

---

Grant Thornton LLP  
Suite 200  
206 Seymour Street  
Kamloops, BC  
V2C 6P5  
T +1 250 374 5577  
F +1 250 374 5573

April 6, 2021

**VIA COURIER**

Indigenous Services Canada  
Suite 600 - 1138 Melville Street  
Vancouver, BC V6E 4S3

Attention: Graham McIntyre

Dear Sir:

**Re: Whispering Pines / Clinton Band**

**1. FIRST PACKAGE – TO BE PUBLISHED:**

We enclose 1 bound copy of the audited consolidated financial statement Exhibit A – A6, together with supplementary information, Schedule of Remuneration and Expenses of Chiefs and Councillors Exhibit F – F1 to be published online ("033119 To be PUBLISHED").

**2. SECOND PACKAGE – NOT PUBLISHED:**

We enclose 1 bound copy ("033119 NOT to be Published") of the audited financial statements for the year ended March 31, 2019 together with the following:

- Consolidated Revenue/Equity Analysis; and,
- Reconciliation of ISC Revenue as per Funding Confirmation (GCIMS) with Revenue from Statement of Operations

If you have any questions concerning the above, please contact our office.

Yours truly,  
Grant Thornton LLP



Paul Mumford, CPA, CA  
Partner

BRI/mk  
Enclosures

cc: Whispering Pines / Clinton Band

2021 APR 27 PM 3:14

**WHISPERING PINES / CLINTON BAND**

**FINANCIAL STATEMENTS**

**March 31, 2019**

**WHISPERING PINES / CLINTON BAND**

**SUMMARY FINANCIAL STATEMENTS**

**March 31, 2019**

**EXHIBIT**

***SUMMARY FINANCIAL STATEMENTS:***

<b>A</b>	<b>MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING</b>	
<b>A1</b>	<b>INDEPENDENT AUDITOR'S REPORT</b>	
<b>A2</b>	<b>SUMMARY STATEMENT OF FINANCIAL POSITION</b>	
<b>A3</b>	<b>SUMMARY STATEMENT OF ACCUMULATED SURPLUS</b>	
<b>A4</b>	<b>SUMMARY STATEMENT OF OPERATIONS</b>	
<b>A5</b>	<b>SUMMARY STATEMENT OF CHANGES IN NET FINANCIAL ASSETS</b>	
<b>A6</b>	<b>SUMMARY STATEMENT OF CASH FLOWS</b>	
	<b>NOTES TO SUMMARY FINANCIAL STATEMENTS</b>	
	<b>SUMMARY SCHEDULE OF TANGIBLE</b>	
	<b>CAPITAL ASSETS</b>	<b>APPENDIX 1</b>
	<b>STATEMENT OF FINANCIAL ACTIVITIES -</b>	
	<b>SEGMENTED</b>	<b>APPENDIX 2</b>

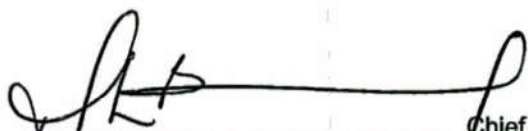
## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING


The summary financial statements of WHISPERING PINES / CLINTON BAND have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgements. Management has determined such amounts based on a reasonable basis in order to ensure that the summary financial statements are presented fairly in all material respects.

The integrity and reliability of WHISPERING PINES / CLINTON BAND's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Band Council is responsible for ensuring that management fulfils its responsibility for financial reporting and is ultimately responsible for reviewing and approving the summary financial statements. The Council carries out this responsibility periodically through its Finance Committee. The Finance Committee is appointed by the Council and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the summary financial statements and discussions with the auditors, the Finance Committee reports to Council prior to its approval of the summary financial statements. The Committee also considers, for review by the Council and approval by the members, the engagement or re-appointment of the external auditors.

The summary financial statements have been audited on behalf of the members by Grant Thornton LLP in accordance with Canadian generally accepted auditing standards.

  
\_\_\_\_\_  
Chief

  
\_\_\_\_\_  
Councillor

**INDEPENDENT AUDITOR'S REPORT**

To the Members, WHISPERING PINES / CLINTON BAND

***Qualified Opinion***

We have audited the financial statements of WHISPERING PINES / CLINTON BAND, which comprise the summary statement of financial position as at March 31, 2019, and the summary statement of accumulated surplus, summary statement of operations, summary statement of changes in net debt and summary statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of WHISPERING PINES / CLINTON BAND as at March 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

***Basis for Qualified Opinion***

WHISPERING PINES / CLINTON BAND holds investments in Pelltiq't Energy Group Ltd., Whispering Pines/A&T Limited Liability Partnership, and Whispering Pines/Marwest Limited Liability Partnership. We were unable to satisfy ourselves as to the carrying value of these investments because the financial records were unavailable or not audited as of the date of this audit report. Accordingly, we were not able to determine whether any adjustment(s) might be necessary to the Investment in Government Business Enterprises and Government Business Partnerships, the net income (loss) from these investments and the equity in Government Business Enterprises.

***Other Matters***

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2, and schedules 1 to 33 are presented for the purposes of additional analysis and are not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the summary financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

***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 Band's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Band or to cease operations, or has no realistic alternative but to do so.

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

(continues)

***Independent Auditor's Report to the Members of WHISPERING PINES / CLINTON BAND (continued)***

***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 Band's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Band's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Band to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 Band 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.

