

# **LYTTON FIRST NATION**

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## **CONSOLIDATED FINANCIAL STATEMENTS**

**March 31, 2024**

# LYTTON FIRST NATION

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**CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2024**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 31, 2024

The accompanying consolidated financial statements of Lytton First Nation and all the information in this annual report for the year ended March 31, 2024 are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgement. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The Lytton First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Nation's assets are appropriately accounted for and adequately safeguarded.

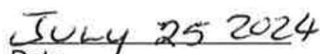
The Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council reviews the Nation's financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report. The Council approves the financial statements for issuance to the Members. The Council also considers, for review and approval by the Members, the engagement of the external auditors.

The consolidated financial statements have been audited by Reid Hurst Nagy Inc., Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the Members. Reid Hurst Nagy Inc. has full access to the books and records of the Nation. Reid Hurst Nagy Inc. has full and free access to the Council for information purposes.

  
Chief

  
Councillor

  
Date

  
Date

## Independent Auditors' Report

To the Members of  
**Lytton First Nation**

### *Opinion*

We have audited the consolidated financial statements of Lytton First Nation ("the First Nation"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations and accumulated surplus, change 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 consolidated financial position of the First Nation as at March 31, 2024, and the results of its consolidated operations, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

### *Auditors' 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 auditors' 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 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 First Nation's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ◆ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group 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.

*Reid Hurst Nagy Inc.*

REID HURST NAGY INC.  
CHARTERED PROFESSIONAL ACCOUNTANTS

RICHMOND, B.C.  
JULY 25, 2024

# LYTTON FIRST NATION

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2024

|                                      | 2024                 | 2023                 |
|--------------------------------------|----------------------|----------------------|
| <b>FINANCIAL ASSETS</b>              |                      |                      |
| Cash                                 | \$ 38,538,974        | \$ 22,703,797        |
| Restricted cash (Note 4)             | 676,980              | 2,181,562            |
| Accounts receivable (Note 5)         | 2,419,250            | 8,925,477            |
| Rent receivable (Note 6)             | 274,357              | 285,439              |
| Loans receivable (Note 7)            | 133,213              | 128,436              |
| Long-term investments (Note 8)       | 5,582,380            | 211,861              |
|                                      | 47,625,154           | 34,436,572           |
| <b>LIABILITIES</b>                   |                      |                      |
| Accounts payable (Note 10)           | 4,655,692            | 4,429,824            |
| Deferred revenue (Note 11)           | 17,263,125           | 3,240,720            |
| Long-term debt (Note 13)             | 2,117,245            | 2,260,267            |
| Replacement Reserve Fund (Note 12)   | 896,555              | 869,733              |
|                                      | 24,932,617           | 10,800,544           |
| <b>NET FINANCIAL ASSETS</b>          | <b>22,692,537</b>    | <b>23,636,028</b>    |
| <b>NON-FINANCIAL ASSETS</b>          |                      |                      |
| Tangible capital assets (Note 16)    | 53,850,389           | 50,686,140           |
| Prepaid expenses                     | 160,877              | 150,001              |
| Inventory                            | 37,815               | 4,590                |
|                                      | 54,049,081           | 50,840,731           |
| <b>ACCUMULATED SURPLUS (Note 14)</b> | <b>\$ 76,741,618</b> | <b>\$ 74,476,759</b> |

