

LHEIDL T'ENNEH BAND



CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

LHEIDL T'ENNEH BAND

CONSOLIDATED FINANCIAL STATEMENTS

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LHEIDL T'ENNEH BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2023

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

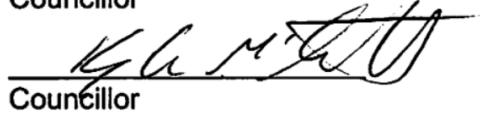
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

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:


Doreen Lagan
Chief

Councilor

Councilor

Aug 23/23
Date
Aug 23/23
Date
Aug 23/23
Date

Independent Auditor's Report

To the Members of
Lheidli T'enneh Band

Report on the Audit of the Consolidated Financial Statements

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, 2023, 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Band as at March 31, 2023, 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.

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 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 opinion.

Emphasis of Matter

We draw attention to Note 22 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2022 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.

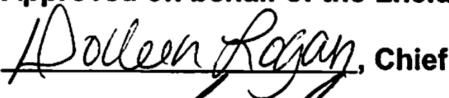
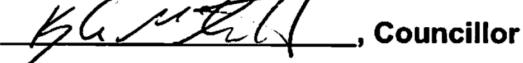
Prince George, British Columbia
August 17, 2023

DMC Chartered Professional
Accountants Inc.

LHEIDL T'ENNEH BAND**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****MARCH 31, 2023**

	2023	2022 restated
FINANCIAL ASSETS		
Cash (Note 3)	\$ 7,788,768	\$ 12,692,998
Short term deposits (Note 3)	11,269,168	-
Restricted cash (Note 3)	354,155	400,363
Accounts receivable (Note 4)	1,120,003	1,569,792
Due from government agencies (Note 5)	114,781	61,773
Advances receivable (Note 6)	675,599	771,580
Investments in Government Business Enterprises (Note 7)	26,626,039	24,322,061
Federal trust funds (Note 9)	3,407	3,337
	47,951,920	39,821,904
LIABILITIES		
Accounts payable and accrued liabilities (Note 10)	507,001	1,317,090
Distributions payable to minors (Note 11)	1,935,110	-
Deferred revenue (Note 12)	2,739,043	2,563,068
Long-term debt (Note 13)	822,853	945,555
Replacement reserves (Note 14)	354,155	400,363
	6,358,162	5,226,076
NET FINANCIAL ASSETS	41,593,758	34,595,828
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 15)	15,084,601	15,363,101
Prepaid expenses	61,339	91,276
	15,145,940	15,454,377
ACCUMULATED SURPLUS (Note 16)	\$ 56,739,698	\$ 50,050,205

Contingent Liabilities (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, 2023

	2023 Budget	2023 Actual	2022 Actual restated
EXCESS OF REVENUE OVER EXPENDITURES	\$ 334,941	\$ 6,689,493	\$ 6,778,026
Acquisition of tangible capital assets	-	(535,475)	(2,508,248)
Amortization of tangible capital assets	-	786,838	632,934
Gain on disposal of tangible capital assets	-	(26,715)	-
Proceeds on disposal of tangible capital assets	-	53,852	-
	-	278,500	(1,875,314)
Acquisition of prepaid asset	29,937	29,937	(32,785)
Increase in net financial assets	364,878	6,997,930	4,869,927
Net financial assets at beginning of year			
As previously stated	-	33,838,991	29,721,989
Adjustment of prior year (Note 22)	-	756,837	3,912
As restated	-	34,595,828	29,725,901
NET FINANCIAL ASSETS AT END OF YEAR	\$ -	\$ 41,593,758	\$ 34,595,828

