

Splatsin
Consolidated Financial Statements
March 31, 2023

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Management's Responsibility

To the Members of Splatsin:

The accompanying consolidated financial statements of Splatsin (the "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 the consolidated financial statements.

The Splatsin Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Chief and Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of Splatsin's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Chief and Council 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.

March 19, 2024



Kukpi7
Chief



Adowly

Director of Finance

To the Members of Splatsin:

Opinion

We have audited the consolidated financial statements of Splatsin and its subsidiaries (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, 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, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2023, and the results of its consolidated operations, changes in its consolidated net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the 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 opinion.

Other Matter

The consolidated financial statement for the year ended March 31, 2022 were audited by another practitioner who expressed an unmodified opinion on those statements on April 13, 2023.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 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 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.

Kelowna, British Columbia

March 13, 2024

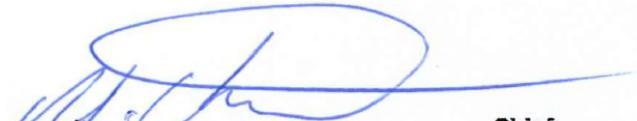
MNP LLP

Chartered Professional Accountants

Splatsin
Consolidated Statement of Financial Position
As at March 31, 2023

	2023	2022
Financial assets		
Cash and cash equivalents	28,038,672	20,815,976
Restricted cash (Note 4)	5,861,994	6,313,981
Accounts receivable (Note 5)	12,285,972	1,480,952
Investments in Nation business entities (Note 6)	17,280,019	15,362,337
Loans to members (Note 7)	266,466	284,187
	63,733,123	44,257,433
Liabilities		
Accounts payable and accruals (Note 8)	1,241,268	2,124,828
Internally restricted funds (Note 4)	3,083,241	2,748,256
Long-term debt (Note 9)	13,512,723	14,107,736
Demand loans (Note 10)	353,103	385,336
Deferred revenue (Note 11)	10,790,634	7,169,636
	28,980,969	26,535,792
Net financial assets	34,752,154	17,721,641
Commitments (Note 14)		
Non-financial assets		
Tangible capital assets (Schedule 1)	28,204,018	29,203,791
Prepaid expenses	2,310,577	2,305,446
Total non-financial assets	30,514,595	31,509,237
Accumulated surplus (Note 12)	65,266,749	49,230,878

Approved on behalf of the Council


Mark Johnson
 Chief
 Director of
 Finance


Mark Johnson

Chair - Finance
 and Audit
 Committee

Splatsin
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 17)</i>	2023	2022
Revenue			
Indigenous Services Canada	8,115,818	16,615,699	8,132,785
First Nations Health Authority	1,339,071	1,155,609	1,419,821
Province of BC	688,538	1,670,452	659,143
Canada Mortgage and Housing Corporation	5,108	5,108	1,324,599
Rental and lease income	743,721	563,785	538,823
Dividend and Interest income	155,160	693,262	202,262
Administration fees	-	2,066	-
Miscellaneous and recoveries	1,075,944	513,288	719,548
Earnings from investment in Nation business entities	330,000	2,956,733	3,599,463
BCFN Gaming revenue	280,000	494,150	428,644
Forestry Consulting and Revenue Sharing Agreement	2,715,982	5,106,938	2,715,982
Consulting and contracts	2,337,974	1,589,700	1,519,780
	17,787,316	31,366,790	21,260,850
Program expenses			
Administration	1,909,551	2,360,962	2,445,340
Local revenue	198,288	77,068	130,191
Community operations	1,409,961	2,174,078	1,924,370
Economic development	27,797	8,160	14,409
Education	2,711,916	2,606,572	2,519,113
Health	1,201,187	1,021,956	1,343,006
Housing	383,282	350,742	363,514
Infrastructure and capital improvements	48,144	48,272	288,085
Natural resource and title and rights	2,519,225	1,263,728	969,469
Social development	1,448,303	1,590,159	1,482,690
Splatsin Stsmamlt Services	4,121,210	3,829,222	3,538,695
	15,978,864	15,330,919	15,018,882
Annual Surplus	1,808,452	16,035,871	6,241,968
Accumulated surplus, beginning of year	49,230,878	49,230,878	42,988,910
Accumulated surplus, end of year	51,039,330	65,266,749	49,230,878

The accompanying notes are an integral part of these consolidated financial statements

Splatsin
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 17)</i>	2023	2022
Annual surplus			
Purchases of tangible capital assets	1,808,452	16,035,871	6,241,968
Amortization of tangible capital assets	(13,360)	(352,836)	(1,602,162)
Proceeds of disposal of tangible capital assets	-	1,291,040	1,122,011
Acquisition of prepaid expenses	-	61,569	-
	-	(5,131)	(2,263,285)
Increase in net financial assets	1,795,092	17,030,513	3,498,532
Net financial assets, beginning of year	17,721,641	17,721,641	14,223,109
Net financial assets, end of year	19,516,733	34,752,154	17,721,641

