

**LHEIDLI T'ENNEH BAND**



**CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2024**

**LHEIDLI T'ENNEH BAND**  
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**LHEIDLI T'ENNEH BAND**

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

**MARCH 31, 2024**

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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:

<u>Chief Dolleen Logan</u>	<u>8/15/2024</u>
Chief	Date
<u>Crystal Gibbs</u>	<u>8/13/2024</u>
Councillor	Date
<u>JT Symonow</u>	<u>8/15/2024</u>
Councillor	Date
<u>Kyle McIntosh</u>	<u>8/15/2024</u>
Councillor	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, 2024, 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, 2024, 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 21 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2023 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 2, 2024**

DMC Chartered Professional  
Accountants Inc.

**LHEIDLI T'ENNEH BAND****CONSOLIDATED STATEMENT OF FINANCIAL POSITION****MARCH 31, 2024**

	2024	2023 restated
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 9,845,287	\$ 7,788,768
Short term deposits (Note 2)	15,188,275	11,269,168
Restricted cash (Note 2)	253,658	354,155
Accounts receivable (Note 3)	4,242,128	1,120,003
Due from government agencies (Note 4)	315,402	114,781
Advances receivable (Note 5)	576,402	675,599
Investments in Government Business Enterprises (Note 7)	32,160,691	26,626,039
Federal trust funds (Note 8)	2,122	3,407
	<b>62,583,965</b>	<b>47,951,920</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 9)	2,442,073	507,001
Distributions payable to minors (Note 10)	1,863,107	1,935,110
Deferred revenue (Note 11)	8,999,806	2,804,979
Long-term debt (Note 12)	704,988	822,853
Replacement reserves (Note 13)	253,658	354,155
	<b>14,263,632</b>	<b>6,424,098</b>
<b>NET FINANCIAL ASSETS</b>	<b>48,320,333</b>	<b>41,527,822</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 14)	19,515,305	15,084,601
Prepaid expenses	79,725	61,339
	<b>19,595,030</b>	<b>15,145,940</b>
<b>ACCUMULATED SURPLUS (Note 15)</b>	<b>\$ 67,915,363</b>	<b>\$ 56,673,762</b>

Contingent Liabilities (Note 16)

**Approved on behalf of the Lheidli T'enneh Band**

Chief Dolleen Logan, Chief      Kyle McIntosh, Councillor

Crystal Gibbs, Councillor

JT Symonow, Councillor

See accompanying notes to these financial statements.

**LHEIDLI T'ENNEH BAND****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS****FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024 Budget</b>	<b>2024 Actual</b>	<b>2023 Actual restated</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 3,047,118</b>	<b>\$ 11,241,601</b>	<b>\$ 6,623,557</b>
Acquisition of tangible capital assets	-	(5,358,178)	(535,474)
Amortization of tangible capital assets	-	841,475	786,838
Gain on disposal of tangible capital assets	-	12,500	(26,715)
Proceeds on disposal of tangible capital assets	-	73,500	53,852
	-	(4,430,703)	278,501
Acquisition of prepaid asset	(18,386)	(99,022)	29,937
Use of prepaid asset	-	80,635	-
	(18,386)	(18,387)	29,937
Increase in net financial assets	<b>3,028,732</b>	<b>6,792,511</b>	<b>6,931,995</b>
Net financial assets at beginning of year			
As previously stated	-	41,593,758	34,595,827
Adjustment of prior year (Note 21)	-	(65,936)	-
As restated	-	41,527,822	34,595,827
<b>NET FINANCIAL ASSETS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 48,320,333</b>	<b>\$ 41,527,822</b>

See accompanying notes to these financial statements.