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, 2023

	2023 Budget	2023 Actual	2022 Actual restated
REVENUE			
Settlement funds	\$ -	\$ 11,000,000	\$ -
Provincial government transfers (Note 19)	4,254,931	6,418,329	4,091,955
Indigenous Services Canada (Note 19)	5,251,717	2,774,670	3,092,565
Income earned in government business enterprises	-	2,431,929	5,130,028
Band Generated	3,330,116	2,030,321	2,542,874
Federal government transfers (Note 19)	201,478	1,345,125	871,272
Administration fee	636,519	54,807	30,365
First Nations Health Authority	433,191	484,174	1,716,164
Other indigenous organizations	494,915	465,852	305,035
Interest and other income	146,600	450,941	294,687
Donations	5,000	96,378	14,110
Transfer to deferred revenue	66,310	(375,110)	(299,793)
	14,820,777	27,177,416	17,789,262
EXPENDITURES			
Education	580,663	622,533	928,445
Government Development and Administration	2,531,725	3,286,762	3,999,262
Public Works Operations and Maintenance	574,500	439,420	338,231
Capital Projects	4,373,070	513,000	551,993
Health Services	454,705	430,621	377,745
Economic Development	7,002,761	12,677,787	2,406,608
Social Housing	548,579	359,117	687,521
Social and Community Services	505,184	1,250,581	918,506
Employment and Training	93,005	121,265	149,139
Amortization	-	786,838	632,934
	16,664,192	20,487,924	10,990,384
RECOVERY			
	-	-	(20,854)
EXCESS OF REVENUE OVER EXPENDITURES			
	334,941	6,689,493	6,778,026
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
As previously stated	-	49,293,368	43,268,267
Prior period adjustment (Note 22)	-	756,837	3,912
As restated	-	50,050,205	43,272,179
ACCUMULATED SURPLUS AT END OF YEAR			
	\$ 334,941	\$ 56,739,698	\$ 50,050,205

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022 restated
Cash flows from OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENDITURES	\$ 6,689,493	\$ 6,778,026
Gain on disposal of tangible capital assets	(26,715)	-
Amortization	786,838	632,934
Income from investments in government entities	(2,431,929)	(5,130,028)
	5,017,687	2,280,932
Change in non-cash operating working capital		
Accounts receivable	449,789	1,167,342
Due from government agencies	(53,008)	(34,049)
Advances receivable	95,981	92,869
Capital funds held in trust	(70)	(176)
Prepaid expenses	29,935	(32,786)
Accounts payable and accrued liabilities	(810,089)	(77,458)
Deferred revenue	175,976	538,705
Distributions payable to minors	1,935,110	-
	6,841,311	3,935,379
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(535,475)	(2,508,248)
Proceeds on sale of tangible capital assets	53,852	-
	(481,623)	(2,508,248)
FINANCING ACTIVITIES		
Repayment of long-term debt	(122,701)	(131,334)
Allocations from replacement reserve	(69,548)	(114,161)
Allocations to replacement reserve	23,340	324,161
	(168,909)	78,666
INVESTING ACTIVITIES		
Advances from government business entities	127,951	100,837
INCREASE IN CASH AND CASH EQUIVALENTS	6,318,730	1,606,634
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	13,093,361	11,486,727
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 19,412,091	\$ 13,093,361
REPRESENTED BY		
Cash	\$ 7,788,768	\$ 12,692,998
Short term deposits	11,269,168	-
Restricted cash	354,155	400,363
	\$ 19,412,091	\$ 13,093,361

See accompanying notes to these financial statements.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

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 as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(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, 2023

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, 2023

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	20 years
Buildings	30 years
Computer equipment	3 years
Fuel tanks	20 years
Furniture and office equipment	3 years
Heavy duty equipment	10 years
Housing	25 years
Infrastructure	10-50 years
Land improvements	50 years
Signage	10 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, 2023

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. Rent deemed not collectible by management, is written off to bad debt.
- 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.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

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

	2023	2022
Externally restricted		
Replacement reserve - CMHC	\$ 354,155	\$ 400,363
Unrestricted		
Operating accounts	7,788,768	12,692,998
Short term deposits		
Guaranteed investment certificate bearing interest at 4.00% per annum, maturing on June 23, 2023	7,215,853	-
Guaranteed investment certificate bearing interest a 4.70% per annum, maturing on September 11, 2023	2,005,825	-
Guaranteed investment certificate bearing interest at 5.35% per annum, maturing on October 20, 2023	2,047,490	-
	11,269,168	-
	\$ 26,846,704	\$ 13,093,361

