

**High Bar First Nation
Consolidated Financial Statements**

March 31, 2020

High Bar First Nation

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For the Year Ended March 31, 2020

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Management's Responsibility

To the Members of High Bar First Nation

The accompanying consolidated financial statements of High Bar First Nation are the responsibility of management and have been approved by the Chief and Council.

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

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

The High Bar First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the consolidated financial information prepared by management and discussing relevant matters with management and external auditors. The Directors are also responsible for recommending the appointment of the Nation's external auditor.

Stoltz Chartered Professional Accountant Inc. is appointed by the Members to audit the consolidated financial statements and report directly to them; their report follows. The external auditor has full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

January 27, 2021

Original signed by Stephanie Fletcher

Band Administrator

Original signed by Chief Roy Fletcher

Chief

Independent Auditor's Report

To the Members of High Bar First Nation

Opinion

We have audited the consolidated financial statements of High Bar First Nation ("the Nation"), which comprise the consolidated statement of financial position as at March 31, 2020 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of High Bar First Nation as at March 31, 2020 and the results of its operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued from previous page)

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 my 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Chartered Professional Accountant

February 13, 2021
100 Mile House, British Columbia

High Bar First Nation
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash	738,446	537,550
Short-term investments	1,164,795	1,133,750
Accounts receivable (Note 3)	400,433	35,680
Due from Nation business entity	49,388	49,390
Investment in Nation business entity (Note 4)	(5,046)	(5,046)
	2,348,016	1,751,324
Restricted assets		
Trust funds (Note 5)	19,807	19,124
	2,367,823	1,770,448
Liabilities		
Accounts payable and accrued liabilities (Note 6)	91,448	77,479
Debt (Note 7)	66,915	78,873
	158,363	156,352
Net financial assets	2,209,460	1,614,096
Non-financial assets		
Tangible capital assets (Note 8)	485,643	497,095
Prepaid expenses	3,128	1,564
	488,771	498,659
Accumulated surplus (Note 9)	2,698,231	2,112,755

Approved on behalf of Chief and Council

Original signed by Chief Roy Fletcher

Original signed by Councillor Jamie Fletcher

The accompanying notes are an integral part of these financial statements

High Bar First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada	-	267,970	308,069
Province of British Columbia	-	363,121	244,941
BCFN Gaming Revenue Sharing	-	273,498	-
Other income	-	235,547	133,855
Archaeology services	-	179,491	220,046
Department of Fisheries and Oceans	-	124,435	28,800
Shuswap Nation Tribal Council Society	-	117,626	1,488
First Nations Health Authority	-	80,640	3,468
Enbridge	-	51,000	65,000
HDI Constantia	-	20,000	17,000
Interest income	-	9,312	21,098
Logging income	-	8,239	64,385
New Relationship Trust	-	2,500	17,000
United Way	-	-	11,062
NStQ Treaty Group	-	-	10,455
	-	1,733,379	1,146,667
Expenses			
Administration	-	317,020	245,661
Capital	-	34,947	30,603
Community Services	-	128,758	20,481
Education	-	48,574	99,465
Lands and Resources	-	583,028	256,457
Economic Development	-	35,576	44,012
	-	1,147,903	696,679
Annual surplus	-	585,476	449,988
Accumulated surplus, beginning of year	2,112,755	2,112,755	1,662,767
Accumulated surplus, end of year	2,112,755	2,698,231	2,112,755

The accompanying notes are an integral part of these financial statements

High Bar First Nation
Consolidated Statement of Changes in Net Financial Assets
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Annual surplus	-	585,476	449,988
Tangible capital assets			
Acquisition of tangible capital assets	-	(23,495)	(102,018)
Amortization	-	34,947	30,603
	-	11,452	(71,415)
Prepaid expenses			
Acquisition of prepaid expenses	-	(3,124)	(1,560)
Use of prepaid expenses	-	1,560	4,688
	-	(1,564)	3,128
Change in net financial assets	-	595,364	381,701
Net financial assets, beginning of year	1,614,096	1,614,096	1,232,395
Net financial assets, end of year	1,614,096	2,209,460	1,614,096

