

Sq'ewá:lxw
Skawahlook First Nation
Consolidated Financial Statements

March 31, 2022

Skawahlook First Nation

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For the Year Ended March 31, 2022

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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 25, 2022

Original signed by Sharron Young

Managing Director

Original signed by Chief Maureen 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, 2022 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, 2022 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 25, 2022
Abbotsford, British Columbia

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

	2022	2021
Financial assets		
Cash	1,582,326	1,461,991
Accounts receivable (Note 3)	495,683	136,778
Inventory for resale	19,583	26,455
Portfolio investments (Note 4)	9,177,820	9,192,764
Investment in Nation business entity (Note 5)	71,499	75,105
Trust funds	420	207
	11,347,331	10,893,300
Liabilities		
Accounts payable and accrued liabilities (Note 6)	70,559	91,852
Debt (Note 7)	41,078	41,078
	111,637	132,930
Net financial assets	11,235,694	10,760,370
Non-financial assets		
Tangible capital assets (Note 8)	1,739,035	1,732,777
Accumulated surplus (Note 9)	12,974,729	12,493,147
Accumulated surplus is comprised of:		
Accumulated operating surplus	12,921,626	12,254,517
Accumulated remeasurement gains (losses)	53,103	238,630
	12,974,729	12,493,147

Approved on behalf of Chief and Council

Original signed by Chief Maureen Chapman
 Chief

Original signed by Councillor Jenn Carman
 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, 2022

	Budget	2022	2021
Revenue			
Indigenous Services Canada	581,458	879,108	746,881
Other income	419,075	807,953	255,250
Investment income	220,000	208,928	116,895
Taxation	163,816	163,816	168,239
BC First Nations Gaming Revenue	154,390	154,390	271,439
Province of British Columbia	-	97,414	32,623
Stó:lo Xwexwilnexw Treaty Association	-	86,250	31,500
New Relationship Trust	50,000	50,000	25,000
First Nations Education Steering Committee	-	45,633	37,753
Sto:lo Nation	-	-	4,790
	1,588,739	2,493,492	1,690,370
Expenses			
Government	1,433,371	1,594,398	4,869,942
Self-Generated Funds	30,870	30,143	4,638
Capital	-	113,350	93,679
Taxation	90,602	88,492	6,905
	1,554,843	1,826,383	4,975,164
Annual operating surplus (deficit)	33,896	667,109	(3,284,794)
Accumulated operating surplus, beginning of year	12,254,517	12,254,517	15,539,311
Accumulated operating surplus, end of year	12,288,413	12,921,626	12,254,517

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, 2022

	<i>Budget</i>	<i>2022</i>	<i>2021</i>
Annual operating surplus (deficit)	33,896	667,109	(3,284,794)
Tangible capital assets			
Acquisition of tangible capital assets	-	(119,608)	(123,830)
Amortization	-	113,350	93,679
	-	(6,258)	(30,151)
Prepaid expenses			
Use of prepaid expenses	-	-	4,782
Net remeasurement gains (losses)			
Change in net remeasurement gains (losses)	-	(185,527)	258,433
Change in net financial assets	33,896	475,324	(3,051,730)
Net financial assets, beginning of year	10,760,370	10,760,370	13,812,100
Net financial assets, end of year	10,794,266	11,235,694	10,760,370

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, 2022

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	(148,110)	262,794
Amounts reclassified to the statement of operations:		
Portfolio investments	(37,417)	(4,361)
Net remeasurement gains (losses) for the year	(185,527)	258,433
Accumulated remeasurement gains (losses), beginning of year	238,630	(19,803)
Accumulated remeasurement gains, end of year	53,103	238,630