*Grant Thornton LLP*

Chartered Professional Accountants

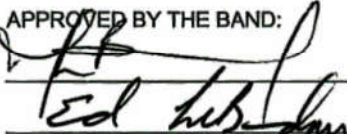
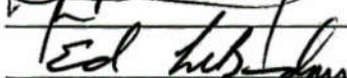
Kamloops, BC  
March 11, 2021

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY STATEMENT OF FINANCIAL POSITION**  
**March 31, 2019**

<b>FINANCIAL ASSETS</b>	<b>2019</b>	<b>2018</b>
Cash	\$ 256,783	\$ 629,691
Marketable securities (Note A3)	1,501,989	1,501,989
Grants and accounts receivable (Note A4)	393,314	262,280
CMHC subsidy accrual	7,009	1,001
Restricted Cash (Note A5)	154,856	150,210
Whispering Pines Lending Circle (Note A6)	2,335	2,335
Promissory notes receivable (Note A7)	14,197	34,265
Investments (Note A8)	60,000	61,279
	<u>2,390,483</u>	<u>2,643,050</u>
<b>LIABILITIES</b>		
Accounts payable and accruals (Note A10)	493,873	553,189
Accrued interest payable	469	469
Security deposits	400	400
Capital Leases (Note A11)	69,531	118,044
Deferred Revenue (Note A12)	15,000	31,675
Demand loans (Note A13)	1,900,737	1,984,951
Mortgage payable (Note A14)	81,312	94,175
	<u>2,561,322</u>	<u>2,782,903</u>
<b>NET DEBT</b>	<u>(170,839)</u>	<u>(139,853)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note A15)	3,435,366	3,563,295
Prepaid expenses	33,330	46,469
	<u>3,468,696</u>	<u>3,609,764</u>
<b>ACCUMULATED SURPLUS (Note A16)</b>	<u>\$ 3,297,857</u>	<u>\$ 3,469,911</u>

**COMMITMENTS AND CONTINGENCIES (Note A17)**

APPROVED BY THE BAND:

 Chief  
 Councillor

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY STATEMENT OF ACCUMULATED SURPLUS**  
**Year ended March 31, 2019**

---

	2019	2018
ACCUMULATED SURPLUS, beginning of year	\$ 3,469,911	\$ 6,458,569
SHORTFALL OF REVENUE OVER EXPENSES	<u>(172,054)</u>	<u>(2,988,658)</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 3,297,857</u>	<u>\$ 3,469,911</u>

---

See accompanying notes to financial statements.

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY STATEMENT OF OPERATIONS**  
Year ended March 31, 2019

	Budget (unaudited)	2019	2018
<b>REVENUE:</b>			
Indigenous Services Canada	\$ 210,942	\$ 612,391	\$ 541,954
Leases and rentals	-	100,115	142,512
CMHC	9,250	12,015	29,165
Province of BC	25,196	25,196	10,792
Consulting and contract	99,522	148,004	111,986
Natural Resources	-	224,449	162,842
Q'wemtsi'n Health Society	5,000	119,130	93,317
Department of Justice	115,803	71,003	71,003
Archaeology	-	208,591	42,404
Miscellaneous	3,771	313,044	230,106
	<u>469,484</u>	<u>1,833,938</u>	<u>1,436,081</u>
<b>EXPENSES:</b>			
Band Revenue	-	45,043	43,447
Administration	603,521	595,728	666,350
Social Development	150,904	186,691	243,774
Education	147,520	346,504	335,552
Community Facilities	520,968	328,206	292,356
Capital Works	-	-	31,182
Natural Resources	-	248,609	180,175
Enterprises	99,522	198,991	2,530,841
Housing	9,250	56,220	101,062
	<u>1,531,685</u>	<u>2,005,992</u>	<u>4,424,739</u>
<b>SHORTFALL OF REVENUE OVER EXPENSES</b>	<b>\$ (1,062,201)</b>	<b>\$ (172,054)</b>	<b>\$ (2,988,658)</b>

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**Year ended March 31, 2019**

	2019	2018
SHORTFALL OF REVENUE OVER EXPENSES	\$ (172,054)	\$ (2,988,658)
Acquisition of tangible capital assets	(7,610)	(412,800)
Amortization of tangible capital assets	135,540	136,782
Change in prepaid expenses	<u>13,138</u>	<u>(13,169)</u>
DECREASE IN NET FINANCIAL ASSETS	(30,986)	(3,277,845)
NET ASSETS (DEBT), beginning of year	<u>(139,853)</u>	3,137,992
NET FINANCIAL DEBT, end of year	<u>\$ (170,839)</u>	<u>\$ (139,853)</u>

See accompanying notes to financial statements.

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY STATEMENT OF CASH FLOWS**  
**Year ended March 31, 2019**

	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Shortfall of revenue over expenses	\$ (172,054)	\$ (2,988,658)
Non-operating item:		
Amortization	135,540	136,782
(Increase) decrease in:		
Marketable securities	-	(1,501,989)
Grants and accounts receivable	(137,042)	177,690
Promissory notes receivable	20,068	14,000
Prepaid expenses	13,138	(13,169)
Increase (decrease) in:		
Accounts payable and accruals	(59,317)	(468,443)
Accrued interest payable	-	360
Deferred revenue	(16,675)	31,675
Cash used in operations	<u>(216,342)</u>	<u>(4,611,752)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New borrowings	-	2,153,490
Repayment of debt	(145,590)	(63,221)
Cash flows from (used in) financing	<u>(145,590)</u>	<u>2,090,269</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawal from replacement reserve	(2,727)	(17,078)
Income from Ottawa Trust Funds	(1,918)	(3,192)
Long term investments	1,279	(1,279)
Cash flows used in investing	<u>(3,366)</u>	<u>(21,549)</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Acquisition of tangible capital assets	(7,610)	(412,800)
Cash flows used in capital	<u>(7,610)</u>	<u>(412,800)</u>
<b>DECREASE IN CASH RESOURCES</b>	<b>(372,908)</b>	<b>(2,955,832)</b>
<b>CASH RESOURCES, beginning of year</b>	<b><u>629,691</u></b>	<b><u>3,585,523</u></b>
<b>CASH RESOURCES, end of year</b>	<b>\$ 256,783</b>	<b>\$ 629,691</b>