Splatsin
Consolidated Statement of Cash Flows
For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus	16,035,871	6,241,968
Non-cash items		
Amortization	1,291,040	1,122,011
Earnings (loss) from investment in Nation business	(2,956,733)	(3,599,463)
	14,370,178	3,764,516
Changes in working capital accounts		
Accounts receivable	(10,787,292)	(114,225)
Prepaid expenses	(5,131)	(2,263,285)
Accounts payable and accruals	(883,560)	27,319
Internally restricted funds	334,985	427,851
Deferred revenue	3,620,998	997,041
	6,650,178	2,839,217
Financing activities		
Repayment of long-term debt	(595,013)	(556,212)
Repayment of demand loans	(32,233)	(73,296)
	(627,246)	(629,508)
Capital activities		
Purchases of tangible capital assets	(352,836)	(1,602,162)
Proceeds of disposal of tangible capital assets	61,569	-
	(291,267)	(1,602,162)
Investing activities		
Advances to business entities	(379,150)	-
Drawings from investments in Nation business entities	1,143,287	790,964
Restricted cash	451,987	(1,514,698)
Long-term investments	274,907	-
	1,491,031	(723,734)
Increase (decrease) in cash resources	7,222,696	(116,187)
Cash resources, beginning of year	20,815,976	20,932,163
Cash resources, end of year	28,038,672	20,815,976

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

1. Operations

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

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.

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation government business entities.

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

- CMHC Social Housing

All inter-entity balances have been eliminated on consolidation.

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:

- Quilakwa Investments Ltd.
- Splatsin Development Corporation
- Yucwmenlucwu ("Caretakers of the Land") 2007 LLP

Net financial assets

The First Nation's consolidated 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 annual surplus.

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts directly attributable to acquisition, construction, development, or betterment of the asset. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Tangible capital assets *(Continued from previous page)*

When conditions indicate that a tangible capital asset no longer contributes to the First Nation's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, the First Nation reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

Amortization

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

Automotive	10 to 15 years
Buildings	20 to 70 years
Equipment	10 to 15 years
Office equipment	5 to 10 years
Roads and bridges	10 to 75 years
Water systems	50 to 80 years

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.

Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the 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 monies consist of:

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

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Measurement uncertainty

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

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Liabilities for contaminated sites are based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

Asset retirement obligation

A liability for asset retirement obligations reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year.

The First Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses; the First Nation has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations; however, interest income on externally restricted financial assets is recognized as an increase or decrease to the associated liability until the resources are used in accordance with their specified purpose. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance, or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers recent collection experience for accounts receivable and notes receivable, such as a default or delinquency in interest or principal payments, in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the First Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. the First Nation recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

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.

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, 2023.

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, 2023, no liability for contaminated sites exists.

Segments

The First Nation conducts its business through a number of reportable segments as described in Note 13. 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 as disclosed in Note 2.

Silviculture liability

As part of the First Nation's forest license agreement, the First Nation is required to perform reforestation on areas logged under conditions set out in the Acts governing forestry operations. The First Nation estimates the costs of reforestation through to the free-to-grow stage and records the present value obligation of these costs as the timber is harvested.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

3. Change in accounting policy

Asset retirement obligations

Effective April 1, 2022, the First Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 *Asset Retirement Obligations*. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied retroactively, and prior periods have not been restated.

Under the new standard, a liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset when certain criteria are met, as described in Note 2.

There was no material impact on the financial statements from the retroactive application of the new accounting recommendations.

Financial instruments

Effective April 1, 2022, the First Nation adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation, and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements from the prospective application of the new accounting recommendations.

4. Restricted cash

Restricted cash is comprised of the following:

	2023	2022
Internally restricted funds	3,093,583	2,702,239
CMHC replacement reserve	146,989	143,108
Secured revenues trust account	6,908	1,359,524
Ottawa Trust Funds	1,146,715	1,110,326
BC First Nation Gaming Fund	1,467,799	998,784
	<hr/> 5,861,994	<hr/> 6,313,981

Internally restricted funds

The funds consist of children's special allowances received with respect to children under care of Splatsin. By way of Band Council Resolution, these monies are payable to children in the care of the Band upon their nineteenth birthday.

Replacement reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$4,713 annually plus interest. 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 may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. As at March 31, 2023, these reserves were adequately funded.