APPROVED ON BEHALF OF THE LYTTON FIRST NATION

 , Chief

 , Councillor

# LYTTON FIRST NATION

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended March 31, 2024

|                                                    | 2024<br>Budget | 2024<br>Actual | 2023          |
|----------------------------------------------------|----------------|----------------|---------------|
| <b>EXCESS OF REVENUE OVER EXPENDITURES</b>         | \$ (656,365)   | \$ 2,264,859   | \$ 11,531,861 |
| Acquisition of tangible capital assets             | -              | (5,166,965)    | (11,952,437)  |
| Amortization of tangible capital assets            | -              | 2,002,716      | 1,427,154     |
|                                                    | -              | (3,164,249)    | (10,525,283)  |
| Acquisition of prepaid asset                       | (10,876)       | (160,877)      | (150,001)     |
| Use of prepaid asset                               | -              | 150,001        | 163,345       |
|                                                    | (10,876)       | (10,876)       | 13,344        |
| Acquisition of inventory                           | (33,225)       | (33,225)       | (4,590)       |
| <b>(DECREASE) INCREASE IN NET FINANCIAL ASSETS</b> | (700,466)      | (943,491)      | 1,015,332     |
| <b>NET FINANCIAL ASSETS AT BEGINNING OF YEAR</b>   | -              | 23,636,028     | 22,620,696    |
| <b>NET FINANCIAL ASSETS AT END OF YEAR</b>         | \$ -           | \$ 22,692,537  | \$ 23,636,028 |

# LYTTON FIRST NATION

## CONSOLIDATED SUMMARY STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31, 2024

|                                                              | 2024<br>Budget | 2024<br>Actual | 2023<br>Actual |
|--------------------------------------------------------------|----------------|----------------|----------------|
| <b>REVENUE</b>                                               |                |                |                |
| Indigenous Services Canada                                   | \$ 7,650,746   | \$ 39,261,511  | \$ 39,214,672  |
| BC First Nations Gaming revenue                              | -              | 1,229,397      | 782,854        |
| BC Hydro                                                     | -              | 70,259         | 70,259         |
| Canada Mortgage and Housing Corporation                      | 166,725        | 634,991        | 144,271        |
| Community Partners - Legal Aid                               | 18,737         | 23,942         | 21,600         |
| Department of Justice                                        | 72,743         | 121,080        | 142,316        |
| Equipment rental                                             | -              | 50,000         | 225,283        |
| First Nations Health Authority                               | 1,169,988      | 1,594,897      | 1,565,328      |
| First Nations Land Management                                | -              | 145,890        | -              |
| First Nations Education Steering Committee                   | -              | 262,973        | 15,511         |
| Government of Canada - IR 27B Settlement                     | 36,675         | -              | 3,746,000      |
| Government of Canada - IAFSA-026                             | 36,675         | -              | 476,072        |
| Miscellaneous                                                | 36,675         | 1,531,363      | 513,816        |
| Interest income                                              | 450,000        | 1,515,239      | 942,859        |
| Province of British Columbia                                 | 102,743        | 770,233        | 1,110,447      |
| Rental Income                                                | 422,592        | 317,492        | 327,624        |
| Share of income (loss) from First Nation controlled entities | -              | 5,370,519      | 2,070          |
| Works program                                                | -              | 11,970         | 342,805        |
| Other                                                        | 1,226,909      | 1,134,556      | 3,249,551      |
| Deferred revenue                                             | -              | (13,854,714)   | (1,017,354)    |
|                                                              | 11,391,208     | 40,191,598     | 51,875,984     |
| <b>EXPENDITURES</b>                                          |                |                |                |
| Band Programs                                                | 3,851,302      | 22,169,769     | 20,486,747     |
| Education                                                    | 1,284,341      | 5,758,254      | 4,594,341      |
| Social Development / Health                                  | 6,061,160      | 5,045,957      | 3,659,266      |
| Capital Programs                                             | -              | 939,725        | 8,931,513      |
| Job Creation                                                 | 134,871        | 1,811,383      | 663,238        |
| Social Housing Fund                                          | 355,223        | 330,427        | 714,910        |
| Capital Fund                                                 | -              | 1,871,224      | 1,294,108      |
|                                                              | 11,686,897     | 37,926,739     | 40,344,123     |
| <b>EXCESS OF REVENUE OVER EXPENDITURES</b>                   | (656,365)      | 2,264,859      | 11,531,861     |
| <b>EQUITY AT BEGINNING OF YEAR</b>                           | -              | 74,476,759     | 62,944,898     |
| <b>EQUITY AT END OF YEAR</b>                                 | \$ (656,365)   | \$ 76,741,618  | \$ 74,476,759  |