# LHEIDLI T'ENNEH BAND

## CONSOLIDATED STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED MARCH 31, 2024

	2024 Budget	2024 Actual	2023 Actual restated
<b>REVENUE</b>			
Settlement funds	\$ -	\$ -	\$ 11,000,000
Provincial government transfers (Note 18)	9,596,695	8,815,890	6,418,329
Indigenous Services Canada (Note 18)	14,011,825	9,684,789	2,774,670
Income earned in government business enterprises	-	5,717,908	2,431,929
Band Generated	3,435,791	3,171,106	2,030,321
Federal government transfers (Note 18)	569,059	1,151,014	1,345,125
Administration fee	812,683	55,811	54,807
First Nations Health Authority	602,971	1,400,943	484,174
Other indigenous organizations	1,066,708	541,712	465,852
Interest and other income	498,541	983,440	450,941
Donations	5,000	257,822	96,377
Transfer to deferred revenue	-	(6,200,693)	(441,045)
	<b>30,599,273</b>	<b>25,579,742</b>	<b>27,111,480</b>
<b>EXPENDITURES</b>			
Education	856,425	892,769	622,533
Government Development and Administration	5,702,552	4,900,057	3,338,527
Public Works Operations and Maintenance	624,036	501,874	439,420
Capital Projects	12,399,639	746,434	513,000
Health Services	545,740	692,148	430,621
Economic Development	6,004,983	3,196,374	12,626,022
Social Housing	635,354	420,060	359,117
Social and Community Services	671,446	1,859,370	1,250,580
Employment and Training	111,981	148,144	121,265
Amortization	-	841,475	786,838
	<b>27,552,156</b>	<b>14,198,705</b>	<b>20,487,923</b>
<b>RECOVERY</b>	-	(139,439)	-
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>3,047,118</b>	<b>11,241,601</b>	<b>6,623,557</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>			
As previously stated	-	56,739,698	50,050,205
Prior period adjustment (Note 21)	-	(65,936)	-
As restated	-	56,673,762	50,050,205
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 3,047,118</b>	<b>\$ 67,915,363</b>	<b>\$ 56,673,762</b>

See accompanying notes to these financial statements.

# LHEIDLI T'ENNEH BAND

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

	2024	2023 restated
<b>Cash flows from</b>		
<b>OPERATING ACTIVITIES</b>		
EXCESS OF REVENUE OVER EXPENDITURES	\$ 11,241,601	\$ 6,623,557
Loss (gain) on disposal of tangible capital assets	12,500	(26,715)
Amortization	841,475	786,838
Income from investments in government entities	(5,717,908)	(2,431,929)
	6,377,668	4,951,751
Change in non-cash operating working capital		
Accounts receivable	(3,122,125)	449,789
Due from government agencies	(200,621)	(53,008)
Advances receivable	99,197	95,981
Capital funds held in trust	1,285	(70)
Prepaid expenses	(18,387)	29,936
Accounts payable and accrued liabilities	1,935,072	(810,089)
Deferred revenue	6,194,827	241,911
Distributions payable to minors	(72,003)	1,935,110
	11,194,913	6,841,311
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(5,358,178)	(535,475)
Proceeds on sale of tangible capital assets	73,500	53,852
	(5,284,678)	(481,623)
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	(117,865)	(122,701)
Allocations from replacement reserve	(121,837)	(69,548)
Allocations to replacement reserve	21,340	23,340
	(218,362)	(168,909)
<b>INVESTING ACTIVITIES</b>		
Advances from government business enterprises	183,256	127,951
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>5,875,129</b>	<b>6,318,730</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>19,412,091</b>	<b>13,093,361</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 25,287,220</b>	<b>\$ 19,412,091</b>
<b>REPRESENTED BY</b>		
Cash	\$ 9,845,287	\$ 7,788,768
Short term deposits	15,188,275	11,269,168
Restricted cash	253,658	354,155
	\$ 25,287,220	\$ 19,412,091

See accompanying notes to these financial statements.

# **LHEIDLI T'ENNEH BAND**

## **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2024**

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### **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.

### **1. 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 Bands 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)

# **LHEIDLI T'ENNEH BAND**

## **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2024**

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### **1. 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.

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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### 1. 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.

# **LHEIDLI T'ENNEH BAND**

## **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2024**

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### **1. 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 it 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.

# **LHEIDLI T'ENNEH BAND**

## **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2024**

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### **1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued**

#### **(l) Contaminated sites**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site net of any expected recoveries when:

- i) An environmental standard exists,
- ii) Contamination exceeds the environmental standard,
- iii) The Band is either directly responsible or accepts responsibility for the liability,
- iv) It is expected that future economic benefits will be given up, and
- v) A reasonable estimate of the amount is determinable.

The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at the reporting date. As at March 31, 2024, the Band did not identify any liability for contaminated sites.

