

LHEIDL T'ENNEH BAND



CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

LHEIDL T'ENNEH BAND

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING..... 1

INDEPENDENT AUDITOR'S REPORT..... 2 - 4

FINANCIAL STATEMENTS

Consolidated Statement of Financial Position.....	5
Consolidated Statement of Change in Net Financial Assets.....	6
Consolidated Statement of Revenue, Expenditures and Accumulated Surplus	7
Consolidated Statement of Cash Flows.....	8
Notes to Consolidated Financial Statements.....	9

LHEIDL T'ENNEH BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2021

The accompanying consolidated financial statements of Lheidli T'enneh Band are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

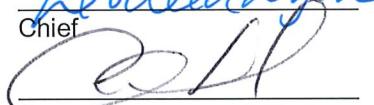
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, DMC Chartered Professional Accountants Inc., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Lheidli T'enneh Band and meet when required.

On behalf of Lheidli T'enneh Band:

W. Doleen Bryan
Chief

Councillor

Oct 21/21
Date
Oct 21/21
Date
Oct 21/21
Date

Independent Auditor's Report

To the Members of
Lheidli T'enneh Band

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Lheidli T'enneh Band, which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of revenue, expenditures and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

As described in Note 7, the Band holds investments in government business enterprises which are accounted for using the modified equity method. Each of these government business enterprises does not have audited financial information available, and as such we are unable to determine whether any adjustment might be necessary to the Band's investment in these government business enterprises, and accumulated surplus (deficit) for the years ended March 31, 2021 and 2020. Our audit opinion has been modified accordingly because of the possible effects of this limitation of scope.

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 Band in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The consolidated financial statements of the Company for the year ended March 31, 2020 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on December 10, 2020.

Emphasis of Matter

We draw attention to Note 21 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2020 has been restated.

Our opinion is not modified in respect of this matter.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Band'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 Band or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Band'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 Band'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 Band 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 Band to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the 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.

Prince George, British Columbia
October 8, 2021

*DMC Chartered Professional
Accountants Inc.*

LHEIDL T'ENNEH BAND**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****MARCH 31, 2021**

	2021	2020
		Restated
FINANCIAL ASSETS		
Cash (Note 3)	\$ 11,286,515	\$ 4,423,413
Short term deposits (Note 3)	-	1,000,000
Restricted cash (Note 3)	190,364	91,043
Accounts receivable (Note 4)	2,737,979	1,025,156
Due from government agencies (Note 5)	27,724	13,736
Advances receivable (Note 6)	873,452	960,566
Investments in Government Business Enterprises (Notes 7 and 8)	19,292,870	15,220,508
Federal trust funds (Note 9)	3,161	3,135
	34,412,065	22,737,557
LIABILITIES		
Accounts payable and accrued liabilities (Note 10)	1,394,548	1,072,792
Deferred revenue (Note 11)	2,028,274	644,071
Long-term debt (Note 12)	1,076,889	322,346
Replacement reserves (Note 13)	190,364	91,043
	4,690,075	2,130,252
NET FINANCIAL ASSETS	29,721,990	20,607,305
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 14)	13,487,785	11,539,268
Prepaid expenses	58,492	64,342
	13,546,277	11,603,610
ACCUMULATED SURPLUS (Note 15)	\$ 43,268,267	\$ 32,210,915

Contingent Liabilities (Note 16)

Economic Dependence (Note 17)

Approved on behalf of the Lheidli T'enneh Band

, Chief
, Councillor
, Councillor

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

FOR THE YEAR ENDED MARCH 31, 2021

	2021 Budget	2021 Actual	2020 Actual Restated
EXCESS OF REVENUE OVER EXPENDITURES	\$ 3,290,940	\$ 11,057,352	\$ 13,698,634
Acquisition of tangible capital assets	-	(2,377,441)	(5,873,883)
Amortization of tangible capital assets	-	428,927	268,856
<u>Loss on disposal of tangible capital assets</u>	<u>-</u>	<u>-</u>	<u>108,653</u>
		(1,948,514)	(5,496,374)
Acquisition of prepaid asset	5,845	5,846	9,081
Increase in net financial assets	3,296,785	9,114,684	8,211,341
Net financial assets at beginning of year			
As previously stated	-	20,332,679	12,395,964
Adjustment of prior year (Note 21)	-	274,627	-
As restated	-	20,607,306	12,395,964
NET FINANCIAL ASSETS AT END OF YEAR	\$ -	\$ 29,721,990	\$ 20,607,305

