

**Ahousaht**  
**Consolidated Financial Statements**  
*March 31, 2024*

# Ahousaht Contents

For the year ended March 31, 2024

## Page

### Independent Auditor's Report

### Consolidated Financial Statements

Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Changes in Net Financial Assets.....	3
Consolidated Statement of Cash Flows.....	4

### Notes to the Consolidated Financial Statements..... 5

Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	16
Schedule 2 - Schedule of Consolidated Expenses by Object.....	18
Schedule 3 - Consolidated Schedule of Revenue and Expenses - Administration.....	19
Schedule 4 - Consolidated Schedule of Revenue and Expenses - Ahousaht Patient Travel.....	20
Schedule 5 - Consolidated Schedule of Revenue and Expenses - Cha-Chum-Hi-Yup-Tiichmis .....	21
Schedule 6 - Consolidated Schedule of Revenue and Expenses - Social Development.....	22
Schedule 7 - Consolidated Schedule of Revenue and Expenses - Ahousaht Capital.....	23
Schedule 8 - Consolidated Schedule of Revenue and Expenses - Operations & Maintenance.....	24
Schedule 9 - Consolidated Schedule of Revenue and Expenses - Forestry.....	25
Schedule 10 - Consolidated Schedule of Revenue and Expenses - Fisheries.....	26
Schedule 11 - Consolidated Schedule of Revenue and Expenses - Housing.....	27
Schedule 12 - Consolidated Schedule of Revenue and Expenses - Ahousaht Education Authority.....	28
Schedule 13 - Consolidated Schedule of Revenue and Expenses - Chimahnah Healing Centre.....	29

To the Members of Ahousaht:

## Qualified Opinion

We have audited the consolidated financial statements of Ahousaht (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2024, and the results of its consolidated operations, consolidated changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Qualified Opinion

Canadian Public Sector Accounting Standards ("PSAS") Section PS 3280 Asset Retirement Obligations ("ARO") which was adopted by the Nation as of April 1, 2022 requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The Nation has not identified ARO liabilities as of March 31, 2024 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital assets, accumulated surplus, expenses, annual surplus, or change in net financial assets for the years ended March 31, 2024, 2023, and 2022, and accumulated surplus as of April 1, 2021 and March 31, 2022, 2023, and 2024. Our audit opinion for the year ended March 31, 2023 was also modified accordingly for this matter.

We were unable to verify that Ahousaht Council formally approved the budget for the year ending March 31, 2024. Canadian public sector accounting standards requires the approved budget to be presented in the consolidated statements of operations and accumulated surplus and changes in net financial assets. The consolidated budgeted revenue, expenses, and surplus have not been reported in these consolidated financial statements.

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

## **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 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 Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nation'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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the 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.

Nanaimo, British Columbia

October 29, 2024

*MNP LLP*

Chartered Professional Accountants

**Ahousaht**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2024*

	<b>2024</b>	2023 <i>(Restated - Note 22)</i>
<b>Financial assets</b>		
Cash and cash equivalents	23,835,614	19,283,864
Accounts receivable <i>(Note 4)</i>	3,629,045	3,276,505
Restricted cash <i>(Note 5)</i>	1,151,235	989,580
Funds held in trust <i>(Note 6)</i>	343,973	327,902
Investment in Nation business entities <i>(Note 7)</i>	1	1
<b>Total of assets</b>	<b>28,959,868</b>	23,877,852
<b>Liabilities</b>		
Accounts payable and accruals <i>(Note 9)</i>	1,000,590	1,394,323
Deferred capital contribution <i>(Note 10)</i>	1,465,168	848,414
Deferred revenue <i>(Note 11)</i>	3,529,863	3,761,112
Debt <i>(Note 12)</i>	2,074,625	2,180,376
Forgivable loans <i>(Note 13)</i>	112,206	127,923
<b>Total of financial liabilities</b>	<b>8,182,452</b>	8,312,148
<b>Net financial assets</b>	<b>20,777,416</b>	15,565,704
<b>Non-financial assets</b>		
Tangible capital assets <i>(Schedule 1)</i>	70,747,341	72,158,618
Prepaid expenses	62,415	-
<b>Accumulated surplus <i>(Note 14)</i></b>	<b>91,587,172</b>	87,724,322