#### **(m) Asset retirement obligations**

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the consolidated financial statement date when:

- i) There is a legal obligation for the Band to incur retirement costs in relation to a tangible capital asset,
- ii) The past transaction or event giving rise to the liability has occurred,
- ii) It is expected that future economic benefits will be given up, and
- iv) A reasonable estimate of the amount can be made.

The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at the reporting date. As at March 31, 2024 the Band did not identify any legal obligations giving rise to a liability.

#### **(n) 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.

**LHEIDLI T'ENNEH BAND****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****MARCH 31, 2024****2. CASH AND CASH EQUIVALENTS**

	2024	2023
Externally restricted		
Replacement reserve - CMHC	\$ 253,658	\$ 354,155
Unrestricted		
Operating accounts	9,845,287	7,788,768
Short term deposits		
Guaranteed investment certificate bearing interest at 5.00% per annum, maturing on June 24, 2024	7,565,569	7,215,853
Guaranteed investment certificate bearing interest a 5.75% per annum, maturing on October 15, 2024	3,593,262	2,005,825
Guaranteed investment certificate bearing interest at 5.35% per annum, maturing on October 21, 2024	2,157,066	2,047,490
Guaranteed investment certificate bearing interest at 5.65% per annum, maturing on September 13, 2024	1,872,378	-
	15,188,275	11,269,168
	\$ 25,287,220	\$ 19,412,091

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.



# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 3. ACCOUNTS RECEIVABLE

	2024	2023
<b>Due from government funders</b>		
Ministry of Forests, Lands, Natural Resources	\$ -	\$ 40,854
Indigenous Services Canada	-	22,932
Province of British Columbia	3,287,246	14,367
Canada Mortgage and Housing Corporation	7,696	9,341
Ministry of Transportation	17,250	-
First Nations Health Authority	8,000	-
Department of Fisheries and Oceans	3,781	-
	<b>3,323,973</b>	<b>87,494</b>
<b>Due from members</b>		
Rent	52,004	55,106
<b>Due from others</b>		
Trade receivables	866,151	977,403
	<b>\$ 4,242,128</b>	<b>\$ 1,120,003</b>

### 4. DUE FROM GOVERNMENT AGENCIES

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.

### 5. ADVANCES RECEIVABLE

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

### 6. 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, 2024, 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, 2024**

### 6. 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	2024 Total
Cash	\$ 993,629	\$ 107	\$ -	\$ -	\$ 993,736
Short term investment	12,773,521	-	-	-	12,773,521
Accounts receivable	2,035,789	-	-	-	2,035,789
Deposits	3,648	-	-	-	3,648
Investments	6,048,266	534,859	-	-	6,583,125
Due from related parties	6,042,890	-	-	-	6,042,890
Tangible capital assets	6,654,439	-	-	-	6,654,439
<b>Total assets</b>	<b>\$ 34,552,182</b>	<b>\$ 534,966</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35,087,148</b>
Accounts payable	\$ 648,682	\$ 10,500	\$ -	\$ -	\$ 659,182
Due to government agencies	76,829	-	-	-	76,829
Due to shareholder	-	31,293	-	-	31,293
Due to related party	5,174	-	-	-	5,174
<b>Total liabilities</b>	<b>730,685</b>	<b>41,793</b>	<b>-</b>	<b>-</b>	<b>772,478</b>
<b>Equity</b>	<b>33,821,497</b>	<b>493,173</b>	<b>-</b>	<b>-</b>	<b>34,314,670</b>
<b>Total liabilities and equity</b>	<b>\$ 34,552,182</b>	<b>\$ 534,966</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35,087,148</b>
	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	2024 Total
Revenue	\$ 9,490,282	\$ (92,035)	\$ -	\$ -	\$ 9,398,247
Expenses	799,512	13,149	2,200	-	814,861
<b>Net income (loss)</b>	<b>\$ 8,690,770</b>	<b>\$ (105,184)</b>	<b>\$ (2,200)</b>	<b>\$ -</b>	<b>\$ 8,583,386</b>

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES

	2024	2023
Tano T'enneh Limited Partnership		
Partnership units	\$ 2,229,142	\$ 2,229,142
Share of net assets	36,000,566	30,174,779
Advances (from)	(4,381,963)	(4,198,708)
	<b>33,847,745</b>	<b>28,205,213</b>
Tano T'enneh General Partner Corporation		
Shares, at cost	20	20
Share of net assets	493,133	601,014
Advances to	2,128	2,128
	<b>495,281</b>	<b>603,162</b>
Lheit Lit'en Development Corporation		
Shares, at cost	3	3
Share of net debt	(3)	(3)
Advances (from)	(2,182,336)	(2,182,336)
	<b>(2,182,336)</b>	<b>(2,182,336)</b>
FN (PTP) Group Limited Partnership		
Shares, at cost	1	1
	<b>\$ 26,626,039</b>	<b>\$ 24,322,061</b>

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 7.