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, as outlined in Note 13.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

4. ACCOUNTS RECEIVABLE

	2023	2022
Due from government funders		
Ministry of Forests, Lands, Natural Resources	\$ 40,854	\$ 1,441
Indigenous Services Canada	22,932	-
Province of British Columbia	14,367	19,155
Canada Mortgage and Housing Corporation	9,341	9,373
Government of Canada	-	449,505
	<hr/> 87,494	<hr/> 479,474
Due from members		
Rent	55,106	48,068
Due from others		
Trade receivables	977,403	1,042,250
	<hr/> \$ 1,120,003	<hr/> \$ 1,569,792

5. DUE FROM GOVERNMENT AGENCIES

	2023	2022
GST receivable	<hr/> \$ 114,781	<hr/> \$ 61,773

Amounts receivable from government agencies are for GST rebates, this includes 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

	2023	2022
Tano T'ennel Limited Partnership		
Partnership units	\$ 2,229,142	\$ 2,229,142
Share of net assets	30,174,779	27,808,969
Advances (from)	(4,198,708)	(4,040,756)
	<hr/> 28,205,213	<hr/> 25,997,355

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES , continued

Tano T'enneh General Partner Corporation		
Shares, at cost	20	20
Share of net assets	601,014	504,894
Advances to	2,128	2,128
	<hr/>	<hr/>
	603,162	507,042
 Lheit Lit'en Development Corporation		
Shares, at cost	3	3
Share of net debt	(3)	(3)
Advances (from)	(2,182,336)	(2,182,336)
	<hr/>	<hr/>
	(2,182,336)	(2,182,336)
 FN (PTP) Group Limited Partnership		
Shares, at cost	1	1
	<hr/>	<hr/>
	\$ 26,626,039	\$ 24,322,061

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, 6% ownership

As at March 31, 2023 financial reporting for FN (PTP) Group Limited Partnership was not yet received, therefore no financial information has been presented. It is of the opinion of management that any equity earnings in FN (PTP) Group Limited Partnership will not be material to these financial statements.

LHEIDLI T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

8. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES , continued

	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, 6% ownership	2023 Total
Cash	\$ 970,743	\$ 107	\$ -	\$ -	\$ 970,850
Short term investment	8,019,233	-	-	-	8,019,233
Accounts receivable	1,561,317	-	-	-	1,561,317
Deposits	3,648	-	-	-	3,648
Investments	4,755,551	612,554	-	-	5,368,105
Due from related parties	6,287,852	-	-	-	6,287,852
Tangible capital assets	6,716,070	-	1	-	6,716,071
Total assets	\$ 28,314,414	\$ 612,661	\$ 1	-	\$ 28,927,076
Accounts payable	\$ 54,050	\$ 9,500	\$ 2,000	\$ -	\$ 65,550
Due to government agencies	64,076	-	-	-	64,076
Due to shareholder	-	2,127	-	-	2,127
Due to related party	5,174	-	278,214	-	283,388
Total liabilities	123,300	11,627	280,214	-	415,141
Equity	28,191,114	601,034	(280,213)	-	28,511,935
Total liabilities and equity	\$ 28,314,414	\$ 612,661	\$ 1	-	\$ 28,927,076

	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, 6% ownership	2023 Total
Revenue	\$ 3,322,676	\$ 116,943	\$ -	\$ -	\$ 3,439,619
Expenses	986,634	13,360	2,200	-	1,002,194
Net income (loss)	\$ 2,336,042	\$ 103,583	\$ (2,200)	-	\$ 2,437,425

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

9. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	March 31, 2022	Additions, 2023	Withdrawals, 2023	March 31, 2023
Revenue	\$ 1,251	\$ 1,321	\$ (1,251)	\$ 1,321
Capital	2,086	-	-	2,086
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 3,337	\$ 1,321	\$ (1,251)	\$ 3,407

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

	2023	2022
Trade payables and accrued liabilities	\$ 394,091	\$ 1,115,825
Wages and benefits	112,910	201,265
	<hr/>	<hr/>
	\$ 507,001	\$ 1,317,090

11. DISTRIBUTIONS PAYABLE TO MINORS

In August 2022 a distribution was made to members, however, only adult members were paid. Minors will not be paid until they turn 19 years of age. The amount owing to minors including accrued interest is \$1,935,110 (2022 -\$0).

