

**Peters First Nation
Financial Statements**

For the year ended March 31, 2021

Peters First Nation

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For the year ended March 31, 2021

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Management's Responsibility

To the Members of Peters First Nation:

The accompanying financial statements of Peters First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Peters First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the 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 an independent firm of Chartered Professional Accountants, is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

December 9, 2022

Chief

Councillor

To the Members of Peters First Nation:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Peters First Nation (the "First Nation"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter(s) described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2021, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The financial statements do not include 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.

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 Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the 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 qualified opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

ACCOUNTING > CONSULTING > TAX

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Chilliwack, British Columbia

December 9, 2022

MNP LLP

Chartered Professional Accountants

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

	2021	2020
Financial assets		
Cash	2,153,336	1,986,665
Accounts receivable	357,624	333,033
Portfolio investments <i>(Note 4)</i>	8,387,224	20,599,370
Advances to related Nation entities <i>(Note 3)</i>	3,072,071	-
Investments in Nation partnerships and business entities <i>(Note 5)</i>	786,035	663,943
Funds held in trust <i>(Note 6)</i>	869,068	188,605
Total of assets	15,625,358	23,771,616
Liabilities		
Accounts payable and accruals	575,513	616,384
Deferred revenue	75,000	-
Total of financial liabilities	650,513	616,384
Net financial assets	14,974,845	23,155,232
Contingencies <i>(Note 7)</i>		
Subsequent events <i>(Note 8)</i>		
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	688,598	713,429
Prepaid expenses	21,178	31,892
Total non-financial assets	709,776	745,321
Accumulated surplus <i>(Note 9)</i>	15,684,621	23,900,553

Approved on behalf of the Chief and Council

Chief

Councillor

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

	2021	2020
Revenue		
Indigenous Services Canada	895,670	587,050
Economic activity and other revenue	615,785	1,014,308
First Nation Health Authority	434,274	212,033
First Nations Education Steering Committee	41,093	-
Settlement claim	-	21,428,571
Sto:lo Aboriginal Skills & Employment Training	-	15,147
Investment income	453,198	430,768
Ottawa trust distributions	581,066	2,829
Income (loss) from investment in Nation partnerships and business entities	198,695	(63,382)
Province of British Columbia	90,764	416,948
	3,310,545	24,044,272
Expenditures		
Administration	10,521,612	1,594,025
Social Assistance	91,045	37,908
Health	283,706	125,455
Education	462,716	113,761
Maintenance	133,365	309,401
Other	34,033	41,474
Total expenditures	11,526,477	2,222,024
Annual surplus (deficit)	(8,215,932)	21,822,248
Accumulated surplus, beginning of year	23,900,553	2,078,305
Accumulated surplus, end of year	15,684,621	23,900,553

Peters First Nation
Statement of Changes in Net Financial Assets
For the year ended March 31, 2021

	2021	2020
Annual surplus (deficit)	(8,215,932)	21,822,248
Purchases of tangible capital assets	(9,202)	(20,183)
Amortization of tangible capital assets	34,033	41,474
Acquisition of prepaid expenses	(22,099)	(31,892)
Use of prepaid expenses	32,813	25,276
Increase (decrease) in net financial assets	(8,180,387)	21,836,923
Net financial assets, beginning of year	23,155,232	1,318,309
Net financial assets, end of year	14,974,845	23,155,232

Peters First Nation
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 (deficit)	(8,215,932)	21,822,248
Non-cash items		
Amortization	34,033	41,474
(Income) loss from investment in Nation partnerships and business entities	(198,695)	63,382
	(8,380,594)	21,927,104
Changes in working capital accounts		
Accounts receivable	(24,591)	318,280
Prepaid expenses	10,714	(6,616)
Accounts payable and accruals	(40,871)	(269,815)
Deferred revenue	75,000	-
Funds held in trust	(680,463)	115,123
	(9,040,805)	22,084,076
Capital activities		
Purchases of tangible capital assets	(9,202)	(20,183)
Investing activities		
Advances to related Nation entities	(3,072,071)	(727,324)
Repayments of advances to Nation partnerships and business entities	76,603	-
Purchases of portfolio investments	-	(20,559,370)
Disposals of portfolio investments	12,212,146	-
	9,216,678	(21,286,694)
Increase in cash resources	166,671	777,199
Cash resources, beginning of year	1,986,665	1,209,466
Cash resources, end of year	2,153,336	1,986,665

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

1. Operations

The Peters First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Peters First Nation includes the First Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the First Nation.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on organizations 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 were not significantly impacted by COVID-19 during the 2021 fiscal year other than additional health and safety procedures implemented by the First Nation.

At this time, it is unknown the extent of the impact of 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 isolation / quarantine measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, staff shortages, and increased government regulations, all of which may negatively impact the First Nation's business and financial condition.