### 8. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	March 31, 2023	Additions, 2024	Withdrawals, 2024	March 31, 2024
Revenue	\$ 1,321	\$ 1,321	\$ (2,606)	\$ 36
Capital	2,086	-	-	2,086
	<b>\$ 3,407</b>	<b>\$ 1,321</b>	<b>\$ (2,606)</b>	<b>\$ 2,122</b>

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.

**LHEIDLI T'ENNEH BAND****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****MARCH 31, 2024**

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**9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2024</b>	<b>2023</b>
Trade payables and accrued liabilities	<b>\$ 2,286,106</b>	\$ 394,091
Wages and benefits	<b>155,967</b>	112,910
	<b>\$ 2,442,073</b>	\$ 507,001

**10. 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.

	<b>2024</b>	<b>2023</b>
Opening balance	<b>\$ 1,935,110</b>	\$ 1,955,000
Interest accrued	<b>97,220</b>	51,116
Principal paid to members who turned 19	<b>(160,000)</b>	(70,000)
Interest paid to members who turned 19	<b>(9,223)</b>	(1,006)
	<b>\$ 1,863,107</b>	\$ 1,935,110

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 11. DEFERRED REVENUE

	March 31, 2023	Funding received, 2024	Revenue recognized, 2024	March 31, 2024
<b>Indigenous Services Canada</b>				
Housing Renovations	\$ 185,387	\$ 49,381	\$ (227,294)	\$ 7,474
Shelley Water System and Chlorine	110,339	5,817,050	(35,482)	5,891,907
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	573,150	373,494	(288,288)	658,356
303 - DIA In Home Care	67,572	18,560	(45,845)	40,287
Land and Resource Management	128,019	428,138	(178,155)	378,002
905 - Asset management	51,341	391,583	(117,809)	325,115
916 - Capital DWS Improvements	-	736,957	(47,250)	689,707
143 First Nation Representative Services	21,649	4,811	-	26,460
	1,275,432	7,819,974	(1,074,952)	8,020,454
<b>Provincial Government</b>				
133 - G2G Negotiations	225,000	-	(225,000)	-
126 - Castle Mountain	11,688	15,447	(698)	26,437
956 - Daycare in the park	973,915	1,120,006	(2,093,921)	-
Family Development	95,936	190,336	(179,689)	106,583
	1,306,539	1,325,789	(2,499,308)	133,020
<b>Other</b>				
First Nations Health Authority	217,142	1,118,905	(489,715)	846,332
Rent	5,866	-	(5,866)	-
	223,008	1,118,905	(495,581)	846,332
	\$ 2,804,979	\$ 10,264,668	\$ (4,069,841)	\$ 8,999,806

## LHEIDLI T'ENNEH BAND

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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#### 12. LONG-TERM DEBT

	2024	2023
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.	\$ 649,188	\$ 703,926
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.	43,439	55,217
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.	12,361	41,647
Mortgage repaid during the year	-	22,063
	<b>\$ 704,988</b>	<b>\$ 822,853</b>

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

2025	\$ 79,715
2026	67,987
2027	68,628
2028	62,334
2029 and thereafter	426,324
	<b>\$ 704,988</b>

Interest on long-term debt amounted to \$7,230 (2023 - \$10,299).

## LHEIDLI T'ENNEH BAND

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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#### 13. 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 \$21,340 (2023 - \$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, 2024, the Band replacement reserve is fully funded and are in compliance with the agreement with CMHC.