Secured revenues trust account

The secured revenues trust account arises from a financing agreement with the First Nation Finance Authority ("FNFA"). Other revenues of Splatsin are deposited into this account to secure funds FNFA has lent to Splatsin. The account is managed by a third party which is required to pay amounts to FNFA under the terms of the borrowing agreement before paying any remaining amount from the account to Splatsin.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

4. Restricted cash (Continued from previous page)

Ottawa Trust Funds

The Ottawa Trust Fund accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

5. Accounts receivable

	2023	2022
Government funding receivable	13,194,102	2,326,562
Rent receivable	703,721	505,238
Government remittances receivable	20,090	17,712
	<hr/>	<hr/>
Less: Allowance for doubtful accounts	13,917,913	2,849,512
	1,631,941	1,368,560
	<hr/>	<hr/>
	12,285,972	1,480,952

6. Investments in partnerships and government business entities

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	<i>Total investment</i>
Other				
All Nations Trust Company	15,220	-	-	15,220
BC First Nation Gaming Revenue Sharing Limited Partnership - 0.52% interest	110	-	-	110
	<hr/>	<hr/>	<hr/>	<hr/>
	15,330	-	-	15,330
Wholly-owned Businesses:				
Quilakwa Investments Ltd. - 100%	80	(422,920)	1,570,307	1,147,467
Splatsin Development Corporation - 100%	1	-	-	1
	<hr/>	<hr/>	<hr/>	<hr/>
	81	(422,920)	1,570,307	1,147,468
Business Partnerships – Modified Equity:				
Yucwmenlucwu ("Caretakers of the Land") 2007 LLP - 99%	99	(819,287)	16,936,409	16,117,221
	<hr/>	<hr/>	<hr/>	<hr/>
	15,510	(1,242,207)	18,506,716	17,280,019

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Investments in partnerships and government business entities *(Continued from previous page)*

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	<i>Total investment</i>
Other				2022
All Nations Trust Company	15,220	-	-	15,220
BC First Nation Gaming Revenue Sharing Limited Partnership - 0.52% interest	110	-	-	110
	15,330	-	-	15,330
Wholly-owned Businesses:				
Quilakwa Investments Ltd. - 100%	80	(203,157)	1,009,884	806,807
Splatsin Development Corporation - 100%	1	-	-	1
	81	(203,157)	1,009,884	806,808
Business Partnerships – Modified Equity:				
Yucwmenlucwu ("Caretakers of the Land") 2007 LLP - 99%	99	(608,335)	15,148,435	14,540,199
	15,510	(811,492)	16,158,319	15,362,337

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Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Investments in partnerships and government business entities *(Continued from previous page)*

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

<i>Yucwmenlucwu</i> <i>("Caretakers of</i> <i>the Land") 2007</i> <i>LLP</i> <i>As at March 31,</i> <i>2023</i>	
Assets	
Cash	4,186,846
Marketable securities	7,147,423
Accounts receivable	2,841,078
Investments	1,863,978
Silviculture deposits	5,711
Property, plant and equipment	1,494,739
Prepaid expenses	36,243
Contract assets	85,974
Related party advances	799,396
Total assets	18,461,388
Liabilities	
Accounts payable and accruals	952,795
Deferred revenue	504,321
Provisions	672,289
Long-term debt	40,000
Total liabilities	2,169,405
Partners' Capital	16,291,983
Total revenue	11,776,455
Total expenses	9,355,939
Net income	2,420,516

Continued on next page

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Investments in partnerships and government business entities *(Continued from previous page)*

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

<i>Government Business Enterprises (Quilakwa Investments Ltd. and Splatsin Development Corporation) As at March 31, 2023</i>	
Assets	
Cash	437,964
Accounts receivable	134,625
Inventory	312,345
Prepaid expenses	24,408
Shareholder loan	422,776
Property, plant and equipment	2,359,336
Investments	175,022
Total assets	3,866,476
Liabilities	
Accounts payable and accruals	556,922
Related party transactions	799,396
Demand note	39,262
Deposits	24,875
Long-term debt	518,332
Deferred revenue	151,114
Total liabilities	2,089,901
Shareholder's equity	1,776,575
Total revenue	12,438,021
Total expenses	11,907,077
Net income	530,944

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

7. Loans receivable

	2023	2022
Band member, no set terms of repayment, secured by land and building.	24,051	31,251
Band member, loan repayable in monthly instalments of \$490 including interest at prime plus 1.5%, secured by land and building, due November 2037.	34,775	38,123
Band member, loan repayable in monthly instalments of \$360 including interest at prime plus 1.5%, secured by land and building, due November 2027.	16,753	19,944
Band member, loan repayable in monthly instalments of \$1,535 including interest at prime plus 1.5%, secured by land and building, due November 2038.	190,887	194,869
	266,466	284,187