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

CONSOLIDATED STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 2021

	2021 Budget	2021 Actual	2020 Actual Restated
REVENUE			
Province of British Columbia (Note 18)	\$ 4,110,222	\$ 5,581,755	\$ 2,028,198
Income earned in government business enterprises	-	4,123,524	4,655,719
Indigenous Services Canada (Note 18)	2,026,442	3,483,369	3,898,749
Band Generated	1,415,969	3,267,790	2,591,358
First Nations Health Authority	416,328	2,969,026	567,520
Transfer from deferred revenue	-	388,492	-
Other indigenous organizations	772,913	328,153	170,327
Fisheries and Oceans Canada	118,840	272,800	224,900
Canada Mortgage and Housing Corporation	285,407	182,307	77,538
Interest and other income	179,128	143,598	177,412
Donations	7,500	18,444	45,861
Forgiveness of Treaty Loan	-	-	6,343,526
Government of Canada	-	-	10,734
Administration fee	1,037,279	(2,000)	-
Transfer to deferred revenue	-	(1,772,696)	(114,063)
	10,370,028	18,984,562	20,677,779
EXPENDITURES			
Education	669,713	713,007	607,303
Government Development and Administration	2,206,662	2,317,752	2,069,982
Public Works Operations and Maintenance	478,270	297,034	134,226
Capital Projects	-	496,864	541,721
Health Services	468,545	371,581	539,311
Economic Development	1,596,161	1,884,592	1,518,744
Social Housing	1,115,458	404,729	273,693
Ottawa Trust Funds	-	-	1,079
Social and Community Services	494,940	789,234	674,858
Employment and Training	179,918	223,491	306,016
Amortization	-	428,927	203,557
	7,209,667	7,927,211	6,870,490
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER ITEM			
OTHER ITEM	3,290,940	11,057,352	13,807,287
OTHER ITEM			
Loss on disposal of tangible capital assets	-	-	(108,653)
EXCESS OF REVENUE OVER EXPENDITURES	3,290,940	11,057,352	13,698,634
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
As previously stated	-	31,936,288	18,512,281
Prior period adjustment (Note 21)	-	274,627	-
As restated	-	32,210,915	18,512,281
ACCUMULATED SURPLUS AT END OF YEAR	\$ 3,290,940	\$ 43,268,267	\$ 32,210,915

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
		Restated
Cash flows from		
OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENDITURES	\$ 11,057,352	\$ 13,698,634
Loss on disposal of tangible capital assets	-	108,653
Amortization	428,927	268,856
Forgiveness of Treaty Loan	-	(6,343,526)
Income from investments in government entities	(4,123,524)	(4,655,719)
Ottawa trust funds	(26)	30
	7,362,729	3,076,928
Change in non-cash operating working capital		
Accounts receivable	(1,712,823)	(530,198)
Due from government agencies	(13,988)	(13,736)
Advances receivable	87,114	80,688
Prepaid expenses	5,848	(13,591)
Accounts payable and accrued liabilities	321,755	(2,010)
Deferred revenue	1,384,203	114,063
	7,434,838	2,712,144
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(2,377,441)	(5,873,884)
FINANCING ACTIVITIES		
Proceeds from long-term debt	856,924	-
Repayment of long-term debt	(102,382)	(65,299)
Allocations from replacement reserve	(8,895)	(29,574)
Allocations to replacement reserve	108,216	15,000
	853,863	(79,873)
INVESTING ACTIVITIES		
Advances to government business entities	-	(277)
Advances from government business entities	51,163	6,826,646
	51,163	6,826,369
INCREASE IN CASH AND CASH EQUIVALENTS		
	5,962,423	3,584,756
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	5,514,456	1,929,700
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 11,476,879	\$ 5,514,456
REPRESENTED BY		
Cash	\$ 11,286,515	\$ 4,423,413
Restricted cash	190,364	91,043
Short term deposits	-	1,000,000
	\$ 11,476,879	\$ 5,514,456

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

1. DESCRIPTION OF OPERATIONS

Lheidli T'enneh Band (the "Band") is located in the Province of British Columbia and provides various services to its members. Lheidli T'enneh Band includes the Band's members, government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments established by the Public Sector Accounting Board of the Chartered Professional Accountants.

(a) Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the Band reporting entity, except for the Band's business entities.

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government enterprises or government business partnerships, which are included in these consolidated financial statements on a modified equity basis. Inter-entity balances and transactions are eliminated upon consolidation.

Under the modified equity basis of accounting, only the Band's investments in the government business enterprises or government business partnerships and their share of the entities' net income and other changes in equity are recorded. No adjustments are made for accounting policies of the entities that are different from those of the Band.

The consolidated financial statements include the following controlled entities and departments:

- Lheidli T'enneh Band CMHC Social Housing Program

Government business enterprises, which are wholly-owned by the Band and which are not dependent on the Band for their continuing operations, included in the consolidated financial statements using the modified equity basis are as follows:

- Lheit Lit'en Development Corporation
- Tano T'enneh General Partner Corporation

Government business partnerships, in which the Band holds a limited partnership interest and which are not dependent on the Band for their continuing operations, included in the consolidated financial statements using the modified equity method are as follows:

- Tano T'enneh Limited Partnership (99.99% interest)
- FN (PTP) Group Limited Partnership (0.06% interest)

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(b) Financial instruments

The Band initially measures its financial assets and financial liabilities at fair value. The Band subsequently measures all of its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include, cash and cash equivalents, accounts receivable, advances receivable and federal trust funds.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, deferred revenue, replacement reserves and long-term debt.

Fair value is determined by the price that is quoted in an active market. When a quoted price in an active market is not available it is measured at cost.

The Band does not currently have any financial instruments measured at fair value.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, and short-term deposits that are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value, net of bank overdrafts.