	<b>2024</b>	<b>2023</b>
Balance, beginning of year	\$ <b>354,155</b>	\$ 400,363
Contributions, required during the year	<b>21,340</b>	23,340
Withdrawals	<b>(121,837)</b>	(69,548)
	<b>\$ 253,658</b>	<b>\$ 354,155</b>

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 14. TANGIBLE CAPITAL ASSETS

	Cost	Additions	Disposals	Accumulated amortization	2024 Net book value
Automotive equipment	\$ 602,447	\$ 469,759	\$ 107,500	\$ 514,920	\$ 449,787
Boats and fisheries equipment	232,145	381,177	-	108,066	505,256
Buildings	5,028,167	-	-	587,061	4,441,106
Computer equipment and software	216,516	50,811	-	231,548	35,779
Fuel tanks	207,268	-	-	207,268	-
Signage	40,724	-	-	40,724	-
Office equipment	168,100	12,242	-	169,947	10,394
Heavy duty equipment	305,292	60,592	-	160,813	205,072
Housing	5,550,873	-	-	2,717,712	2,833,160
Infrastructure	8,098,544	127,100	-	2,494,181	5,731,464
Land improvements	1,361,531	-	-	314,740	1,046,790
Capital projects in progress	-	4,256,497	-	-	4,256,497
	<b>\$ 21,811,607</b>	<b>\$ 5,358,178</b>	<b>\$ 107,500</b>	<b>\$ 7,546,980</b>	<b>\$ 19,515,305</b>

	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	-	-
	<b>\$ 21,425,491</b>	<b>\$ 5,344,155</b>	<b>\$ 4,958,039</b>	<b>\$ 6,727,006</b>	<b>\$ 15,084,601</b>



# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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### 15. ACCUMULATED SURPLUS

	2024	2023
Restricted		
Equity in Ottawa Trust Funds	\$ 6,227	\$ 4,693
Equity in Government Business Entities	36,505,814	30,787,907
	<b>36,512,041</b>	<b>30,792,600</b>
Unrestricted		
Operating equity	31,403,322	25,881,163
	<b>\$ 67,915,363</b>	<b>\$ 56,673,763</b>

### 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 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 managements 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, 2024 the Band has not utilized either of these facilities.

### 17. 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.

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 18. GOVERNMENT TRANSFERS

	<b>2024</b>		
	<b>Operating</b>	<b>Capital</b>	<b>Total</b>
<b>Federal government transfers</b>			
Indigenous Services Canada	\$ 1,996,108	\$ 7,688,681	\$ 9,684,789
First Nations Health Authority	1,400,943	-	1,400,943
Canada Mortgage and Housing Corporation	105,512	-	105,512
Fisheries and Oceans Canada	1,045,502	-	1,045,502
<b>Total</b>	<b>4,548,065</b>	<b>7,688,681</b>	<b>12,236,746</b>
<b>Provincial government transfers</b>	<b>8,815,890</b>	<b>-</b>	<b>8,815,890</b>
	<b>\$ 13,363,955</b>	<b>\$ 7,688,681</b>	<b>\$ 21,052,636</b>
	<b>2023</b>		
	<b>Operating</b>	<b>Capital</b>	<b>Total</b>
<b>Federal government transfers</b>			
Indigenous Services Canada	\$ 2,774,670	\$ -	\$ 2,774,670
First Nations Health Authority	484,174	-	484,174
Canada Mortgage and Housing Corporation	110,347	-	110,347
Fisheries and Oceans Canada	904,778	-	904,778
Government of Canada	330,000	-	330,000
<b>Total</b>	<b>4,603,969</b>	<b>-</b>	<b>4,603,969</b>
<b>Provincial government transfers</b>	<b>6,418,329</b>	<b>-</b>	<b>6,418,329</b>
	<b>\$ 11,022,298</b>	<b>\$ -</b>	<b>\$ 11,022,298</b>

### 19. EMPLOYMENT RETIREMENT PLAN

The Band has a defined contribution pension plan for eligible employees. Employees are required to contribute a minimum of 5.5% of their salary, the Band also contributes 5.5% 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 \$101,432 (2023 - \$92,612) 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 March 26, 2023.