8. Accounts payable and accruals

	2023	2022
Trade payables	792,263	1,715,339
Wages payable	283,152	239,025
Reforestation obligation	165,853	170,464
	1,241,268	2,124,828

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

9. Long-term debt

	2023	2022
All Nations Trust Company, mortgage repayable in monthly instalments of \$1,471 including interest at 2.52% per annum, due August 2023, secured by a Ministerial Guarantee from Indigenous Services Canada.	7,321	24,537
First Nations Finance Authority ("FNFA") promissory note repayable in monthly payments of \$42,299 including interest at 3.79%. The debt is secured through a secured revenues trust account with a ratio value of 2.04. Due June 2024.	6,182,558	6,449,389
FNFA promissory note repayable in monthly instalments of \$10,598 including interest at 2.98%. The debt is secured through a secured revenues trust account. Due June 2024.	2,048,881	2,113,038
FNFA promissory note repayable in monthly instalments of \$31,517 including interest at 2.9%. The debt is secured through a secured revenues trust account with a ratio value of 2.04. Due June 2024.	6,390,715	6,579,101
Debt Reserve Fund investment, FNFA holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.2%.	(506,659)	(480,153)
Debt Reserve Fund investment, FNFA holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 0.9%.	(152,643)	(144,658)
Debt Reserve Fund investment, FNFA holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.05%.	(457,450)	(433,518)
	13,512,723	14,107,736

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:

2024	415,621
2025	408,340
2026	408,340
2027	408,340
2028	408,340

Interest on long-term debt amounted to \$604,621 (2022 - \$611,418).

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

10. Demand loans

	2023	2022
Bank of Montreal ("BMO"), demand loan repayable in monthly instalments of \$1,025 including interest of prime plus 1.5%.	30,519	40,476
Royal Bank of Canada ("RBC"), demand loan repayable in monthly principal payments of \$998 plus interest at RBC prime rate + 0.3%.	55,957	67,153
Bank of Montreal, mortgage repayable in monthly instalments of \$490 including interest at prime plus 1.5%.	34,650	38,123
Bank of Montreal, mortgage repayable in monthly instalments of \$360 including interest at prime plus 1.5%.	17,431	20,498
Bank of Montreal, mortgage repayable in monthly instalments of \$1,390 including interest at prime plus 1.5%.	189,730	193,711
Bank of Montreal, mortgage repayable in monthly instalments of \$185 including interest at prime plus 1.5%.	<u>24,816</u>	<u>25,375</u>
	<hr/> 353,103	<hr/> 385,336

11. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>2022 Deferred Revenue</i>	<i>Current Year Funding Received</i>	<i>Current Year Revenue Recognized</i>	<i>2023 Deferred Revenue</i>
Indigenous Services Canada	769,927	3,612,813	769,927	3,612,813
Canada Mortgage and Housing Corporation	1,638,009	-	51,076	1,586,933
Accommodation Agreements	3,424,928	-	-	3,424,928
First Nations Education Steering Committee	268,185	179,161	246,469	200,877
Other	276,100	624,578	122,150	778,528
Province of BC	792,487	929,144	535,076	1,186,555
	<hr/> 7,169,636	<hr/> 5,345,696	<hr/> 1,724,698	<hr/> 10,790,634

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

12. Accumulated surplus

Accumulated surplus is comprised of the following:

	2023	2022
CMHC replacement reserve	76,113	80,517
Funds held in trust	1,146,715	1,110,326
Equity in business entities	17,280,020	15,362,337
Equity in tangible capital assets	14,612,140	14,988,427
Unrestricted	30,979,627	16,948,151
Restricted capital surplus	124,366	124,366
BC First Nation Gaming	1,047,768	616,754
	65,266,749	49,230,878

13. Segments

Splatsin receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes the revenue, expenses, and surplus or deficits are organized by the following segments:

Administration:

Administration supports the development of stable, legitimate, and accountable community governments. It also provides overall support for the First Nation including advisory services relating to financial management, band government, economic development, community services, and technical services.

Local Revenue:

Local Revenue assists in the maintenance of roads and streets, recreational facilities and provides garbage waste collection, disposal and recycling through revenue raised under local revenue laws.

Splatsin Stsmamlt Services:

Splatsin Stsmamlt Services supports culturally appropriate child and family services for children and families, notwithstanding residences of the child, in the best interest of the child, in accordance with the Bylaw #3 - 1980. Protecting children from neglect and abuse is the main objective of child and family services. It also provides services that increase the ability and capacity of families to remain together and to support the needs of the children in their parental homes and communities.

Infrastructure and Capital Improvements:

Infrastructure and Capital Improvements manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nations infrastructure.