**Approved on behalf of the Chief and Council**

Signed By: John Rampanen

**Chief**

Signed By: Sabrina Campbell

**Councillor**

# Ahousaht

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2024

	Schedules	2024	2023 (Restated - Note 22)
<b>Revenue</b>			
Indigenous Services Canada (Note 15)		14,708,073	22,525,434
Nuu-chah-nulth Tribal Council		5,763,054	4,377,239
First Nations School Association		1,600,525	1,715,634
Province of British Columbia		1,555,257	912,986
Aboriginal Headstart		378,824	196,305
Canada Mortgage and Housing Corporation		206,592	123,546
Other revenue		1,977,590	1,605,981
Grant revenue		186,767	3,488,348
Gaming revenue		1,519,010	1,052,336
First Nation Health Authority		82,054	625,592
Interest income		1,355,570	615,856
Rental income		409,534	420,141
Fisheries and Oceans Canada		155,066	380,115
		<b>29,897,916</b>	<b>38,039,513</b>
<b>Program expenses</b>			
Administration	3	8,285,857	5,538,122
Ahousaht Patient Travel	4	2,016,398	2,031,883
Cha-Chum-Hi-Yup-Tiichmis	5	2,009,828	1,889,696
Social Development	6	1,751,676	1,876,394
Ahousaht Capital	7	250,037	101,128
Operations & Maintenance	8	1,446,248	1,349,338
Forestry	9	2,478	3,586
Fisheries	10	378,493	427,220
Housing	11	1,176,949	962,469
Ahousaht Education Authority	12	8,094,365	8,502,683
Chimahnah Healing Centre	13	387,249	1,421,512
<b>Total expenditures (Schedule 2)</b>		<b>25,799,578</b>	<b>24,104,031</b>
<b>Other income (expense)</b>			
Loss on disposal of capital asset		(235,488)	-
<b>Annual surplus</b>		<b>3,862,850</b>	<b>13,935,482</b>
<b>Accumulated surplus, beginning of year, as originally stated</b>		<b>85,244,751</b>	<b>73,257,617</b>
Prior period adjustment (Note 22)		2,479,571	531,223
<b>Accumulated surplus, beginning of year, as restated</b>		<b>87,724,322</b>	<b>73,788,840</b>
<b>Accumulated surplus, end of year (Note 14)</b>		<b>91,587,172</b>	<b>87,724,322</b>

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

**Ahousaht**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2024*

	<b>2024</b>	2023 (Restated - Note 22)
<b>Annual surplus</b>	<b>3,862,850</b>	13,935,482
Purchases of tangible capital assets	<b>(1,966,406)</b>	(5,283,616)
Amortization of tangible capital assets	<b>3,142,195</b>	2,205,516
Loss on disposal of tangible capital asset	<b>235,488</b>	-
Increase in prepaid expenses	<b>(62,415)</b>	-
<b>Increase in net financial assets</b>	<b>5,211,712</b>	10,857,382
<b>Net financial assets, beginning of year</b>	<b>15,565,704</b>	4,708,322
<b>Net financial assets, end of year</b>	<b>20,777,416</b>	15,565,704

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



**Ahousaht**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b> <i>(Restated - Note 22)</i>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	<b>3,862,850</b>	13,935,482
Non-cash items		
Amortization	<b>3,142,195</b>	2,205,516
Bad debts	<b>169,323</b>	211,728
Forgiveness of CMHC loans	<b>(15,717)</b>	(37,671)
Increase in funds held in trust	<b>(16,071)</b>	(14,556)
Write down of Ahousaht Fishing Corporation	<b>-</b>	1
Loss on disposal of tangible capital asset	<b>235,488</b>	-
	<b>7,378,068</b>	16,300,500
Changes in working capital accounts		
Accounts receivable	<b>(521,863)</b>	(2,150,374)
Restricted cash	<b>(161,655)</b>	(222,295)
Accounts payable and accruals	<b>(393,733)</b>	(1,129,916)
Deferred revenue	<b>(231,249)</b>	(1,576,111)
Deferred capital contribution	<b>616,754</b>	(698,348)
Increase in prepaids	<b>(62,415)</b>	-
	<b>6,623,907</b>	10,523,456
<b>Financing activities</b>		
Repayment of debt	<b>(105,751)</b>	(120,803)
<b>Capital activities</b>		
Purchases of tangible capital assets	<b>(1,966,406)</b>	(5,283,616)
<b>Increase in cash resources</b>	<b>4,551,750</b>	5,119,037
<b>Cash resources, beginning of year</b>	<b>19,283,864</b>	14,164,827
<b>Cash resources, end of year</b>	<b>23,835,614</b>	19,283,864

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

**1. Operations**

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

**2. Change in accounting policy**

***Revenue***

Effective April 1, 2023, the Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of revenue under PS 3400 *Revenue*. The new standard establishes when to recognize and how to measure revenue, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

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

**3. Significant accounting policies**

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

***Reporting entity***

The financial statements consolidate the financial activities of all entities and departments comprising the Ahousaht's reporting entity, including Ahousaht's government business entities.

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

- Ahousaht Education Authority
- 1139763 B.C. Ltd.
- Cha Chum Hi Yup Tiic Miss Society
- Chimahnah Healing Centre Ltd.
- 1309520 B.C. Ltd.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Ahousaht business entities, owned or controlled by the Nation's Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post-acquisition earnings and decreased by post acquisition losses and distributions received.

Ahousaht is a member of Ma-Mook Development Corporation. The Ma-Mook Development Corporation is an organization of five Nations, whose purpose is to control the Nations' interest in forestry operations. The Nation does not have a share in the profit or loss of the organization. As a result, the financial statements have not been consolidated in the financial statements of Ahousaht.

