

**Chawathil First Nation
Consolidated Financial Statements**
March 31, 2021

Chawathil First Nation
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For the year ended March 31, 2021

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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 First 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 20, 2022

Signed by: Peter John

Finance Manager

To the Members of Chawathil First Nation:

Qualified 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, 2021, and the consolidated statements of operations and accumulated surplus, changes in net financial assets 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 effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2021, and the results of its consolidated operations, changes in its net financial assets 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.

Responsibilities of Management and Those Charged with Governance 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 20, 2022

MNP LLP

Chartered Professional Accountants

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

	2021	2020
Financial assets		
Cash and cash equivalents	14,672,561	13,076,328
Restricted cash (Note 3)	2,988,754	3,020,114
Accounts receivable (Note 4)	787,774	874,789
Portfolio investments (Note 5)	110	110
Funds held in trust (Note 6)	9,026	9,045
Total of financial assets	18,458,225	16,980,386
Liabilities		
Accounts payable and accruals (Note 7)	3,480,642	3,055,091
Long-term debt (Note 8)	1,740,858	1,918,341
Total of financial liabilities	5,221,500	4,973,432
Net financial assets	13,236,725	12,006,954
Contingencies (Note 9)		
Subsequent events (Note 10)		
Non-financial assets		
Tangible capital assets (Schedule 1)	6,228,959	6,815,932
Inventories held for use	2,712	2,712
Prepaid expenses	350,767	291,121
Total non-financial assets	6,582,438	7,109,765
Accumulated surplus (Note 11)	19,819,163	19,116,719

Approved on behalf of the Council

Signed by: Norman Florence

Chief

Signed by: Aaron Pete

Councillor

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

	2021	2020
Revenue		
Indigenous Services Canada	5,136,318	3,999,732
Other funding	686,819	517,599
Economic activity and other	1,514,495	4,298,745
Province of BC	444,730	598,293
Canada Mortgage and Housing Corporation	46,402	64,005
Specific claim settlement	-	21,428,571
BC FN Gaming Revenue Sharing LP	414,930	385,549
Rental income	311,141	352,216
	8,554,835	31,644,710
Expenditures		
Administration	630,686	457,291
Education	1,686,834	1,362,520
Band Revenue	2,024,186	14,859,026
Housing	763,854	770,301
Social Development and Health Programs	1,672,039	1,156,403
Maintenance and Capital Infrastructure	339,519	320,833
Other	735,273	648,661
Total expenditures	7,852,391	19,575,035
Annual surplus	702,444	12,069,675
Accumulated surplus, beginning of year	19,116,719	7,047,044
Accumulated surplus, end of year (Note 11)	19,819,163	19,116,719

Chawathil First Nation
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2021

	2021	2020
Annual surplus	702,444	12,069,675
Purchases of tangible capital assets	(53,687)	(28,338)
Amortization of tangible capital assets	640,660	651,497
	586,973	623,159
Acquisition of prepaid expenses	(350,767)	(291,121)
Use of prepaid expenses	291,121	145,524
	(59,646)	(145,597)
Increase in net financial assets	1,229,771	12,547,237
Net financial assets (net debt), beginning of year	12,006,954	(540,283)
Net financial assets, end of year	13,236,725	12,006,954

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

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	702,444	12,069,675
Non-cash items		
Amortization	640,660	651,497
	1,343,104	12,721,172
Changes in working capital accounts		
Accounts receivable	87,015	(305,644)
Funds held in trust	19	(22)
Accounts payable and accruals	425,551	2,495,052
Restricted cash	31,359	(3,020,114)
Prepaid expenses	(59,646)	(145,597)
	1,827,402	11,744,847
Financing activities		
Repayment of long-term debt	(177,482)	(207,644)
Capital activities		
Purchases of tangible capital assets	(53,687)	(28,338)
Investing activities		
Purchases of portfolio investments	-	(110)
Increase in cash resources	1,596,233	11,508,755
Cash resources, beginning of year	13,076,328	1,567,573
Cash resources, end of year	14,672,561	13,076,328
Supplementary cash flow information		
Interest paid	82,816	90,158

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

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.

Impact of COVID-19 on operations

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

The First Nation's operations have not been materially impacted by COVID-19, other than that they have received additional government transfers related to assisting the community with adapting to COVID-19 health and community safety measures.