# LYTTON FIRST NATION

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31, 2024

|                                                           | 2024          | 2023          |
|-----------------------------------------------------------|---------------|---------------|
| <b>OPERATING ACTIVITIES</b>                               |               |               |
| EXCESS OF REVENUE OVER EXPENDITURES                       | \$ 2,264,859  | \$ 11,531,861 |
| Items not affecting cash                                  |               |               |
| Amortization                                              | 2,002,716     | 1,427,154     |
| Share of (income)loss of First Nation controlled entities | (5,370,519)   | (214)         |
|                                                           | (1,102,944)   | 12,958,801    |
| Change in non-cash operating working capital              | 20,743,526    | (2,168,290)   |
|                                                           | 19,640,582    | 10,790,511    |
| <b>CAPITAL ACTIVITIES</b>                                 |               |               |
| Purchase of tangible capital assets                       | (5,166,965)   | (11,952,437)  |
| <b>FINANCING ACTIVITIES</b>                               |               |               |
| Principal repayment of capital asset loan                 | (11,529)      | (11,530)      |
| Repayment of Social Housing Fund long-term debt           | (131,493)     | (133,046)     |
|                                                           | (143,022)     | (144,576)     |
| <b>INVESTING ACTIVITIES</b>                               |               |               |
| Change in restricted cash                                 | 1,504,582     | (62,881)      |
| <b>INCREASE IN CASH AND CASH EQUIVALENTS</b>              | 15,835,177    | (1,369,383)   |
| <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>       | 22,703,797    | 24,073,180    |
| <b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>             | \$ 38,538,974 | \$ 22,703,797 |

# LYTTON FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

#### (a) Reporting Entity

The Lytton First Nation reporting entity includes the Lytton First Nation government and all related entities that are controlled by the First Nation.

#### (b) Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business, which are included in the Consolidated Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Lytton First Nation's investment in the government business and the business' net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Lytton First Nation.

Segments consolidated in Lytton First Nation's financial statements include:

1. Lytton First Nation Operating Fund
2. Lytton First Nation Social Housing Fund
3. Lytton First Nation Capital Fund
4. Lytton First Nation Trust Fund
5. Lytton First Nation Enterprise Fund

Organizations accounted for on a modified equity basis include:

6. Kumcheen Enterprises Ltd.
7. Lytton Development Corp.
8. Tikemcheen Economic Development LLP
9. Lytton First Nation Economic Development Corporation

#### (c) Measurement Uncertainty

In preparing the consolidated financial statements for the First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include collectability of accounts receivable, useful life of tangible assets and accounts payable and accruals. Actual results could differ from these estimates.

#### (d) Revenue Recognition

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

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (e) Segments

The First Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance. For each reported segment, revenues and expenses represent both amounts that are directly attributed to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

#### (f) Cash

Cash and cash equivalents include cash on hand and short-term investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts.

#### (g) Loans Receivable

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

#### (h) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the lease, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contract and Lytton First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

|                         |                        |
|-------------------------|------------------------|
| Buildings*              | 40 years Straight line |
| Automotive equipment    | 4 years Straight line  |
| Computer equipment      | 55% Declining balance  |
| Equipment               | 5 years Straight line  |
| Roads and bridge        | 99 years Straight line |
| Water and sewer systems | 98 years Straight line |
| Office equipment        | 5 years Straight line  |
| Other capital assets    | 25 years Straight line |
| Social Housing          | 40 years Straight line |

Tangible capital assets are written down when conditions indicate that they no longer contribute to Lytton First 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 into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

# LYTTON FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (i) Replacement Reserve

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

#### (j) Budget

The budget reported in the financial statements was provided by management.

#### (k) Surplus Recoveries and Deficit Funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

#### (l) Liability for Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) Lytton First Nation is directly responsible or accepts responsibility
- (iv) it is expected that future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

As at March 31, 2024, no liability for contaminated sites has been recorded.

### 2. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

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.

### 3. ECONOMIC DEPENDENCE

Lytton First Nation receives a significant portion of its revenue pursuant to an agreement referred to as "The Comprehensive Funding Arrangement". This agreement has been entered into by the Lytton First Nation Band and Indigenous Services Canada. It is expected that the agreement will be renewed on an annual basis.