2. Significant accounting policies

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

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 and prepaid expenses.

Net financial assets

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

Cash

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

Long-lived assets

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

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the First Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

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

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

Tangible capital assets

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

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	declining balance	5 %
Equipment	declining balance	10 %
Infrastructure	straight-line	36-70 years
Computer equipment	declining balance	55 %

Portfolio investments

Portfolio investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. Portfolio investments with prices quoted in an active market include cash bonds and equities.

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for government business entities. Trusts administered on behalf of third parties by Peters First Nation are excluded from the First Nation reporting entity.

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.

Peters First Nation government business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the government business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- PFN 3 Feathers Development Limited Partnership
- PFN 3 Feathers Development Corporation

Investments in government business entities are accounted for using the proportionate consolidation method. The First Nation's pro-rata share of the assets, liabilities, revenue, and expenses of the businesses have been combined on a line-by-line basis with similar items of the First Nation.

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 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 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.

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

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

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government Transfers

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

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other revenue

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

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable 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.

Segments

The First Nation conducts its business through six reportable segments: Administration, Social Assistance, Health, Education, Maintenance 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 financial statements.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 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. As at March 31, 2021, management has determined that no liability is required to be recorded.

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

3. Advances to related Nation entities

During the year, loans were advanced to 1247835 Real Estate Limited Partnership, a related entity through the First Nation's investment in PFN 3 Feathers Development Limited Partnership. The advance bears no interest and has no fixed terms of repayment.

4. Portfolio investments

	2021	2020
Measured at cost:		
1100568 BC Ltd.	40,000	40,000
RBC Dominion Portfolio Investments	8,347,114	20,559,260
BC First Nations Gaming Revenue Sharing LP - Partnership Unit	100	100
BC First Nations Gaming Sharing General Partner Ltd. - Common Share	10	10
	8,387,224	20,599,370

5. Investments in Nation partnerships and business entities

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

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	2021
First Nation Partnership and Business Entities - Modified Equity				
PFN 3 Feathers Development Limited Partnership - 99%	100	650,623	141,903	792,626
PFN 3 Feathers Development Corporation - 100%	1	-	(6,592)	(6,591)
	101	650,623	135,311	786,035

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	2020
First Nation Partnership and Business Entities - Modified Equity				
PFN 3 Feathers Development Limited Partnership - 99%	100	727,224	(63,376)	663,948
PFN 3 Feathers Development Corporation - 100%	1	-	(6)	(5)
	101	727,224	(63,382)	663,943

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

5. Investments in Nation partnerships and business entities *(Continued from previous page)*

The First Nation's investment in the following investment was established for the purpose of development and management of own source revenue contracts and economic development opportunities with third parties.

Summary financial information for each business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>PFN 3 Feathers</i> <i>Development</i> <i>Limited</i> <i>Partnership</i> <i>As at December</i> <i>31, 2020</i>	<i>PFN 3 Feathers</i> <i>Development</i> <i>Corporation</i> <i>As at December</i> <i>31, 2020</i>
Assets		
Cash	796,386	1
Accounts receivable	390,434	-
Investments	115,638	(6,592)
Total assets	1,302,458	(6,591)
Liabilities		
Accounts payable and accruals	83,245	-
Advances from related parties	317,966	-
Total liabilities	401,211	-
Equity	901,247	(6,591)
Total revenue	544,967	21
Total expenses	339,667	6,606
Net income (loss)	205,300	(6,585)

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

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.

Funds held in legal trust are retainer funds held with the Nation's legal council year-end.

	2021	2020
Capital Trust		
Balance, beginning of year	99,787	99,787
Band capital transfer	<u>35,800</u>	-
Balance, end of year	135,587	99,787
Revenue Trust		
Balance, beginning of year	55,720	52,892
Interest	4,196	2,458
BC Special Distribution	377	370
Principal transfer	<u>540,694</u>	-
Balance, end of year	600,987	55,720
Funds held in legal trust		
Balance, beginning of year	33,098	151,050
Deposits	<u>132,494</u>	-
Withdrawals	(33,098)	(117,952)
Balance, end of year	132,494	33,098
	869,068	188,605

7. Contingencies

The First Nation's financial statements are subject to review by the First Nation's funding agents and it is possible that adjustments could be made based on the results of their reviews. Any liabilities resulting from these reviews will be accounted for as an expense at the time of resolution.

In the prior year, Indigenous Services Canada issued a management review letter indicating the First Nation may be liable to repay funding in relation to their review. The review is under appeal by the First Nation with the ultimate outcome uncertain. As such, no liability has been recorded as at March 31, 2021. Any liability resulting from the review will be accounted for as an expense at the time of resolution.

