

**Gwawaenuk Tribe**  
**Financial Statements**

*March 31, 2019*

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**Management's Responsibility**

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To the Members of Gwawaenuk Tribe:

The accompanying financial statements of Gwawaenuk Tribe are the responsibility of management and have been approved by the Chief.

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

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

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and management to discuss their audit findings.

Signed by: Vicki Bunnie  
\_\_\_\_\_

Chief

Signed by: Cindy Gullstrom  
\_\_\_\_\_

Financial  
Administrator

To the Members of Gwawaenuk Tribe:

### Qualified Opinion

We have audited the financial statements of Gwawaenuk Tribe (the "First Nation"), which comprise the statement of financial position as at March 31, 2019, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2019, and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Beginning January 1, 2009, Canadian public sector accounting standards require that the Tribe record the net value of tangible capital assets in its financial statements. The Tribe has not applied these new financial reporting standards. As the Tribe did not provide us with a completed capital asset register reflecting the total cost of tangible capital assets owned by the Tribe and the appropriate accumulated amortization and any impairment attributable to each of those, we were unable to determine the net value of the tangible capital assets that should have been recorded as an asset and the related amortization or impairment that should have been recorded as an expense in the current and prior year.

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

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

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

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

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

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

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

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

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

Chilliwack, British Columbia

April 11, 2024

*MNP LLP*

Chartered Professional Accountants

**Gwawaenuk Tribe**  
**Statement of Financial Position**  
*As at March 31, 2019*

|  | <b>2019</b>      | <b>2018</b> |
|--|------------------|-------------|
| <b>Financial assets</b>                          |                  |             |
| Cash and cash equivalents                        | <b>59,283</b>    | 234,050     |
| Accounts receivable (Note 3)                     | <b>71,293</b>    | 191,415     |
| Investments in Nation business entities (Note 4) | <b>404,029</b>   | -           |
| Funds held in trust (Note 5)                     | <b>62,415</b>    | 61,604      |
|  | <b>597,020</b>   | 487,069     |
| <b>Liabilities</b>                               |                  |             |
| Accounts payable and accruals                    | <b>70,527</b>    | 42,540      |
| Deferred revenue                                 | <b>-</b>         | 87,603      |
|  | <b>70,527</b>    | 130,143     |
| <b>Net financial assets</b>                      | <b>526,498</b>   | 356,926     |
| <b>Non-financial assets</b>                      |                  |             |
| Tangible capital assets (Schedule 1)             | <b>678,505</b>   | 546,389     |
| Prepaid expenses                                 | <b>-</b>         | 2,400       |
|  | <b>678,505</b>   | 548,789     |
| <b>Accumulated surplus (Note 6)</b>              | <b>1,205,003</b> | 905,715     |
| <b>Approved on behalf of the Tribe</b>           |                  |             |
| Signed by: Vicki Bunnie                          | <b>Chief</b>     |             |

**Gwawaenuk Tribe**  
**Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2019*

|  | <i>Schedules</i> | <i>2019<br/>Budget</i> | <i>2019</i>      | <i>2018</i>      |
|--|------------------|------------------------|------------------|------------------|
| <b>Revenue</b>                                       |                  |                        |                  |                  |
| Indigenous Services Canada                           |                  | 217,062                | 212,237          | 266,204          |
| Ottawa Trust Fund                                    |                  | -                      | 814              | 1,425            |
| Forestry initiatives - Province of B.C.              |                  | -                      | -                | 630,000          |
| Economic activities                                  |                  | 7,500                  | 218,235          | 496,896          |
| Ecosystem Based Management - Province of B.C.        |                  | 87,603                 | 87,603           | 22,397           |
| Earnings from investment in Nation business entities |                  | -                      | 570,220          | -                |
| Indigenous Perspectives Society                      |                  | -                      | -                | 25,000           |
| First Nations Health Authority                       |                  | 15,000                 | 15,000           | -                |
|  |                  | <b>327,165</b>         | <b>1,104,109</b> | <b>1,441,922</b> |
| <b>Expenses</b>                                      |                  |                        |                  |                  |
| Administration                                       | 3                | 92,782                 | 92,782           | 108,261          |
| Capital Projects                                     | 4                | -                      | 23,024           | 26,094           |
| Education  | 5                | 9,649                  | 9,649            | 15,986           |
| Economic Development and Maintenance                 | 6                | 440,304                | 632,367          | 981,187          |
| Health   | 7                | 15,000                 | 15,000           | -                |
| Social Development                                   | 8                | 31,999                 | 31,999           | 33,404           |
|  |                  | <b>589,734</b>         | <b>804,821</b>   | <b>1,164,932</b> |
| <b>Surplus (deficit)</b>                             |                  | <b>(262,569)</b>       | <b>299,288</b>   | <b>276,990</b>   |
| <b>Accumulated surplus, beginning of year</b>        |                  | <b>905,715</b>         | <b>905,715</b>   | <b>628,725</b>   |
| <b>Accumulated surplus, end of year</b>              |                  | <b>643,146</b>         | <b>1,205,003</b> | <b>905,715</b>   |