(d) Trust funds

Trust funds are included as revenue in these statements only to the extent they have been received from the Band's trust funds. The trust funds 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.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Automotive equipment	5 years
Boats and fisheries equipment	10 years
Buildings	30 years
Computer equipment	3 years
Fuel tanks	20 years
Furniture and office equipment	3 years
Heavy duty equipment	10 years
Housing	30 years
Infrastructure	10-50 years
Land improvements	50 years
Signage	25 years
Website	10 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to Lheidli T'enneh Band's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

Social Housing assets under CMHC sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in related long-term debt.

(f) Replacement reserve

The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of surplus.

(g) Surplus recoveries and deficit funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency. These recoveries and additional fundings are recognized when recovered or received from the funding arrangement.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(h) Revenue recognition

Revenue and funding are recognized as follows:

- i) Government transfers with stipulations are recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except when, and to the extent that the transfer gives rise to an obligation that meets the definition of a liability. Any such liability is reduced, and an equivalent amount of revenue is recognized, as the liability is settled.

Government transfers without stipulations are recognized in the period in which the transfer is authorized, any eligibility criteria have been met and a reasonable estimate of the amount to be received can be made.

- ii) Housing revenue is recognized based on lower end of market (LEM) rent for CMHC subsidized housing and based on collected receipts for non-subsidized houses. Rents not collected are written off to bad debts.
- iii) Income from investments is recorded on a modified equity basis.
- iv) Funding received under the terms of specified use agreements (other than government transfers) is recognized as revenue when the related expenditures are incurred. To the extent that such funding meets the definition of a liability it is recorded as deferred revenue until such time that is expended.

(i) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible assets and prepaid expenses.

(j) Net debt or net financial assets

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt or net financial asset is determined by liabilities less financial assets. Net debt or net financial assets, is comprised of two components, non-financial assets and accumulated surplus.

(k) Measurement uncertainty

In preparing the consolidated financial statements for the Band, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include valuation of assets, amortization rates for tangible capital assets, and collectability of account receivable. Actual results could differ from these estimates.

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(I) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Accounts specifically affected by the estimates in these financial statements are impairment of tangible capital assets, amortization rates for tangible capital assets, and collectability of account receivable and advances receivable. Actual results could differ from those estimates.

3. CASH AND CASH EQUIVALENTS

	2021	2020
Externally restricted		
Replacement reserve - CMHC	\$ 190,364	\$ 91,043
Short term deposits		
Guaranteed investment certificate matured May 21, 2020	-	1,000,000
Unrestricted		
Operating account	5,896,973	4,038,614
PIA account	5,009,770	-
Local revenue account	69,690	-
Lands account	1,488	1,488
Unrestricted replacement reserve account	308,594	383,311
	<hr/> 11,286,515	4,423,413
	<hr/> \$ 11,667,243	\$ 5,514,456

Under the terms of the Agreement with Canada Mortgage and Housing Corporation (CMHC), the Band must set aside funds for approved capital purchases under the operating agreement between the Band and CMHC. See note 13 for further detail.

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

4. ACCOUNTS RECEIVABLE

	2021	2020
Due from government funders		
Indigenous Services Canada	\$ 1,372,518	\$ 18,306
First Nations Health Authority	-	112,709
Canada Mortgage and Housing Corporation	91,675	3,911
Fisheries and Oceans Canada	-	9,800
Province of British Columbia	325,000	21,603
Government of Canada	121,500	-
	<hr/> 1,910,693	<hr/> 166,329
Due from members		
Rent	37,527	33,496
Due from others		
Trade receivables	789,759	825,331
	<hr/> \$ 2,737,979	<hr/> \$ 1,025,156

5. DUE FROM GOVERNMENT AGENCIES

	2021	2020
GST receivable	<hr/> \$ 27,724	<hr/> \$ 13,736

Amounts receivable from government agencies are for GST rebates, this includes GST paid on travel for band management activities, amounts charged on items delivered to the Band's reserve in error, and any expenditures eligible for the public service body rebate.

6. ADVANCES RECEIVABLE

Advances receivable from Tano Fuel Ltd. a company owed 100% by government business enterprise Tano T'ennel General Partner Corporation, is repayable in monthly installments of \$10,000 including interest at 3.3% per annum, maturing in July 2032.

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES

	2021	2020
Tano T'ennel Limited Partnership		
Partnership units	\$ 2,229,142	\$ 2,229,142
Share of net assets	22,774,523	18,711,249
Advances (from)	(3,973,682)	(3,923,186)
	<hr/> 21,029,983	<hr/> 17,017,205

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES, continued

Tano T'enneh GP	60,250	-
Shares, at cost	20	20
Share of net assets	379,062	379,062
Advances to	2,127	2,127
	<hr/>	<hr/>
	441,459	381,209
 Lheit Lit'en Development Corporation		
Shares, at cost	3	3
Share of net debt	(3)	(3)
Advances (from)	(2,178,573)	(2,177,907)
	<hr/>	<hr/>
	(2,178,573)	(2,177,907)
 FN (PTP) GGroup Limited Partnership		
Shares, at cost	1	1
	<hr/>	<hr/>
	\$ 19,292,870	\$ 15,220,508

Shares and partnership units are held on behalf of the Band's membership by specified band members under a trust agreement, condensed financial information for the government business entities is presented in Note 8.

8. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES

- ◆ Tano T'enneh Limited Partnership, 99.99% ownership
- ◆ Tano T'enneh General Partnership, 100% ownership
- ◆ Lheit Lit'en Development Corporation 100% ownership
- ◆ FN (PTP) Group Limited Partnership, 10% ownership

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

8. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES, continued

	Tano T'enneh Limited Partnership, 99.99% ownership	Tano T'enneh General Partnership, 100% ownership	Lheit Development Corporation 100% ownership	FN (PTP) Group Limited Partnership, 10% ownership	2021 Total
Cash	\$ 4,204,018	\$ 127	\$ 3,939	\$ -	\$ 4,208,084
Short term investment	4,542,735	-	-	-	4,542,735
Accounts receivable	1,220,605	-	-	-	1,220,605
Deposits	3,648	-	-	-	3,648
Investments	946,139	430,076	-	-	1,376,215
Due from related parties	3,024,722	-	-	-	3,024,722
Tangible capital assets	7,186,716	-	-	-	7,186,716
Total assets	\$21,128,583	\$ 430,203	\$ 3,939	\$ -	\$21,562,725
Accounts payable	\$ 41,513	\$ 1,000	\$ 2,849	\$ -	\$ 45,362
Due to government agencies	57,476	-	-	-	57,476
Due to shareholder	-	2,127	-	-	2,127
Due to related party	-	-	277,601	-	277,601
Total liabilities	98,989	3,127	280,450	\$ -	382,566
Equity	21,029,594	427,076	(276,511)	\$ -	382,566
Total liabilities and equity	\$21,128,583	\$ 430,203	\$ 3,939	\$ -	\$ 765,132
	Tano T'enneh Limited Partnership, 99.99% ownership	Tano T'enneh General Partnership, 100% ownership	Lheit Development Corporation 100% ownership	FN (PTP) Group Limited Partnership, 10% ownership	2021 Total
Revenue	\$ 4,666,922	\$ 49,071	\$ -	\$ -	\$ 4,715,993
Expenses	603,242	1,077	1,884	-	606,203
Net income (loss)	\$ 4,063,680	\$ 47,994	\$ (1,884)	\$ -	\$ 4,109,790

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

9. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	March 31, 2020	Additions, 2021	Withdrawals, 2021	March 31, 2021
Revenue	\$ 1,049	\$ 1,075	\$ (1,049)	\$ 1,075
Capital	2,086	-	-	2,086
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 3,135	\$ 1,075	\$ (1,049)	\$ 3,161

The trust funds 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.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020
Trade payables and accrued liabilities	\$ 1,219,250	\$ 977,528
Wages and benefits	175,298	95,264
	<hr/>	<hr/>
	\$ 1,394,548	\$ 1,072,792

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

11. DEFERRED REVENUE

	March 31, 2020	Funding received, 2021	Revenue recognized, 2021	March 31, 2021
Indigenous Services Canada				
Housing Renovations	\$ 520,000	\$ -	\$ (367,463)	\$ 152,537
Shelley Water System and Chlorine	12,972	-	-	12,972
18/19 Maintenance Management Plan	21,029	-	(21,029)	-
NAHS Stream 1 Plan 19/20	90,070	-	(3,988)	86,082
121 Covid-19	-	409,474	(254,308)	155,166
406 - Operator Wage Enhancement	-	15,600	-	15,600
755 - Family Violence Preventions	-	2,160	(2,000)	160
111 - Community Well-being				
Jurisdiction Initiatives	-	109,853	(29,031)	80,822
303 DIA -In Home Care	-	18,973	(1,897)	17,076
Land and Resource Management	-	277,730	(162,463)	115,267
Village Operations and Maintenance	-	76,958	(8,022)	68,936
	644,071	910,748	(850,201)	704,618
Provincial Government				
133 - G2G Negotiations	-	225,000	-	225,000
126 Castle Mountain	-	11,688	-	11,688
	-	236,688	-	236,688
Other				
First Nations Health Authority	-	2,586,945	(1,589,977)	996,968
915 - Lehidli Playground	-	100,000	(10,000)	90,000
	-	2,686,945	(1,599,977)	1,086,968
	\$ 644,071	\$ 3,834,381	\$ (2,450,178)	\$ 2,028,274

12. LONG-TERM DEBT

	2021	2020
Mortgage repayable in monthly installments of \$4,972 including interest at 0.73% per annum, secured by a Government of Canada ministerial guarantee, renewing on July 1, 2025.	\$ 811,730	\$ -
Mortgage repayable in monthly installments of \$2,480 including interest at 1.83% per annum, secured by a Government of Canada ministerial guarantee, renewing on August 1, 2024.	98,493	126,184
Mortgage repayable in monthly installments of \$2,470 including interest at 2.22% per annum, secured by a Government of Canada ministerial guarantee, renewing on December 1, 2023.	79,012	106,582

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

12. LONG-TERM DEBT, continued

	2021	2020
Mortgage repayable in monthly installments of \$1,078 including interest at 1.86% per annum, secured by a Government of Canada ministerial guarantee, renewing on August 1, 2022.	78,204	89,580
Home Adaptions for Seniors' Independence (HASI) loan, forgivable over a 6 month period. Should the Band default on the conditions of the loan it must be repaid to CMHC within 30 days of notification.	9,450	-
	<hr/> \$ 1,076,889	<hr/> \$ 322,346