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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### 21. PRIOR PERIOD RESTATEMENT

The comparative figures have been retroactively restated to account for a recovery of funding by the Ministry of Children and Family Development. The funding was previously recorded in the accumulated surplus, however the funding was not spent at March 31, 2023, therefore has been adjusted to deferred revenue until such time that it is recovered. As a result the financial statements have been restated as follows:

	As previously stated in 2023	Adjustments Increase (Decrease)	Restated 2024
<b>Consolidated Statement of Financial Position</b>			
Liabilities			
Deferred revenue	\$ 2,739,043	\$ 65,936	\$ <b>2,804,979</b>
Accumulated surplus	56,739,698	(65,936)	<b>56,673,762</b>
<b>Consolidated Statement of Operations</b>			
Revenue	\$ 27,177,416	\$ (65,936)	\$ <b>27,111,480</b>

### 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.

**LHEIDLI T'ENNEH BAND****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****MARCH 31, 2024****23. EXPENSES BY OBJECT**

	<b>2024 Budget</b>	<b>2024 Actual</b>	<b>2023 Actual</b>
Administration fees	\$ 716,468	\$ -	\$ -
Advertising	114,000	57,352	68,193
Amortization	122,500	841,475	786,838
Catering	103,474	277,860	109,693
Christmas	106,487	101,329	105,433
Contracted services	123,000	491,821	282,812
Courier and delivery	650	10,468	5,869
Election	-	42,568	11,283
Enbridge Membership Distribution	-	45,000	9,860,000
Equipment leases and rentals	21,000	62,378	32,391
Equipment purchases	14,378,944	149,717	116,033
Fuel and oil	36,200	51,700	55,345
Gain (loss) on disposal of equipment	-	12,500	(26,715)
Honorarium	292,818	330,577	252,921
Insurance and licenses	164,970	148,564	129,373
Interest and bank charges	8,500	18,565	20,199
Materials and supplies	360,046	551,929	448,688
Meeting expenses	67,099	263,247	41,621
Office expenses	536,113	366,213	280,581
Professional fees	2,296,541	1,614,238	1,917,967
Rent	112,200	43,295	113,515
Repairs and maintenance	504,200	889,961	332,640
Replacement reserve	23,340	21,340	23,340
Social assistance and support	209,700	397,770	247,460
Special events	1,259,804	894,921	530,268
Training	805,517	98,585	38,674
Travel	430,855	592,496	368,283
Tuitions and allowances	550,184	667,471	338,400
Utilities and telephone	159,251	363,313	212,097
Vehicle	32,100	95,273	33,628
Wages and benefits	4,016,192	4,696,779	3,751,093
	<b>\$ 27,552,156</b>	<b>\$ 14,198,705</b>	<b>\$ 20,487,923</b>

# LHEIDLİ T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

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### 24. 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.

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 24. SEGMENTED INFORMATION, continued

	Education			Government Development and Administration			Investment in Government Business Enterprises		
	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual
Revenues									
Indigenous Services Canada	\$ 239,271	\$ 283,969	\$ 378,054	\$ 306,794	\$ 328,886	\$ 403,876	-	\$ -	\$ -
Provincial Government	-	-	-	425,000	528,833	535,275	-	-	-
Other Aboriginal Groups	477,577	172,671	49,685	375,000	607,847	10,000	-	-	-
Band Generated	51,645	313,665	100,950	81,880	37,500	35,072	-	-	-
Miscellaneous	-	-	-	142,000	196,168	42,064	-	-	-
Income earned in government business enterprises	-	-	-	-	-	-	-	5,717,908	2,431,929
Administration fee	-	(12,893)	12,893	807,024	36,692	1,500	-	-	-
Other revenue	-	2,001	700	6,078	572,982	466,895	-	-	-
<b>Total revenue</b>	<b>768,493</b>	<b>759,413</b>	<b>542,282</b>	<b>2,143,776</b>	<b>2,308,908</b>	<b>1,494,682</b>	<b>-</b>	<b>5,717,908</b>	<b>2,431,929</b>
Expenses									
Equipment purchases	-	-	809	18,000	40,736	5,239	-	-	-
Social assistance and support	-	-	-	180,000	30,184	-	-	-	-
Tuitions and allowances	512,136	462,341	320,045	-	86,617	7,922	-	-	-
Office expenses	400	701	1,292	274,000	144,276	156,325	-	-	-
Repairs and maintenance	500	29,623	3,847	116,500	258,403	116,601	-	-	-
Professional fees	-	26,664	10,225	780,000	655,224	490,779	-	-	-
Wages and benefits	173,283	138,164	141,456	1,368,552	1,893,576	1,390,184	-	-	-
Other expenses	170,106	235,277	144,860	2,965,500	1,791,041	1,171,476	-	-	-
<b>Total expenses</b>	<b>856,425</b>	<b>892,770</b>	<b>622,534</b>	<b>5,702,552</b>	<b>4,900,057</b>	<b>3,338,526</b>	<b>-</b>	<b>-</b>	<b>-</b>
Recoveries	-	(73,503)	-	-	-	-	-	-	-
<b>Annual surplus (deficit)</b>	<b>\$ (87,932)</b>	<b>\$ (206,860)</b>	<b>\$ (80,252)</b>	<b>\$ (3,558,776)</b>	<b>\$ (2,591,149)</b>	<b>\$ (1,843,844)</b>	<b>-</b>	<b>\$ 5,717,908</b>	<b>\$ 2,431,929</b>

