
Accumulated operating surplus, end of year	2,094,614	15,539,311	1,708,592

The accompanying notes are an integral part of these financial statements

Skawahlook First Nation
Consolidated Statement of Changes in Net Financial Assets
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Annual operating surplus	386,022	13,830,719	4,858
Tangible capital assets			
Acquisition of tangible capital assets	-	(124,037)	(9,443)
Amortization	-	82,956	70,572
Loss on disposal of tangible capital assets	-	-	1,419
	-	(41,081)	62,548
Prepaid expenses			
Acquisition of prepaid expenses	-	(4,782)	-
Net remeasurement gains (losses)			
Change in net remeasurement losses	-	(19,803)	-
Change in net financial assets	386,022	13,765,053	67,406
Net financial assets (debt), beginning of year	47,047	47,047	(20,359)
Net financial assets, end of year	433,069	13,812,100	47,047

The accompanying notes are an integral part of these financial statements

Skawahlook First Nation
Consolidated Statement of Remeasurement Gains (Losses)
For the Year Ended March 31, 2020

	2020	2019
Accumulated remeasurement gains (losses), beginning of year	-	-
Unrealized gains (losses) attributable to:		
Portfolio investments	(19,803)	-
Accumulated remeasurement gains (losses), end of year	(19,803)	-

Skawahlook First Nation
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Annual operating surplus	13,830,719	4,858
Non-cash items		
Amortization	82,956	70,572
Loss on disposal of tangible capital assets	-	1,416
Net (income) loss from Nation business entity	1,549	(653)
Revenue earned in trust funds	(206)	(208)
	13,915,018	75,985
Changes in working capital accounts		
Accounts receivable	(119,522)	(10,003)
Accounts payable and accrued liabilities	(4,308)	(11,655)
Inventory for resale	(309)	5,138
Prepaid expenses	(4,782)	-
	13,786,097	59,465
Financing activities		
Repayment of long-term debt	(327,765)	(65,261)
Capital activities		
Acquisition of tangible capital assets	(124,037)	(9,443)
Investing activities		
Investment in portfolio investments	(13,007,683)	(901)
Withdrawal of trust funds	210	-
	(13,007,473)	(901)
Increase (decrease) in cash resources	326,822	(16,140)
Cash resources, beginning of year	227,924	244,064
Cash resources, end of year	554,746	227,924
Supplementary cash flow information:		
Interest received	111,023	3,247
Interest paid	5,280	14,200

The accompanying notes are an integral part of these financial statements

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

1. Operations

Skawahlook First Nation ("the Nation") is part of the Sto:lo Nation, a tribal organization that encompasses 11 communities between Langley and Boston Bar. Formerly part of the "Tait" tribe, the Skawahlook First Nation was established on June 13th, 1879. The Nation is made up of 94 members residing both in and outside the community. Governance consists of one Chief and one Councillor who are selected through a hereditary process. Skawahlook First Nation is located on the Lougheed Highway between Hope and Agassiz in BC.

2. Significant accounting policies

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

Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis. Inter-entity balances and transactions have been eliminated on consolidation.

Organizations consolidated in Skawahlook First Nation's financial statements include:

- Ruby Creek Art Gallery & Framing Shop

In addition, the Nation's investment in the following non-controlled entity and subject to significant influence is recorded using the modified equity method:

- Seven Generations Environmental Services Ltd.

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 includes tangible capital assets.

Net financial assets

Skawahlook 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 Nation is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.

Inventory for resale

Inventory for resale are stated at the lower of average cost and net realizable value.

Long-lived assets and discontinued operations

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 Nation determines that a long-lived asset no longer has any long-term service potential to the 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.

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

2. Significant accounting policies (continued from previous page)

Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- i) an environmental standard exists;
- ii) contamination exceeds the environmental standard;
- iii) the Nation is directly responsible; or accepts responsibility; and
- iv) a reasonable estimate of the amount can be made.

At each financial reporting date, the 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 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. Management has determined that no such liability exists at March 31, 2020.

Tangible capital assets

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

Amortization

Tangible capital assets are amortized annually on a straight-line basis over their estimated useful lives as follows:

Asset	Useful life
Housing	40 years
Buildings	40 years
Dyking and draining infrastructure	25 years
Road infrastructure	15 years
Water infrastructure	20 - 80 years
Equipment	4 - 10 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations. Contributed tangible capital assets are recorded at their fair value at the date of contribution. Assets under construction are not amortized until the asset is available to be put into service.

Measurement uncertainty (use of estimates)

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the reporting period.

Accounts receivable and amounts due from Nation business entity 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.

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

2. Significant accounting policies (continued from previous page)

Revenue recognition

Government transfers

Skawahlook 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 Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when receivable.

Own source revenue

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

Property taxation

Property taxation revenue is recognized when it meets the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Segments

Skawahlook First Nation conducts its operations through various segments. These operating segments are established by management to facilitate the achievement of the 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 the consolidated financial statements.