Principal portion of long-term debt due within the next five years:

2022	\$ 131,741
2023	123,638
2024	115,777
2025	77,495
2026 and thereafter	628,238
	<hr/> \$ 1,076,889

13. REPLACEMENT RESERVES

Under the terms of an agreement with Canada Mortgage and Housing Corporation ("CMHC"), the Nation is required to make annual deposits of at least \$21,255 to a separate replacement reserve to cover the cost of replacing certain capital items contained in the rental housing projects financed by CMHC. In 2021 an additional contribution was required due to supplemental funding received from CMHC in the amount of \$86,214. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise may be approved by CMHC. The funds can only be used for CMHC approved capital items. At March 31, 2021, the Band replacement reserve is fully funded and are in compliance with the agreement with CMHC.

	2021	2020
Balance, beginning of year	\$ 91,043	\$ 105,617
Contributions, required during the year	21,255	15,000
Other contribution, required during the year	86,214	-
Interest	747	3,115
Withdrawals	(8,895)	(32,689)
	<hr/> \$ 190,364	<hr/> \$ 91,043

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

14. TANGIBLE CAPITAL ASSETS

	Cost	Additions	Disposals	Accumulated amortization	2021 Net book value
Automotive equipment	\$ 240,794	\$ 156,141	\$ -	\$ 188,912	\$ 208,023
Boats and fisheries equipment	79,085	75,000	-	66,671	87,414
Buildings	245,614	751,597	-	218,609	778,602
Computer equipment and software	126,251	69,832	-	151,000	45,083
Fuel tanks	207,268	-	-	181,360	25,909
Signage	40,724	-	-	40,724	-
Furniture and office equipment	79,465	81,936	-	102,470	58,931
Heavy duty equipment	293,904	3,018	-	166,208	130,714
Housing	2,509,012	1,440,872	-	2,143,752	1,806,133
Infrastructure	3,032,994	615,763	-	1,923,154	1,725,602
Land improvements	1,340,674	5,857	-	233,348	1,113,182
Website	14,718	-	-	13,247	1,472
Capital projects in progress	<u>8,329,295</u>	<u>1,215,894</u>	<u>2,038,469</u>	<u>-</u>	<u>7,506,721</u>
	\$ 16,539,798	\$ 4,415,910	\$ 2,038,469	\$ 5,429,455	\$ 13,487,785
	Cost	Additions	Disposals	Accumulated amortization	2020 Net book value
Automotive equipment	\$ 240,794	\$ -	\$ -	\$ 121,639	\$ 119,155
Boats and fisheries equipment	61,402	17,681	-	60,745	18,340
Buildings	245,614	-	-	185,369	60,245
Computer equipment and software	126,251	-	-	126,251	-
Fuel tanks	207,268	-	-	170,996	36,272
Signage	40,724	-	-	38,281	2,444
Furniture and office equipment	71,975	7,490	-	70,413	9,052
Heavy duty equipment	266,368	27,536	-	146,929	146,975
Housing	2,509,012	-	-	2,034,906	474,106
Infrastructure	3,010,326	22,668	-	1,824,747	1,208,247
Land improvements	1,340,674	-	-	206,418	1,134,256
Website	14,718	-	-	13,836	882
Capital projects in progress	<u>2,662,107</u>	<u>5,798,509</u>	<u>(131,322)</u>	<u>-</u>	<u>8,329,294</u>
	\$ 10,797,233	\$ 5,873,884	\$ (131,322)	\$ 5,000,530	\$ 11,539,268

During the year, two capital projects in progress were completed and reclassified to their respective tangible capital asset classes as follows, \$1,440,872 was reclassified to housing, and \$597,597 was reclassified to buildings. For the purposes of this note they are shown as additions and disposals, however, the net additions and disposals for the Band are \$2,377,441 and \$0, respectively.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

15. ACCUMULATED SURPLUS

	2021	2020
Restricted		
Equity in Ottawa Trust Funds	\$ 3,135	\$ 3,165
Equity in Government Business Entities	<u>22,951,323</u>	<u>18,827,800</u>
	22,954,458	18,830,965
Unrestricted		
Operating equity	<u>21,523,744</u>	13,379,950
	\$ 44,478,202	\$ 32,210,915

16. CONTINGENT LIABILITIES

The Band has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the Band fails to comply with the terms and conditions of the agreements.

The Band is contingently liable for a band member mortgage secured by a Government of Canada Ministerial Guarantee. As at March 31, 2021 the maximum liability is \$23,320.

The Band may have future silviculture commitments on government business enterprises owned forest licenses if future costs exceed current estimates. The amount of the liability, if any, is not determinable at this time.

In addition, in the normal course of its operations, the Band becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the Band's financial statements. In management's opinions there are no losses resulting in the accrual of a liability present as at the date of the audit report.

The Band has an authorized demand facility in the amount of \$400,000, bearing interest at Royal Bank's prime rate plus 1.5% per annum and a revolving facility in the amount of \$5,000,000. These credit facility agreements are secured by a general security agreement. At year end the Band has not used this facility.