The Band also receives major funding pursuant to an arrangement with the First Nations Health Authority and under which certain surpluses and deficits may be offset, but with the net balance repayable or refundable as the case may be.

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 4. RESTRICTED CASH

Replacement Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Housing Program must set aside funds annually for the non-annual expenditures of the Program for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account with any interest earned to be credited to the Replacement Reserve Fund.

Operating Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Program is to set aside any surplus revenue to an operating reserve for the purpose of meeting future requirements of income listed occupants over and above the maximum federal assistance. The Fund may be replenished to its original limit from subsequent operating surpluses.

Ottawa Trust Funds:

The trust funds 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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

|                                            | 2024              | 2023                |
|--------------------------------------------|-------------------|---------------------|
| Replacement Reserve Fund - restricted cash | \$ 361,636        | \$ 343,509          |
| Ottawa Trust Fund - restricted cash        | 18,354            | 1,553,729           |
| Student Trust Funds - restricted cash      | 296,990           | 284,324             |
|                                            | <b>\$ 676,980</b> | <b>\$ 2,181,562</b> |

### 5. ACCOUNTS RECEIVABLE

|                                            | 2024                | 2023                |
|--------------------------------------------|---------------------|---------------------|
| Accounts receivable - general              | \$ 442,742          | \$ 888,290          |
| Indigenous Services Canada                 | 1,858,528           | 7,834,875           |
| Canada Mortgage and Housing Corporation    | 12,931              | 12,151              |
| Funds held with the Bank of Canada         | 35,864              | 35,864              |
| First Nation Emergency Services Society    | -                   | 74,998              |
| First Nations Education Steering Committee | -                   | 12,254              |
| Province of British Columbia               | 69,185              | 67,045              |
|                                            | <b>\$ 2,419,250</b> | <b>\$ 8,925,477</b> |

### 6. RENT RECEIVABLE

|                                 | 2024              | 2023              |
|---------------------------------|-------------------|-------------------|
| Rent receivable                 | \$ 909,409        | \$ 1,192,554      |
|                                 | 909,409           | 1,192,554         |
| Allowance for doubtful accounts | (635,052)         | (907,115)         |
|                                 | <b>\$ 274,357</b> | <b>\$ 285,439</b> |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 7. LOANS RECEIVABLE

|                                                               | 2024              | 2023              |
|---------------------------------------------------------------|-------------------|-------------------|
| Due from Tikemcheen Economic Development LLP                  | \$ 128,436        | \$ 128,436        |
| Due from Lytton First Nation Economic Development Corporation | 4,777             | -                 |
|                                                               | <b>\$ 133,213</b> | <b>\$ 128,436</b> |

Loans have no specific terms of repayment and bear no interest.

### 8. LONG-TERM INVESTMENTS

|                                                                           | 2024                | 2023              |
|---------------------------------------------------------------------------|---------------------|-------------------|
| Investment in Non-Controlled Entities                                     |                     |                   |
| All Nations Trust Company - shares at cost                                | \$ 56,700           | \$ 56,700         |
| Investment in BC First Nations Gaming Fund                                | 110                 | 110               |
|                                                                           | <b>56,810</b>       | 56,810            |
| Investment in Kumcheen Enterprises Ltd. (100%)                            |                     |                   |
| Shares                                                                    | 90                  | 90                |
| Advances                                                                  | 122,169             | 122,169           |
| Accumulated equity in earnings                                            | (48,120)            | (48,111)          |
| Contributed surplus                                                       | 2,516,746           | 85,834            |
|                                                                           | <b>2,590,885</b>    | 159,982           |
| Investment in Lytton Development Corp. (100%)                             |                     |                   |
| Shares                                                                    | 2                   | 2                 |
| Accumulated deficit in earnings                                           | 84                  | (1)               |
|                                                                           | <b>86</b>           | 1                 |
| Investment in Lytton First Nation Economic Development Corporation (100%) |                     |                   |
| Shares                                                                    | 1                   | 100               |
| Accumulated equity in earnings                                            | 2,084,933           | -                 |
|                                                                           | <b>2,084,934</b>    | 100               |
| Investment in Tikemcheen Economic Development LLP (99.99%)                |                     |                   |
| Contributions                                                             | 9,999               | 9,999             |
| Accumulated partner's deficit                                             | 839,666             | (15,031)          |
|                                                                           | <b>849,665</b>      | (5,032)           |
|                                                                           | <b>\$ 5,582,380</b> | <b>\$ 211,861</b> |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 9. GOVERNMENT BUSINESSES