***Basis of presentation***

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

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

**Segments**

The Nation conducts its business through a number of reportable segments as described in Note 21. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 3.

**Revenue recognition**

*Rental Revenue*

Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

*Government Transfers*

Ahousaht 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, Ahousaht recognizes revenue as the liability is settled. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations as the stipulation liabilities are settled.

*Other Revenue*

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Revenue of the Capital and Revenue Trust Fund is recognized at the time funds are contributed to the accounts held in Ottawa. Interest revenue is recognized when earned.

CMHC revenue is recognized as it become receivable under the terms of the applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Non-exchange transactions have no performance obligations and are recognized at their realizable value when the Nation has the authority to claim or retain economic inflows based on a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recognized when the Nation satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

**Cash and cash equivalents**

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

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

***Tangible capital assets***

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

All intangible assets and items inherited by the rights of the Nation, such as reserve land, forests, water and mineral resources are not recognized in the Nation's consolidated financial statements.

***Amortization***

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b><i>Method</i></b>	<b><i>Rate</i></b>
Buildings	declining balance	4 to 5 %
Automotive equipment	declining balance	30 %
Computer equipment	declining balance	30 %
Equipment	declining balance	20 %
Boats and Docks	declining balance	15 %
Water and sewer systems	declining balance	5 %
Subdivisions and roads	declining balance	4 %
Roads and landfills	declining balance	4 %

***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.

***Net financial assets***

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

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

Funds held in trust on behalf of Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

***Measurement uncertainty***

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

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

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

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

**Measurement uncertainty** *(Continued from previous page)*

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

**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 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, 2024.

At each financial reporting date, the 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 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.

**Financial instruments**

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

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

The Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. The Nation has not presented a consolidated statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains or losses. Interest income is recognized in the consolidated statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

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

All financial assets except derivatives are tested annually for impairment. Management considers decline in funding in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the consolidated statement of remeasurement gains and losses.

**Asset retirement obligation**

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2024. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

**Asset retirement obligation** *(Continued from previous page)*

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

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

The 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.

**4. Accounts receivable**

	2024	2023
Nuu-chah-nulth Tribal Council	3,083,750	1,651,717
Rent receivable	1,491,907	1,290,932
Other receivables	545,142	751,648
GST receivable	148,812	124,821
Indigenous Services Canada	97,892	741,403
CMHC subsidy assistance	7,156	7,156
First Nations Health Authority	-	285,120
	<b>5,374,659</b>	4,852,797
Less: Allowance for doubtful accounts	1,745,614	1,576,292
	<b>3,629,045</b>	3,276,505

**5. Restricted cash**

Under the terms of the agreements with Canada Mortgage Housing Corporation (CMHC), the replacement reserve account is to be credited in the amount of \$17,840 (2023 - \$17,840) annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. At March 31, 2024, \$642,165 (2023 - \$553,665) has been set aside to fund the replacement reserve. The funds in the account may only be used as approved by CMHC. At year-end the replacement reserve was adequately funded (2023 - adequately funded).

Under the terms of the agreements with CMHC, excess federal assistance payments may be retained in an Operating Reserve. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. For the Post 1996 phases, the funds may be used to offset future deficits. Withdrawals are credits to interest first and then principal. At March 31, 2024, \$509,070 (2023 - \$435,915) has been set aside to fund this reserve. At year-end the operating reserve was adequately funded (2023 - adequately funded).

**Ahousaht**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2024*

**6. Funds held in trust**

Capital and revenue trust monies are transferred to the Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the Nation's Council.

	<b>2024</b>	2023
<b>Capital Trust</b>		
Balance, beginning and end of year	<b>305,295</b>	305,295
<b>Revenue Trust</b>		
Balance, beginning of year	<b>22,607</b>	8,051
Interest	<b>11,328</b>	9,757
Special (BC)	<b>4,743</b>	4,799
Balance, end of year	<b>38,678</b>	22,607
	<b>343,973</b>	327,902

Ottawa Trust Funds

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

**7. Investment in Nation business entities**

The Nation has investments in the following entities:

	<i>Investment cost</i>	<i>2024 Total investment</i>
<b>First Nation Business Partnerships:</b>		
Mamook Natural Resources Ltd - 20%	<b>1</b>	<b>1</b>
		<i>2023 Total investment</i>
	<i>Investment cost</i>	
<b>First Nation Partnerships:</b>		
Mamook Natural Resources Ltd - 20%	<b>1</b>	<b>1</b>

**Ahousaht**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2024*

**8. Available credit**

The Nation has a demand loan with a maximum credit facility of \$850,000 (2023 - \$850,000) and bearing interest at prime plus 0.75% (2023 - prime plus 0.75%) per annum. The demand loan is secured by a General Security Agreement, second position to Royal Bank of Canada. At March 31, 2024, \$nil (2023 - \$142,761) was drawn on the credit facility.