8. Subsequent event

Subsequent to the date of the financial statements, heavy rains resulted in severe flooding in the Province of British Columbia. While the First Nation suffered no immediate losses due to the natural disaster, the long-term effects to the industry and its supply chains are unknown.

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

9. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Operating surplus	14,259,449	23,031,617
Equity in Ottawa Trust Funds	736,574	155,507
Equity in tangible capital assets	688,598	713,429
	15,684,621	23,900,553

10. Segments

The First Nation receives revenue and incurs expenses from various projects and sources. For management and reporting purposes, the revenue, expenses and surpluses or deficits are organized by segments. Schedule 2 discloses the First Nation's revenue and expenses in the following segments:

Administration

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

Social Assistance

Includes revenue and expenses relating to the social assistance of the members of the First Nation.

Health

Includes revenue and expenses relating to maintaining the health of the members of the First Nation.

Education

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

Maintenance

Includes revenue and expenditures related to ongoing community maintenance.

Other

Includes revenue and expenses related to the Ottawa Trust fund and equity in capital assets.

11. Economic dependence

Peters First Nation receives a significant portion of its operating revenue from Indigenous Services Canada ("ISC") and First Nation Health Authority ("FNHA") as a result of agreements entered into with the Government of Canada. These agreements are administered by ISC and FNHA under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

12. First Nations Financial Transparency Act

The First Nation is required to publish its financial statements on a website and submit the financial statements to Indigenous Services Canada by July 29, 2021. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

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

	<i>Buildings</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Computer Equipment</i>	2021	2020
Cost						
Balance, beginning of year	385,961	163,024	952,512	36,227	1,537,724	1,517,541
Acquisition of tangible capital assets	-	9,202	-	-	9,202	20,183
Balance, end of year	385,961	172,226	952,512	36,227	1,546,926	1,537,724
Accumulated amortization						
Balance, beginning of year	248,465	62,872	484,211	28,747	824,295	782,821
Annual amortization	6,529	10,513	11,527	5,464	34,033	41,474
Balance, end of year	254,994	73,385	495,738	34,211	858,328	824,295
Net book value of tangible capital assets	130,967	98,841	456,774	2,016	688,598	713,429
Net book value of tangible capital assets 2020	137,496	100,152	468,301	7,480	713,429	

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

	Administration	Social Assistance	Health	Education	Maintenance	Other	2021
Revenue							
Indigenous Services Canada	\$ 595,556	\$ 73,868	\$ -	\$ 88,369	\$ 137,877	\$ -	\$ 895,670
Other government	122,167	-	431,774	332,937	-	-	886,878
Economic activities and other	846,930	-	-	100,000	-	581,067	1,527,997
	1,564,654	73,868	431,774	521,306	137,877	581,067	3,310,545
Expenses							
Amortization	-	-	-	-	-	34,033	34,033
Operating expenses	10,088,602	21,618	78,255	57,071	111,650	-	10,357,195
Salaries, wages and benefits	349,841	11,996	60,403	8,775	6,148	-	437,163
Program and services delivery expenses	83,169	57,431	145,049	396,870	15,568	-	698,086
	10,521,612	91,045	283,706	462,716	133,365	34,033	11,526,477
Surplus (deficit) before transfers							
Transfer between programs	(8,956,958)	(17,177)	148,068	58,590	4,512	547,034	(8,215,932)
Annual surplus (deficit)	\$ (8,988,800)	\$ (17,177)	\$ 148,068	\$ 51,786	\$ 33,956	\$ 556,236	\$ (8,215,932)

	Administration	Social Assistance	Health	Education	Maintenance	Other	2020
Revenue							
Indigenous Services Canada	\$ 378,735	\$ 53,321	\$ 1,492	\$ 99,871	\$ 53,631	\$ -	\$ 587,050
Other government	397,752	30,000	212,033	4,343	-	-	644,128
Economic activities and other	22,800,265	-	-	10,000	-	2,829	22,813,094
	23,576,752	83,321	213,525	114,214	53,631	2,829	24,044,272
Expenses							
Amortization	-	-	-	-	-	41,474	41,474
Operating expenses	1,348,740	-	-	-	242,558	-	1,591,298
Salaries, wages and benefits	182,729	6,000	-	5,505	66,843	-	261,077
Program and services delivery expenses	62,555	31,908	125,455	108,256	-	-	328,174
	1,594,025	37,908	125,455	113,761	309,401	41,474	2,222,024
Surplus (deficit) before transfers							
Transfer between programs	21,982,726	45,413	88,070	453	(255,770)	(38,645)	21,822,248
Annual surplus (deficit)	\$ 21,938,612	\$ 45,413	\$ 88,070	\$ 6,703	\$ (238,089)	\$ (18,462)	\$ 21,822,248