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
- Chowethel Projects LP
- Chowethel Projects GP Ltd.

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 held for use.

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

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

Net financial assets

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

Cash and cash equivalents

Cash and cash equivalents include cash, term deposits and marketable securities with maturities of three months or less.

Cash subject to restrictions that prevent its use for current purposes is classified as restricted cash.

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.

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
Housing	straight-line	20 years

Long-lived assets

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

The First 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.

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

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

Revenue recognition

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Own source revenue

Own source revenue derived from sources such as resource based revenues, interest income and other revenue and 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.

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, 2021.

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

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, 2021

3. Restricted cash

	2021	2020
Externally restricted		
CMHC operating reserve	229,406	95,114
Internally restricted		
Minors distribution restricted fund balance	2,759,348	2,925,000
	2,988,754	3,020,114

Replacement Reserve

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") the Nation established a replacement reserve, established by an annual allocation of \$19,000, to ensure replacement of buildings financed by CMHC. At March 31, 2021, this reserve was under funded by \$178,340 (2020 - \$209,869).

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, 2021, this reserve was under funded by \$274,401 (2020 - \$403,234).

Minor Distribution Funds

The First Nation maintains an internally restricted trust fund for members of the First Nation who were entitled to the specific claim's member distribution that occurred in the current year, but are not yet 18 years of age. These distributions will be invested in short-term investments and can be withdrawn by the members when they reach the age of 18. All investment income earned will be attributed to the members.

4. Accounts receivable

	2021	2020
Funding and trade receivables	569,819	740,928
Rent and member loan receivables	217,955	133,861
	787,774	874,789

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

5. Portfolio investments

	2021	2020
Measured at cost:		
BC First Nation Gaming Revenue Sharing LP	100	100
BC First Nation Gaming Revenue Sharing General Partner Ltd.	10	10
	110	110

6. 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.

	2021	2020
Capital Trust		
Balance, beginning and end of year	7,515	7,515
Revenue Trust		
Balance, beginning of year	1,530	1,508
Interest	1,511	1,530
	3,041	3,038
Less: Transfers to Nation	1,530	1,508
	1,511	1,530
	9,026	9,045

7. Accounts payable and accruals

	2021	2020
Trade payables and accruals	711,119	119,827
Accrued interest	10,175	10,264
Member distributions payable	2,759,348	2,925,000
	3,480,642	3,055,091

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

8. Long-term debt

	2021	2020
Community Centre - Peace Hills Trust Company, blended monthly payments of \$9,200 at prime plus 2.0% per annum, maturing June 2033.	957,347	1,009,102
Modular Housing - Peace Hills Trust Company, blended monthly payments of \$2,630 at 4.25% per annum, maturing October 2033.	306,481	324,489
Project #12 - All Nations Trust Company mortgage, blended monthly payments of \$2,297 at 1.84% per annum, maturing July 2027.	164,699	189,010
Project #10 - All Nations Trust Company mortgage, blended monthly payments of \$2,140 at 1.14% per annum, maturing March 2026.	124,727	148,837
Project #11 - All Nations Trust Company mortgage, blended monthly payments of \$1,715 at 1.97 % per annum, maturing October 2027.	127,004	144,908
Housing Renovations - Peace Hills Trust Company, blended monthly payments of \$1,850 at 4.25% per annum, maturing April 2023.	43,287	63,055
Kitchen Renovations - Peace Hills Trust Company, blended monthly payments of \$1,214 at 4.25% per annum, maturing January 2022.	10,779	24,570
Individual Member Loan Guarantee - Bank of Montreal, blended monthly payment of \$667 at 2.99% per annum, maturing October 2021.	6,533	14,370
	1,740,857	1,918,341

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:

2022	193,540
2023	182,192
2024	166,654
2025	171,256
2026	176,912

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

9. Contingencies

As at March 31, 2021, the First Nation is contingently liable in respect of guarantee individual Band member mortgages with various financial institutions totalling \$30,844 (2020 - \$58,205). Of this balance, \$6,533 (2020 - \$14,370) 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.

10. Subsequent event

Subsequent to year, the First Nation acquired four parcels of land for \$5,200,000. This amount was paid in cash with no additional financing used to purchase the land.

11. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Tangible Capital Assets	4,488,100	4,897,592
Operating Surplus	12,333,283	11,189,968
Equity in Ottawa Trust Funds	9,026	9,045
Equity in Children's Trust	2,759,348	2,925,000
Equity in CMHC Replacement and Operating Reserves	229,406	95,114
	19,819,163	19,116,719

12. 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.

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, 2021

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.

15. Comparative figures

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

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

	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Housing</i>	2021	2020
Cost							
Balance, beginning of year	360,739	6,810,129	616,736	2,382,081	5,980,940	16,150,625	16,122,287
Acquisition of tangible capital assets	53,687	-	-	-	-	53,687	28,338
Balance, end of year	414,426	6,810,129	616,736	2,382,081	5,980,940	16,204,312	16,150,625
Accumulated amortization							
Balance, beginning of year	327,883	3,403,133	537,897	556,443	4,509,337	9,334,693	8,683,196
Annual amortization	20,895	331,807	16,350	98,273	173,335	640,660	651,497
Balance, end of year	348,778	3,734,940	554,247	654,716	4,682,672	9,975,353	9,334,693
Net book value of tangible capital assets	65,648	3,075,189	62,489	1,727,365	1,298,268	6,228,959	6,815,932
2020 Net book value of tangible capital assets	32,856	3,406,996	78,839	1,825,638	1,471,603	6,815,932	

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

	Administration	Education	Band Revenue	Housing	Social Development & Health	Maintenance & Capital Infrastructure	Other	2021
Revenue								
Indigenous Services Canada	\$ 749,548	\$ 1,785,000	\$ -	\$ 375,100	\$ 2,034,712	\$ 191,958	\$ -	\$ 5,136,318
Other government	77,189	144,748	978,427	46,402	248,196	183,907	-	1,678,870
Economic activities and other	909	-	1,630,378	106,849	-	-	1,511	1,739,647
	827,647	1,929,748	2,608,806	528,351	2,282,908	375,865	1,511	8,554,835
Expenses								
Amortization	-	-	12,868	-	-	-	627,792	640,660
Operating expenses	205,896	56,140	1,259,945	756,435	249,242	282,263	107,481	2,917,401
Salaries, wages and benefits	417,357	41,147	590,005	6,930	279,587	27,558	-	1,362,585
Program and services delivery expenses	7,434	1,589,548	161,367	488	1,143,210	29,698	-	2,931,744
	630,686	1,686,834	2,024,186	763,854	1,672,039	339,519	735,273	7,852,391
Surplus (deficit) before transfers	196,960	242,914	584,620	(235,503)	610,869	36,345	(733,762)	702,444
Transfers between programs	17,583	(640)	(46,090)	29,147	-	-	-	-
Annual surplus (deficit)	\$ 214,543	\$ 242,274	\$ 538,530	\$ (206,356)	\$ 610,869	\$ 36,345	\$ (733,762)	\$ 702,444

	Administration	Education	Band Revenue	Housing	Social Development & Health	Maintenance & Capital Infrastructure	Other	2020
Revenue								
Indigenous Services Canada	\$ 816,864	\$ 1,599,003	\$ -	\$ 311,850	\$ 855,145	\$ 233,870	\$ 183,000	\$ 3,999,732
Other government	41,124	3,361	22,338,218	64,005	236,176	145,850	-	22,828,735
Economic activities and other	79,780	-	4,597,001	138,065	-	-	1,399	4,816,244
	937,768	1,602,364	26,935,218	513,920	1,091,321	379,720	184,399	31,644,710
Expenses								
Amortization	-	-	2,837	-	-	-	648,661	651,497
Operating expenses	65,253	12,701	2,278,277	755,825	142,460	250,754	-	3,505,270
Salaries, wages and benefits	365,122	30,797	9,542,596	10,157	149,911	43,969	-	10,142,552
Program and services delivery expenses	26,916	1,319,022	3,031,316	4,319	868,032	26,111	-	5,275,715
	457,291	1,362,520	14,855,026	770,301	1,160,403	320,833	648,661	19,575,035
Surplus (deficit) before transfers	480,477	239,843	12,080,192	(256,382)	(69,082)	58,887	(464,262)	12,069,675
Transfers between programs	(4,528)	(36)	(61,977)	43,330	-	18,593	4,618	-
Annual surplus (deficit)	\$ 475,949	\$ 239,807	\$ 12,018,215	\$ (213,052)	\$ (69,082)	\$ 77,480	\$ (459,644)	\$ 12,069,675