See accompanying notes to financial statements.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:**

These summary financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized as follows:

**a) Fund Accounting:**

The Whispering Pines / Clinton Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the summary financial statements. Details of the operations of each fund are set out in the supplementary schedules. The Whispering Pines / Clinton Band maintains the following funds:

- The Band Operating Fund which reports the general activities of the First Nation Administration.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.
- The Capital Fund which reports the property and equipment of the First Nation, together with their related financing.
- The Social Housing Operation - Phase 4 Fund which reports the social housing assets of the First Nation, together with related activities.

**b) Reporting Entity and Principles of Financial Reporting:**

The Whispering Pines / Clinton Band reporting entity includes the Whispering Pines / Clinton Band government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Whispering Pines / Clinton Band Operating Fund
- Whispering Pines / Clinton Band Trust Fund
- Whispering Pines / Clinton Band Capital Fund
- Whispering Pines / Clinton Band Social Housing Operation - Phase 4 Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Incorporated business entities, which are owned or controlled by the Whispering Pines / Clinton Indian Band and which are not dependent on the First Nation for its continuing operation, are included in the summary financial statements using the modified equity method. This includes:

- Pelltiq't Development Corporation

Investments in non-controlled entities and not subject to significant influence are recorded at cost.

Notes that provide additional information regarding the entities are disclosed with each entity and form an integral part of these financial statements.

**c) Accrual Method:**

The accrual method is used in accounting for all funds except property taxation, which is on a calendar-year basis.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

**d) Non-financial Assets:**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Changes in Net Financial Assets for the year.

**1) Tangible Capital Assets:**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Major Asset Category	
Roads	5 to 75 years
Parking lot	20 to 75 years
Water Systems	20 to 80 years
Buildings	20 to 50 years
Vehicles	10 years
Equipment	5 to 15 years

Assets under construction are not amortized until the asset is available for productive use.

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands. Non-reserve land purchased for future economic development use and resource management has been recorded at cost as a value was able to be determined.

The Band reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Band's ability to provide services. When assets no longer have any long-term service potential to the Band, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

**2) Leases:**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**e) Investments:**

Investments are recorded at the lower of cost and net realizable value.

**f) Cash and Cash Equivalents:**

Short-term debt securities purchased with maturity of three months or that can be liquidated promptly are classified as cash equivalents.

**g) Marketable Securities:**

Marketable securities are recorded at the lower of cost and fair market value.

**h) Deferred Revenue:**

Deferred revenue is recorded in the period to which it relates.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

i) **Revenue Recognition:**

The Whispering Pines / Clinton Band derives revenues from a number of sources.

Amounts received from Indigenous Services Canada (ISC) are reported in accordance with the terms of the funding arrangement. Amounts specified as set contributions are reported as revenue as program terms and conditions are met and delivered. Any resulting surpluses are repayable to ISC and any deficits incurred are refundable by ISC. Amounts specified as fixed contributions are recognized as revenue as program terms and conditions are met and delivered. Any resulting surpluses may be retained by the Band provided delivery of the program is complete at March 31. Any resulting deficits are the responsibility of the Band. Grants received from ISC are unconditional and are reported as revenue when received or receivable and collection is reasonably assured.

Amounts received from other government departments, both federal and provincial, are reported as revenue in accordance with the terms of the contract or agreement.

Own source revenues derived from such sources as housing rents, resource based revenues, interest income, etc. are reported when received or receivable and collection is reasonably assured.

j) **Replacement Reserve:**

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

k) **Operating Reserve:**

The Operating Reserve account is funded by an allocation of the excess or shortfall of annual revenue over current eligible expenditures.

l) **Use of Estimates:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

**NOTE A2. FINANCIAL INSTRUMENTS:**

**Fair Value of Financial Assets and Financial Liabilities:**

The carrying values of cash (including internally and externally restricted amounts), marketable securities, grants and accounts receivable, CMHC subsidy accrual, promissory notes receivable, bank indebtedness, accounts payable, accruals and demand loans approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of mortgage payable and capital lease approximates its fair value as the terms and conditions of the borrowing arrangement is comparable to current market terms and conditions for similar items.

It is not practicable to determine the fair value of investments due to the limited amount of comparable market information available.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

**NOTE A2. FINANCIAL INSTRUMENTS (continued):**

**Credit Risk:**

The Band is exposed to a credit risk by its funding agencies and suppliers. However, because the majority of revenues is from government agencies and there is a large number of different suppliers, credit risk concentration is reduced to the minimum.

**Interest Risk:**

Mortgage payable has a fixed rate of interest. Therefore interest rate risk is reduced to the minimum.