17. ECONOMIC DEPENDENCE

Lheidli T'enneh Band receives a significant portion of its revenue pursuant to a funding agreement with Indigenous Services Canada. The ability of the Nation to continue operations of certain programs is dependent upon the Government of Canada's continued financial commitment under the funding agreement.

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

18. GOVERNMENT TRANSFERS

	2021		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 2,181,002	\$ 1,302,367	\$ 3,483,369
Canada Mortgage and Housing Corporation	182,307	-	182,307
Department of Fisheries and Oceans	272,800	-	272,800
Total	2,636,109	1,302,367	3,938,476
Provincial government transfers			
	5,581,755	-	5,581,755
	\$ 8,217,864	\$ 1,302,367	\$ 9,520,231
	2020		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 1,696,881	\$ 2,201,868	\$ 3,898,749
Canada Mortgage and Housing Corporation	77,538	-	77,538
Department of Fisheries and Oceans	207,219	17,681	224,900
Government of Canada	10,734	-	10,734
Total	1,992,372	2,219,549	4,211,921
Provincial government transfers			
	2,011,207	16,991	2,028,198
	\$ 4,003,579	\$ 2,236,540	\$ 6,240,119

19. EMPLOYMENT RETIREMENT PLAN

The Band has a defined contribution pension plan for eligible employees. Employees are required to contribute a minimum of 3% of their salary, the Band contributed 3% of their base salary, and contributions are directed to the employee's contribution account. The amount of retirement benefits to be received by the employees will be the amount of retirement benefit annuity that could be purchased based on the member's share of the pension plan at the time of the employee's withdrawal from the plan. During the year the Band contributed \$62,424 (2020 - \$49,832) for retirement benefits.

20. BUDGETED FIGURES

Budgeted figures have been provided for comparison purposes and have been derived from the estimates provided by management, and were approved by Chief and Council on April 29, 2020.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

21. PRIOR PERIOD RESTATEMENT

The comparative figures have been restated for an adjustment to income from government business enterprises, resulting in a change in financial assets and accumulated surplus. As a result the financial statements have been restated as follows:

	As previously stated in 2020	Adjustments Increase (Decrease)	Restated 2021
Investment in government business entities	\$ 14,945,882	\$ 274,627	\$ 15,220,509
Accumulated surplus	\$ 31,936,288	\$ 274,627	\$ 32,210,915

22. FINANCIAL INSTRUMENTS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of the financial statements in assessing the extent of risk related to financial instruments.

(a) Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Band has a history of dealing with its funding agencies, customer base, and government business enterprises and does not believe it is exposed to an unusual level of credit risk with respect to its accounts receivable, or advances receivable.

(b) Interest rate risk

Interest rate risk is the risk that the Band has interest rate exposure on its bank contingent liabilities, and long-term debt, which are variable based on the bank's prime rates. This exposure may have an effect on its earnings in future periods. The band reduces its exposure to interest rate risk by regularly monitoring published bank prime interest rates which have been relatively stable over the period presented. There are some loans that are at fixed term rates and do not affect interest rate risk. The band does not use derivative instruments to reduce its exposure to interest rate risk. In the opinion of management the interest rate risk to the band is low and is not material.

23. COVID-19

On March 1, 2020, the World Health Organization categorized Covid-19 as a pandemic. The potential effects within the First Nations environment and in the global markets due to the possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus could have a material impact on the First Nation's operations.

The extent of the impact of this outbreak and related containment measures on the First Nation are unknown at this time

LHEIDLI T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

24. COMPARATIVE AMOUNTS

Certain of the comparative amounts were prepared by another auditor and have been reclassified to conform with the presentation adopted in the current period.

25. EXPENSES BY OBJECT

	2021 Actual	2020 Actual
Advertising	\$ 8,017	\$ 15,572
Amortization	428,927	268,856
Catering	30,824	91,237
Christmas	110,320	97,031
Contracted services	16,920	2,570
Courier and delivery	6,800	6,844
Covid support	14,038	-
Election	6,972	6,235
Equipment leases and rentals	25,463	27,547
Equipment purchases	548,762	-
Fuel and oil	10,356	22,793
Honorarium	201,579	274,490
Incentives	10,392	19,228
Insurance	70,950	102,937
Interest and bank charges	18,309	35,566
Materials and supplies	158,097	151,406
Meeting expenses	478	21,105
Office expenses	460,747	314,712
Professional fees	1,344,441	1,581,574
Property taxes	3,601	-
Rent	68,584	78,377
Repairs and maintenance	322,615	284,772
Replacement reserve	107,469	15,000
Social assistance and support	238,237	126,924
Supplies	51,509	32,947
Training	63,844	54,165
Travel	85,414	360,840
Tuitions and allowances	461,643	490,284
Utilities and telephone	144,577	193,087
Vehicle	10,576	21,084
Wages and benefits	2,898,750	2,173,307
	<hr/> \$ 7,927,211	<hr/> \$ 6,870,490

LHEIDLI T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION

Lheidli T'enneh Band provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function and department. For each segment separately reported, the segment revenue and expenditure represent both amounts that are directly attributable to the segment and amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the Summary of Significant Accounting Policies in Note 1. The segment and services provided are as follows:

Economic Development

Manages the development of economic opportunities from the land and natural resources for the Band and its entities;

Education

Provides primary and secondary instructional services and financial support to eligible post-secondary students.