The accompanying notes are an integral part of these financial statements

High Bar First Nation
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	585,476	449,988
Non-cash items		
Amortization	34,947	30,603
Net loss from Nation business entity	-	5,047
Revenue earned in trust funds	(683)	(794)
	619,740	484,844
Changes in working capital accounts		
Accounts receivable	(364,754)	(28,778)
Accounts payable and accrued liabilities	13,969	63,142
Prepaid expenses	(1,564)	3,128
	267,391	522,336
Financing activities		
Repayment of long-term debt	(11,958)	(11,332)
Capital activities		
Acquisition of tangible capital assets	(23,495)	(102,018)
Investing activities		
Investment in short-term investments	-	(1,114,292)
Redemption of short-term investments	(31,044)	336,508
Advances to Nation business entity	2	(49,391)
	(31,042)	(827,175)
Increase (decrease) in cash resources	200,896	(418,189)
Cash resources, beginning of year	537,550	955,739
Cash resources, end of year	738,446	537,550

Supplementary cash flow information:

Interest received	(9,312)	(21,098)
Interest paid	6,555	6,962

The accompanying notes are an integral part of these financial statements

High Bar First Nation

Notes to the Consolidated Financial Statements

For the Year Ended March 31, 2020

1. Operations

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

2. Significant accounting policies

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

Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis. Inter-entity balances and transactions have been eliminated on consolidation.

Organizations consolidated in High Bar First Nation's financial statements include:

- Cougar Point Development Incorporated
- High Bar Resources & Development LLP

In addition, the Nation's investment in the following non-controlled entity and subject to significant influence is recorded using the modified equity method:

- Pelltiq't Energy Group Ltd. owned 25% by the Nation

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 (debt)

High Bar First Nation's financial statements are presented so as to highlight net financial assets (debt) as the measurement of financial position. The net financial assets (debt) of the Nation is determined by its financial assets less its liabilities. Net financial assets (debt) is comprised of two components, non-financial assets and accumulated surplus.

Short-term investments

Short-term investments consists of term deposits or guaranteed investment certificates and are recorded at cost. Accrued interest is recorded when earned.

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

2. Significant accounting policies (continued from previous page)

Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- i) an environmental standard exists;
- ii) contamination exceeds the environmental standard;
- iii) the Nation is directly responsible; or accepts responsibility; and
- iv) a reasonable estimate of the amount can be made.

Management has determined that no such liability exists at March 31, 2020.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records.

Amortization

Tangible capital assets are amortized annually on a straight-line basis over their estimated useful lives as follows:

Asset	Basis	Useful life
Buildings	Straight-line	25 years
Computers	Straight-line	5 years
Automotive	Straight-line	7 years
Equipment	Straight-line	10 years
Furniture and fixtures	Straight-line	10 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

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

Assets under construction are not amortized until the asset is available to be put into service.

Funds held in Ottawa Trust fund

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

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

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

2. Significant accounting policies (continued from previous page)

Revenue recognition

Government transfers

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

Own source revenue

Own source revenue is recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

First Nation capital and revenue trust funds

High Bar First Nation recognizes revenues at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

Measurement uncertainty (use of estimates)

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 expenditures during the reporting period.

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

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

Long-lived assets and discontinued operations

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies. When the Nation determines that a long-lived asset no longer has any long-term service potential to the Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Segments

High Bar First Nation conducts its operations through various segments as described in Note 13. These operating segments are established by 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.