**NOTE A3. MARKETABLE SECURITIES:**

	2019	2018
BMO Variable Rate GIC	\$ 1,001,989	\$ 1,001,989
BMO Term Investment	500,000	500,000
	<u>\$ 1,501,989</u>	<u>\$ 1,501,989</u>

**NOTE A4. GRANTS AND ACCOUNTS RECEIVABLE:**

**Band Operations:**

Indigenous Services Canada	\$ 52,085	\$ 62,107
Other receivables	812,410	667,791
	<u>864,495</u>	<u>729,898</u>
Less: allowance for doubtful accounts	<u>(473,446)</u>	<u>(469,883)</u>
	391,049	260,015

**Social Housing Operations:**

Social Housing rents receivable	2,265	2,265
	<u>\$ 393,314</u>	<u>\$ 262,280</u>

**NOTE A5. RESTRICTED CASH:**

	2019	2018
Replacement Reserve (CMHC)	\$ 22,026	\$ 19,299
Operating Reserve (CMHC)	280	279
Ottawa Trust Funds	<u>132,550</u>	<u>130,632</u>
	<u>\$ 154,856</u>	<u>\$ 150,210</u>

a) **Replacement Reserve:**

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve accounts are to be credited in the amount of \$3,000 annually plus interest. 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 Canada Mortgage and Housing Corporation from time to time. Withdrawals are credited to interest first and then principal.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

**NOTE A5. RESTRICTED CASH (continued):**

	2019	2018
Balance, beginning of year	\$ 41,657	\$ 24,319
Allocation for the year	3,000	3,000
2017 supplemental funding	-	17,150
Replacement expenditures	<u>(5,173)</u>	<u>(2,812)</u>
Balance, end of year	<u>\$ 39,484</u>	<u>\$ 41,657</u>
The Replacement Reserve is represented by:		
Cash - Social Housing Operation - Phase 4	<u>\$ 22,026</u>	<u>\$ 19,299</u>

**b) Operating Reserve:**

Under the terms of the agreement with CMHC, the Operating Reserve account is to be credited in the amount of accumulated surplus. 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.

	2019	2018
Balance, beginning of year	\$ 42,969	\$ 35,814
Current year surplus (deficit)	<u>584</u>	<u>7,155</u>
Balance, end of year	<u>\$ 43,553</u>	<u>\$ 42,969</u>
The Operating Reserve is represented by:		
Cash	<u>\$ 280</u>	<u>\$ 279</u>

**c) 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 governed by Sections 63 to 69 of the Indian Act.

**NOTE A6. WHISPERING PINES LENDING CIRCLE:**

	2019	2018
Whispering Pines Lending Circle consists of the following:		
Cash	\$ 42	\$ 42
Loans receivable	15,141	15,141
Loans receivable allowances	<u>(12,848)</u>	<u>(12,848)</u>
	<u>\$ 2,335</u>	<u>\$ 2,335</u>

Loans receivable consist of loans to Band members, no set terms of repayment.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

**NOTE A7. PROMISSORY NOTES RECEIVABLE:**

**2019**

**2018**

Amounts due from the following members:

Edward LeBourdais

Loan advanced April 2014, repayable in monthly instalments of \$500.

**\$ 14,197**

**\$ 21,000**

Michael LeBourdais

Loan advanced June 2015, repaid during the year.

-

3,665

Loan advanced May 2014, repaid during the year.

-

3,800

Loan advanced June 2014, repaid during the year.

-

3,300

Loan advanced June 2014, repaid during the year.

-

2,500

**\$ 14,197**

**\$ 34,265**

**NOTE A8. INVESTMENTS:**

**2019**

**2018**

All Nations Trust Company:

Class A common shares, par value \$1

**\$ 60,000**

**\$ 60,000**

Snine Economic Development Corp.:

100 Class A

10

10

100 Class B

10

10

Due from Snine

1,259

1,259

Write off of Snine shares

**(1,279)**

-

-

**1,279**

Snine Economic Development Corp. was incorporated on November 10, 2017. The Whispering Pines Clinton Indian band owned 100 Class A shares held in trust by Steve Tresierra and 100 Class B shares held in trust by Debbie Van de Mosselaer. Subsequent to the year end it became known that Snine Economic Development Corp was dissolved due to failure to file its 2020 annual report. Effectively, the shares no longer had value and as such, the shares have been written off to highlight the investments actual value.

**TOTAL INVESTMENTS**

**\$ 60,000**

**\$ 61,279**

Pelltiq't Energy Group Ltd.:

The Company was established in 2008 with the purpose of running pellet mill operations through. The Band has 25% ownership in the company but as of 2019 operations have yet to commence. No financial records for the partnership were available at the time of the audit, however there is believed to be no activity.

Whispering Pines/A&T Limited Liability Partnership:

The Partnership was established by execution of the LLP agreement by the partners on October 21, 2015 for the purpose of providing construction and project management services to targeted companies in the oil and gas business carrying on business within the Territorial Lands. The Band has a 51% participating interest and A&T Project Developments Inc. has a 49% interest in the LLP. The Partners agreed to an initial capital contribution of \$10 each. No financial records for the partnership were available at the time of the audit, however there is believed to be no activity.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

**NOTE A8. INVESTMENTS (continued):**

**Whispering Pines/Marwest Limited Liability Partnership:**

The Partnership was established by execution of the LLP agreement by the partners on October 21, 2015 for the purpose of providing certain services to customers carrying on business within the Territorial Lands. The Band has a 51% participating interest and Marwest Utility Services Ltd. has a 49% interest in the LLP. The Partners agreed to an initial capital contribution of \$5,000 each. No financial records for the partnership were available at the time of the audit, however there is believed to be no activity.

**NOTE A9. BANK INDEBTEDNESS:**

Under a line of credit arrangement with Bank of Montreal, the Band may borrow up to \$100,000 on such terms as the Band and the bank mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2019, the unused portion of the credit line was \$100,000.