Employment and Training

Provides training and work opportunities for Band members to improve their job skills and participate effectively in the labour market;

Government Development and Administration

Provides governance initiatives and training through the activities of Chief and Council and administration of other activities relating to program delivery, membership and finance;

Government Business Entities

Economic development for the benefit of Band members;

Health Services

Provides a variety of health and wellness programs and support to Band members;

Social Housing

Provides on-reserve housing to eligible members under the CMHC housing programs for Bands, and reports on the respective revenue and expenditures;

Public Works Operations and Maintenance

Manages community and facilities operations and maintenance including capital projects, municipal services, water and waste water operations, roads, fire protection, and maintenance of community buildings;

Social and Community Services

Administers the provision of social assistance to qualifying Band members, as well as providing programs and services for the social benefit and welfare of Band members;

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

Treaty Claims and Negotiations

Manages the land claim and negotiation process with Canada and the Province of British Columbia;

Ottawa Trust Funds

Provides programs and services for the social, economic and capital needs of Band members;

Tangible Capital Assets

Provides capital infrastructure development for Band members.

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

	Education			Government Development and Administration			Investment in Government Business Enterprises		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Indigenous Services Canada	\$ 401,975	\$ 490,508	\$ 450,673	\$ 354,896	\$ 706,370	\$ 430,723	-	\$ -	\$ -
Provincial Government	-	-	-	12,000	374,880	13,017	-	-	-
Other Aboriginal Groups	36,000	167,361	30,400	682,995	-	7,500	-	-	-
Band Generated	76,910	73,965	76,910	97,307	51,405	453,495	-	-	-
Miscellaneous	-	-	-	5,000	3,312	5,715	-	-	-
Income earned in government business enterprises	-	-	-	-	-	-	-	4,123,524	4,655,719
Administration fee	-	-	-	1,037,279	(2,000)	-	-	-	-
Other revenue	-	6,000	-	87,500	(75,974)	111,922	-	-	-
Total revenue	514,885	737,834	557,983	2,276,977	1,057,993	1,022,372	-	4,123,524	4,655,719
Expenditures									
Equipment purchases	-	-	-	-	19,595	7,490	-	-	-
Social assistance and support	-	-	-	-	74,377	-	-	-	-
Tuitions and allowances	-	459,025	450,618	-	-	-	-	-	-
Office expenses	-	20,810	35,250	-	102,637	89,692	-	-	-
Repairs and maintenance	-	1,515	330	-	62,963	85,211	-	-	-
Supplies	-	32,950	28,725	-	18,298	2,501	-	-	-
Professional fees	-	58,054	-	-	384,216	449,470	-	-	-
Wages and benefits	-	119,367	63,096	-	1,134,743	740,354	-	-	-
Other expenditures	669,713	21,287	29,284	2,206,662	520,924	695,264	-	-	-
Total expenditures	669,713	713,008	607,303	2,206,662	2,317,753	2,069,982	-	-	-
Annual surplus (deficit)	\$ (154,828)\$	24,826 \$	(49,320)\$	70,315 \$	(1,259,760)\$	(1,047,610)\$	-	\$ 4,123,524 \$	4,655,719

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

	Public Works Operations and Maintenance			Capital Projects			Health Services		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Indigenous and Northern Affairs Canada	\$ -	\$ 76,958	\$ 71,126	\$ -	\$ 1,401,215	\$ 2,173,321	\$ -	\$ -	\$ -
Provincial Government	-	8,453	7,756	-	-	-	-	5,000	-
Other Aboriginal Groups	-	-	-	-	2,500,000	-	380,328	400,794	537,120
Band Generated	-	-	-	-	100,000	-	-	-	-
Miscellaneous	90,628	61,544	82,872	-	-	-	-	-	-
Other revenue	-	(68,936)	311	-	(631,137)	(114,063)	-	(57,376)	5,000
Total revenue	90,628	78,019	162,065	-	3,370,078	2,059,258	380,328	348,418	542,120
Expenditures									
Equipment purchases	-	15,323	-	-	312,272	35	-	-	10,509
Social assistance and support	-	-	-	-	-	2,551	-	-	-
Office expenses	-	909	1,613	-	-	12,213	-	7,200	10,985
Repairs and maintenance	-	22,555	32,393	-	62,642	1,938	-	4,584	46,034
Supplies	-	-	938	-	-	-	-	-	141
Professional fees	-	3,630	4,745	-	95,303	456,174	-	9,484	10,973
Wages and benefits	-	227,160	49,404	-	22	1,575	-	299,593	313,944
Other expenditures	478,271	27,457	45,133	-	26,625	67,235	468,545	50,719	146,725
Total expenditures	478,271	297,034	134,226	-	496,864	541,721	468,545	371,580	539,311
Annual surplus (deficit)	\$ (387,643)	\$ (219,015)	\$ 27,839	-	\$ 2,873,214	\$ 1,517,537	\$ (88,217)	\$ (23,162)	2,809