Financial instruments

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. The fair value category includes portfolio investments in equity instruments that are quoted in an active market, and any other items elected by the Nation to be recorded at fair value. All other financial instruments, including financial instruments with related parties, are recorded at amortized cost. Transaction costs directly attributable to the acquisition or issue of a financial instrument are added to the amortized cost or expensed if related to instruments recorded on a fair value basis. The effective interest rate method is used to measure interest for financial instruments recorded at amortized cost.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss, calculated as the excess of the net recoverable amount of the asset and its carrying value, is reported in the consolidated statement of operations and any unrealized gain is adjusted through the consolidated statement of remeasurement gains and losses. When the asset is sold, the unrealized gains and losses previously recognized in the consolidated statement of remeasurement gains and losses are reversed and recognized in the consolidated statement of operations.

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

3. Accounts receivable

	2020	2019
Sales and other receivables	583	2,673
Due from Governments	145,510	24,394
Taxation	1,205	709
	147,298	27,776

4. Portfolio investments

	2020	2019
Investments recorded at fair value:		
Securities held with Scotia Wealth Management	277,602	-
Securities held with BMO Bank of Montreal	106,586	102,225
	384,188	102,225
Investments recorded at amortized cost:		
Fixed income	192,929	-
High interest savings accounts	12,512,988	-
	12,705,917	-
	13,090,105	102,225

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

5. Investment in Nation business entity

The investment in Nation business entity is comprised of 1/6th ownership of Seven Generations Environmental Services Ltd. The following presents the condensed financial information for the business entity:

	2020	2019
Current assets	418,791	365,293
Property and equipment	19,072	25,098
	437,863	390,391
Current liabilities	106,134	49,366
Advances from shareholders	353,258	353,258
	459,392	402,624
Share capital	1,169,808	1,169,808
Equity	(1,191,337)	(1,182,041)
	(21,529)	(12,233)
	437,863	390,391
Revenues	367,781	645,870
Expenses	377,077	641,952
Net income (loss)	(9,296)	3,918

6. Accounts payable and accrued liabilities

Included in accounts payable are government remittances totaling \$3,581 (2019 - \$2,599).

7. Long-term debt

	2020	2019
Royal Bank of Canada demand loan	-	327,765
	-	327,765

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

8. Tangible capital assets

Cost	Beginning of year	Acquisitions	Disposals	End of year
Land	76,000	-	-	76,000
Housing	52,848	-	-	52,848
Buildings	1,803,925	-	-	1,803,925
Infrastructure	464,296	-	-	464,296
Equipment	145,707	124,037	-	269,744
	2,542,776	124,037	-	2,666,813

Accumulated amortization	Beginning of year	Amortization	Disposals	End of year
Housing	38,315	1,321	-	39,636
Buildings	622,310	45,951	-	668,261
Infrastructure	116,832	10,089	-	126,921
Equipment	103,774	25,595	-	129,369
	881,231	82,956	-	964,187

Net book value	2020	2019
Land	76,000	76,000
Housing	13,212	14,533
Buildings	1,135,664	1,181,615
Infrastructure	337,375	347,464
Equipment	140,375	41,933
	1,702,626	1,661,545

Amortization expense of \$82,956 (2019 - \$70,572) was recorded in the Capital Fund.

9. Accumulated surplus

	2020	2019
Unrestricted surplus	13,811,896	377,634
Equity in tangible capital assets	1,702,626	1,330,750
Equity in other non-financial assets	4,782	-
Equity in trust funds	204	208
	15,519,508	1,708,592

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

10. Employee benefits

Included in employee benefits are group retirement plans under two categories: defined contribution and tax-free savings account.

Defined contribution plan

Skawahlook First Nation provides a defined contribution plan for eligible employees. Eligible pension plan members are required to contribute 5.5% of their salary up to a maximum of 9%. Skawahlook First Nation matches these contributions and are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. During the year, Skawahlook First Nation contributed \$15,579 (2019 - \$3,696) for defined contribution plan retirement benefits. Skawahlook First Nation does not have any other obligations with regards to the pension plan as at March 31, 2020.

Tax-free savings account plan

Skawahlook First Nation provides a tax-free savings account retirement plan for Chief and Council. Skawahlook First Nation contributes 9% of their honoarium and no contribution is required by Chief and Council. During the year, Skawahlook First Nation contributed \$95,645 to Chief and Council's tax-free savings accounts, which includes amounts for past service dating back to January 1, 1996. Skawahlook First Nation does not have any other obligations with regards to the pension plan as at March 31, 2020.

11. Budget figures

The budget figures presented in these financial statements are based upon the operating and capital budgets prepared by management.

12. Financial instruments

As part of its operations, Skawahlook First Nation carries a number of financial instruments. It is management's opinion that the Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate cash flow risk on its portfolio investments that earn interest at variable rates. Changes in the bank prime variable lending rates can cause fluctuations in interest payments and cash flows.

Market risk

The Nation's equity investments are subject to market risk, which includes price risk arising from market volatility and the risk of loss of capital associated with those investments.

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

13. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

14. Subsequent events

Prior to March 31, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and British Columbia governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses and organizations globally resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows and/or working capital levels, which may also have a direct impact on Skawahlook First Nation's revenue, expenditures, and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the Nation are not known at this time.