There is an additional demand loan with a maximum credit facility of \$150,000. At March 31, 2024, \$nil was drawn on the credit facility (2023 - \$nil).

As at March 31, 2024 the prime rate was at 7.20% (2023 - 6.70%).

**9. Accounts payable and accruals**

Included in accounts payable and accruals at year-end are wages and benefits payable of \$183,637 (2023 - \$277,716) and holdbacks payable of \$115,840 (2023 - \$39,654).

**10. Deferred capital contribution**

	2024	2023 (Restated - Note 22)
FNHA - Land Based Capital AEA	850,326	121,357
The Annual Foundation - Chimahnah Healing Centre	614,842	727,057
	<b>1,465,168</b>	<b>848,414</b>

**11. Deferred revenue**

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
ISC - Anderson Creek	51,865	-	-	51,865
ISC - New Sewage Infrastructure - Marktosia 15	-	585,045	-	585,045
ISC - 6-Plex DL363	372,432	-	-	372,432
ISC - Roads and Drainage - Maaqtusiis IR#15	3,336,815	-	816,294	2,520,521
	<b>3,761,112</b>	<b>585,045</b>	<b>816,294</b>	<b>3,529,863</b>



**Ahousaht**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2024*

**12. Debt**

	<b>2024</b>	2023
Ahousaht Education Authority - NEDC loan, forgiven during the year.	-	18,750
Loan - All Nations Trust, lender for CMHC housing, repayable at \$6,696 per month including interest at 1.57% per annum maturing on December 1, 2036, secured by a Ministerial guarantee.	<b>928,224</b>	993,463
Loan - All Nations Trust, lender for CMHC housing, bearing interest at 5.27% per annum, secured by a Ministerial guarantee.	<b>642,506</b>	611,396
Demand Loan - Royal Bank of Canada, repayable at \$2,193 per month including interest at 1.82% per annum, due on demand, secured by a Ministerial guarantee.	<b>274,563</b>	295,662
Demand CMHC Loan - Royal Bank of Canada, repayable at \$2,243 per month including interest at 3.06% per annum, due on demand, secured by a Ministerial guarantee.	<b>119,041</b>	141,940
Demand Loan - Bank of Montreal, repayable at \$1,492 per month including interest at prime plus 0.75% per annum, due on demand, secured by a general security agreement.	<b>110,291</b>	119,165
	<b>2,074,625</b>	2,180,376

Principal repayments on debt in each of the next five years, assuming debt subject to refinancing is renewed, are estimated as follows:

	Principal
2025	119,521
2026	122,369
2027	125,318
2028	128,375
2029	125,002
	<b>620,585</b>
Thereafter	1,454,040

**Ahousaht**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2024*

**13. Forgivable loans**

	2024	2023
CMHC RRAP #26-242-099; forgivable in monthly installments of \$653, interest as 3.38%, additional loan conditions to be determined at interest adjustment date.	16,392	21,816
CMHC RRAP #26-272-329; forgivable in monthly installments of \$941, interest at 4.75%, forgiven in July 2024.	3,764	14,057
CMHC RRAP #26-272-245; forgivable in monthly installments of \$941, interest as 5.38%, additional loan conditions to be determined at interest adjustment date.	24,350	24,350
CMHC RRAP #26-272-260; forgivable in monthly installments of \$805, interest as 5.38%, additional loan conditions to be determined at interest adjustment date.	22,100	22,100
CMHC RRAP #26-272-377; forgivable in monthly installments of \$924, interest as 4.13%, additional loan conditions to be determined at interest adjustment date.	21,500	21,500
CMHC RRAP #26-273-698; forgivable in monthly installments of \$847, interest as 5.38%, additional loan conditions to be determined at interest adjustment date.	24,100	24,100
	<b>112,206</b>	<b>127,923</b>

The forgivable loans are part of the Residential Rehabilitation Assistance Program ("RRAP"). The forgivable loans will be earned over 3-5 years from the Interest Adjustment Date. In order to earn the full amount of the forgivable RRAP loan, the owner must continue to own and occupy the property for the entire term of the loan. If the owner is in default of the loan conditions, the Nation will be required to repay the loan including interest.

**14. Accumulated surplus**

Accumulated surplus is comprised of the following:

	2024	2023 (Restated - Note 22)
Equity in Ottawa Trust funds	343,973	327,902
Surplus in operating fund	22,027,538	16,945,674
Equity in tangible capital assets	68,672,716	69,978,242
Social Housing Replacement and Operating Reserves	542,945	472,504
	<b>91,587,172</b>	<b>87,724,322</b>

**15. Indigenous Services Canada**

	2024	2023
Per Indigenous Services Canada confirmation	14,476,824	20,949,323
Prior year unspent capital funds recognized	816,294	1,576,111
Current year capital funds deferred	(585,045)	-
	<b>14,708,073</b>	<b>22,525,434</b>

**16. Commitments**

The Nation also has a contract with Associated Engineering for the construction of roads and drainage improvements of Marktosia I.R. No. 15 at a total cost of \$6,295,815, to date \$6,025,532 (2023 - \$5,209,238) has been expended on this contract. As at March 31, 2024, the remaining commitment for this contract was \$270,283. The contract is expected to be completed in the 2025 fiscal year.