Natural Resource and Title and Rights:

Natural Resource and Title and Rights is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

Community Operations:

Community Operations supports the construction, operation, and basic maintenance of community facilities and services such as water and sewage, roads, electrification, schools, and fire protection. It is also responsible for ensuring the facilities and community services meet recognized standards and are comparable to services provided in nearby communities by provincial and municipal governments.

Economic Development:

Economic Development manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

13. Segments *(Continued from previous page)*

Education:

Education supports the members in expressing, preserving, developing, and promoting its cultural heritage through establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post-secondary level, including instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance, and counselling.

Social Development:

Social Development provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include income assistance, child and family services, assisted living, and early childhood development.

Health:

Health supports the concept of promoting holistic health and the Community Health Plan, which is based on health needs identified by a community needs assessment. It provides services to the community with programs such as home and community care, addictions counselling, and public health services. Child, adult, and elder wellness and education programs are also offered.

Housing:

Housing is responsible for the administration and management of Social Housing units, Band-owned housing units, and renovation projects for private homeowners.

14. Commitments

Splatsin is subject to funding reviews according to their agreements with federal government agencies. It is possible that adjustments could be made based on the results of these reviews by the federal government agencies. Recoveries are recorded in the year of the adjustment.

Splatsin is guarantor of various housing mortgages, secured by Ministerial guarantees, totaling \$7,321.

Splatsin is guarantor of various loans to Band members, secured by personal property of the individuals, totaling \$540,274.

Splatsin and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$123,599 (2022 - \$143,254).

Under a line of credit arrangement with the Bank of Montreal, the Band may borrow up to \$500,000 on such terms as the Band and the bank may mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. As at March 31, 2023 the unused portion of the line of credit was \$500,000.

Under a line of credit arrangement with the Royal Bank of Canada, the Band may borrow up to \$710,000 on such terms as the Band and the bank may mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. As at March 31, 2023 the unused portion of the credit line was \$710,000.

The Band leases land and building to Quilakwa Investments Ltd. who operates a convenience store and gas station. The convenience store and gas station have operated for a number of years and it is possible the site may have become contaminated. No environmental assessment has been performed to date or required to be performed to confirm a contamination. As no contamination has been confirmed and because it is unclear whether the Band would be required under an environmental standard to remediate the site itself, no amount has been recorded for remediation costs in the financial statements.

The Band leases office equipment and a building under long-term agreements. Future minimum lease payments are as follows:

2024	\$102,099
2025	58,497

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

15. Comparative figures

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

16. Financial Instruments

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, Splatsin manages exposure through negotiation of long-term debt at fixed rates. Splatsin is exposed to interest rate risk primarily relating to the following financial assets and liabilities. The table summarizes the carrying amounts of financial instruments exposed to interest rate risk by the earlier of the contractual maturity dates.

Financial instruments exposed to interest rate risk:

					2023	2022
	Floating rate	Within one year	One to five years	Thereafter	Total	Total
Financial assets measured at cost						
Cash and cash equivalents	28,038,672	-	-	-	28,038,672	20,815,976
Restricted cash	5,861,994	-	-	-	5,861,994	6,313,981
Loans receivable	266,466	-	-	-	266,466	284,187
	<hr/> 34,167,132	<hr/> -	<hr/> -	<hr/> -	<hr/> 34,167,132	<hr/> 27,414,144
 Financial liabilities measured at amortized cost						
Demand loans	353,103	-	-	-	353,103	385,336
Long-term debt	-	7,321	2,041,698	11,463,704	13,512,723	14,107,735

Splatsin is not exposed to significant interest rate risk on its accounts receivable, investments in Nation business entities, accounts payable and accruals, and internally restricted funds.

Interest rate risk sensitivity analysis

A 1% change in interest rates relating to cash and cash equivalents, restricted cash, and debt held at variable rates could increase net surplus by approximately \$335,476. Splatsin uses simulation modelling to simulate the effect of a change in the market rate of interest. The interest rate sensitivity information was prepared based on management's assumption that interest rates will fluctuate evenly among all financial instruments with variable rates.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

16. Financial Instruments *(Continued from previous page)*

Liquidity Risk

Liquidity risk is the risk that Splatsin will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. Splatsin enters into transactions to borrow funds from financial institutions or other creditors, for which repayment is required at various maturity dates. Liquidity risk is measured by reviewing Splatsin's future net cash flows for the possibility of negative cash flow.

Splatsin manages the liquidity risk resulting from its accounts payable, internally restricted funds, long-term debt, and demand loans by ensuring cash balances are available to meet short-term cash requirements.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of Splatsin's financial instruments best represents the maximum exposure to credit risk.

Risk management

Splatsin manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

A credit concentration exists related to accounts receivable because substantially all of its accounts receivable are from government agencies. However, Splatsin believes that there is minimal risk associated with the collection of these amounts.

