

**High Bar First Nation
Consolidated Financial Statements**

March 31, 2021

High Bar First Nation

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For the Year Ended March 31, 2021

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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.

November 3, 2021



Band Administrator



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, 2021 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, 2021 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.

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

November 8, 2021
100 Mile House, British Columbia

High Bar First Nation
Consolidated Statement of Financial Position
As at March 31, 2021

	2021	2020 <i>(Restated)</i>
Financial assets		
Cash	8,187,859	738,446
Short-term investments	1,727,665	1,164,795
Accounts receivable (Note 3)	934,505	400,433
Due from Nation business entity	49,390	49,388
Investment in Nation business entity (Notes 4 & 11)	(8,811)	(8,501)
	10,890,608	2,344,561
Restricted assets		
Trust funds (Note 5)	20,440	19,807
	10,911,048	2,364,368
Liabilities		
Accounts payable and accrued liabilities (Note 6)	337,933	91,448
Deferred revenue (Notes 7 & 11)	271,919	99,899
Debt (Note 8)	90,726	66,915
	700,578	258,262
Net financial assets	10,210,470	2,106,106
Non-financial assets		
Tangible capital assets (Note 9)	574,676	485,643
Prepaid expenses	11,525	3,128
	586,201	488,771
Accumulated surplus (Note 10)	10,796,671	2,594,877

Approved on behalf of Chief and Council




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, 2021

	Budget	2021	2020 <i>(Restated)</i>
Revenue			
Indigenous Services Canada	-	618,213	267,970
ISC revenue deferred, beginning of year	-	99,899	-
ISC revenue deferred, end of year (Note 11)	-	(269,459)	(99,899)
Government of Canada	-	5,900,002	-
Contracting income	-	2,447,175	129,642
Province of British Columbia	-	743,849	363,121
Department of Fisheries and Oceans	-	492,700	124,435
BCFN Gaming Revenue Sharing	-	295,044	273,498
Logging income	-	195,166	8,239
Other income	-	133,526	102,450
First Nations Health Authority	-	84,000	80,640
Shuswap Nation Tribal Council Society	-	76,358	117,626
Enbridge	-	64,000	51,000
Rental income	-	58,120	-
Interest income	-	33,608	9,312
HDI Constantia	-	20,000	20,000
New Relationship Trust	-	5,000	2,500
Archaeology services	-	-	179,491
	-	10,997,201	1,630,025
Expenses			
Administration	-	652,874	327,043
Capital	-	53,270	34,947
Community Services	-	130,186	118,733
Education	-	128,454	48,574
Lands and Resources	-	1,763,334	583,028
Economic Development	-	67,289	35,576
	-	2,795,407	1,147,901
Annual surplus	-	8,201,794	482,124
Accumulated surplus, beginning of year	-	2,594,877	2,112,753
Accumulated surplus, end of year	-	10,796,671	2,594,877

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, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020 (Restated)</i>
Annual surplus	-	8,201,794	482,124
Tangible capital assets			
Acquisition of tangible capital assets	-	(142,303)	(23,495)
Amortization	-	53,270	34,947
	-	(89,033)	11,452
Prepaid expenses			
Acquisition of prepaid expenses	-	(11,523)	(3,126)
Use of prepaid expenses	-	3,126	1,560
	-	(8,397)	(1,566)
Change in net financial assets	-	8,104,364	492,010
Net financial assets, beginning of year	-	2,106,106	1,614,096
Net financial assets, end of year	-	10,210,470	2,106,106

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, 2021

	2021	2020 <i>(Restated)</i>
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	8,201,794	482,124
Non-cash items		
Amortization	53,270	34,947
Net loss from Nation business entity	310	3,455
Revenue earned in trust funds	(633)	(683)
	8,254,741	519,843
Changes in working capital accounts		
Accounts receivable	(534,072)	(364,754)
Accounts payable and accrued liabilities	246,483	13,969
Deferred revenue	172,020	99,899
Prepaid expenses	(8,397)	(1,564)
	8,130,775	267,393
Financing activities		
Advances of long-term debt	42,027	-
Repayment of long-term debt	(18,216)	(11,958)
	23,811	(11,958)
Capital activities		
Acquisition of tangible capital assets	(142,303)	(23,495)
Investing activities		
Investment in short-term investments	(562,870)	(31,044)
Increase in cash resources	7,449,413	200,896
Cash resources, beginning of year	738,446	537,550
Cash resources, end of year	8,187,859	738,446
Supplementary cash flow information:		
Interest received	(33,608)	(9,312)
Interest paid	15,197	6,555

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, 2021

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
- Spirit Valley Development Limited Partnership
- Spirit Valley Development GP Ltd.