**17. Contingent liabilities**

The Nation has been named defendant in a lawsuit related to compensatory damages and contract breach. Management cannot determine whether the claim will be successful and cannot estimate the potential loss, if any.

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews. Any liabilities resulting from these reviews will be accounted for as an expense at the time of resolution.

**18. Economic dependence**

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

**19. Budget information**

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the Nation's actual revenue and expenses based on the original approved budget. Ahousaht prepared a budget for the year ended March 31, 2024 for the departments related to Indigenous Services funding, however the budget was not formally approved by Council. The consolidated budgeted revenue and expenses, and surplus have not been reported in these consolidated financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

**20. Comparative figures**

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

**21. Segments**

The Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by segments. Schedules 3 to 13 disclose the details of the Nation's revenue and expenses by segment. The Nation is organized into the following segments:

**Administration**

Includes general operations, support, and financial management of the Nation.

**Patient Travel**

Includes revenue and expenditures relating to medical patient travels.

**Cha-Chum-Hi-Yup-Tiichmis**

Includes activities related to the provision of health services within the Nation.

**Social Development**

Includes revenue and expenditures relating to the social assistance of the members of Ahousaht.

**Operations & Maintenance**

Includes the maintenance of infrastructure owned by the Nation.

**Fisheries**

Includes revenue and expenditures related to conservation and stewardship of the Nation's fisheries.

**Forestry**

Includes revenue and expenditures related to conservation and stewardship of the the Nation's land and resources.

**Ahousaht Capital**

Includes revenue and expenditures related to capital projects.

**Housing**

Includes revenue and expenditures related to social housing programs carried on by the Nation.

**Ahousaht Education Authority**

Includes revenue and expenditures related to Ahousaht Education Authority for education services of the Nation.

**Chimahnah Healing Centre**

Includes revenue and expenditures related to the construction of the Chimahnah Healing Centre.

**22. Prior period correction of error**

During the year, the Nation determined that the deferred capital contributions for the years ended March 31, 2023 and prior was incorrectly stated relating to the Chimahnah Healing Centre Annual Foundation grant. As a result, prior period balances have been restated.

The impact on the March 31, 2023 year end included opening surplus increase of \$531,223, revenue increase of \$1,948,348 and deferred capital contribution decreased of \$2,479,571.

**Ahousaht**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2024*

	<i>Land</i>	<i>Buildings</i>	<i>Automobile equipment</i>	<i>Computer equipment</i>	<i>Equipment</i>	<i>Subtotal</i>
<b>Cost</b>						
Balance, beginning of year	655,032	42,603,518	738,318	39,602	2,374,014	46,410,484
Acquisition of tangible capital assets	-	714,441	122,895	-	266,054	1,103,390
Disposal of tangible capital assets	-	(235,488)	-	-	-	(235,488)
Balance, end of year	655,032	43,082,471	861,213	39,602	2,640,068	47,278,386
<b>Accumulated amortization</b>						
Balance, beginning of year	-	19,661,619	572,943	36,301	1,907,438	22,178,301
Annual amortization	-	863,925	68,047	990	113,342	1,046,304
Balance, end of year	-	20,525,544	640,990	37,291	2,020,780	23,224,605
<b>Net book value of tangible capital assets</b>	655,032	22,556,927	220,223	2,311	619,288	24,053,781
2023 Net book value of tangible capital assets	655,032	22,941,899	165,375	3,301	466,576	24,232,183

**Ahousaht**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2024*

	<i>Subtotal</i>	<i>Boats &amp; Docks</i>	<i>Water and sewer systems</i>	<i>Subdivisions and roads</i>	<i>Roads and Landfill</i>	<i>2024</i>	<i>2023</i>
<b>Cost</b>							
Balance, beginning of year	46,410,484	1,472,715	45,444,246	14,718,093	5,798,180	113,843,718	108,561,028
Acquisition of tangible capital assets	1,103,390	46,722	-	-	816,294	1,966,406	5,282,690
Disposal of tangible capital assets	(235,488)	-	-	-	-	(235,488)	-
Balance, end of year	47,278,386	1,519,437	45,444,246	14,718,093	6,614,474	115,574,636	113,843,718
<b>Accumulated amortization</b>							
Balance, beginning of year	22,178,301	892,706	12,884,223	5,465,009	264,861	41,685,100	39,479,584
Annual amortization	1,046,304	91,432	1,626,779	368,540	9,140	3,142,195	2,205,516
Balance, end of year	23,224,605	984,138	14,511,002	5,833,549	274,001	44,827,295	41,685,100
<b>Net book value of tangible capital assets</b>	<b>24,053,781</b>	<b>535,299</b>	<b>30,933,244</b>	<b>8,884,544</b>	<b>6,340,473</b>	<b>70,747,341</b>	<b>72,158,618</b>
2023 Net book value of tangible capital assets	24,232,183	580,009	32,560,023	9,253,084	5,533,319	72,158,618	