Commercial enterprises are those organizations that meet the definition of government businesses as described by the Public Sector Accounting Board. Government businesses have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

|                          | Kumcheen<br>Enterprises Ltd.<br>- year ended<br>March 31, 2024 | Lytton<br>Development<br>Corp. - year<br>ended March<br>31, 2024 | Tikemcheen<br>Economic<br>Development<br>LLP - year<br>ended March<br>31, 2024 | Lytton First<br>Nation<br>Economic<br>Development<br>Corporation -<br>year ended<br>March 31, 2024 | 2024 Total          |
|--------------------------|----------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------|
| Cash                     | \$ 269,286                                                     | \$ -                                                             | \$ 130,060                                                                     | \$ 568,807                                                                                         | \$ 968,153          |
| Accounts receivable      | 3,198                                                          | -                                                                | -                                                                              | 2,083,157                                                                                          | 2,086,355           |
| Prepaid expenses         | 34,448                                                         | -                                                                | -                                                                              | 2,204                                                                                              | 36,652              |
| Tangible capital assets  | 2,554,778                                                      | -                                                                | -                                                                              | 621,568                                                                                            | 3,176,346           |
| Investments              | -                                                              | 86                                                               | -                                                                              | -                                                                                                  | 86                  |
| Due from related parties | -                                                              | -                                                                | 850,000                                                                        | -                                                                                                  | 850,000             |
| Due from partners        | -                                                              | -                                                                | 1                                                                              | -                                                                                                  | 1                   |
| <b>Total assets</b>      | <b>\$ 2,861,710</b>                                            | <b>\$ 86</b>                                                     | <b>\$ 980,061</b>                                                              | <b>\$ 3,275,736</b>                                                                                | <b>\$ 7,117,593</b> |

|                                     |                     |              |                   |                     |                     |
|-------------------------------------|---------------------|--------------|-------------------|---------------------|---------------------|
| Accounts payable                    | \$ 270,825          | \$ -         | \$ 1,875          | \$ 266,113          | \$ 538,813          |
| Government payable                  | -                   | -            | -                 | 69,912              | 69,912              |
| Due to related parties              | 122,169             | 1            | -                 | 854,777             | 976,947             |
| Due to partners                     | -                   | -            | 128,436           | -                   | 128,436             |
| <b>Total liabilities</b>            | <b>392,994</b>      | <b>1</b>     | <b>130,311</b>    | <b>1,190,802</b>    | <b>1,714,108</b>    |
| Share capital                       | 90                  | 2            | -                 | 1                   | 93                  |
| Accumulated surplus<br>(deficit)    | 2,468,626           | 83           | 849,750           | 2,084,933           | 5,403,392           |
| <b>Total equity</b>                 | <b>2,468,716</b>    | <b>85</b>    | <b>849,750</b>    | <b>2,084,934</b>    | <b>5,403,485</b>    |
| <b>Total liabilities and equity</b> | <b>\$ 2,861,710</b> | <b>\$ 86</b> | <b>\$ 980,061</b> | <b>\$ 3,275,736</b> | <b>\$ 7,117,593</b> |

|                   | Kumcheen<br>Enterprises Ltd.<br>- year ended<br>March 31, 2024 | Lytton<br>Development<br>Corp. - year<br>ended March<br>31, 2024 | Tikemcheen<br>Economic<br>Development<br>LLP - year<br>ended March<br>31, 2024 | Lytton First<br>Nation<br>Economic<br>Development<br>Corporation -<br>year ended<br>March 31, 2024 | 2024 Total          |
|-------------------|----------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------|
| Revenue           | \$ 122,797                                                     | \$ 85                                                            | \$ 856,657                                                                     | \$ 5,777,578                                                                                       | \$ 6,757,117        |
| Expenses          | 122,806                                                        | -                                                                | 1,875                                                                          | 3,679,099                                                                                          | 3,803,780           |
| <b>Net income</b> | <b>\$ (9)</b>                                                  | <b>\$ 85</b>                                                     | <b>\$ 854,782</b>                                                              | <b>\$ 2,098,479</b>                                                                                | <b>\$ 2,953,337</b> |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 10. ACCOUNTS PAYABLE

