

**Chawathil First Nation
Consolidated Financial Statements**
March 31, 2019

Chawathil First Nation
Contents
For the year ended March 31, 2019

	Page
Management's Responsibility	
Independent Auditor's Report	
Consolidated Financial Statements	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Debt.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements.....	5
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	13
Schedule 2 - Segmented Information.....	14

Management's Responsibility

To the Members of Chawathil First Nation:

The accompanying consolidated financial statements of Chawathil 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 Chawathil 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 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 consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

December 15, 2020



Band Manager



Chief

To the Members of Chawathil First Nation:

Opinion

We have audited the consolidated financial statements of Chawathil First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net debt 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, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, changes in its consolidated net debt and its consolidated 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.

Other Matter

The financial statements as at March 31, 2018 were audited by another public accountant who issued an unqualified audit report dated September 30, 2019.

Responsibilities of Management for the Consolidated Financial Statements

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

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

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.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chilliwack, British Columbia

December 15, 2020

MNP LLP

Chartered Professional Accountants

MNP

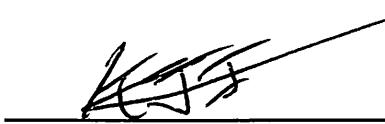
Chawathil First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents (Note 3)	1,567,573	2,315,609
Accounts receivable (Note 4)	569,145	466,429
Funds held in trust (Note 5)	9,023	7,674
Total of financial assets	2,145,741	2,789,712
Liabilities		
Accounts payable and accruals	560,039	1,278,583
Deferred revenue (Note 6)	-	834,400
Long-term debt (Note 7)	2,125,985	2,409,064
Total of financial liabilities	2,686,024	4,522,047
Net debt	(540,283)	(1,732,335)
Contingencies (Note 8)		
Subsequent events (Note 9)		
Non-financial assets		
Tangible capital assets (Schedule 1)	7,439,091	7,564,360
Inventories held for use	2,712	2,712
Prepaid expenses	145,524	65,145
Total non-financial assets	7,587,327	7,632,217
Accumulated surplus (Note 10)	7,047,044	5,899,882

Approved on behalf of the Council



Chief



Councillor

Chawathil First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	4,344,511	4,922,591
Economic activity and other	887,661	874,336
Other funding	626,387	370,906
Province of BC	475,160	335,951
Canada Mortgage and Housing Corporation	80,392	209,006
Rental income	345,441	340,617
	6,759,552	7,053,407
Program expenses		
Administration	1,038,488	939,312
Education	1,397,828	1,373,387
Band Revenue	896,345	965,058
Housing	367,799	137,758
Social Development and Health Programs	1,001,907	1,035,645
Maintenance and Capital Infrastructure	288,029	233,082
Other	621,994	554,029
Total expenditures	5,612,390	5,238,271
Annual surplus	1,147,162	1,815,136
Accumulated surplus, beginning of year	5,899,882	4,084,746
Accumulated surplus, end of year (Note 10)	7,047,044	5,899,882

Chawathil First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2019

	2019	2018
Annual surplus	1,147,162	1,815,136
Purchases of tangible capital assets	(497,281)	(2,229,573)
Amortization of tangible capital assets	622,550	554,794
	125,269	(1,674,779)
Acquisition of prepaid expenses	(145,524)	(65,145)
Use of prepaid expenses	65,145	52,228
	(80,379)	(12,917)
Decrease in net debt	1,192,052	127,440
Net debt, beginning of year	(1,732,335)	(1,859,775)
Net debt, end of year	(540,283)	(1,732,335)