**Ahousaht**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Consolidated expenses by object</b>		
Administration	<b>183,582</b>	93,639
Advertising	<b>94,224</b>	7,873
Amortization	<b>3,142,195</b>	2,205,516
Bad debts	<b>169,323</b>	211,728
Bank charges and interest	<b>121,887</b>	92,278
Community donations	<b>183,222</b>	174,784
Consulting	<b>427,692</b>	370,135
Contracted services	<b>1,571,711</b>	1,131,329
Distribution	<b>-</b>	1,300,000
Equipment rentals and leases	<b>145,311</b>	55,080
Freight	<b>84,933</b>	39,191
Fuel	<b>96,361</b>	145,052
Funeral	<b>54,606</b>	62,674
Honouraria	<b>284,120</b>	183,959
Insurance	<b>522,141</b>	445,455
Materials and supplies	<b>791,417</b>	648,036
Meeting	<b>368,773</b>	254,299
Office expenses	<b>303,096</b>	479,928
Professional fees	<b>118,051</b>	229,556
Reimbursable expense	<b>132,955</b>	67,294
Repairs and maintenance	<b>493,647</b>	194,423
Salaries and benefits	<b>10,727,830</b>	9,704,267
Social assistance	<b>1,241,027</b>	1,400,569
Student expenses	<b>698,624</b>	974,399
Training	<b>97,083</b>	119,821
Travel	<b>3,140,744</b>	2,848,168
Tuition	<b>183,662</b>	299,124
Utilities	<b>421,361</b>	365,454
	<b>25,799,578</b>	24,104,031

**Ahousaht  
Administration**

**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Indigenous Services Canada	1,738,217	2,281,085
Province of British Columbia	627,627	469,764
Nuu-chah-nulth Tribal Council	184,176	-
Gaming revenue	1,519,010	1,052,336
Other revenue	1,259,581	923,255
Interest income	867,645	331,927
Grant revenue	1,238	40,000
Rental income	26,623	40,480
Fisheries and Oceans Canada	-	26,849
First Nation Health Authority	-	422,120
	<b>6,224,117</b>	<b>5,587,816</b>
<b>Expenses</b>		
Administration	150,841	51,733
Advertising	62,181	2,796
Amortization	2,228,577	1,291,923
Bad debts (recovery)	(33,781)	120,195
Bank charges and interest	42,892	37,530
Community donations	74,508	66,930
Consulting	424,490	305,418
Contracted services	730,508	207,049
Equipment rentals and leases	59,947	3,777
Freight	3,732	314
Fuel	3,099	19,249
Funeral	53,246	62,674
Honouraria	132,304	112,820
Insurance	352,092	303,435
Materials and supplies	214,659	68,705
Meeting	111,101	72,536
Office expenses	186,946	107,345
Professional fees	6,864	61,571
Reimbursable expense (recovery)	12,200	(6,779)
Repairs and maintenance	5,811	2,915
Salaries and benefits	2,737,596	2,246,035
Training	51,800	1,345
Travel	577,138	296,784
Utilities	97,106	101,822
	<b>8,285,857</b>	<b>5,538,122</b>
<b>Surplus (deficit) before transfers</b>	<b>(2,061,740)</b>	<b>49,694</b>
<b>Transfers between programs</b>	<b>(371,270)</b>	<b>(256,188)</b>
<b>Annual deficit</b>	<b>(2,433,010)</b>	<b>(206,494)</b>



**Ahousaht**  
**Ahousaht Patient Travel**

**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Nuu-chah-nulth Tribal Council	1,706,567	1,998,211
Other revenue	12,149	9,153
Interest income	1,412	369
	<b>1,720,128</b>	<b>2,007,733</b>
<b>Expenses</b>		
Administration	-	2,733
Advertising	4,916	1,736
Bank charges and interest	939	776
Consulting	-	10,429
Materials and supplies	7,950	1,421
Office expenses	7,473	42,607
Reimbursable expense (recovery)	200	(213)
Salaries and benefits	54,048	55,376
Travel	1,939,702	1,916,472
Utilities	1,170	546
	<b>2,016,398</b>	<b>2,031,883</b>
<b>Deficit before transfers</b>	<b>(296,270)</b>	<b>(24,150)</b>
<b>Transfers between programs</b>	<b>296,270</b>	<b>-</b>
<b>Annual surplus (deficit)</b>	<b>-</b>	<b>(24,150)</b>