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

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

2. Significant accounting policies (continued from previous page)

Financial instruments

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Nation has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Nation determines if there is a significant adverse change in the expected amount of timing of future cash flows, the carrying value of the financial asset is reduced to the highest present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Nation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

3. Accounts receivable

	2020	2019
Trade receivables	395,054	35,680
Indigenous Services Canada funding receivable	5,379	-
	400,433	35,680

4. Investment in Nation business entity

The investment in Nation business entity is comprised of 120 common shares of Pelltiq't Energy Group Ltd. representing 25% ownership. Financial information for Pelltiq't Energy Group Ltd. is as follows:

	2020	2019
Current assets	-	29,205
Current liabilities	20,182	49,387
Share capital	4	4
Equity (deficit)	(20,186)	(20,186)
Total equity	(20,182)	-
Total liabilities and equity	-	29,205

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

4. Investment in Nation business entity *(continued from previous page)*

	2020	2019
Revenues	-	6,839
Expenses	-	49,366
Net earnings (loss)	-	(42,527)

5. Trust funds

Trust funds consist of Ottawa Trust accounts that arise from funds derived from capital or revenue sources as outlined in Section 62 of the Indian Act. The management of these funds are governed by Sections 63 to 69 of the Indian Act.

	2020	2019
Capital fund		
Balance, beginning of year	63	63
Balance, end of year	63	63
Revenue fund		
Balance, beginning of year	19,061	18,267
Interest income	310	424
BC special distribution	373	370
Balance, end of year	19,744	19,061
	19,807	19,124

6. Accounts payable and accrued liabilities

Included in accounts payable are government remittances totaling \$46,888 (2019 - \$8,252).

7. Long-term debt

	2020	2019
Integris Credit Union loan, payments of \$1,334 per month including interest at 5.5% per annum, matures December 2024 (secured by specific land and buildings)	66,915	78,873
	66,915	78,873

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

7. Long-term debt (continued from previous page)

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2020	12,648
2021	13,362
2022	14,116
2023	14,912
2024	11,877
	66,915

8. Tangible capital assets

Cost	Beginning of year	Acquisitions	Disposals	End of year
Land	145,681	-	-	145,681
Buildings	302,780	-	-	302,780
Automotive	44,430	-	-	44,430
Equipment	179,148	23,495	-	202,643
	672,039	23,495	-	695,534
<hr/>				
Accumulated amortization	Beginning of year	Amortization	Disposals	End of year
Buildings	71,740	12,111	-	83,851
Automotive	6,347	6,347	-	12,694
Equipment	96,857	16,489	-	113,346
	174,944	34,947	-	209,891
<hr/>				
Net book value			2020	2019
Land			145,681	145,681
Buildings			218,929	231,040
Automotive			31,736	38,083
Equipment			89,297	82,291
			485,643	497,095

Amortization expense of \$34,947 (2019 - \$30,603) was recorded in the Capital Fund.

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

9. Accumulated surplus

	2020	2019
Unrestricted surplus	2,256,569	1,673,845
Equity in tangible capital assets	418,728	418,222
Equity in other non-financial assets	3,128	1,564
Equity in trust funds	19,807	19,124
	2,698,232	2,112,755

10. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

11. Financial instruments

As part of its operations, High Bar First Nation carries a number of financial instruments. It is management's opinion that the Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities.

High Bar First Nation is exposed to interest rate price risk on its term deposit and long-term debt with Integris Credit Union as they are at fixed interest rates.

12. Significant event

During the year, there was a global outbreak of the COVID-19 virus, which has had a significant impact on businesses and organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, the Nation's ability to generate revenue and deliver its objectives may be negatively impacted.

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2020

13. Segmented information

High Bar First Nation operates a number of programs and receives funding from various sources. For the management of and for reporting purposes, the Nation groups revenues, expenses, and accumulated surplus or deficit by segment based on major functional classification of activities as outlined below:

1. Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the Nation including advisory services to financial management, band government, economic development, community services and technical services.
2. Capital includes activities related to the Nation's tangible capital assets.
3. Community Services department is responsible for administering various member and community programs such as cultural, member support programs, membership tracking and health programs.
4. 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.
5. Natural Resources is responsible for the development of lands and natural resources under community control as well as research and advocacy.
6. Economic Development is responsible for developing access to economic opportunities, investment promotion and managing economic development planning and proposal development.