**NOTE A10. ACCOUNTS PAYABLE AND ACCRUALS:**

	2019	2018
Trade payables and accruals	\$ 481,642	\$ 488,283
Payable to CP holders of properties through which the Trans Mountain Pipeline passes	<u>12,231</u>	<u>64,906</u>
	<u><u>\$ 493,873</u></u>	<u><u>\$ 553,189</u></u>

**NOTE A11. OBLIGATIONS UNDER CAPITAL LEASE:**

	2019	2018
Driving Force lease bearing interest at 4.95% per annum, repayable in monthly blended payments of \$1,296. The lease matures on June 30, 2020 and is secured by a 2017 Dodge Ram 3500 which has a carrying value of \$45,010. The Band may purchase the asset at the end of the term for \$16,999.	\$ 32,513	\$ 46,100
Driving Force lease bearing interest at 4.95% per annum, repayable in monthly blended payments of \$1,296. The lease matures on June 30, 2020 and is secured by a 2017 Dodge Ram 3500 which has a carrying value of \$35,946. The Band may purchase the asset at the end of the term for \$13,964.	16,737	32,918
Driving Force lease bearing interest at 4.95% per annum, repayable in monthly blended payments of \$1,296. The lease matures on June 30, 2020 and is secured by a 2017 Dodge Ram 3500 which has a carrying value of \$35,946. The Band may purchase the asset at the end of the term for \$13,954.	16,736	32,917
Dell Financial Services lease bearing interest at 2.63% per annum, repayable in monthly blended payments of \$210. The lease matures on September 14, 2020 and is secured by a Dell Poweredge Server which has a carrying value of \$4,418. The Band may purchase the asset at the end of the term for \$1.	<u>3,545</u>	<u>6,109</u>
	<u><u>\$ 69,531</u></u>	<u><u>\$ 118,044</u></u>

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

**NOTE A11. OBLIGATIONS UNDER CAPITAL LEASE (continued):**

Principal repayments due in the ensuing 2 years is approximately as follows:

2020	\$	52,104
2021		<u>19,373</u>
		71,477
Less: amount representing interest at various rates		<u>(1,946)</u>
	\$	<u>69,531</u>

**NOTE A12. DEFERRED REVENUE:**

	2019	2018
Canadian Red Cross - Emergency support related to traditional food needs.	<u>\$ 15,000</u>	<u>\$ 31,675</u>

**NOTE A13. DEMAND LOANS:**

	2019	2018
Bank of Montreal, demand loan, repayable in monthly installments of \$7,288 including interest at Bank's prime interest rate (currently 3.95% per annum) plus 1.50%.	<u>\$ 1,900,737</u>	<u>\$ 1,984,951</u>

**NOTE A14. MORTGAGE PAYABLE:**

	2019	2018
Canada Mortgage and Housing Corporation, mortgage, repayable in monthly installments of \$1,151 including interest at 1.08% per annum, secured by 3 residential buildings with a carrying value of \$200,494, due August 2020	<u>\$ 81,312</u>	<u>\$ 94,175</u>

The CMHC mortgage is guaranteed by Indigenous Services Canada.

Principal repayments due in the ensuing 2 years is approximately as follows:

2020	\$	12,998
2021		<u>68,314</u>
	\$	<u>81,312</u>

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

<b>NOTE A15. TANGIBLE CAPITAL ASSETS:</b>	<b>2019</b>	<b>2018</b>
Tangible capital assets consist of the following:		
Band Operations:		
Assets under capital lease	\$ 121,320	\$ 137,405
Land	131,770	131,770
Buildings	150,536	168,860
Vehicles	32,212	35,972
Computers	14,393	10,779
Equipment and furniture	104,129	123,629
Heavy equipment	5,158	10,994
Water systems	1,960,221	1,999,685
Dyke	367,213	382,513
Roads	343,767	350,439
	<u>3,230,719</u>	<u>3,352,046</u>
Social Housing:		
Building	<u>204,647</u>	<u>211,249</u>
	<u><u>\$ 3,435,366</u></u>	<u><u>\$ 3,563,295</u></u>

For additional information, see the Summary Schedule of Tangible Capital Assets (Appendix 1).

<b>NOTE A16. ACCUMULATED SURPLUS:</b>	<b>2019</b>	<b>2018</b>
Accumulated surplus consists of individual fund surpluses and reserves as follows:		
Deficit from operations	\$ (202,250)	\$ (96,427)
Invested in tangible capital assets	<u>3,284,520</u>	<u>3,351,080</u>
Funded reserves:		
Ottawa trust funds (Note A5)	132,550	130,632
Operating reserve (CMHC) (Note A5)	43,553	42,969
Replacement reserve (CMHC) (Note A5)	39,484	41,657
	<u>215,587</u>	<u>215,258</u>
	<u><u>\$ 3,297,857</u></u>	<u><u>\$ 3,469,911</u></u>

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A17. COMMITMENTS AND CONTINGENCIES:**

**Lease Commitments:**

The Band leases a photocopier under a long-term lease which expires September 2025.

Future minimum lease payments as at March 31, 2019, are as follows:

2020	\$ 5,700
2021	5,700
2022	5,700
2023	5,700
2024	5,700
2025	2,850
	<u>\$ 31,350</u>

**Other:**

Under the terms of the Kinder Morgan Mutual Benefits agreement, the Band received \$440,000 and is committed to erect fencing along the portion of the Reserve that is on the Trans Mountain Pipeline right of way. The cost to erect the fencing is not known and as such no amount has been accrued.

Under the terms of the Kinder Morgan Mutual Benefits agreement, the Band received \$300,000 in 2017 for the benefit of the CP Holders of the properties through which the Trans Mountain Pipeline passes and the Band is committed to distribute these funds to the CP Holders. Of this amount, \$12,231 remains outstanding and has been included accounts payable and is separately disclosed in the notes to summary financial statements.