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 24. SEGMENTED INFORMATION, continued

	Public Works Operations and Maintenance			Capital Projects			Health Services		
	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual
Revenues									
Indigenous Services Canada	\$ 139,174	\$ 91,230	\$ 86,585	\$ 12,468,473	\$ 7,473,901	\$ 506,134	\$ -	\$ -	\$ -
Provincial Government	-	9,289	8,564	-	1,120,006	-	-	10,275	-
Other Aboriginal Groups	-	-	-	-	-	-	515,224	673,097	474,174
Band Generated	236,660	24,119	-	-	248,700	-	-	70,017	-
Miscellaneous	-	74,327	74,773	-	-	-	-	-	-
Other revenue	-	77	141,353	200,000	(5,144,135)	242,692	-	(10,969)	(147,723)
Total revenue	375,834	199,042	311,275	12,668,473	3,698,472	748,826	515,224	742,420	326,451
Expenses									
Equipment purchases	82,000	3,418	7,221	11,863,859	5,656	14,681	-	3,613	2,015
Tuitions and allowances	-	-	-	-	-	-	-	11,062	-
Office expenses	64,855	292	1,125	16,378	2	207	14,948	47,685	10,057
Repairs and maintenance	72,000	76,289	68,315	126,800	298,527	24,817	5,500	5,627	4,247
Professional fees	5,000	-	-	10,000	110,376	359,725	3,000	-	756
Wages and benefits	303,181	236,289	253,216	138,537	108,556	58,557	296,728	355,929	314,057
Other expenses	97,000	185,586	109,543	244,065	223,317	55,013	225,564	268,228	99,486
Total expenses	624,036	501,874	439,420	12,399,639	746,434	513,000	545,740	692,144	430,618
Recoveries	-	-	-	-	-	-	-	-	-
Annual surplus (deficit)	\$ (248,202)	\$ (302,832)	\$ (128,145)	\$ 268,834	\$ 2,952,038	\$ 235,826	\$ (30,516)	\$ 50,276	\$ (104,167)

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 24. SEGMENTED INFORMATION, continued

	Economic Development			Social Housing			Ottawa Trust Funds		
	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual
Revenues									
Indigenous Services Canada	\$ 303,411	\$ 364,550	\$ 304,805	-	\$ 32,164	\$ 30,527	-	\$ -	\$ -
Provincial Government	8,872,864	6,957,151	5,663,546	-	-	-	-	-	-
Other Aboriginal Groups	179,897	369,041	410,814	112,094	105,512	110,347	-	-	-
Band Generated	2,883,206	1,641,889	1,526,359	182,400	148,491	147,975	-	-	-
Miscellaneous	140,918	3,485	-	-	-	-	-	-	-
Administration fee	52,120	32,012	40,414	-	-	-	-	-	-
Other revenue	551,510	1,159,357	12,228,940	1,200	189,250	-	-	1,534	1,356
<b>Total revenue</b>	<b>12,983,926</b>	<b>10,527,485</b>	<b>20,174,878</b>	<b>295,694</b>	<b>475,417</b>	<b>288,849</b>	<b>-</b>	<b>1,534</b>	<b>1,356</b>
Expenses									
Equipment purchases	2,226,635	19,842	10,397	38,450	36,884	42,843	-	-	-
Social assistance and support	-	-	-	29,700	-	1,700	-	-	-
Tuitions and allowances	23,402	29,539	2,853	-	1,308	292	-	-	-
Office expenses	64,500	3,747	9,308	-	4,556	357	-	-	-
Repairs and maintenance	48,500	121,345	36,375	126,900	77,040	50,404	-	-	-
Professional fees	1,430,541	784,144	1,004,719	8,000	-	-	-	-	-
Wages and benefits	1,316,567	1,396,045	1,147,989	195,113	166,278	148,995	-	-	-
Other expenses	894,838	841,713	10,414,382	237,191	133,994	114,526	-	-	-
<b>Total expenses</b>	<b>6,004,983</b>	<b>3,196,375</b>	<b>12,626,023</b>	<b>635,354</b>	<b>420,060</b>	<b>359,117</b>	<b>-</b>	<b>-</b>	<b>-</b>
Recoveries	-	-	-	-	-	-	-	-	-
<b>Annual surplus (deficit)</b>	<b>\$ 6,978,943</b>	<b>\$ 7,331,110</b>	<b>\$ 7,548,855</b>	<b>(\$ 339,660)</b>	<b>\$ 55,357</b>	<b>(\$ 70,268)</b>	<b>-</b>	<b>\$ 1,534</b>	<b>\$ 1,356</b>



# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 24. SEGMENTED INFORMATION, continued

	Social and Community Services			Employment and Training			Invested in Tangible Capital Assets		
	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual	2024 Budget	2024 Actual	2023 Actual
Revenues									
Indigenous Services Canada	\$ 354,703	\$ 755,452	\$ 1,035,823	-	-	-	-	-	-
Provincial Government	263,831	190,336	195,182	-	-	15,763	-	-	-
Other Aboriginal Groups	-	-	-	111,981	-	-	-	-	-
Band Generated	-	155,995	7,500	-	117,739	113,525	-	-	-
Administration fee	(46,461)	-	-	-	-	-	-	-	-
Other revenue	-	(70,379)	(582,194)	-	-	5,353	-	-	-
Total revenue	572,073	1,031,404	656,311	111,981	117,739	134,641	-	-	-
Expenses									
Equipment purchases	-	39,568	32,827	-	-	-	-	-	-
Social assistance and support	-	280,213	245,760	-	-	-	-	-	-
Tuitions and allowances	9,348	56,114	538	5,298	19,527	6,752	-	-	-
Office expenses	101,032	161,800	97,845	-	3	232	-	-	-
Repairs and maintenance	7,500	21,962	7,042	-	1,144	2,526	-	-	-
Professional fees	10,000	-	-	-	-	-	-	-	-
Wages and benefits	157,845	306,809	217,856	66,385	95,128	78,783	-	-	-
Other expenses	385,721	992,903	648,712	40,298	32,342	32,973	-	841,475	786,838
Total expenses	671,446	1,859,369	1,250,580	111,981	148,144	121,266	-	841,475	786,838
Recoveries	-	(65,936)	-	-	-	-	-	-	-
Annual surplus (deficit)	\$ (99,373)	\$ (893,901)	\$ (594,269)	-	\$ (30,405)	13,375	-	\$ (841,475)	\$ (786,838)

# LHEIDLI T'ENNEH BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2024**

### 24. SEGMENTED INFORMATION, continued

	Consolidated totals		
	2024 Budget	2024 Actual	2023 Actual
Revenues			
Indigenous Services Canada	\$ 13,811,826	\$ 9,330,152	\$ 2,745,804
Provincial Government	9,561,695	8,815,890	6,418,330
Other Aboriginal Groups	1,771,773	1,928,168	1,055,020
Band Generated	3,435,791	2,758,115	1,931,381
Miscellaneous	282,918	273,980	116,837
Income earned in government business enterprises	-	5,717,908	2,431,929
Administration fee	812,683	55,811	54,807
Other revenue	758,788	(3,300,282)	12,357,372
Total revenue	30,435,474	25,579,742	27,111,480
Expenses			
Equipment purchases	14,228,944	149,717	116,032
Social assistance and support	209,700	310,397	247,460
Tuitions and allowances	550,184	666,508	338,402
Office expenses	536,113	363,062	276,748
Repairs and maintenance	504,200	889,960	314,174
Professional fees	2,246,541	1,576,408	1,866,204
Wages and benefits	4,016,191	4,696,774	3,751,093
Other expenses	5,260,283	5,545,876	13,577,809
Total expenses	27,552,156	14,198,702	20,487,922
Recoveries	-	(139,439)	-
Annual surplus (deficit)	\$ 2,883,318	\$ 11,241,601	\$ 6,623,558