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

12. DEFERRED REVENUE

	March 31, 2022	Funding received, 2023	Revenue recognized, 2023	March 31, 2023
Indigenous Services Canada				
Housing Renovations	\$ 98,513	\$ 86,874	\$ -	\$ 185,387
Shelley Water System and Chlorine	155,072	-	(44,733)	110,339
915 - Lheidli Playground	40,066	-	(40,066)	-
NAHS Stream 1 Plan 19/20	62,322	-	-	62,322
121 Covid-19	-	56,907	-	56,907
406 - Operator Wage Enhancement	15,600	-	-	15,600
755 - Family Violence Preventions	3,146	-	-	3,146
111- Community Well-being Initiatives	80,822	509,865	(17,537)	573,150
303 - DIA In Home Care	36,425	34,608	(3,461)	67,572
Land and Resource Management	118,681	9,338	-	128,019
Village Operations and Maintenance	141,291	-	(141,291)	-
905 - Asset management	20,511	30,830	-	51,341
909 - Fraser River Crossing	198,660	-	(198,660)	-
916 - Capital DWS Improvements	64,632	-	(64,632)	-
143 First Nation Representative Services	-	21,649	-	21,649
	1,035,741	750,071	(510,380)	1,275,432
Provincial Government				
133 - G2G Negotiations	225,000	-	-	225,000
126 - Castle Mountain	11,688	-	-	11,688
956 - Daycare in the park	986,220	-	(12,305)	973,915
Family Development	-	30,000	-	30,000
	1,222,908	30,000	(12,305)	1,240,603
Other				
First Nations Health Authority	69,419	164,793	(17,070)	217,142
Rent	-	5,866	-	5,866
145 Trans Mountain - TSI	235,000	-	(235,000)	-
	304,419	170,659	(252,070)	223,008
	\$ 2,563,068	\$ 950,730	\$ (774,755)	\$ 2,739,043

LHEIDL T'ENNEH BAND**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****MARCH 31, 2023****13. LONG-TERM DEBT**

	2023	2022
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.	\$ 703,926	\$ 757,807
Mortgage repayable in monthly installments of \$1,078 including interest at 3.45% per annum, secured by a Government of Canada ministerial guarantee, renewing on August 1, 2027.	55,217	66,619
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.	22,063	50,832
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.	<u>41,647</u>	<u>70,297</u>
	<hr/> \$ 822,853	<hr/> \$ 945,555

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

2024	\$ 118,099
2025	79,693
2026	67,987
2027	68,628
2028 and thereafter	<u>488,446</u>
	<hr/> \$ 822,853

Interest on long-term debt amounted to \$10,299 (2022 - \$9,967).

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

14. RESERVES

Under the terms of an agreement with Canada Mortgage and Housing Corporation ("CMHC"), the Band is required to make annual deposits of at least \$23,340 to a separate replacement reserve to cover the cost of replacing certain capital items contained in the rental housing projects financed by CMHC. 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, 2023, the Band replacement reserve is fully funded and are in compliance with the agreement with CMHC.