**Contingencies:**

- a) The Band receives a portion of its funding under a contribution authority with Indigenous Services Canada which, if unexpended, may be refundable to Indigenous Services Canada. Further, amounts which are overexpended may be reimbursed by Indigenous Services Canada to the Band. No amounts have been recorded in the financial statements as refundable or reimbursable.
- b) The Band is guarantor of various Social Housing mortgages, secured by Ministerial guarantees, totaling \$81,312.

**NOTE A18. SEGMENTED INFORMATION:**

The Whispering Pines / Clinton Band is a First Nations government institution that provides a range of programs and services to its members, including band revenue, administration, social development, education, community development, capital works and natural resources. For management reporting purposes the First Nations operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

First Nation services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

**Band Revenue**

The Band Revenue department is responsible for administering projects the Band is involved in annually and on an on-going basis relating to the overall objectives of the First Nation.

**Administration**

Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A18. SEGMENTED INFORMATION (continued):**

**Social Development**

Social Development provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

**Education**

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

**Community Facilities**

Community facilities supports the construction, operation and basic maintenance of community facilities and services such as water and sewage, roads, electrification, schools and fire protection. It is also responsible for ensuring that the facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

**Capital Works**

Capital works manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nations infrastructure.

**Natural Resources**

Natural Resources department is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy. It also manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

**Enterprises**

Enterprises department is responsible for the administration and management of economic and business development.

**Housing**

Housing is responsible for the administration and management of Social Housing units, Band-owned housing units and renovation projects for private homeowners.

The accounting policies used in these segments are consistent with those followed in the preparation of the summary financial statements as disclosed in Note A1. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

**NOTE A19. CASH FLOW INFORMATION:**

During the year \$118,288 (2018 - \$25,492) of interest and bank charges were paid.

**NOTE A20. ECONOMIC DEPENDENCE:**

The Band receives a major portion of its revenues pursuant to a funding arrangement with Indigenous Services Canada.

**WHISPERING PINES / CLINTON BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2019**

---

**NOTE A21. RELATED PARTY TRANSACTIONS:**

The Band paid \$NIL (2018 - \$50,000) during the year to each Steve Tresierra, Chief of the Band and Debbie Van de Mosselaer, Councillor of the Band as compensation for Portfolio Management.

The Band paid \$NIL (2018 - \$148,628) for the period of April 1, 2018 to March 31, 2019 for executive advisory services to VDM Consulting Group, a business owned by the spouse of Debbie Van de Mosselaer, Councillor of the Band.

**NOTE A22. SUBSEQUENT EVENTS:**

The outbreak of COVID-19, which has been declared by the World Health Organization in March 2020 as a pandemic has spread across the globe and is impacting worldwide economic activity. A public health pandemic such as COVID-19, poses the risk that employees, contractors, suppliers, and other partners may be prevented from conducting business activities for an indefinite period, including due to shutdowns that may be requested or mandated by governmental authorities. While it is not possible at this time to estimate the impact that COVID-19 could have on the Band's business, the continued spread of COVID-19 and the measures taken by governments could disrupt regular operations of the Band and adversely impact the Band's business, financial condition or results of operations. The extent to which the COVID-19 outbreak impacts the financial results will depend on future developments that are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of the virus and the actions to contain its impact. It is not possible to reliably estimate the length and severity of these developments or quantify the impact this pandemic may have on the financial results and condition of the Band in future periods. Estimates and judgements made by management in the preparation of the financial statements are increasingly difficult and subject to a higher degree of measurement uncertainty during this volatile period. Management has not made any adjustments or reclassification of assets and liabilities resulting from the COVID-19 pandemic.

Subsequent to the year end the band has purchased a portable sawmill, tractor and excavator for a combined total of \$170,402 to be used in forestry and natural resource and economic development initiatives.

**NOTE A23. BUDGET FIGURES:**

The budget information disclosed is for information purposes only. The budget has not been approved by the Chief and Council and has not been audited

**NOTE A24. COMPARATIVE FIGURES:**

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

**WHISPERING PINES / CLINTON BAND**  
**SUMMARY SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
Year ended March 31, 2019

	Capital Lease	Land	Social Housing	Buildings	Vehicles	Computers and furniture	Heavy Equipment	Water Systems	Dyke	Roads	2019	2018
<b>Cost</b>												
Balance, beginning of year	\$ 153,490	\$ 131,770	\$ 330,078	\$ 866,446	\$ 41,250	\$ 69,643	\$ 292,509	\$ 87,544	\$ 612,016	\$ 601,552	\$ 5,472,023	\$ 5,059,222
Add: Additions during the year	-	-	-	-	-	7,610	-	-	-	-	7,610	412,800
Balance, end of year	<u>153,490</u>	<u>131,770</u>	<u>330,078</u>	<u>866,446</u>	<u>41,250</u>	<u>77,253</u>	<u>292,509</u>	<u>87,544</u>	<u>612,016</u>	<u>601,552</u>	<u>5,479,633</u>	<u>5,472,022</u>
<b>Accumulated amortization</b>												
Balance, beginning of year	16,085	-	118,829	697,586	5,278	58,863	168,880	76,550	229,503	251,113	1,908,727	1,771,945
Add: Amortization	16,085	-	6,602	18,324	3,760	3,997	19,500	5,836	15,300	6,572	135,540	136,782
Balance, end of year	<u>32,170</u>	<u>-</u>	<u>125,431</u>	<u>715,910</u>	<u>9,038</u>	<u>62,860</u>	<u>188,380</u>	<u>82,386</u>	<u>244,803</u>	<u>257,685</u>	<u>2,044,267</u>	<u>1,908,727</u>
Net Book Value of Tangible Capital Assets	<u>\$ 121,320</u>	<u>\$ 131,770</u>	<u>\$ 204,647</u>	<u>\$ 150,536</u>	<u>\$ 32,212</u>	<u>\$ 14,393</u>	<u>\$ 104,129</u>	<u>\$ 5,158</u>	<u>\$ 367,213</u>	<u>\$ 343,767</u>	<u>\$ 3,435,366</u>	<u>\$ 3,563,295</u>

See accompanying notes to financial statements.