**Gwawaenuk Tribe**  
**Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2019*

|  | <i>2019<br/>Budget</i> | <i>2019</i>      | <i>2018</i> |
|--|------------------------|------------------|-------------|
| <b>Surplus (deficit)</b>                           | <b>(262,569)</b>       | <b>299,288</b>   | 276,990     |
| Purchases of tangible capital assets               | -                      | <b>(155,140)</b> | (325,447)   |
| Amortization of tangible capital assets            | -                      | <b>23,024</b>    | 26,094      |
| Acquisition of prepaid expenses                    | -                      | -                | (1,465)     |
| Use of prepaid expenses                            | -                      | <b>2,400</b>     | -           |
| <b>Increase (decrease) in net financial assets</b> | <b>(262,569)</b>       | <b>169,572</b>   | (23,828)    |
| <b>Net financial assets, beginning of year</b>     | <b>356,926</b>         | <b>356,926</b>   | 380,754     |
| <b>Net financial assets, end of year</b>           | <b>94,357</b>          | <b>526,498</b>   | 356,926     |

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



**Gwawaenuk Tribe**  
**Statement of Cash Flows**  
*For the year ended March 31, 2019*

|   | 2019             | 2018      |
|---|------------------|-----------|
| <hr/>   |                  |           |
| <b>Cash provided by (used for) the following activities</b> |                  |           |
| <b>Operating activities</b>                                 |                  |           |
| Surplus (deficit)   | 299,288          | 276,990   |
| Non-cash items  |                  |           |
| Amortization  | 23,024           | 26,094    |
|   | <b>322,312</b>   | 303,084   |
| Changes in working capital accounts                         |                  |           |
| Accounts receivable   | 120,122          | (155,899) |
| Prepaid expenses  | 2,400            | (1,465)   |
| Accounts payable and accruals                               | 27,982           | 11,806    |
| Ottawa Trust Funds  | (811)            | (1,428)   |
| Deferred revenue  | (87,603)         | 87,603    |
|   | <b>384,402</b>   | 243,701   |
| <hr/>   |                  |           |
| <b>Capital activities</b>                                   |                  |           |
| Purchases of tangible capital assets                        | (155,140)        | (325,447) |
| <hr/>   |                  |           |
| <b>Investing activities</b>                                 |                  |           |
| Investment in Kwa-wa-aineuk Timber Limited Partnership      | (403,929)        | -         |
| Investment in Kwa-wa-aineuk Timber GP Ltd.                  | (100)            | -         |
|   | <b>(404,029)</b> | -         |
| <hr/>   |                  |           |
| <b>Decrease in cash resources</b>                           | <b>(174,767)</b> | (81,746)  |
| <b>Cash resources, beginning of year</b>                    | <b>234,050</b>   | 315,796   |
| <hr/>   |                  |           |
| <b>Cash resources, end of year</b>                          | <b>59,283</b>    | 234,050   |
| <hr/>   |                  |           |

**1. Operations**

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

**2. Significant accounting policies**

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

***Basis of presentation***

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Asset classification***

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

***Cash***

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

***Tangible capital assets***

Prior to April 1, 1996, acquired tangible capital assets were recognized as operating expenditures and not reported in the capital fund.

Tangible capital assets acquired subsequent to March 31, 1996, are reported in the capital segment. On acquisition, the costs to acquire tangible capital assets are reported as expenditures in the operating fund with a corresponding contribution recognized in the capital fund. Cost is based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

***Amortization***

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives.

|                   | Method            | Rate |
|-------------------|-------------------|------|
| General Housing   | declining balance | 5 %  |
| General equipment | declining balance | 20 % |
| Infrastructure    | declining balance | 4 %  |

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of Tribe members by the Government of Canada are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust monies consist of:

- Capital trust monies derived from non-renewable resource transactions on land or other Tribe capital assets, and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

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

**Revenue recognition**

**Government Transfers**

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

**Funds held in Ottawa Trust Fund**

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

**Economic activities and other revenue**

Economic activities and other revenue is recognized as revenues when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

**Investments**

The First Nation uses the modified equity method to account for its investment in Kwa-wa-aineuk Timber Limited Partnership whereby the Nation records its proportionate share of annual earnings as revenue.