Splatsin's normal credit terms are 30 days. The following accounts receivables are past due but are not impaired because the balances are still considered collectible.

As at March 31, 2023, the aging of this financial asset is as follows:

	Less than one month past due	One month to less than one year past due	One year to less than five years past due	Thereafter	Total
Trade and other receivables	-	1,012	771	-	1,783
Member receivables	2,543	6,329	-	-	8,872
Indigenous Services Canada	-	-	54,636	-	54,636
Related parties	510	710	44,189	-	45,409
Other government	-	225	9,611	-	9,836
	3,053	8,276	109,207	-	120,536

Impairment recognized per class of financial asset:

	2023
Members	1,386,719
Trade	245,222
	1,631,941

These accounts receivable are impaired because these amounts are considered unlikely to be repaid.

Splatsin
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

17. Budget information

The disclosed budget information has been approved by the Chief and Council on December 20, 2022.

18. Economic dependence

Splatsin receives a significant portion of its revenue from Indigenous Services Canada as a result of Treaties entered into with the Government of Canada. These treaties are administered by Indigenous Services Canada under the terms and conditions of the *Indian Act*. The ability of Splatsin to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

	<i>Buildings & Housing</i>	<i>Land</i>	<i>Roads and Bridges</i>	<i>Water Systems</i>	<i>Automotive and Other Equipment</i>	
						<i>Subtotal</i>
Cost						
Balance, beginning of year	28,800,690	60,325	2,334,935	1,615,359	2,139,270	34,950,579
Acquisition of tangible capital assets	58,751	-	-	-	230,828	289,579
Construction-in-progress	7,059,663	-	-	-	-	7,059,663
Disposal of tangible capital assets	-	-	-	-	(61,569)	(61,569)
Balance, end of year	35,919,104	60,325	2,334,935	1,615,359	2,308,529	42,238,252
Accumulated amortization						
Balance, beginning of year	10,797,894	-	1,120,344	607,666	1,463,822	13,989,726
Annual amortization	986,303	-	30,117	20,507	143,258	1,180,185
Balance, end of year	11,784,197	-	1,150,461	628,173	1,607,080	15,169,911
Net book value of tangible capital assets	24,134,907	60,325	1,184,474	987,186	701,449	27,068,341
2022 Net book value of tangible capital assets	18,002,796	60,325	1,214,591	1,007,693	675,448	20,962,875

	<i>Subtotal</i>	<i>Office Equipment</i>	<i>Construction in-progress</i>	<i>Housing</i>	<i>2023</i>	<i>2022</i>
Cost						
Balance, beginning of year	34,950,579	717,702	7,856,104	1,266,721	44,791,106	43,188,944
Acquisition of tangible capital assets	289,579	35,289	27,968	-	352,836	1,602,162
Construction-in-progress	7,059,663	-	(7,059,663)	-	-	-
Disposal of tangible capital assets	(61,569)	-	-	-	(61,569)	-
Balance, end of year	42,238,252	752,991	824,409	1,266,721	45,082,373	44,791,106
Accumulated amortization						
Balance, beginning of year	13,989,726	475,174	-	1,122,415	15,587,315	14,465,304
Annual amortization	1,180,185	80,516	-	30,339	1,291,040	1,122,011
Balance, end of year	15,169,911	555,690	-	1,152,754	16,878,355	15,587,315
Net book value of tangible capital assets	27,068,341	197,301	824,409	113,967	28,204,018	29,203,791
2022 Net book value of tangible capital assets	20,962,875	242,528	7,856,104	144,306	29,203,791	

Splatsin
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 17)</i>	2023	2022
Consolidated expenses by object			
Administration	100	-	61
Amortization	-	1,291,040	1,122,011
Assistance	2,243,555	2,227,738	1,929,570
Automotive	52,804	41,498	20,746
Bad debts	-	66,715	39,234
Bank charges and interest	12,692	12,618	19,988
Basic needs	1,007,777	1,071,890	1,063,469
Community events	1,185	-	-
Community infrastructure	73,606	46,451	50,712
Contracted services	2,389,599	1,283,800	1,585,710
Education	795,778	719,018	726,409
Equipment lease	47,840	62,407	41,400
Honorariums	62,050	142,539	26,632
Insurance	135,784	177,283	202,252
Interest on long-term debt	579,804	611,876	633,552
Licenses, dues and fees	7,929	4,358	5,299
Materials and Supplies	705,622	668,542	922,943
Meeting	170,747	174,574	46,557
Office and other	931,300	594,499	740,533
Professional fees	520,465	800,045	564,324
Repairs and maintenance	364,775	138,992	126,842
Salaries and benefits	5,387,883	4,754,396	4,722,528
Special needs	24,208	11,910	31,796
Training	4,950	-	-
Travel	199,637	227,657	135,751
Utilities	258,774	201,073	260,563
	15,978,864	15,330,919	15,018,882