**WHISPERING PINES / CLINTON BAND**  
**STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2019**

	Band Revenue	Admin- istration	Social Deve- lopment	Education	Community Facilities	Capital Works	Natural Resources	Enterprises	Housing	Other	Total 2019	Total 2018
<b>REVENUE:</b>												
Indigenous Services Canada	\$ -	\$ 152,983	\$ 107,198	\$ 202,185	\$ 75,525	\$ -	\$ -	\$ 74,500	\$ -	\$ -	\$ 612,391	\$ 541,954
Leases and rentals	72,686	-	-	-	-	-	-	-	27,429	-	100,115	142,512
CMHC	-	-	-	-	-	-	-	-	12,015	-	12,015	28,165
Province of BC	-	-	-	25,196	-	-	-	-	-	-	25,196	10,792
Consulting and contract	-	-	-	-	-	-	-	148,004	-	-	148,004	111,986
Natural Resources	-	-	-	-	-	-	224,449	-	-	-	224,449	162,842
Q'wems'm Health Society	-	-	119,130	-	-	-	-	-	-	-	119,130	93,317
Department of Justice	-	-	-	71,003	-	-	-	-	-	-	71,003	71,003
Archaeology	-	-	-	-	-	-	208,591	-	-	-	208,591	42,404
Miscellaneous	8,734	98,515	75,635	9,796	20	-	-	118,426	-	1,918	313,044	230,106
	81,420	251,498	301,963	308,180	75,545	-	433,040	340,930	39,444	1,918	1,833,938	1,436,081
<b>EXPENSES:</b>												
Administration fees (recovered)	-	(18,008)	13,153	7,103	-	-	-	-	1,800	-	4,048	18,161
Amortization	-	3,762	-	235	124,941	-	-	-	6,602	-	135,540	136,782
Assistance	-	478	76,717	-	-	-	-	-	-	-	77,193	109,883
Bad debts (recovered)	-	2,729	2,000	-	-	-	(1,166)	-	5,400	-	8,963	77,900
Community infrastructure	-	-	-	-	200,961	-	-	-	-	-	200,961	166,203
Contract services	-	115,321	35,896	-	-	-	204,782	42,154	-	-	398,153	409,946
Fees and tuition	-	-	-	215,923	-	-	-	32,881	-	-	248,804	240,778
Honorarium	-	176,520	-	17,595	-	-	-	-	-	-	194,115	245,465
Insurance	-	12,945	-	-	-	-	-	984	8,568	-	22,497	26,909
Interest and bank charges	2,982	10,223	-	-	2,304	-	2,529	101,978	1,125	-	121,141	30,180
Loss on investments	-	-	-	-	-	-	-	1,279	-	-	1,279	2,000,000
Materials and supplies (recovered)	-	5,273	18,222	-	-	-	(2,326)	3,239	-	-	24,408	39,407
Office and other	31,366	33,678	19,839	29,825	-	-	10,341	7,875	-	-	132,924	112,435
Professional fees	-	147,116	-	-	-	-	-	-	1,200	-	148,316	324,988
Repairs and maintenance	6,952	209	12,023	-	-	-	-	-	27,312	-	46,496	58,424
Training	-	90	4,245	13,854	-	-	143	-	-	-	18,332	27,282
Travel	-	14,702	4,342	7,708	-	-	28,365	4,551	-	-	59,668	177,540
Wages and benefits	3,743	90,692	254	54,261	-	-	5,941	4,050	-	-	163,154	222,456
	45,043	595,728	186,691	346,504	328,206	-	248,609	198,981	56,220	-	2,005,992	4,424,739
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>	<b>\$ 36,377</b>	<b>\$ (344,230)</b>	<b>\$ 115,272</b>	<b>\$ (38,324)</b>	<b>\$ (252,661)</b>	<b>\$ -</b>	<b>\$ 184,431</b>	<b>\$ 141,939</b>	<b>\$ (16,776)</b>	<b>\$ 1,918</b>	<b>\$ (172,054)</b>	<b>\$ (2,988,658)</b>

See accompanying notes to financial statements.