The First Nation uses the cost method to account for its investment in the BC FN Gaming Revenue Sharing LP and related corporation.

Other equity investments not traded in an active market are recorded at cost less impairment.

**Segments**

The Tribe conducts its business through six reportable segments: Administration, Capital Projects, Education, Economic Development and Maintenance, Health, and Social Development. These operating segments are established by senior management to facilitate the achievement of the Tribe's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

**Measurement uncertainty**

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

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

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

***Long-lived assets***

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

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

***Liability for contaminated site***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2019.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. Management has determined that no liability exists as of March 31, 2019.

***Net financial assets***

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

**3. Accounts receivable**

Included in accounts receivable is an amount of \$61,293 (2018 - \$40,393) receivable from members of the Tribe.

**4. Investments in Nation business entities**

The First Nation has investments in the following entities:

|   |                            |                             |   | 2019                        |
|---|----------------------------|-----------------------------|---|-----------------------------|
|   | <i>Investment<br/>cost</i> | <i>Loans /<br/>advances</i> | <i>Cumulative<br/>share of<br/>earnings</i> | <i>Total<br/>investment</i> |
| <b>Business Partnerships – Modified Equity:</b> |                            |                             |   |                             |
| Kwa-wa-aineuk Timber GP Ltd.                    | 100                        | -                           | -   | 100                         |
| Kwa-wa-aineuk Timber Limited Partnership        | 100                        | (166,391)                   | 570,220                                     | 403,929                     |
|   | 200                        | (166,391)                   | 570,220                                     | 404,029                     |

**Gwawaenuk Tribe**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2019*

**5. Funds held in trust**

|                                | 2019          | 2018          |
|--------------------------------|---------------|---------------|
| <b>Ottawa Trust - Revenue</b>  |               |               |
| Balance, beginning of year     | 8,307         | 6,881         |
| Interest income                | 719           | 1,335         |
| BC Special Distribution        | 92            | 91            |
|                                | <b>9,118</b>  | <b>8,307</b>  |
| <b>Ottawa Trust - Capital</b>  |               |               |
| Balance, beginning/end of year | 53,297        | 53,297        |
|                                | <b>62,415</b> | <b>61,604</b> |

**6. Accumulated surplus**

Accumulated surplus consists of the following:

|                                   | 2019             | 2018           |
|-----------------------------------|------------------|----------------|
| Equity in Ottawa Trust Funds      | 62,415           | 61,604         |
| Equity in tangible capital assets | 678,505          | 546,389        |
| Operating surplus                 | 464,083          | 297,722        |
|                                   | <b>1,205,003</b> | <b>905,715</b> |

**7. Economic dependence**

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

**8. Segments**

During 2019, the Tribe had six segments: Administration, Capital Projects, Education, Economic Development and Maintenance, Health, and Social Development. These segments are differentiated by major activities, accountability, and control relationships.

Administration - Includes general operation, support, and financial management of the Tribe.

Capital Projects - Includes revenue and expenditures related to capital assets.

Education - Includes revenue and expenses related to primary, secondary, and post secondary education of the members of the Gwawaenuk Tribe.

Economic Development and Maintenance - Includes activities related to the growth of revenue producing projects with the Tribe, along with maintenance projects associated with the Tribe.

Health - Includes activities related to the provision of health services within the Tribe.

Social Development - Includes revenue and expenditures related to social assistance and events.

**Gwawaenuk Tribe**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

|  | <i>General<br/>Housing</i> | <i>Infrastructure</i> | <i>General<br/>Equipment</i> | <i>2019</i>    | <i>2018</i>    |
|--|----------------------------|-----------------------|------------------------------|----------------|----------------|
| <b>Cost</b>                                      |                            |                       |                              |                |                |
| Balance, beginning of year                       | 525,627                    | 53,452                | 814,306                      | 1,393,385      | 1,067,937      |
| Acquisition of tangible capital assets           | -                          | -                     | 155,140                      | 155,140        | 24,892         |
| Construction-in-progress                         | -                          | -                     | -                            | -              | 300,556        |
| Balance, end of year                             | 525,627                    | 53,452                | 969,446                      | 1,548,525      | 1,393,385      |
| <b>Accumulated amortization</b>                  |                            |                       |                              |                |                |
| Balance, beginning of year                       | 375,317                    | 30,981                | 440,698                      | 846,996        | 820,902        |
| Annual amortization                              | 7,516                      | 898                   | 14,610                       | 23,024         | 26,094         |
| Balance, end of year                             | 382,833                    | 31,879                | 455,308                      | 870,020        | 846,996        |
| <b>Net book value of tangible capital assets</b> | <b>142,794</b>             | <b>21,573</b>         | <b>514,138</b>               | <b>678,505</b> | <b>546,389</b> |
| Net book value of tangible capital assets 2018   | 150,310                    | 22,471                | 373,608                      | 546,389        |                |