|                                        | 2024                | 2023                |
|----------------------------------------|---------------------|---------------------|
| Accounts payable - general             | \$ 1,621,392        | \$ 1,528,087        |
| Receiver General - payroll deductions  | 45,012              | 45,300              |
| Indigenous Service Canada - clawback   | -                   | 80,766              |
| Stein Valley Nlakapamux School Society | 2,934,057           | 2,720,440           |
| First Nations Health Authority         | 55,231              | 55,231              |
|                                        | <b>\$ 4,655,692</b> | <b>\$ 4,429,824</b> |

### 11. DEFERRED REVENUE

|                                                        | 2024                 | 2023                |
|--------------------------------------------------------|----------------------|---------------------|
| Indigenous Services Canada - capital projects          | \$ 9,581,387         | \$ 477,377          |
| Indigenous Services Canada - band programs             | 3,945,331            | 1,114,748           |
| Indigenous Services Canada - social development/health | 3,272,508            | 526,900             |
| Indigenous Services Canada - job creation              | 226,209              | 1,051,695           |
| Canada Mortgage and Housing Corporation                | 237,690              | -                   |
| First Nations' Emergency Services Society              | -                    | 40,000              |
| Province of British Columbia                           | -                    | 30,000              |
|                                                        | <b>\$ 17,263,125</b> | <b>\$ 3,240,720</b> |

### 12. REPLACEMENT RESERVE FUND

The Replacement Reserve is established in accordance with the Operating Agreements with CMHC for on-reserve housing. Funds are required to be set aside annually and held for future replacements of capital items related to the homes.

|                                         | 2024              | 2023              |
|-----------------------------------------|-------------------|-------------------|
| Balance, beginning of year              | \$ 869,733        | \$ (46,177)       |
| Contributions, required during the year | 36,840            | 476,840           |
| Withdrawals                             | (28,146)          | (11,891)          |
| Interest                                | 18,128            | 10,961            |
| Special contribution                    | -                 | 440,000           |
|                                         | <b>\$ 896,555</b> | <b>\$ 869,733</b> |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 13. LONG-TERM DEBT

|                                                                                                                                                                                                     | 2024                | 2023                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| All Nations Trust Company loan, payments of \$2,700 per month including interest at 2.27% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due April 1, 2027.    | \$ 225,636          | \$ 252,597          |
| All Nations Trust Company loan, payments of \$2,466 per month including interest at 3.70% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2027. | 219,342             | 240,434             |
| All Nations Trust Company loan, payments of \$3,750 per month including interest at 0.76% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2025. | 502,284             | 543,295             |
| All Nations Trust Company loan, payments of \$4,568 per month including interest at 2.68% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due October 1, 2028.  | 837,990             | 867,640             |
| All Nations Trust Company loan, payments of \$1,429 per month including interest at 1.30% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due April 1, 2026.    | 329,110             | 341,889             |
| Terrace Totem Ford, payments of \$960.80 per month without interest, maturing July 27, 2024, secured by a 2019 Ford F150                                                                            | 2,883               | 14,412              |
|                                                                                                                                                                                                     | <b>\$ 2,117,245</b> | <b>\$ 2,260,267</b> |