Chawathil First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,147,162	1,815,136
Non-cash items		
Amortization	622,550	554,794
	1,769,712	2,369,930
Changes in working capital accounts		
Accounts receivable	(102,716)	73,523
Funds held in trust	(1,349)	37,768
Accounts payable and accruals	(718,544)	631,972
Deferred revenue	(898,125)	566,273
Prepaid expenses	(80,379)	(12,917)
	(31,401)	3,666,549
Financing activities		
Advances of long-term debt	-	63,725
Repayment of long-term debt	(219,354)	(214,287)
	(219,354)	(150,562)
Capital activities		
Purchases of tangible capital assets	(497,281)	(2,229,573)
Increase in cash resources	(748,036)	1,286,414
Cash resources, beginning of year	2,315,609	1,029,195
Cash resources, end of year	1,567,573	2,315,609
Supplementary cash flow information		
Interest paid	93,855	96,309

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

1. Operations

Chawathil First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Chawathil First Nation includes the First Nation's members, 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 consolidated 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 - consolidated

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

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities:

- Chowethel Axwest Managing Partner Ltd.
- Chowethel Qaqelstexw LLP

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses 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.

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, prepaid expenses and inventories of held for use.

Net debt

The First Nation's consolidated financial statements are presented so as to highlight net debt as the measurement of consolidated financial position. The net debt 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 consolidated financial position, accumulated surplus.

Cash and cash equivalents

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the, first-in, first-out method. Cost of inventories of items that are segregated for specific projects is assigned by using specific identification of their individual costs. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Funds held in Ottawa Trust Fund

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Years
Automotive	straight-line	10 years
Buildings	straight-line	20-25 years
Equipment	straight-line	5 years
Infrastructure	straight-line	20 years

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.

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in surplus for the year.

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.

Own source revenue

Own source revenue derived from such sources as resource based revenues, interest income and other revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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.

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Rental revenue

Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

Measurement uncertainty

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 expenses during the reporting period.

Accounts 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. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

Liability for contaminated sites

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, 2019.

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. Management has determined that no liability exists as at March 31, 2019.

Segments

The First Nation conducts its business through seven reportable segments: Administration, Education, Band Revenue, Housing, Social Development and Health Programs, Maintenance and Capital Infrastructure, and other. 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 the consolidated financial statements.

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Cash and cash equivalents

	2019	2018
Externally restricted		
CMHC operating reserve	45,777	45,475
CMHC replacement reserve	92,077	91,597
	137,854	137,072
Unrestricted		
Operating funds	1,429,719	2,178,537
	1,567,573	2,315,609

Replacement Reserve

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") the Nation established a replacement reserve, established by an annual allocation of \$28,755, to ensure replacement of buildings financed by CMHC. At March 31, 2019, this reserve was under funded by \$251,895 (2018 - \$313,801).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

Operating Reserve

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") 1997 On-Reserve Program requirements, the First Nation has established an operating reserve resulting from annual surplus's after the payment of all costs and expenses including allocation to the replacement reserve. These funds along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation, or as otherwise mutually agreed to by the First Nation and CMHC.

These funds may only be used for the ongoing operating costs of the housing projects committed under the 1997 On-Reserve Program. Accordingly, future years' deficits may be recovered from the Operating Reserve fund. At March 31, 2019, this reserve was under funded by \$420,819 (2018 - \$424,423).

4. Accounts receivable

	2019	2018
Funding and trade receivables	458,610	449,932
Rent and member loan receivables	110,535	16,497
	569,145	466,429

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

5. Funds held in trust

Capital and revenue trust monies 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.

	2019	2018
Capital Trust		
Balance, beginning and end of year	7,515	7,515
Revenue Trust		
Balance, beginning of year	159	37,927
Interest	1,598	2,067
	1,757	39,994
Less: Transfers to Nation	249	39,835
Balance, end of year	1,508	159
	9,023	7,674

6. Deferred revenue

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

Deferred Revenue by Contributor are as follows:	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, end of year</i>
Indigenous Services Canada Funding	719,715	-	719,715	-
Other Deferred Band Revenues	114,685	-	114,685	-
	834,400	-	834,400	-