Skawahlook First Nation
Schedule 1 - Consolidated Statement of Operating Expenses by Object
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Operating Expenses by Object			
Advertising	-	-	1,357
Amortization	-	82,956	70,572
Band functions/donations and catering	36,500	56,091	27,131
Consulting fees	122,000	144,618	416,483
Elders program	10,000	10,261	-
Employee benefits	137,245	111,101	3,696
Honoraria	77,000	77,078	52,380
Insurance	22,000	22,692	16,467
Interest and bank charges	3,000	2,841	2,743
Interest on long-term debt	7,400	5,280	14,200
Janitorial	10,000	11,043	8,854
Legal fees	107,000	114,205	6,945
Materials and supplies	60,000	66,861	45,037
Member programs	10,000	6,141,185	-
Other	2,900	(2,901)	11,896
Office and general	6,800	6,961	7,884
Professional fees	11,000	1,734,959	13,360
Repairs and maintenance	25,000	25,176	5,238
Salaries, wages, and benefits	392,600	420,230	273,629
Security	1,688	1,688	1,558
Telephone and communications	12,400	12,345	10,627
Training and education	11,200	11,637	15,354
Travel	20,000	17,186	40,620
Utilities	33,600	32,212	23,067
Website and computer support	30,000	29,615	30,690
	1,149,333	9,135,320	1,099,788

Skawahlook First Nation
Schedule 2 - Consolidated Segmented Information
For the Year Ended March 31, 2020

	Government			Self-Generated Funds			Capital			Economic Development			Taxation			Consolidated Total		
	Budget	2020	2019	Budget	2020	2019	Budget	2020	2019	Budget	2020	2019	Budget	2020	2019	Budget	2020	2019
Revenue																		
ISC	434,570	595,180	524,990	-			-			-			-			434,570	595,180	524,990
Province of BC	-	-	100,000	44,984	44,984	36,089	-	-	-	-	-	-	-	-	-	44,984	44,984	136,089
Taxation	-	-	-	-	-	77	-	-	-	-	-	-	-	-	-	163,265	163,265	162,057
Business revenue	-	-	-	15,000	11,511	27,023	-	-	-	-	-	-	-	-	-	15,000	11,511	27,023
NRT	28,000	30,000	218,445	-	-	-	-	-	-	-	-	-	-	-	-	28,000	30,000	218,445
Other income	472,542	21,897,002	29,126	-	-	-	-	-	(1,419)	-	-	-	-	-	-	472,542	21,897,002	27,707
Other agencies	125,994	114,623	4,435	-	-	-	-	-	-	-	-	-	-	-	-	125,994	114,623	4,435
Interest income	250,000	109,149	-	1,000	1,874	3,247	-	-	-	-	-	-	-	-	-	251,000	111,023	3,247
Investment loss	-	-	-	-	-	-	-	-	-	(1,549)	653	-	-	-	-	(1,549)	653	-
	1,311,106	22,745,954	876,996	60,984	58,369	66,436	-	-	(1,419)	-	(1,549)	653	163,265	163,265	161,980	1,535,355	22,966,039	1,104,646
Expenses																		
Amortization	-	-	-	-	-	-	-	82,956	70,572	-	-	-	-	-	-	-	82,956	70,572
Debt servicing	-	-	-	7,400	5,280	14,200	-	-	-	-	-	-	-	-	-	7,400	5,280	14,200
Program & other expenses	587,788	8,492,168	693,663	18,300	17,585	38,674	-	-	-	-	-	-	6,000	6,000	5,354	612,088	8,515,753	737,691
Wages and benefits	434,200	435,686	247,579	95,645	95,645	5,968	-	-	-	-	-	-	-	-	-	529,845	531,331	277,325
	1,021,988	8,927,854	941,242	121,345	118,510	58,842	-	82,956	70,572	-	-	-	6,000	6,000	29,132	1,149,333	9,135,320	1,099,788
Surplus (deficit) before transfers	289,118	13,818,100	(64,246)	(60,361)	(60,141)	7,594	-	(82,956)	(71,991)	-	(1,549)	653	157,265	157,265	132,848	386,022	13,830,719	4,858
Transfers	42,616	(368,489)	73,257	114,649	70,922	(15,113)	-	454,832	74,704	-	-	-	157,265	(157,265)	(132,848)	-	-	-
Surplus (deficit) Accumulated surplus (deficit), beginning of year	331,734	13,449,611	9,011	54,288	10,781	(7,519)	-	371,876	2,713	-	(1,549)	653	-	-	-	386,022	13,830,719	4,858
Accumulated surplus (deficit), end of year	5,201	5,201	(3,810)	315,805	315,805	323,324	1,330,750	1,330,750	1,328,037	56,838	56,838	56,185	-	-	-	1,708,594	1,708,592	1,703,734
	336,935	13,454,812	5,201	370,093	326,586	315,805	1,330,750	1,702,626	1,330,750	56,838	55,289	56,838	-	-	-	2,094,616	15,539,311	1,708,592