Splatsin
Schedule 3 - Segmented Information
For the year ended March 31, 2023

2023	Administration	Local Revenue	Splatsin Stsmamit Services	Infrastructure and Capital Improvements	Natural Resources & Title and Rights						Community Operations	Economic Development	Education	Social Development	Health	Housing	Total
Revenues																	
Indigenous Services Canada	608,979	-	11,701,191	125	162,981	551,485	3,980	1,992,555	1,576,262	-	18,141	16,615,699					
Rental and lease	8,574	162,407	-	120,000	-	44,145	-	-	-	-	-	228,659	563,785				
Province of British Columbia	18,271	-	430,082	-	1,107,739	-	-	-	114,361	-	-	-	1,670,453				
First Nation Health Authority	-	-	-	-	-	-	-	-	-	-	-	1,155,609	-	1,155,609			
Canada Mortgage & Housing Corp	-	-	-	-	-	-	-	-	-	-	-	5,108	5,108				
Dividend and interest	475,385	11,556	-	-	-	174,833	-	-	-	82	27,149	4,258	693,263				
Earnings from government business partnerships	2,396,309	-	-	560,423	-	-	-	-	-	-	-	-	2,956,732				
Misc and recoveries	73,143	-	199	-	(102,562)	(24,153)	-	177,976	-	337,609	51,076	513,288					
FCRSA	5,106,938	-	-	-	-	-	-	-	-	-	-	-	5,106,938				
Administration	2,066	-	-	-	-	-	-	-	-	-	-	-	2,066				
Consulting and contracts	87,790	119,297	205,000	-	875,407	17,513	-	284,694	-	-	-	-	1,589,701				
Balance, end of year	8,777,455	293,260	12,336,472	680,548	2,043,565	763,823	3,980	2,569,586	1,576,344	1,520,367	307,242	30,872,642					
Expenses																	
Assistance	-	-	1,741,994	-	-	-	-	259,456	226,288	-	-	-	2,227,738				
Amortization	230,723	-	7,766	-	972	888,642	-	45,148	3,855	75,741	38,192	1,291,039					
Automotive	6,936	-	-	-	-	18,703	-	10,060	-	5,799	-	41,498					
Bad debts	23,169	-	-	-	-	-	-	-	-	-	-	43,547	66,716				
Bank charges and interest	10,787	171	-	-	-	-	-	128	1,530	-	-	-	12,616				
Basic needs	-	-	-	-	-	-	-	-	1,071,890	-	-	-	1,071,890				
Community infrastructure	-	-	-	-	-	46,452	-	-	-	-	-	-	46,452				
Contracted services	148,794	6,328	117,840	-	453,912	89,196	2,087	224,016	123,365	136,886	(18,623)	1,283,801					
Education	-	-	-	-	-	-	-	704,018	15,000	-	-	-	719,018				
Honorariums	12,143	-	-	-	129,296	-	-	-	-	600	500	-	142,539				
Insurance	13,326	-	9,174	-	-	65,390	-	13,148	1,156	18,189	56,900	177,283					
Interest on LTD	-	-	-	48,146	-	557,447	-	-	-	-	1,096	5,187	611,876				
Licenses, fees, dues	1,416	450	721	-	-	-	-	-	-	-	1,770	-	4,357				
Equipment lease	58,728	-	-	-	-	1,583	-	-	-	-	2,096	-	62,407				
Office and other	240,318	31,126	153,428	-	4,764	72,134	-	42,897	-	49,832	-	594,499					
Professional fees	232,438	96	302,193	-	237,529	-	-	342	-	-	-	27,448	800,046				
Repairs and maintenance	3,201	-	2,316	-	-	17,438	4,623	50,134	-	6,969	54,311	138,992					
Materials and supplies	101,008	3,211	147,218	125	28,671	70,646	1,450	211,958	1,520	88,525	14,211	668,543					
Meetings	37,742	-	121,963	-	14,490	(20)	-	-	-	-	400	174,575					
Salaries and benefits	1,103,586	34,444	1,179,714	-	383,247	253,532	-	994,346	132,720	565,426	107,379	4,754,394					
Special needs	-	-	-	-	-	-	-	-	11,910	-	-	-	11,910				
Travel	96,021	331	31,643	-	7,052	1,060	-	38,690	326	47,559	4,975	227,657					
Utilities	40,627	911	13,252	-	3,794	91,875	-	12,231	-	21,568	16,815	201,073					
	2,360,963	77,068	3,829,222	48,271	1,263,727	2,174,078	8,160	2,606,572	1,590,160	1,021,956	350,742	15,330,919					
Annual surplus (deficit)	6,416,492	216,192	8,507,250	632,277	779,838	(1,410,255)	(4,180)	(36,986)	(13,816)	498,411	(43,500)	15,541,723					