	2023	2022
Balance, beginning of year	\$ 400,363	\$ 190,364
Contributions, required during the year	23,340	23,340
Other contribution, required during the year	-	300,000
Interest	-	821
Withdrawals	(69,548)	(114,162)
	<hr/> \$ 354,155	<hr/> \$ 400,363

LHEIDLI T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

15. TANGIBLE CAPITAL ASSETS

	Cost	Additions	Disposals	Accumulated amortization	2023 Net book value
Automotive equipment	\$ 567,676	\$ 487,001	\$ 452,230	\$ 372,276	\$ 230,170
Boats and fisheries equipment	195,875	36,270	-	81,327	150,819
Buildings	997,211	4,030,956	-	419,455	4,608,712
Computer equipment and software	210,802	5,714	-	212,706	3,810
Fuel tanks	207,268	-	-	202,086	5,182
Signage	40,724	-	-	40,724	-
Office equipment	161,401	6,699	-	163,634	4,466
Heavy duty equipment	394,922	14,500	104,130	123,174	182,118
Housing	5,550,873	-	-	2,529,343	3,021,530
Infrastructure	7,670,330	428,214	-	2,294,771	5,803,773
Land improvements	1,346,531	15,000	-	287,510	1,074,021
Capital projects in progress	4,081,878	319,801	4,401,679	-	-
	\$ 21,425,491	\$ 5,344,155	\$ 4,958,039	\$ 6,727,006	\$ 15,084,601

	Cost	Additions	Disposals	Accumulated amortization	2022 Net book value
Automotive equipment	\$ 396,935	\$ 170,741	\$ -	\$ 290,334	\$ 277,342
Boats and fisheries equipment	154,085	41,789	-	74,038	121,837
Buildings	997,211	-	-	251,850	745,361
Computer equipment and software	210,802	-	-	187,524	23,277
Fuel tanks	207,268	-	-	191,723	15,545
Signage	40,724	-	-	40,724	-
Office equipment	161,401	-	-	132,840	28,560
Heavy duty equipment	296,922	98,000	-	195,223	199,699
Housing	3,949,884	1,600,988	-	2,336,138	3,214,734
Infrastructure	3,648,757	4,021,573	-	2,101,717	5,568,613
Land improvements	1,346,531	-	-	260,279	1,086,252
Capital projects in progress	7,506,721	2,197,720	5,622,562	-	4,081,878
	\$ 18,917,241	\$ 8,130,811	\$ 5,622,562	\$ 6,062,390	\$ 15,363,098

During the year, all capital projects in progress were completed and reclassified to their respective tangible capital asset classes as follows, \$4,030,955 was reclassified to housing, and \$370,723 was reclassified to infrastructure. For the purposes of this note they are shown as additions and disposals, however, the net additions and disposals for the Band are \$535,475 and \$149,358, respectively.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

16. ACCUMULATED SURPLUS

	2023	2022
Restricted		
Equity in Ottawa Trust Funds	\$ 4,693	\$ 3,337
Equity in Government Business Entities	<u>30,787,907</u>	<u>28,355,978</u>
	30,792,600	28,359,315
Unrestricted		
Operating equity	<u>25,947,098</u>	<u>21,690,890</u>
	\$ 56,739,698	\$ 50,050,205

17. 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 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 March 31, 2023 the Band has not utilized either of these facilities.

18. ECONOMIC DEPENDENCE

Lheidli T'enneh Band receives a significant portion of its revenue pursuant to funding agreements with various government agencies. The ability of the Band to continue operations of certain programs is dependent upon the Provincial and Federal governments continued financial commitment under the funding agreements.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

19. GOVERNMENT TRANSFERS

	2023		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 2,774,670	\$ -	\$ 2,774,670
Canada Mortgage and Housing Corporation	110,347	-	110,347
Fisheries and Oceans Canada	904,778	-	904,778
Government of Canada	330,000	-	330,000
Total	4,119,795	-	4,119,795
Provincial government transfers			
	6,418,329	-	6,418,329
	\$ 10,538,124	\$ -	\$ 10,538,124
	2022		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 3,092,565	\$ -	\$ 3,092,565
Canada Mortgage and Housing Corporation	412,478	-	412,478
Fisheries and Oceans Canada	458,794	-	458,794
Total	3,963,837	-	3,963,837
Provincial government transfers			
	4,091,955	-	4,091,955
	\$ 8,055,792	\$ -	\$ 8,055,792

20. 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 \$92,346 (2022 - \$91,668) for retirement benefits.