High Bar First Nation
Schedule 1 - Consolidated Statement of Expenses by Object
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Expenses by Object			
Administration	-	11,769	5,652
Amortization	-	34,947	30,603
Bad debts	-	13,356	-
Business fees and licenses	-	-	5,665
Contracted services	-	195,795	57,043
Education programs and supplies	-	48,574	99,481
Donations	-	231	1,395
Honoraria	-	19,590	21,668
Insurance	-	15,242	12,853
Interest and bank charges	-	2,498	2,280
Interest on long-term debt	-	4,057	4,681
Licenses, dues and fees	-	168	18,292
Materials and supplies	-	51,198	41,769
Meetings and events	-	23,198	5,976
Member support	-	7,899	6,340
Office	-	23,530	17,367
Professional fees	-	42,310	(23,866)
Repairs and maintenance	-	15,069	39,758
Salaries, wages, and benefits	-	552,411	306,387
Property taxes	-	7,904	7,482
Telephone and communications	-	17,463	14,921
Training and education	-	12,582	7,982
Travel	-	41,130	6,642
Utilities	-	6,982	6,308
	-	1,147,903	696,679

High Bar First Nation
Segmented Information - Administration
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada	- 104,045	133,846	
BCFN Gaming Revenue Sharing	- 273,498	-	
Enbridge	- 51,000	65,000	
Other income	- 27,602	113,755	
HDI Constantia	- 20,000	17,000	
Interest income	- 8,309	19,152	
New Relationship Trust	- 2,500	17,000	
Province of British Columbia	- -	144,941	
NStQ Treaty Group	- -	10,455	
	486,954	521,149	
Expenses			
Administration	- 1,852	4,597	
Contracted services	- 19,207	1,673	
Donations	- 231	800	
Honoraria	- 19,090	20,745	
Insurance	- 13,922	5,000	
Interest and bank charges	- 2,107	1,727	
Materials and supplies	- 6,221	25,523	
Meetings and events	- 6,376	2,118	
Member support	- 773	4,750	
Office	- 21,182	16,858	
Professional fees	- 25,818	(26,345)	
Salaries, wages and benefits	- 160,306	137,562	
Repairs and maintenance	- 13,949	29,448	
Telephone and communications	- 16,941	14,921	
Training and education	- -	4,807	
Travel	- 9,045	1,477	
	- 317,020	245,661	
Surplus (deficit) before transfers	- 169,934	275,488	

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High Bar First Nation
Segmented Information - Administration
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
<i>Continued from previous page</i>			
Surplus (deficit) before transfers	-	169,934	275,488
Transfers			
Transfer to Capital	-	(3,767)	(7,850)
Transfer to Community Services	-	(27,500)	(32,500)
Transfer to Education	-	-	(7,782)
Transfer from Lands and Resources	-	-	106,366
	-	(31,267)	58,234
Annual surplus	-	138,667	333,722
Accumulated surplus, beginning of year	2,147,644	2,147,644	1,813,922
Accumulated surplus, end of year	2,147,644	2,286,311	2,147,644

High Bar First Nation
Segmented Information - Capital
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Expenses			
Amortization	34,947	30,603	
Deficit before transfers	(34,947)	(30,603)	
Transfers			
Transfer from Administration	-	3,767	7,850
Transfer from Community Services	-	19,728	44,747
Transfer from Lands and Resources	-	-	44,430
Transfer from Economic Development	-	11,958	16,323
	-	35,453	113,350
Surplus (deficit)	-	506	82,747
Accumulated surplus, beginning of year	418,221	418,221	335,475
Accumulated surplus, end of year	418,221	418,727	418,222