**WHISPERING PINES / CLINTON BAND**  
**STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
 Year ended March 31, 2018

	Band Revenue	Admin- istration	Social Deve- lopment	Education	Community Facilities	Capital Works	Natural Resources	Enterprises	Housing	Other	Total 2018
<b>REVENUE:</b>											
Indigenous Services Canada (recovered)	\$ -	\$ 216,180	\$ 69,250	\$ 197,388	\$ 38,975	\$ 33,210	\$ -	\$ (83,394)	\$ 70,345	\$ -	\$ 541,954
Leases and rentals	73,806	-	-	-	-	-	-	-	68,706	-	142,512
CMHC	-	-	-	-	-	-	-	-	29,165	-	29,165
Province of BC	-	-	10,792	-	-	-	-	-	-	-	10,792
Consulting and contract	9,000	51,915	-	-	-	-	-	51,071	-	-	111,986
Business Enterprises	-	-	-	-	-	-	162,842	-	-	-	162,842
Q'wemisti'n Health Society	-	-	93,317	-	-	-	-	-	-	-	93,317
Department of Justice	-	-	-	71,003	-	-	-	-	-	-	71,003
Archaeology	-	-	-	-	-	-	42,404	-	-	-	42,404
Miscellaneous	7,232	53,688	13,286	14,970	53,738	-	-	75,967	8,032	3,193	230,106
	<u>90,038</u>	<u>321,783</u>	<u>186,645</u>	<u>283,361</u>	<u>92,713</u>	<u>33,210</u>	<u>205,246</u>	<u>43,644</u>	<u>176,248</u>	<u>3,193</u>	<u>1,436,081</u>
<b>EXPENSES:</b>											
Administration fees (recovered)	-	(32,986)	40,386	7,103	-	1,858	-	-	1,800	-	18,161
Amortization	-	3,792	-	235	126,153	-	-	-	6,602	-	136,782
Assistance	-	-	109,883	-	-	-	-	-	-	-	109,883
Bad debts (recovered)	7,232	(13,622)	-	-	-	-	65,115	-	19,175	-	77,900
Community infrastructure	-	-	-	-	166,203	-	97,791	-	-	-	166,203
Contract services	2,442	125,313	8,901	-	-	-	-	175,024	475	-	409,946
Fees and tuition	-	-	-	230,070	-	-	-	10,708	-	-	240,778
Honorarium	-	144,565	-	-	-	-	-	1,538	8,866	-	245,465
Insurance	1,127	15,378	-	-	-	-	-	25,410	1,373	-	26,909
Interest and bank charges	1,961	1,436	-	-	-	-	-	2,000,000	-	-	30,180
Loss on disposal of assets	-	-	-	-	-	-	-	14,994	-	-	2,000,000
Materials and supplies (recovered)	-	5,840	20,242	-	-	-	(1,669)	14,994	-	-	39,407
Office and other	12,690	51,591	11,052	4,675	-	-	-	32,232	195	-	112,435
Professional fees	-	180,093	-	-	-	29,324	-	114,371	1,200	-	324,988
Repairs and maintenance	11,882	4,171	5,400	-	-	-	272	767	35,932	-	58,424
Training	-	100	4,928	18,072	-	-	4,182	-	-	-	27,282
Travel	105	117,587	3,715	2,755	-	-	11,101	42,222	55	-	177,540
Wages and benefits	6,008	63,092	39,267	72,642	-	-	3,383	12,675	25,389	-	222,456
	<u>43,447</u>	<u>666,350</u>	<u>243,774</u>	<u>335,552</u>	<u>282,356</u>	<u>31,182</u>	<u>180,175</u>	<u>2,530,841</u>	<u>101,082</u>	<u>-</u>	<u>4,424,739</u>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>	<b>\$ 46,591</b>	<b>\$ (344,567)</b>	<b>\$ (57,129)</b>	<b>\$ (52,191)</b>	<b>\$ (199,643)</b>	<b>\$ 2,028</b>	<b>\$ 25,071</b>	<b>\$ (2,487,197)</b>	<b>\$ 75,186</b>	<b>\$ 3,193</b>	<b>\$ (2,988,658)</b>

**WHISPERING PINES / CLINTON BAND**  
**SUPPLEMENTARY FINANCIAL INFORMATION**

**March 31, 2019**

**EXHIBIT**

***SUPPLEMENTARY FINANCIAL INFORMATION:***

**F** INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT  
**F1** SCHEDULE OF REMUNERATION AND EXPENSES - CHIEFS AND COUNCILLORS

**INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

To the Members, WHISPERING PINES / CLINTON BAND

***Report on Supplementary Schedules***

We have reviewed the accompanying schedule of remuneration and expenses paid to elected officials ("the schedule") of WHISPERING PINES / CLINTON BAND for the year ended March 31, 2019. The schedule has been prepared by management of WHISPERING PINES / CLINTON BAND based on the First Nations Financial Transparency Act.

***Management's Responsibility for the Schedule***

Management of WHISPERING PINES / CLINTON BAND is responsible for the preparation of the schedule in accordance with the First Nations Financial Transparency Act, and for such internal control as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

***Practitioner's Responsibility***

Our responsibility is to express a conclusion on the schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the schedule in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this schedule.

***Conclusion***

Based on our review, nothing has come to our attention that causes us to believe that the schedule is not prepared, in all material respects, in accordance with the First Nations Financial Transparency Act.



Chartered Professional Accountants

Kamloops, BC  
March 11, 2021

**WHISPERING PINES / CLINTON BAND**  
**SCHEDULE OF REMUNERATION AND EXPENSES**  
**CHIEFS AND COUNCILLORS**  
**For the year ended March 31, 2019**

Name of individual	Position Title	Number of Months (1)	Remuneration (2)	Expenses (3)
MIKE LEBOURDAIS	CHIEF	12	\$ 66,000	\$ 5,877
EDWARD LEBOURDAIS	COUNCILLOR	12	66,000	12,658
DEBBIE VAN DE MOSSELAER	COUNCILLOR	12	48,230	-
			\$ 180,230	\$ 18,535

(1) The number of months during the fiscal year the individual was an unelected senior official.

(2) As per the First Nations Financial Transparency Act:

*"remuneration" means any salaries, wages, commissions, bonuses, fees, honoraria and*

(3) As per the First Nations Financial Transparency Act:

*"expenses" includes the costs of transportation, accommodation, meals, hospitality and*