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, 2021

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, 2021.

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, 2021

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 14. 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, 2021

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

	2021	2020
Trade receivables	924,096	395,054
Accrued interest receivable	10,409	-
Indigenous Services Canada funding receivable	-	5,379
	934,505	400,433

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:

	2021	2020 (Restated)
Current assets	14,142	15,384
Current liabilities	49,391	49,391
Share capital	4	4
Equity (deficit)	(35,253)	(34,011)
Total liabilities and equity (deficit)	14,142	15,384

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2021

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

	2021	2020 (Restated)
Revenues	-	-
Expenses	1,241	13,821
Net earnings (loss)	(1,241)	(13,821)

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.

	2021	2020
Capital fund		
Balance, beginning of year	63	63
Balance, end of year	63	63
Revenue fund		
Balance, beginning of year	19,744	19,061
Interest income	234	310
BC special distribution	399	373
Balance, end of year	20,377	19,744
	20,440	19,807

6. Accounts payable and accrued liabilities

Included in accounts payable are government remittances totaling \$45,280 (2020 - \$46,888).

7. Deferred revenue

	<i>Opening balance</i>	<i>Funds received</i>	<i>Revenue recognized</i>	2021 Closing balance	2020 (Restated)
Indigenous Services Canada	99,899	269,459	(99,899)	269,459	99,899
Rent deposits	-	2,460	-	2,460	-
	99,899	271,919	(99,899)	271,919	99,899

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2021

8. Long-term debt

	2021	2020
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)	54,261	66,915
Toyota Financial Services loan, payments of \$705 per month including interest at 1.99% per annum, matures July 1, 2025 (secured by specific automotive equipment)	35,088	-
Colwood Insurance Services loan	1,377	-
	90,726	66,915

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

2022	21,715
2023	22,626
2024	23,411
2025	20,189
2026	2,785
	<hr/>
	90,726
	<hr/>

9. 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	127,398	-	171,828
Equipment	202,643	14,905	-	217,548
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	695,534	142,303	-	837,837
	<hr/>	<hr/>	<hr/>	<hr/>

Accumulated amortization	Beginning of year	Amortization	Disposals	End of year
Buildings	83,851	12,111	-	95,962
Automotive	12,694	24,547	-	37,241
Equipment	113,346	16,612	-	129,958
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	209,891	53,270	-	263,161
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High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2021

9. Tangible capital assets (continued from previous page)

Net book value	2021	2020
Land	145,681	145,681
Buildings	206,818	218,929
Automotive	134,587	31,736
Equipment	87,590	89,297
	574,676	485,643

Amortization expense of \$53,270 (2020 - \$34,947) was recorded in the Capital Fund.

10. Accumulated surplus

	2021	2020
Unrestricted surplus	10,279,377	2,153,215
Equity in tangible capital assets	485,329	418,727
Equity in other non-financial assets	11,525	3,128
Equity in trust funds	20,440	19,807
	10,796,671	2,594,877

11. Correction of errors

During the year, management determined that \$99,899 of deferred revenues from Indigenous Services Canada were not recorded in error on the Statement of Operations in the prior year. The effect of correcting this error was to decrease revenues in the amount of \$99,899 and increase liabilities in the amount of \$99,899.

During the year, management obtained updated financial information regarding its investment in Pelltiq't Energy Group Ltd. and determined that \$3,455 of investment loss was not recorded in error on the Statement of Operations in the prior year. The effect of correcting this error was to decrease revenues in the amount of \$3,455 and decrease financial assets in the amount of \$3,455.

The retroactive application of these correction of errors did not have a material impact on the results of operations and financial condition of the Nation.

12. Comparative figures

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

High Bar First Nation
Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2021

13. 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 and Toyota Financial as they are at fixed interest rates.