**Gwawaenuk Tribe**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2019*

|  | 2019           | 2018             |
|--|----------------|------------------|
| <b>Consolidated expenses by object</b> |                |                  |
| Administration                         | 2,877          | 12,453           |
| Allowances                             | -              | 3,000            |
| Amortization                           | 23,024         | 26,094           |
| Bank charges and interest              | 3,234          | 1,255            |
| Boat expenses                          | 14,693         | 54,472           |
| Community gatherings                   | 3,800          | 2,690            |
| Consulting                             | 44,157         | 48,187           |
| Contracted services                    | 16,725         | 32,365           |
| Fishery                                | 2,000          | 2,093            |
| Fuel                                   | 7,036          | 8,976            |
| Funeral                                | -              | 1,400            |
| Honoraria                              | 7,600          | 7,400            |
| Insurance                              | 1,369          | 4,233            |
| Meeting                                | 1,751          | 678              |
| Member support                         | 31,352         | 44,938           |
| Miscellaneous                          | 6,323          | 9,525            |
| Professional fees                      | 92,213         | 97,617           |
| Program expense                        | 7,481          | 1,000            |
| Project coordination fees              | 65,550         | 55,520           |
| Repairs and maintenance                | 22,386         | 3,894            |
| Salaries and benefits                  | 399,564        | 622,711          |
| Supplies                               | 3,350          | 9,689            |
| Telephone                              | 800            | 1,328            |
| Training                               | 215            | -                |
| Transportation                         | -              | 1,050            |
| Travel                                 | 15,328         | 52,282           |
| Tuition                                | 8,772          | 11,533           |
| Utilities                              | 9,113          | 13,474           |
| Vehicle                                | 14,108         | 35,075           |
|  | <b>804,821</b> | <b>1,164,932</b> |

**Gwawaenuk Tribe**  
**Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|                                   | <b>2019</b>    | <b>2018</b> |
|-----------------------------------|----------------|-------------|
| <b>Revenue</b>                    |                |             |
| Indigenous Services Canada        | <b>105,483</b> | 103,936     |
| Ottawa Trust Fund                 | <b>814</b>     | 1,425       |
|                                   | <b>106,297</b> | 105,361     |
| <b>Expenses</b>                   |                |             |
| Bank charges and interest         | <b>549</b>     | 223         |
| Consulting                        | <b>931</b>     | 5,068       |
| Contracted services               | <b>13,375</b>  | 12,950      |
| Insurance                         | <b>1,369</b>   | 1,358       |
| Meeting                           | <b>26</b>      | -           |
| Miscellaneous                     | <b>6,323</b>   | 8,580       |
| Professional fees                 | <b>3,700</b>   | 9,475       |
| Project coordination fees         | <b>750</b>     | -           |
| Salaries and benefits             | <b>54,638</b>  | 53,934      |
| Supplies                          | <b>1,492</b>   | 3,548       |
| Travel                            | <b>2,118</b>   | 2,949       |
| Utilities                         | <b>5,684</b>   | 6,347       |
| Vehicle                           | <b>1,827</b>   | 3,829       |
|                                   | <b>92,782</b>  | 108,261     |
| <b>Deficit before transfers</b>   | <b>13,515</b>  | (2,900)     |
| <b>Transfers between programs</b> | <b>(8,352)</b> | -           |
| <b>Surplus (deficit)</b>          | <b>5,163</b>   | (2,900)     |



**Gwawaenuk Tribe**  
**Capital Projects**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|                                   | <b>2019</b>     | <b>2018</b> |
|-----------------------------------|-----------------|-------------|
| <b>Expenses</b>                   |                 |             |
| Amortization                      | <b>23,024</b>   | 26,094      |
| <b>Deficit before transfers</b>   | <b>(23,024)</b> | (26,094)    |
| <b>Transfers between programs</b> | <b>155,140</b>  | 325,447     |
| <b>Surplus</b>                    | <b>132,116</b>  | 299,353     |