21. 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 March 31, 2022.

LHEIDLI T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

22. PRIOR PERIOD RESTATEMENT

The comparative figures have been restated for an adjustment to income from government business enterprises, CMHC subsidy revenue and rental income 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 2022	Adjustments Increase (Decrease)	Restated 2023
Consolidated Statement of Financial Position			
Financial assets			
Accounts receivable	\$ 1,332,164	\$ 237,628	\$ 1,569,792
Investments in Government Business Enterprises	23,553,224	768,837	24,322,061
Liabilities			
Deferred revenue	2,328,068	235,000	2,563,068
Net financial assets	33,838,991	756,837	34,595,828
Accumulated surplus	49,293,368	756,837	50,050,205
Consolidated Statement of Operations			
Revenue	17,024,337	764,925	17,789,262
Expenses	\$ 10,978,385	\$ 11,999	\$ 10,990,384

23. 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.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

24. EXPENSES BY OBJECT

	2023 Budget	2023 Actual	2022 Actual
Administration fees	\$ 797,103	\$ -	\$ 187
Advertising	4,500	68,193	17,122
Amortization	-	786,838	632,934
Catering	53,325	109,693	68,712
Christmas	13,513	105,433	160,256
Contracted services	110,000	282,812	265,003
Courier and delivery	22,150	5,869	4,709
Covid support	-	-	934
Election	-	11,283	13,276
Enbridge Membership Distribution	-	9,860,000	-
Equipment leases and rentals	5,000	32,391	38,723
Equipment purchases	7,093,475	116,033	330,840
Fuel and oil	29,938	55,345	22,166
Gain (loss) on disposal of equipment	-	(26,715)	-
Honorarium	220,000	252,921	229,795
Incentives	-	-	2,529
Insurance	99,236	127,373	75,214
Interest and bank charges	135,318	20,199	23,702
Materials and supplies	455,738	448,688	268,206
Meeting expenses	6,500	41,621	131,053
Office expenses	312,383	282,583	346,942
Professional fees	2,006,121	1,917,967	1,866,254
Rent	35,118	113,515	29,247
Repairs and maintenance	508,503	421,367	466,647
Replacement reserve	-	23,340	323,340
Social assistance and support	4,345	247,460	174,139
Special events	473,625	441,540	715,249
Training	18,023	38,674	33,068
Travel	270,969	368,283	197,344
Tuitions and allowances	440,964	338,400	605,342
Utilities and telephone	143,050	212,097	220,072
Vehicle	15,000	33,628	22,583
Wages and benefits	3,390,295	3,751,093	3,704,796
	<hr/> \$ 16,664,192	<hr/> \$ 20,487,924	<hr/> \$ 10,990,384

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. 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 Enterprises

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;

Tangible Capital Assets

Provides capital infrastructure development for Band members.

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. SEGMENTED INFORMATION, continued

	Education			Government Development and Administration			Investment in Government Business Enterprises		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 447,957	\$ 378,054	\$ 520,356	\$ 286,896	\$ 403,876	\$ 509,871	-	\$ -	\$ -
Provincial Government	-	-	-	50,000	535,275	322,195	-	-	-
Other Aboriginal Groups	76,910	49,685	71,900	250,000	10,000	1,000	-	-	-
Band Generated	-	100,950	36,000	70,000	59,012	27,600	-	-	-
Miscellaneous	-	-	-	60,400	42,064	100,895	-	-	-
Income earned in government business enterprises	-	-	-	-	-	-	-	2,431,929	5,130,028
Administration fee	-	12,893	5,400	569,518	1,500	2,160	-	-	-
Other revenue	-	700	-	85,000	367,955	250,882	-	-	-
Total revenue	524,867	542,282	633,656	1,371,814	1,419,682	1,214,603	-	2,431,929	5,130,028
Expenses									
Equipment purchases	-	809	-	10,000	5,239	37,864	-	-	-
Social assistance and support	-	-	339	-	-	2,600	-	-	-
Tuitions and allowances	440,964	320,045	596,725	-	7,922	(1,300)	-	-	-
Office expenses	3,700	1,292	720	63,500	156,325	225,372	-	-	-
Repairs and maintenance	300	3,847	269	62,500	145,402	160,008	-	-	-
Professional fees	-	10,225	50,773	245,000	490,779	735,381	-	-	-
Wages and benefits	18,811	141,456	143,491	1,174,325	1,390,184	1,405,310	-	-	-
Other expenses	116,888	144,860	136,128	976,400	1,090,910	1,434,027	-	-	-
Total expenses	580,663	622,534	928,445	2,531,725	3,286,761	3,999,262	-	-	-
Recoveries	-	-	-	-	-	(20,854)	-	-	-
Annual surplus (deficit)	\$ (55,796)	\$ (80,252)	\$ (294,789)	\$ (1,159,911)	\$ (1,867,079)	\$ (2,805,513)	-	\$ 2,431,929	\$ 5,130,028