**Ahousaht**  
**Cha-Chum-Hi-Yup-Tiichmis**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Nuu-chah-nulth Tribal Council	3,347,662	1,678,197
Indigenous Services Canada	784,278	308,021
Province of British Columbia	281,533	149,147
First Nation Health Authority	81,200	202,462
Other revenue	74,459	61,744
Interest income	55	86
	<b>4,569,187</b>	<b>2,399,657</b>
<b>Expenses</b>		
Administration	2,156	159
Advertising	7,331	902
Bank charges and interest	1,406	467
Community donations	15,225	8,114
Consulting	436	10,429
Contracted services	315,033	396,017
Equipment rentals and leases	500	2,300
Freight	12,225	2,855
Fuel	2,216	2,329
Funeral	1,360	-
Honouraria	47,316	8,064
Materials and supplies	36,575	34,285
Meeting	111,938	49,600
Office expenses	7,212	44,608
Professional fees	1,570	4,046
Reimbursable expense	12,650	12,528
Repairs and maintenance	1,212	10,299
Salaries and benefits	1,287,181	1,104,362
Training	1,345	16,075
Travel	138,053	168,833
Utilities	6,888	13,424
	<b>2,009,828</b>	<b>1,889,696</b>
<b>Surplus before transfers</b>	<b>2,559,359</b>	<b>509,961</b>
<b>Transfers between programs</b>	<b>75,000</b>	<b>119,599</b>
<b>Annual surplus</b>	<b>2,634,359</b>	<b>629,560</b>

**Ahousaht**  
**Social Development**

**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Indigenous Services Canada	2,045,279	1,902,752
Nuu-chah-nulth Tribal Council	41,324	7,402
Other revenue	12,720	3,375
Interest income	117	75
First Nation Health Authority	854	1,011
	<b>2,100,294</b>	<b>1,914,615</b>
<b>Expenses</b>		
Administration	57	516
Advertising	7,439	1,736
Bank charges and interest	919	675
Consulting	-	10,429
Freight	-	250
Materials and supplies	805	8,553
Meeting	4,340	4,891
Office expenses	6,973	48,526
Salaries and benefits	482,003	391,313
Social assistance	1,240,969	1,400,569
Travel	8,171	8,258
Utilities	-	678
	<b>1,751,676</b>	<b>1,876,394</b>
<b>Annual surplus</b>	<b>348,618</b>	<b>38,221</b>

**Ahousaht**  
**Ahousaht Capital**

**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Indigenous Service Canada	<b>1,382,566</b>	10,606,803
Interest income	<b>132,295</b>	123,066
Other revenue	<b>-</b>	56,439
	<b>1,514,861</b>	10,786,308
<b>Expenses</b>		
Bank charges and interest	<b>145</b>	148
Community donations	<b>-</b>	2,300
Contracted services	<b>34,227</b>	32,599
Equipment rentals and leases	<b>1,400</b>	525
Freight	<b>1,183</b>	60
Fuel	<b>13,326</b>	18,944
Materials and supplies	<b>14,853</b>	13,855
Meeting	<b>2,687</b>	1,305
Office expenses	<b>1,152</b>	-
Professional fees	<b>-</b>	3,563
Reimbursable expense	<b>19,065</b>	3,002
Repairs and maintenance	<b>24,524</b>	13,935
Salaries and benefits	<b>100,825</b>	-
Travel	<b>6,438</b>	5,652
Utilities	<b>30,212</b>	5,240
	<b>250,037</b>	101,128
<b>Surplus before transfers</b>	<b>1,264,824</b>	10,685,180
<b>Transfers between programs</b>	<b>(98,047)</b>	(58,076)
<b>Annual surplus</b>	<b>1,166,777</b>	10,627,104

**Ahousaht**  
**Operations & Maintenance**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Indigenous Services Canada	1,359,186	1,327,107
Other revenue	12,881	8,249
Interest income	189	141
	<b>1,372,256</b>	<b>1,335,497</b>
<b>Expenses</b>		
Administration	21	6,528
Advertising	7,439	201
Bad debts	-	340
Bank charges and interest	510	327
Community donations	-	2,000
Consulting	-	10,475
Contracted services	316,252	304,630
Equipment rentals and leases	22,770	1,800
Freight	16,962	4,541
Fuel	18,921	6,364
Materials and supplies	100,667	115,392
Meeting	3,220	2,595
Office expenses	6,531	79,054
Professional fees	2,462	22,152
Reimbursable expense	84,988	53,449
Repairs and maintenance	37,142	6,339
Salaries and benefits	595,048	559,956
Training	8,476	378
Travel	88,506	73,408
Utilities	136,333	99,409
	<b>1,446,248</b>	<b>1,349,338</b>
<b>Deficit before transfers</b>	<b>(73,992)</b>	<b>(13,841)</b>
<b>Transfers between programs</b>	<b>98,047</b>	<b>314,264</b>
<b>Annual surplus</b>	<b>24,055</b>	<b>300,423</b>

**Ahousaht  
Forestry**

**Schedule 9 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Expenses</b>		
Administration	<b>2,478</b>	1,050
Fuel	-	100
Office expenses	-	2,436
<b>Annual deficit</b>	<b>(2,478)</b>	<b>(3,586)</b>