**Gwawaenuk Tribe**  
**Education**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|                            | <b>2019</b>    | <b>2018</b> |
|----------------------------|----------------|-------------|
| <b>Revenue</b>             |                |             |
| Indigenous Services Canada | <b>6,898</b>   | 23,082      |
| <b>Expenses</b>            |                |             |
| Administration             | <b>877</b>     | 1,453       |
| Allowances                 | <b>-</b>       | 3,000       |
| Tuition                    | <b>8,772</b>   | 11,533      |
|                            | <b>9,649</b>   | 15,986      |
| <b>Surplus (deficit)</b>   | <b>(2,751)</b> | 7,096       |

**Gwawaenuk Tribe**  
**Economic Development and Maintenance**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|  | 2019             | 2018             |
|--|------------------|------------------|
| <b>Revenue</b>                                       |                  |                  |
| Indigenous Services Canada                           | 67,857           | 107,282          |
| Earnings from investment in Nation business entities | 570,220          | -                |
| Province of B.C.                                     | 87,603           | 22,397           |
| Indigenous Perspectives Society                      | -                | 25,000           |
| Economic activity                                    | 218,235          | 496,896          |
| Forestry Initiatives                                 | -                | 630,000          |
|  | <b>943,915</b>   | <b>1,281,575</b> |
| <b>Expenses</b>                                      |                  |                  |
| Administration                                       | 2,000            | 11,000           |
| Member support                                       | 31,352           | 44,938           |
| Bank charges and interest                            | 2,686            | 1,032            |
| Boat expenses  | 14,693           | 54,472           |
| Funeral  | -                | 1,400            |
| Consulting   | 30,396           | 43,119           |
| Contracted services                                  | 3,350            | 19,415           |
| Honoraria  | 400              | -                |
| Insurance  | -                | 2,875            |
| Project coordination fees                            | 62,144           | 53,070           |
| Meeting  | 1,725            | 678              |
| Miscellaneous  | -                | 946              |
| Professional fees                                    | 88,513           | 88,142           |
| Program expense                                      | 7,481            | 1,000            |
| Repairs and maintenance                              | 22,386           | 3,894            |
| Salaries and benefits                                | 325,879          | 551,029          |
| Supplies   | 1,539            | 5,164            |
| Telephone  | 800              | 1,328            |
| Training   | 215              | -                |
| Transportation                                       | -                | 1,050            |
| Travel   | 12,063           | 47,194           |
| Utilities  | 3,430            | 7,127            |
| Vehicle  | 12,279           | 31,245           |
| Fuel   | 7,036            | 8,976            |
| Fishery  | 2,000            | 2,093            |
|  | <b>632,367</b>   | <b>981,187</b>   |
| <b>Surplus before other items</b>                    | <b>311,548</b>   | <b>300,388</b>   |
| <b>Transfers between programs</b>                    | <b>(146,788)</b> | <b>(325,447)</b> |
| <b>Surplus (deficit)</b>                             | <b>164,760</b>   | <b>(25,059)</b>  |

**Gwawaenuk Tribe**  
**Health**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|                                   | 2019   | 2018    |
|-----------------------------------|--------|---------|
| <b>Revenue</b>                    |        |         |
| First Nations Health Authority    | 15,000 | -       |
| <b>Expenses</b>                   |        |         |
| Consulting                        | 12,830 | -       |
| Project coordination fees         | 1,656  | -       |
| Travel                            | 514    | -       |
|                                   | 15,000 | -       |
| <b>Surplus before transfers</b>   | -      | -       |
| <b>Transfers between programs</b> | -      | (1,500) |
| <b>Surplus (deficit)</b>          | -      | (1,500) |

**Gwawaenuk Tribe**  
**Social Development**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

|                                   | <b>2019</b>   | <b>2018</b> |
|-----------------------------------|---------------|-------------|
| <b>Revenue</b>                    |               |             |
| Indigenous Services Canada        | <b>31,999</b> | 31,904      |
| <b>Expenses</b>                   |               |             |
| Community gatherings              | <b>3,800</b>  | 2,690       |
| Honoraria                         | <b>7,200</b>  | 7,400       |
| Project coordination fees         | <b>1,000</b>  | 2,450       |
| Salaries and benefits             | <b>19,047</b> | 17,748      |
| Supplies                          | <b>319</b>    | 977         |
| Travel                            | <b>633</b>    | 2,139       |
|                                   | <b>31,999</b> | 33,404      |
| <b>Deficit before transfers</b>   | -             | (1,500)     |
| <b>Transfers between programs</b> | -             | 1,500       |
| <b>Surplus</b>                    | -             | -           |