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. SEGMENTED INFORMATION, continued

	Public Works Operations and Maintenance			Capital Projects			Health Services		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 233,551	\$ 86,585	\$ 74,708	\$ 3,635,962	\$ 506,134	\$ 1,094,822	-	\$ -	\$ -
Provincial Government	-	8,564	8,540	-	-	1,199,994	-	-	-
Other Aboriginal Groups	-	-	-	-	-	1,248,212	433,191	474,174	389,308
Band Generated	121,660	-	39,334	-	-	-	-	-	48,700
Miscellaneous	-	74,773	74,998	-	-	-	-	-	-
Other revenue	-	141,353	(72,354)	66,309	242,692	(366,387)	-	(147,723)	9,532
Total revenue	355,211	311,275	125,226	3,702,271	748,826	3,176,641	433,191	326,451	447,540
Expenses									
Equipment purchases	-	7,221	16,584	2,629,000	14,681	192,357	3,785	2,015	-
Tuitions and allowances	-	-	-	-	-	-	-	-	40
Office expenses	2,000	1,125	1,998	-	207	52,626	29,884	10,057	15,082
Repairs and maintenance	82,551	68,315	30,595	160,864	24,817	108,690	5,200	4,247	3,191
Professional fees	30,000	-	-	1,138,840	359,725	143,313	13,000	756	4,576
Wages and benefits	281,950	253,216	223,599	107,090	58,557	35,577	257,101	314,057	303,935
Other expenses	177,999	109,543	65,455	337,276	55,013	19,430	145,735	99,486	50,922
Total expenses	574,500	439,420	338,231	4,373,070	513,000	551,993	454,705	430,618	377,746
Recoveries									
Annual surplus (deficit)	\$ (219,289)	\$ (128,145)	\$ (213,005)	\$ (670,799)	\$ 235,826	\$ 2,624,648	\$ (21,514)	\$ (104,167)	\$ 69,794

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. SEGMENTED INFORMATION, continued

	Economic Development			Social Housing			Ottawa Trust Funds		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 303,411	\$ 304,805	\$ 301,242	-	\$ 30,527	\$ 29,450	-	\$ -	\$ -
Provincial Government	4,047,500	5,663,546	2,396,197	-	-	-	-	-	-
Other Aboriginal Groups	75,000	410,814	298,416	112,478	110,347	112,478	-	-	-
Band Generated	2,956,356	1,601,359	2,096,620	182,100	147,975	155,987	-	-	-
Miscellaneous	-	-	31,365	5,000	-	-	-	-	-
Administration fee	67,001	40,414	22,805	-	-	-	-	-	-
Other revenue	89,000	12,228,940	455,879	1,200	-	300,071	-	1,356	1,251
Total revenue	7,538,268	20,249,878	5,602,524	300,778	288,849	597,986	-	1,356	1,251
Expenses									
Equipment purchases	4,402,000	10,397	22,329	48,690	42,843	34,741	-	-	-
Social assistance and support	-	-	-	-	1,700	-	-	-	-
Tuitions and allowances	-	2,853	5,103	-	292	-	-	-	-
Office expenses	27,000	9,308	8,042	-	357	1,610	-	-	-
Repairs and maintenance	59,088	36,375	11,391	130,500	50,404	95,278	-	-	-
Professional fees	576,281	1,056,481	907,620	3,000	-	3,255	-	-	-
Wages and benefits	1,181,744	1,147,989	1,240,516	173,754	148,995	137,195	-	-	-
Other expenses	756,648	10,414,385	211,605	192,635	114,526	415,442	-	-	-
Total expenses	7,002,761	12,677,788	2,406,606	548,579	359,117	687,521	-	-	-
Recoveries									
Annual surplus (deficit)	\$ 535,507	\$ 7,572,090	\$ 3,195,918	\$(247,801)	\$(70,268)	\$(89,535)	-	\$ 1,356	\$ 1,251