14. 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. Lands and 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, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020</i> <i>(Restated)</i>
Expenses by Object			
Administration	-	56,143	11,769
Amortization	-	53,270	34,947
Bad debts	-	-	13,356
Contracted services	-	901,766	195,795
Education programs and supplies	-	99,805	48,574
Donations	-	2,349	231
Honoraria	-	21,819	19,590
Insurance	-	25,468	15,242
Interest and bank charges	-	11,334	2,498
Interest on long-term debt	-	3,863	4,057
Licenses, dues and fees	-	-	168
Materials and supplies	-	228,071	51,196
Meetings and events	-	13,299	23,198
Member support	-	78,489	7,899
Office	-	31,437	23,530
Professional fees	-	159,222	42,310
Rent	-	13,018	-
Repairs and maintenance	-	45,107	15,069
Salaries, wages, and benefits	-	974,778	552,411
Property taxes	-	8,235	7,904
Telephone and communications	-	27,393	17,463
Training and education	-	8,727	12,582
Travel	-	22,419	41,130
Utilities	-	9,395	6,982
	-	2,795,407	1,147,901

High Bar First Nation
Segmented Information - Administration
For the Year Ended March 31, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020</i> <i>(Restated)</i>
Revenue			
Indigenous Services Canada	-	252,015	114,424
ISC revenue deferred, beginning of year	-	5,379	-
ISC revenue deferred, end of year	-	(74,693)	(5,379)
Government of Canada	-	5,800,002	-
Revenue sharing agreements	-	1,060,443	129,642
BCFN Gaming Revenue Sharing	-	295,044	273,498
Other income	-	108,799	29,172
Province of British Columbia	-	105,539	-
Enbridge	-	51,000	51,000
Interest income	-	32,409	8,309
New Relationship Trust		5,000	2,500
	-	7,640,937	603,166
Expenses			
Administration	-	-	1,852
Contracted services	-	39,552	19,207
Donations	-	1,500	231
Honoraria	-	21,454	19,090
Insurance	-	17,324	13,922
Interest and bank charges	-	11,106	2,107
Materials and supplies	-	35,782	6,219
Meetings and events	-	4,844	6,415
Member support	-	67,009	773
Office	-	28,544	21,182
Professional fees	-	138,695	25,818
Salaries, wages and benefits	-	226,003	169,349
Rent	-	7,109	-
Repairs and maintenance	-	16,056	13,949
Telephone and communications	-	24,643	16,941
Training and education	-	1,245	-
Travel	-	12,008	9,988
	-	652,874	327,043
Surplus before transfers	-	6,988,063	276,123

Continued on next page

High Bar First Nation
Segmented Information - Administration
For the Year Ended March 31, 2021

	<i>Budget</i>	2021	2020
<i>Continued from previous page</i>			
Surplus (deficit) before transfers	-	6,988,063	276,123
Transfers			
Transfer to Capital	-	(5,493)	(3,767)
Transfer to Community Services	-	-	(27,500)
Transfer to Education	-	(27)	-
Transfer to Economic Development	-	(30,000)	-
	-	(35,520)	(31,267)
Annual surplus	-	6,952,543	244,856
Accumulated surplus, beginning of year	-	2,333,175	2,088,319
Accumulated surplus, end of year	-	9,285,718	2,333,175

High Bar First Nation
Segmented Information - Capital
For the Year Ended March 31, 2021

	<i>Budget</i>	2021	2020 <i>(Restated)</i>
Expenses			
Amortization	-	53,270	34,947
Deficit before transfers	-	(53,270)	(34,947)
Transfers			
Transfer from Administration	-	5,493	3,767
Transfer from Community Services	-	89,407	19,728
Transfer from Lands and Resources	-	4,705	-
Transfer from Economic Development	-	20,267	11,958
	-	119,872	35,453
Surplus (deficit)	-	66,602	506
Accumulated surplus, beginning of year	-	418,727	418,221
Accumulated surplus, end of year	-	485,329	418,727

High Bar First Nation
Segmented Information - Community Services
For the Year Ended March 31, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020 (Restated)</i>
Revenue			
Indigenous Services Canada	- 181,466	67,548	
ISC revenue deferred, beginning of year	- 72,069	-	
ISC revenue deferred, end of year	- (90,537)	(72,069)	
First Nations Health Authority	- 84,000	80,640	
Shuswap Nation Tribal Council Society	- 76,358	28,857	
Province of British Columbia	- 30,000	27,000	
Enbridge	- 10,000	-	
Other income	- 8,886	18,951	
	- 372,242	150,927	
Expenses			
Administration	- 2,931	-	
Contracted services	- 31,908	17,645	
Donations	- 849	-	
Honoraria	- 100	500	
Materials and supplies	- 21,881	16,869	
Meetings and events	- 8,435	16,082	
Member support	- 11,480	7,126	
Office	- 74	889	
Professional fees	- -	500	
Repairs and maintenance	- 1,192	846	
Salaries, wages and benefits	- 46,377	44,511	
Telephone and communications	- 150	-	
Travel	- 3,453	13,765	
Training and education	- 1,356	-	
	- 130,186	118,733	
Surplus before transfers	- 242,056	32,194	
Transfers			
Transfer to Capital	- (89,407)	(19,728)	
Surplus	- 152,649	12,466	
Accumulated surplus, beginning of year	- 128,859	116,393	
Accumulated surplus, end of year	- 281,508	128,859	