Splatsin
Schedule 3 - Segmented Information (Continued)
For the year ended March 31, 2022

2022	Administration	Local Revenue	Splatsin Stsmamlt Services	Infrastructure and Capital Improvements	Natural Resources and Title & Rights	Community Operations	Economic Development	Education	Social Development	Health	Housing	Total
Revenues												
Indigenous Services Canada	417,000	-	2,928,960	214,140	11,005	518,334	79,594	2,119,465	1,779,707	-	64,580	8,132,785
Rental and lease	30,855	153,777	-	120,000	-	7,912	-	-	-	-	226,279	538,823
Province of British Columbia	17,701	-	391,222	-	103,336	-	-	146,885	-	-	-	659,144
First Nation Health Authority	-	-	-	-	-	-	-	-	-	1,419,821	-	1,419,821
Canada Mortgage & Housing Corp	-	-	-	-	-	-	-	-	-	-	1,324,599	1,324,599
Dividend and interest	58,368	1,732	-	-	-	109,982	-	-	2	26,987	5,191	202,262
Earnings from government business partnerships	3,250,907	-	-	348,556	-	-	-	-	-	-	-	3,599,463
Misc and recoveries	325,404	-	22,040	-	-	89,872	-	145,536	-	136,696	-	719,548
FCRSA	2,715,982	-	-	-	-	-	-	-	-	-	-	2,715,982
Consulting and contracts	173,415	111,753	272,690	226,139	603,106	500	-	132,176	-	-	-	1,519,779
Balance, end of year	6,989,632	267,262	3,614,912	908,835	717,447	726,600	79,594	2,676,238	1,779,709	1,583,504	1,620,649	20,832,206
Expenses												
Administration	-	-	-	-	-	-	-	-	-	-	61	61
Assistance	-	-	1,662,744	-	-	-	-	213,309	53,517	-	-	1,929,570
Amortization	251,383	-	-	-	702	686,197	-	38,916	-	73,560	71,253	1,122,011
Automotive	3,434	-	-	-	-	7,854	-	6,104	-	3,354	-	20,746
Bad debts	300	-	-	-	-	-	-	-	-	-	38,934	39,234
Bank charges and interest	15,039	49	-	-	-	-	-	-	74	4,828	-	19,990
Community infrastructure	-	10,000	-	-	-	40,712	-	-	-	-	-	50,712
Contracted services	304,538	31,349	122,102	-	355,694	142,353	8,096	201,836	137,966	256,869	24,906	1,585,709
Education	-	-	-	-	-	-	-	726,409	-	-	-	726,409
Honorariums	14,334	-	-	-	12,298	-	-	-	-	-	-	26,632
Insurance	18,688	-	5,873	-	-	68,663	-	21,225	-	29,405	58,397	202,251
Interest on LTD	-	-	-	48,147	-	580,494	-	-	-	1,142	3,769	633,552
Licenses, fees, dues	1,543	-	884	-	-	-	-	-	-	2,872	-	5,299
Equipment lease	39,302	-	-	-	-	-	-	-	-	2,098	-	41,400
Office and other	196,354	40,617	321,070	-	29,825	73,748	-	7,324	-	71,094	500	740,532
Professional fees	202,090	-	111,480	-	112,671	-	-	333	-	134,000	3,750	564,324
Repairs and maintenance	4,061	-	7,435	-	-	15,481	310	55,562	-	4,468	39,525	126,842
Materials and supplies	48,853	10,059	230,376	226,886	4,301	72,439	6,003	198,828	26,881	97,137	1,179	922,942
Meetings	14,538	-	21,018	-	10,790	117	-	-	-	95	-	46,558
Salaries and benefits	1,204,592	37,521	1,009,400	-	430,841	147,471	-	1,026,156	160,470	619,899	86,179	4,722,529
Basic needs	-	-	-	-	-	-	-	-	-	1,063,469	-	1,063,469
Special needs	-	-	-	-	-	-	-	-	-	31,796	-	31,796
Travel	73,104	-	22,538	-	5,310	1,755	-	7,170	3,762	17,448	4,663	135,750
Utilities	53,187	596	23,776	13,052	7,038	87,087	-	15,867	-	29,565	30,396	260,564
	2,445,340	130,191	3,538,696	288,085	969,470	1,924,371	14,409	2,519,113	1,482,689	1,343,006	363,512	15,018,882
Annual surplus (deficit)	4,544,292	137,070	76,216	620,750	(252,023)	(1,197,771)	65,185	157,125	297,020	240,498	1,257,137	5,813,324