High Bar First Nation
Segmented Information - Community Services
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada	-	77,927	72,548
First Nations Health Authority	-	80,640	3,468
Shuswap Nation Tribal Council Society	-	28,857	1,488
Province of British Columbia	-	27,000	-
Other income		23,976	70
United Way	-	-	11,062
		238,400	88,636
Expenses			
Contracted services	-	17,645	5,715
Donations	-	-	595
Honoraria	-	500	923
Materials and supplies	-	16,867	1,069
Meetings and events	-	16,121	3,857
Member support	-	7,126	1,589
Office	-	889	443
Professional fees	-	500	-
Repairs and maintenance	-	846	-
Salaries, wages and benefits	-	53,555	6,129
Travel	-	14,709	160
	-	128,758	20,480
Surplus before transfers	-	109,642	68,156
Transfers			
Transfer to Capital	-	(19,728)	(44,747)
Surplus	-	89,914	23,409
Accumulated surplus, beginning of year	-	57,068	33,659
Accumulated surplus, end of year	-	146,982	57,068

High Bar First Nation
Segmented Information - Education
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada	-	70,998	91,675
		70,998	91,675
Expenses			
Administration	-	-	(50)
Books and supplies	-	1,118	3,097
Interest and bank charges	-	-	34
Living allowance	-	29,716	64,124
Tuition fees	-	17,740	32,260
		48,574	99,465
Operating surplus (deficit) before transfers	-	22,424	(7,790)
Transfers			
Transfer from Administration	-	-	7,782
Operating surplus (deficit)	-	22,424	(8)
Accumulated operating surplus, beginning of year	-	25,500	25,508
Accumulated operating surplus, end of year	-	47,924	25,500

High Bar First Nation
Segmented Information - Lands and Resources
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Province of British Columbia	-	336,121	100,000
Other income	-	180,461	18,830
Archaeology services	-	179,491	220,046
Department of Fisheries and Oceans	-	124,435	28,800
Shuswap Nation Tribal Council Society	-	88,769	-
Logging income	-	8,239	64,385
	917,516	432,061	
Expenses			
Administration	-	9,916	600
Bad debts	-	13,356	-
Business fees and licenses	-	-	5,665
Contracted services	-	158,943	49,655
Insurance	-	-	1,354
Interest and bank charges	-	-	16
Licenses, dues and fees	-	-	18,292
Meetings and events	-	701	-
Materials and supplies	-	26,777	15,179
Office	-	1,458	66
Professional fees	-	15,992	2,084
Repairs and maintenance	-	-	1,817
Salaries, wages and benefits	-	326,720	153,550
Training and education	-	11,808	3,175
Travel	-	17,357	5,006
	583,028	256,459	
Surplus before transfers	-	334,488	175,602
Transfers			
Transfer to Administration	-	-	(106,366)
Transfer to Capital	-	-	(44,430)
	-	-	(150,796)
Surplus	-	334,488	24,806
Accumulated surplus, beginning of year	-	24,806	-
Accumulated surplus, end of year	-	359,294	24,806

High Bar First Nation
Segmented Information - Economic Development
For the Year Ended March 31, 2020

	<i>Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada	-	15,000	10,000
Other income	-	3,508	1,200
Interest income	-	1,003	1,945
	19,511	13,145	
Expenses			
Administration	-	-	505
Insurance	-	1,320	6,499
Interest and bank charges	-	391	503
Interest on long-term debt	-	4,057	4,681
Licenses, dues and fees	-	168	-
Materials and supplies	-	1,332	-
Professional fees	-	-	395
Property taxes	-	7,904	7,482
Repairs and maintenance	-	275	8,493
Salaries, wages and benefits	-	11,831	9,145
Telephone and communications	-	522	-
Training and education	-	774	-
Travel	-	20	-
Utilities	-	6,982	6,308
	35,576	44,011	
Surplus (deficit) before transfers	-	(16,065)	(30,866)
Transfers			
Transfer from Administration	-	27,500	32,500
Transfer to Capital	-	(11,958)	(16,323)
	15,542	16,177	
Surplus (deficit)	-	(523)	(14,689)
Accumulated deficit, beginning of year	(560,487)	(560,487)	(545,798)
Accumulated deficit, end of year	(560,487)	(561,010)	(560,487)