High Bar First Nation
Segmented Information - Education
For the Year Ended March 31, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020</i> <i>(Restated)</i>
Revenue			
Indigenous Services Canada	-	142,732	70,998
ISC revenue deferred, beginning of year	-	22,451	-
ISC revenue deferred, end of year	-	(62,229)	(22,451)
Enbridge	-	3,000	-
	-	105,954	48,547
Expenses			
Books and supplies	-	3,912	1,118
Interest and bank charges	-	24	-
Living allowance	-	58,906	29,716
Materials and supplies	-	26,325	-
Travel	-	2,300	-
Tuition fees	-	36,987	17,740
	-	128,454	48,574
Operating surplus (deficit) before transfers	-	(22,500)	(27)
Transfers			
Transfer from Administration	-	27	-
Operating surplus (deficit)	-	(22,473)	(27)
Accumulated operating surplus, beginning of year	-	25,473	25,500
Accumulated operating surplus, end of year	-	3,000	25,473

High Bar First Nation
Segmented Information - Lands and Resources
For the Year Ended March 31, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020 (Restated)</i>
Revenue			
Contracting income	-	762,695	179,491
Province of British Columbia	-	608,310	336,121
Department of Fisheries and Oceans	-	492,700	124,435
Revenue sharing agreements	-	204,168	-
Logging income	-	195,166	8,239
Government of Canada	-	100,000	-
HDI Constantia	-	20,000	20,000
Other income	-	15,840	50,819
Shuswap Nation Tribal Council Society	-	-	88,769
	-	2,398,879	807,874
Expenses			
Administration	-	53,212	9,916
Bad debts	-	-	13,356
Contracted services	-	830,306	158,943
Honoraria	-	265	-
Insurance	-	1,192	-
Interest and bank charges	-	24	-
Materials and supplies	-	144,081	26,777
Meetings and events	-	20	701
Office	-	2,798	1,458
Professional fees	-	4,965	15,992
Rent	-	5,909	-
Repairs and maintenance	-	4,780	-
Salaries, wages and benefits	-	702,397	326,720
Telephone and communications	-	2,600	-
Training and education	-	6,127	11,808
Travel	-	4,658	17,357
	-	1,763,334	583,028
Surplus before transfers	-	635,545	224,846
Transfers			
Transfer to Capital	-	(4,705)	-
Surplus	-	630,840	224,846
Accumulated surplus, beginning of year	-	249,653	24,807
Accumulated surplus, end of year	-	880,493	249,653

High Bar First Nation
Segmented Information - Economic Development
For the Year Ended March 31, 2021

	<i>Budget</i>	<i>2021</i>	<i>2020 (Restated)</i>
Revenue			
Indigenous Services Canada	-	42,000	15,000
ISC revenue deferred, end of year	-	(42,000)	-
Rental income	-	58,120	-
Interest income	-	1,200	1,003
Other income	-	-	3,508
	-	59,320	19,511
Expenses			
Insurance	-	6,952	1,320
Interest and bank charges	-	180	391
Interest on long-term debt	-	3,863	4,057
Licenses, dues and fees	-	-	168
Materials and supplies	-	-	1,332
Office	-	23	-
Professional fees	-	15,562	-
Property taxes	-	8,235	7,904
Repairs and maintenance	-	23,079	275
Salaries, wages and benefits	-	-	11,831
Telephone and communications	-	-	522
Training and education	-	-	774
Travel	-	-	20
Utilities	-	9,395	6,982
	-	67,289	35,576
Surplus (deficit) before transfers	-	(7,969)	(16,065)
Transfers			
Transfer from Administration	-	30,000	27,500
Transfer to Capital	-	(20,267)	(11,958)
	-	9,733	15,542
Surplus (deficit)	-	1,764	(523)
Accumulated deficit, beginning of year	-	(561,009)	(560,486)
Accumulated deficit, end of year	-	(559,245)	(561,009)