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

	Economic Development			Social Housing			Ottawa Trust Funds		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Indigenous and Northern Affairs Canada	\$ 20,098	\$ 324,828	\$ 391,626	\$ 615,577	\$ 28,547	-	\$ -	\$ -	\$ -
Provincial Government	3,951,932	4,981,708	1,847,752	-	-	-	-	-	-
Other Aboriginal Groups	-	82,122	2,000	285,407	182,307	77,538	-	-	-
Band Generated	935,953	2,743,973	1,749,596	205,800	172,257	172,526	-	-	-
Miscellaneous	-	-	-	-	-	1,313	-	-	-
Other revenue	118,840	(100,330)	235,635	3,500	518	4,266	-	1,075	1,049
Total revenue	5,026,823	8,032,301	4,226,609	1,110,284	383,629	255,643	-	1,075	1,049
Expenditures									
Equipment purchases	-	-	6,889	-	114,614	-	-	-	-
Social assistance and support	-	-	-	-	-	462	-	-	-
Tuitions and allowances	-	895	-	-	-	-	-	-	-
Office expenses	-	37,070	4,397	-	1,231	13,939	-	-	-
Repairs and maintenance	-	43,828	54,357	-	94,152	11,112	-	-	-
Supplies	-	-	163	-	-	439	-	-	-
Professional fees	-	750,351	628,858	-	9,469	15,962	-	-	-
Wages and benefits	-	820,212	615,922	-	37,525	101,704	-	-	-
Other expenses	1,596,162	232,237	208,159	1,115,458	147,737	130,076	-	-	1,079
Total expenditures	1,596,162	1,884,593	1,518,745	1,115,458	404,728	273,694	-	-	1,079
Other income	3,430,661	6,147,708	2,707,864	(5,174)	(21,099)	(18,051)	-	1,075	(30)
Annual surplus (deficit)	\$ 3,430,661	\$ 6,147,708	\$ 2,707,864	\$ (5,174)	\$ (21,099)	\$ (126,704)	-	\$ 1,075	\$ (30)

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

	Social and Community Services			Employment and Training			Invested in Tangible Capital Assets		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Indigenous and Northern Affairs Canada	\$ 633,896	\$ 454,943	\$ 381,280	-	\$ -	\$ -	\$ -	\$ -	\$ -
Provincial Government	146,290	211,715	159,673	-	-	-	-	-	-
Other Aboriginal Groups	-	-	-	89,918	146,902	160,827	-	-	-
Band Generated	-	42,500	32,500	100,000	83,689	106,331	-	-	-
Miscellaneous	-	-	6,343,526	-	-	10,324	-	-	-
Other revenue	-	(88,058)	500	-	-	-	-	-	-
Total revenue	780,186	621,100	6,917,479	189,918	230,591	277,482	-	-	-
Expenditures									
Equipment purchases	-	-	(24,922)	-	-	-	-	-	-
Social assistance and support	-	163,860	123,912	-	-	-	-	-	-
Tuitions and allowances	-	55	3,345	-	1,668	36,320	-	-	-
Office expenses	-	290,274	145,779	-	336	760	-	-	-
Repairs and maintenance	-	30,222	33,991	-	154	19,407	-	-	-
Supplies	-	261	-	-	-	39	-	-	-
Professional fees	-	22,155	13,580	-	11,779	1,812	-	-	-
Wages and benefits	-	130,759	170,755	-	129,368	116,556	-	-	-
Other expenditures	494,940	151,648	208,419	179,918	80,186	131,123	-	428,927	203,557
Total expenditures	494,940	789,234	674,859	179,918	223,491	306,017	-	428,927	203,557
Other income	285,246	(168,134)	6,242,620	10,000	7,100	(28,535)	-	(428,927)	(203,557)
Annual surplus (deficit)	\$ 285,246	\$ (168,134)	\$ 6,242,620	\$ 10,000	\$ 7,100	\$ (28,535)	-	\$ (428,927)	\$ (203,557)

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

26. SEGMENTED INFORMATION, continued

	Consolidated totals		
	2021 Budget	2021 Actual	2020 Actual
Revenues			
Indigenous and Northern Affairs Canada	\$ 2,026,442	\$ 3,483,369	\$ 3,898,749
Provincial Government	4,110,222	5,581,756	2,028,198
Other Aboriginal Groups	1,474,648	3,479,486	815,385
Band Generated	1,415,970	3,267,789	2,591,358
Miscellaneous	95,628	64,856	6,443,750
Income earned in government business enterprises	-	4,123,524	4,655,719
Administration fee	1,037,279	(2,000)	-
Other revenue	209,840	(1,014,218)	244,620
Total revenue	10,370,029	18,984,562	20,677,779
Expenditures			
Equipment purchases	-	461,804	-
Social assistance and support	-	238,237	126,925
Tuitions and allowances	-	461,643	490,283
Office expenses	-	460,467	314,628
Repairs and maintenance	-	322,615	284,773
Supplies	-	51,509	32,946
Professional fees	-	1,344,441	1,581,574
Wages and benefits	-	2,898,749	2,173,310
Other expenditures	7,209,669	1,687,745	1,866,052
Total expenses	7,209,669	7,927,212	6,870,494
Other income	3,160,360	11,057,352	13,807,287
	-	-	(108,653)
Annual surplus (deficit)	\$ 3,160,360	\$ 11,057,352	\$ 13,698,634