The accompanying notes are an integral part of these financial statements

Skawahlook First Nation
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Annual operating surplus (deficit)	667,109	(3,284,794)
Non-cash items		
Amortization	113,350	93,679
Net income from portfolio investments	(220,583)	(73,911)
Net (income) loss from Nation business entity	3,606	(19,816)
Revenue earned in trust funds	(213)	(207)
	563,269	(3,285,049)
Changes in working capital accounts		
Accounts receivable	(358,905)	10,520
Accounts payable and accrued liabilities	(21,294)	29,586
Inventory for resale	6,873	268
Prepaid expenses	-	4,782
	189,943	(3,239,893)
Financing activities		
Advances of long-term debt	-	41,078
Capital activities		
Acquisition of tangible capital assets	(119,608)	(123,830)
Investing activities		
Withdrawal of portfolio investments	50,000	1,001,050
Transfer from portfolio investments to Minor's Trust	-	3,228,636
Withdrawal of trust funds	-	204
	50,000	4,229,890
Increase in cash resources	120,335	907,245
Cash resources, beginning of year	1,461,991	554,746
Cash resources, end of year	1,582,326	1,461,991

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, 2022

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

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, 2022

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, 2022.

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 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, 2022

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, 2022

3. Accounts receivable

	2022	2021
Sales and other receivables	56,280	16,704
Due from Governments and other funding agencies	438,459	119,893
Taxation	944	181
	495,683	136,778

4. Portfolio investments

	2022	2021
Investments recorded at fair value:		
Securities held with Scotia Wealth Management	5,768,110	2,518,821
Investments recorded at amortized cost:		
Fixed income	2,665,134	2,455,647
High interest savings accounts	744,576	4,218,296
	3,409,710	6,673,943
	9,177,820	9,192,764

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:

	2022	2021
Current assets	445,790	541,371
Property and equipment	11,217	15,099
	457,007	556,470
Current liabilities	381,280	459,105
Share capital	1,169,808	1,169,808
Equity	(1,094,081)	(1,072,443)
	75,727	97,365
	457,007	556,470

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2022

5. Investment in Nation business entity *(continued from previous page)*

Revenues	315,314	420,584
Expenses	336,952	301,690
Net income (loss)	(21,638)	118,894

6. Accounts payable and accrued liabilities

Included in accounts payable are government remittances totaling \$5,660 (2021 - \$2,931).

7. Long-term debt

	2022	2021
Minister of Crown-Indigenous Relations	41,078	(41,078)
Indigenous claims loan, non-interest bearing, payable in full on the earlier of March 31, 2025 or the date on which the claim is settled		

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2023	-
2024	-
2025	41,078
2026	-
2027	-
41,078	

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2022

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	393,574	119,608	-	513,182
	2,790,643	119,608	-	2,910,251

Accumulated amortization	Beginning of year	Amortization	Disposals	End of year
Housing	40,957	1,321	-	42,278
Buildings	714,212	45,951	-	760,163
Infrastructure	137,010	10,089	-	147,099
Equipment	165,687	55,989	-	221,676
	1,057,866	113,350	-	1,171,216

Net book value	2022	2021
Land	76,000	76,000
Housing	10,570	11,891
Buildings	1,043,762	1,089,713
Infrastructure	317,197	327,286
Equipment	291,506	227,887
	1,739,035	1,732,777

Amortization expense of \$113,350 (2021 - \$93,679) was recorded in the Capital Fund.

9. Accumulated surplus

	2022	2021
Unrestricted surplus	11,167,268	10,760,163
Equity in tangible capital assets	1,739,035	1,732,777
Equity in other non-financial assets	-	-
Equity in trust funds	420	207
	12,906,723	12,493,147

Skawahlook First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2022

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 \$24,468 (2021 - \$19,074) 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, 2022.

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.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Nation is exposed to currency price risk on part of its portfolio investments that are denominated in US dollars and translated into Canadian dollars in the financial statements.

Skawahlook First Nation
Schedule 1 - Consolidated Statement of Operating Expenses by Object
For the Year Ended March 31, 2022