**Ahousaht  
Fisheries**

**Schedule 10 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Nuu-chah-nulth Tribal Council	<b>378,824</b>	485,928
Fisheries and Oceans Canada	<b>155,066</b>	353,266
Other revenue	<b>129,880</b>	217,946
Interest income	<b>25</b>	31
	<b>663,795</b>	1,057,171
<b>Expenses</b>		
Administration	-	154
Advertising	<b>4,916</b>	-
Bank charges and interest	<b>643</b>	223
Community donations	-	7,361
Consulting	-	22,429
Contracted services (recovery)	<b>(2,388)</b>	20,450
Equipment rentals and leases	<b>400</b>	499
Fuel	<b>48,173</b>	77,781
Materials and supplies	<b>45,345</b>	21,029
Meeting	<b>4,644</b>	1,450
Office expenses	<b>8,769</b>	44,437
Reimbursable expense (recovery)	<b>1,299</b>	(790)
Repairs and maintenance	<b>20,966</b>	5,864
Salaries and benefits	<b>232,932</b>	217,578
Travel	<b>8,511</b>	5,638
Utilities	<b>4,283</b>	3,117
	<b>378,493</b>	427,220
<b>Annual surplus</b>	<b>285,302</b>	629,951

# Ahousaht Housing

## Schedule 11 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2024

	2024	2023
<b>Revenue</b>		
Indigenous Services Canada	1,163,012	701,794
Canada Mortgage and Housing Corporation	206,592	123,546
Rental income	309,363	294,567
Interest income	191,654	87,432
Other revenue	27,601	26,700
	<b>1,898,222</b>	<b>1,234,039</b>
<b>Expenses</b>		
Administration	28,030	30,766
Amortization	542,475	530,856
Bad debts	203,103	91,193
Bank charges and interest	53,631	40,248
Community donations	-	500
Consulting	962	-
Contracted services	707	688
Equipment rentals and leases	7,067	-
Freight	39,108	29,851
Fuel	10,627	18,041
Insurance	10,232	10,000
Materials and supplies	25,534	37,324
Meeting	-	8,857
Professional fees	10,000	-
Repairs and maintenance	137,266	79,796
Salaries and benefits	44,022	36,984
Social assistance	58	-
Training	2,777	827
Travel	48,024	35,262
Utilities	13,326	11,276
	<b>1,176,949</b>	<b>962,469</b>
<b>Annual surplus</b>	<b>721,273</b>	<b>271,570</b>



**Ahousaht**  
**Ahousaht Education Authority**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	2024	2023
<b>Revenue</b>		
Indigenous Services Canada	6,235,535	5,397,872
First Nations School Association	1,600,525	1,715,634
Province of British Columbia	646,098	294,076
Aboriginal Headstart	378,824	196,305
Nuu-chah-nulth Tribal Council	104,500	207,500
Other revenue	448,318	299,119
Interest income	162,177	72,730
Rental income	73,549	85,093
	<b>9,649,526</b>	<b>8,268,329</b>
<b>Expenses</b>		
Amortization	355,579	368,402
Bank charges and interest	20,693	11,087
Community donations	93,490	85,257
Contracted services	64,262	127,499
Equipment rentals and leases	51,526	46,179
Honouraria	104,500	63,075
Insurance	159,817	132,020
Materials and supplies	134,761	331,088
Meeting	130,843	113,067
Office expenses	78,040	110,922
Professional fees	86,925	120,505
Repairs and maintenance	266,368	75,274
Salaries and benefits	5,194,177	5,092,663
Student Expenses	698,624	974,399
Training	32,685	101,196
Travel	306,369	320,982
Tuition	183,662	299,124
Utilities	132,044	129,944
	<b>8,094,365</b>	<b>8,502,683</b>
<b>Annual surplus (deficit)</b>	<b>1,555,161</b>	<b>(234,354)</b>

**Ahousaht**  
**Chimahnah Healing Centre**

**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Grant revenue	<b>185,529</b>	3,448,348
<b>Expenses</b>		
Advertising	-	500
Amortization	<b>15,565</b>	14,333
Bank charges and interest	<b>107</b>	796
Community donations	-	2,321
Consulting	<b>1,804</b>	526
Contracted services	<b>113,110</b>	42,396
Distribution	-	1,300,000
Equipment rentals and leases	<b>1,701</b>	-
Freight	<b>11,723</b>	1,320
Fuel	-	2,243
Materials and supplies	<b>210,267</b>	16,386
Professional fees	<b>10,229</b>	17,717
Reimbursable expense	<b>2,552</b>	6,097
Repairs and maintenance	<b>358</b>	-
Travel	<b>19,833</b>	16,877
	<b>387,249</b>	1,421,512
<b>Surplus (deficit) before transfers</b>	<b>(201,720)</b>	2,026,836
<b>Transfers between programs</b>	-	(119,599)
<b>Annual surplus (deficit)</b>	<b>(201,720)</b>	1,907,237