LHEIDLIT'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. SEGMENTED INFORMATION, continued

	Social and Community Services			Employment and Training			Invested in Tangible Capital Assets		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 343,940	\$ 1,064,689	\$ 562,116	-	\$ -	\$ -	-	\$ -	\$ -
Provincial Government	157,431	195,182	165,029	-	15,763	-	-	-	-
Other Aboriginal Groups	-	-	-	93,005	5,353	12,363	-	-	-
Band Generated	-	7,500	3,000	-	113,525	135,634	-	-	-
Other revenue	-	(545,124)	(18,335)	-	-	-	-	-	-
Total revenue	501,371	722,247	711,810	93,005	134,641	147,997	-	-	-
Expenses									
Equipment purchases	-	32,827	26,966	-	-	-	-	-	-
Social assistance and support	4,345	245,760	171,200	-	-	-	-	-	-
Tuitions and allowances	-	538	130	-	6,752	4,644	-	-	-
Office expenses	181,297	97,845	37,493	5,000	4,066	3,867	-	-	-
Repairs and maintenance	7,500	66,968	30,009	-	2,526	1,803	-	-	-
Professional fees	-	-	21,337	-	-	-	-	-	-
Wages and benefits	128,685	217,856	138,078	66,835	78,783	76,033	-	-	-
Other expenses	183,357	588,787	493,293	21,170	29,139	62,791	-	786,838	632,934
Total expenses	505,184	1,250,581	918,506	93,005	121,266	149,138	-	786,838	632,934
Recoveries									
Annual surplus (deficit)	\$ -	\$ (3,813)	\$ (528,334)	\$ (206,696)	\$ -	\$ 13,375	\$ (1,141)	\$ -	\$ (786,838)

LHEIDL T'ENNEH BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2023

25. SEGMENTED INFORMATION, continued

		Consolidated totals		
		2023 Budget	2023 Actual	2022 Actual
Revenues				
Indigenous Services Canada		\$ 5,251,717	\$ 2,774,670	\$ 3,092,565
Provincial Government		4,254,931	6,418,330	4,091,955
Other Aboriginal Groups		1,040,584	1,060,373	2,133,677
Band Generated		3,330,116	2,030,321	2,542,875
Miscellaneous		65,400	116,837	207,258
Income earned in government business enterprises		-	2,431,929	5,130,028
Administration fee		636,519	54,807	30,365
Other revenue		241,509	12,290,149	560,539
Total revenue		14,820,776	27,177,416	17,789,262
Expenses				
Equipment purchases		7,093,475	116,032	330,841
Social assistance and support		4,345	247,460	174,139
Tuitons and allowances		440,964	338,402	605,342
Office expenses		312,381	280,582	346,810
Repairs and maintenance		508,503	402,901	441,234
Professional fees		2,006,121	1,917,966	1,866,255
Wages and benefits		3,390,295	3,751,093	3,703,734
Other expenses		2,908,108	13,433,487	3,522,027
Total expenses		16,664,192	20,487,923	10,990,382
Other income				(20,854)
Annual surplus (deficit)		\$ (1,843,416)	\$ 6,689,493	\$ 6,778,026