	<i>Budget</i>	<i>2022</i>	<i>2021</i>
Operating Expenses by Object			
Amortization	-	113,350	93,679
Band functions/donations and catering	8,000	52,734	164,303
Consulting fees	263,508	349,087	421,797
Employee benefits	55,000	28,262	18,784
Honoraria	85,500	85,670	78,862
Insurance	26,000	25,417	23,730
Interest and bank charges	2,390	2,685	16,332
Janitorial	11,000	10,551	12,685
Legal fees	92,000	156,019	55,198
Materials and supplies	94,800	60,024	119,079
Member programs	208,700	218,049	153,635
Other	1,232	4,790	5,668
Office and general	2,300	2,305	8,872
Professional fees	33,500	32,335	86,232
Repairs and maintenance	50,000	49,611	48,436
Salaries, wages, and benefits	494,163	515,260	352,944
Security	1,300	1,260	244
Telephone and communications	12,050	12,116	10,604
Transfer to Minor's Trust	-	-	3,228,636
Training and education	13,500	11,124	81
Travel	20,000	20,204	12,151
Utilities	34,900	31,104	30,307
Website and computer support	45,000	44,426	32,905
	1,554,843	1,826,383	4,975,164

Skawahlook First Nation
Schedule 2 - Consolidated Segmented Information
For the Year Ended March 31, 2022

	Government			Self-Generated Funds			Capital			Economic Development			Taxation			Consolidated Total		
	Budget	2022	2021	Budget	2022	2021	Budget	2022	2021	Budget	2022	2021	Budget	2022	2021	Budget	2022	2021
Revenue																		
ISC	581,458	879,108	746,881	-	-	-	-	-	-	-	-	-	-	-	-	581,458	879,108	746,881
Province of BC	-	-	-	-	97,414	32,623	-	-	-	-	-	-	-	-	-	-	97,414	32,623
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	163,816	163,816	168,239	163,816	163,816	168,239
Business revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NRT	50,000	50,000	25,000	-	-	-	-	-	-	-	-	-	-	-	-	50,000	50,000	25,000
Other income	555,965	835,223	519,394	10,000	127,120	7,294	-	-	-	-	-	-	-	-	-	565,965	962,343	526,688
Other agencies	7,500	131,883	74,043	-	-	-	-	-	-	-	-	-	-	-	-	7,500	131,883	74,043
Investment income	220,000	212,038	96,873	-	496	207	-	-	-	-	(3,606)	19,816	-	-	-	220,000	208,928	116,896
	1,414,923	2,108,252	1,462,191	10,000	225,030	40,124	-	-	-	-	(3,606)	19,816	163,816	163,816	168,239	1,588,739	2,493,492	1,690,370
Expenses																		
Amortization	-	-	-	-	-	-	-	113,350	93,679	-	-	-	-	-	-	-	113,350	93,679
Debt servicing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program & other expenses	959,708	1,124,568	4,498,214	30,870	30,143	4,638	-	-	-	-	-	-	15,102	14,800	6,905	1,005,680	1,169,511	4,509,757
Wages and benefits	473,663	469,830	371,728	-	-	-	-	-	-	-	-	-	75,500	73,692	-	549,163	543,522	371,728
	1,433,371	1,594,398	4,869,942	30,870	30,143	4,638	-	113,350	93,679	-	-	-	90,602	88,492	6,905	1,554,843	1,826,383	4,975,164
Surplus (deficit) before transfers																		
Transfers	(18,448)	513,854	(3,407,751)	(20,870)	194,887	35,486	-	(113,350)	(93,679)	-	(3,606)	19,816	73,214	75,324	161,334	33,896	667,109	(3,284,794)
	-	(97,958)	(258,106)	-	27,500	139,116	-	119,608	123,830	-	-	-	-	(49,150)	(4,840)	-	-	-
Surplus (deficit)																		
Accumulated surplus (deficit), beginning of year	(18,448)	415,896	(3,665,857)	(20,870)	222,387	174,602	-	6,258	30,151	-	(3,606)	19,816	73,214	26,174	156,494	33,896	667,109	(3,284,794)
Accumulated surplus (deficit), end of year	9,788,954	9,788,954	13,454,811	501,187	501,187	326,585	1,732,777	1,732,777	1,702,626	75,105	75,105	55,289	156,494	156,494	-	12,254,517	12,254,517	15,539,311
	9,770,506	10,204,850	9,788,954	480,317	723,574	501,187	1,732,777	1,739,035	1,732,777	75,105	71,499	75,105	229,708	182,668	156,494	12,288,413	12,921,626	12,254,517