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

7. Long-term debt

	2019	2018
Community Centre - Peace Hills Trust Company, blended monthly payments of \$9,200 at prime plus 2.0% per annum, maturing June 2033.	1,057,874	1,105,230
Modular Housing - Peace Hills Trust Company, blended monthly payments of \$2,630 at 4.25% per annum, maturing October 2033.	342,091	358,984
Project #12 - All Nations Trust Company mortgage, blended monthly payments of \$2,297 at 1.84% per annum, maturing July 2027.	212,865	236,294
Project #10 - All Nations Trust Company mortgage, blended monthly payments of \$2,140 at 1.14% per annum, maturing March 2026.	172,667	196,232
Project #11 - All Nations Trust Company mortgage, blended monthly payments of \$1,715 at 1.97 % per annum, maturing October 2027.	162,451	179,661
Housing Renovations - Peace Hills Trust Company, blended monthly payments of \$1,850 at 4.25% per annum, maturing April 2023.	82,084	100,347
Kitchen Renovations - Peace Hills Trust Company, blended monthly payments of \$1,214 at 4.25% per annum, maturing January 2022.	37,787	50,456
Individual Member Loan Guarantee - Bank of Montreal, blended monthly payment of \$667 at 2.99% per annum, maturing December 2020.	21,122	27,424
Project #9 - All Nations Trust Company mortgage, blended monthly payments of \$2,486 at 1.83% per annum, maturing October 2019.	17,295	46,521
Project #7 - All Nations Trust Company mortgage, blended monthly payments of \$1,413 at 1.26% per annum, maturing February 2020.	15,443	32,088
TCF Loan - Tale'awtxw Aboriginal Capital Corporation, blended monthly payments of \$458 at 8.00% per annum, maturing January 2020.	4,306	9,255
FCF Loan - Tale'awtxw Aboriginal Capital Corporation, blended monthly payments of \$493 at 12.00% per annum, repaid in full May 2018.	-	2,846
<u>Ts'qo:ls Southern Village Site claim loan</u>	<u>-</u>	<u>63,725</u>
	2,125,985	2,409,064

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

2020	188,418
2021	177,546
2022	178,677
2023	168,130
2024	152,654

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Contingencies

As at March 31, 2019, the First Nation is contingently liable in respect of guarantee individual Band member mortgages with various financial institutions totalling \$83,939 (2018 - \$89,167). Of this balance, \$21,122 (2018 - \$27,424) has been accrued in the financial statements as Management considers payment to be likely. The remaining amounts have not been accrued as Management considers them to be in good standing and therefore does not consider payment of the contingent liability likely.

9. Subsequent event

Subsequent to year-end, there was a global outbreak of the COVID-19 virus, which has had a significant impact on businesses and organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada to fight the virus.

10. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Equity in Tangible Capital Assets	5,313,106	5,219,021
Operating Surplus	1,587,061	536,115
Equity in Ottawa Trust Funds	9,023	7,674
Equity in CMHC Replacement and Operating Reserves	137,854	137,072
	<hr/> 7,047,044	<hr/> 5,899,882

11. Economic dependence

Chawathil First Nation receives a significant portion of its revenue from various government agreements. The ability of the Nation to continue operations is dependent upon the continued financial commitments as guaranteed by these agreements.

12. Comparative figures

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

13. Financial Instruments

Chawathil First Nation's financial instruments consist of cash, accounts receivable, accounts payable and accruals, and long-term debt. It is management's opinion that the First Nation is not exposed to significant currency or credit risk arising from these financial instruments. The fair value of the instruments approximates their carrying values, unless otherwise noted.

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the First Nation manages exposure through its normal operating and financing activities. The First Nation is exposed to interest rate price risk on its mortgages with fixed interest rates, and market risk on demand loans with variable rates.

Foreign currency risk is that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The First Nation is exposed to foreign currency risk through its foreign bank accounts denominated in U.S currency.

Chawathil First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

14. Segments

The First Nation conducts its business through seven reportable segments, which are differentiated by major activities, accountability and control relationships. The reportable segments and their activities are as follows:

Administration

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

Education

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

Band Revenue

Includes activities related to the growth of the revenue producing projects within the First Nation, including campsite operations, property taxation, and resource management.

Housing

Includes property management related to the mortgaged homes owned by the First Nation and the administration of social housing programs.

Social Development and Health

Includes revenue and expenses relating to the activities related to a wide range of health services, family and children services within the First Nation, and social assistance programs.

Maintenance and Capital Infrastructure

Includes revenue and expenses related to ongoing community maintenance.

Other

Includes revenue and expenses related to the tangible capital assets, Ottawa Trust Funds, and other activities not related to another segment.

Chawathil First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Social Housing</i>	<i>2019</i>	<i>2018</i>
Cost							
Balance, beginning of year	335,088	6,649,504	612,118	2,047,356	5,980,940	15,625,006	13,395,433
Acquisition of tangible capital assets	1,931	160,625	-	334,725	-	497,281	225,690
Construction-in-progress	-	-	-	-	-	-	2,003,883
Balance, end of year	337,019	6,810,129	612,118	2,382,081	5,980,940	16,122,287	15,625,006
Accumulated amortization							
Balance, beginning of year	308,475	2,765,586	490,590	412,808	4,083,187	8,060,646	7,505,852
Annual amortization	8,564	305,740	26,494	45,362	236,390	622,550	554,794
Balance, end of year	317,039	3,071,326	517,084	458,170	4,319,577	8,683,196	8,060,646
Net book value of tangible capital assets							
2018 Net book value of tangible capital assets	26,613	3,883,918	121,528	1,634,548	1,897,753	7,564,360	

Chawathil First Nation
Schedule 2 - Segmented Information
For the year ended March 31, 2019

	Administration	Education	Band Revenue	Housing	Social & Development & Health	Maintenance & Capital Infrastructure	Other	2019
Revenue								
ISC	\$ 1,284,858	\$ 1,324,478	\$ 269,137	\$ 777,355	\$ 609,654	\$ 79,028	\$ 4,344,511	
Other government	389,852	21,301	256,105	97,192	221,470	196,019	-	1,181,939
Economic activities and other	6,281	-	1,027,530	138,727	645	58,321	1,587	1,233,102
Expenses								
Amortization	-	-	557	-	-	-	621,994	622,550
Operating expenses	678,132	24,552	372,819	346,970	93,578	188,467	-	1,704,518
Salaries, wages and benefits	319,460	44,643	384,469	15,088	166,018	72,139	-	1,001,817
Program and services delivery expenses	40,896	1,328,633	138,500	5,741	742,311	27,422	-	2,283,503
Annual surplus (deficit)	\$ 1,038,488	1,397,828	896,345	367,799	1,001,907	288,029	621,994	5,612,390
Revenue								
ISC	\$ 929,120	\$ 1,246,093	\$ -	\$ 748,434	\$ 1,998,945	\$ -	\$ 4,922,591	
Other government	47,082	45,100	285,933	209,006	225,152	103,590	-	915,862
Economic activities and other	21,107	-	1,052,888	138,891	-	-	2,067	1,214,953
Expenses								
Amortization	-	-	202	-	-	-	554,592	554,594
Operating expenses (recovery)	537,313	35,574	262,234	94,478	95,305	165,164	(563)	1,189,505
Salaries, wages and benefits	372,171	65,000	343,972	41,699	214,094	49,562	-	1,056,499
Program and services delivery expenses	29,828	1,272,813	358,650	1,581	726,246	18,356	-	2,407,473
Annual surplus (deficit)	\$ 939,312	1,373,387	965,058	137,758	1,035,645	233,082	554,029	5,238,271
Annual surplus (deficit)	\$ 57,998	\$ (82,194)	\$ 373,763	\$ 210,138	\$ (62,060)	\$ 1,869,452	\$ (551,962)	\$ 1,815,136