Principal portion of long-term debt due within the next five years:

|                     |                     |
|---------------------|---------------------|
| 2025                | \$ 140,453          |
| 2026                | 137,330             |
| 2027                | 259,455             |
| 2028                | 113,140             |
| 2029 and thereafter | 1,466,867           |
|                     | <b>\$ 2,117,245</b> |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 14. ACCUMULATED SURPLUS

|                             | 2024                 | 2023                 |
|-----------------------------|----------------------|----------------------|
| Unrestricted                |                      |                      |
| Band Programs               | \$ 19,812,934        | \$ 22,785,022        |
| Education                   | 667,205              | 1,621,293            |
| Social Development / Health | 4,634,082            | 5,345,810            |
| Capital Programs            | (7,019,789)          | (5,936,473)          |
| Job Creation                | 786,471              | (64,655)             |
| Capital Fund                | 50,747,564           | 47,440,293           |
| Enterprise Fund             | 5,525,680            | 155,161              |
|                             | <b>75,154,147</b>    | <b>71,346,451</b>    |
| Restricted                  |                      |                      |
| Social Housing Fund         | 1,569,117            | 1,576,579            |
| Ottawa Trust Funds          | 18,354               | 1,553,729            |
|                             | <b>1,587,471</b>     | <b>3,130,308</b>     |
|                             | <b>\$ 76,741,618</b> | <b>\$ 74,476,759</b> |

### 15. CONTINGENT LIABILITIES

#### a) Indigenous Services Canada

Under the terms of the contribution agreements with Indigenous Services Canada and other governmental departments, certain surpluses may be repayable to the government and certain deficits may be reimbursable to the First Nation.

#### b) Loan Guarantee

A Government of Canada Ministerial Guarantee has been obtained for loans to certain band members. If these loans default, the Minister may recover the outstanding amounts from the Lytton First Nation.

The First Nation has guaranteed loans totalling \$432,676.

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 16. TANGIBLE CAPITAL ASSETS

| 2024                    | Cost                       |              |                      | Accumulated amortization   |              |                      | 2024 net book value |
|-------------------------|----------------------------|--------------|----------------------|----------------------------|--------------|----------------------|---------------------|
|                         | Balance, beginning of year | Additions    | Balance, end of year | Balance, beginning of year | Amortization | Balance, end of year |                     |
| Land                    | \$ 45,000                  | \$ -         | \$ 45,000            | \$ -                       | \$ -         | \$ -                 | \$ 45,000           |
| Buildings               | 43,434,572                 | 3,994,204    | 47,428,776           | 7,434,064                  | 1,086,011    | 8,520,075            | 38,908,701          |
| Automotive equipment    | 1,939,392                  | 533,777      | 2,473,169            | 1,365,601                  | 263,417      | 1,629,018            | 844,151             |
| Computer equipment      | 45,863                     | 9,746        | 55,609               | 30,656                     | 10,150       | 40,806               | 14,803              |
| Equipment               | 3,257,670                  | 60,791       | 3,318,461            | 1,498,827                  | 415,943      | 1,914,770            | 1,403,691           |
| Roads and bridge        | 4,565,612                  | -            | 4,565,612            | 2,609,915                  | 45,656       | 2,655,571            | 1,910,041           |
| Water and sewer systems | 13,983,979                 | 568,447      | 14,552,426           | 6,985,627                  | 69,984       | 7,055,611            | 7,496,815           |
| Social Housing          | 4,462,186                  | -            | 4,462,186            | 1,123,444                  | 111,555      | 1,234,999            | 3,227,187           |
|                         | \$ 71,734,274              | \$ 5,166,965 | \$ 76,901,239        | \$ 21,048,134              | \$ 2,002,716 | \$ 23,050,850        | \$ 53,850,389       |

| 2023                    | Cost                       |               |                      | Accumulated amortization   |              |                      | 2023 Net book value |
|-------------------------|----------------------------|---------------|----------------------|----------------------------|--------------|----------------------|---------------------|
|                         | Balance, beginning of year | Additions     | Balance, end of year | Balance, beginning of year | Amortization | Balance, end of year |                     |
| Land                    | \$ 45,000                  | \$ -          | \$ 45,000            | \$ -                       | \$ -         | \$ -                 | \$ 45,000           |
| Buildings               | 33,543,998                 | 9,890,574     | 43,434,572           | 6,579,268                  | 854,796      | 7,434,064            | 36,000,508          |
| Automotive equipment    | 1,404,048                  | 535,344       | 1,939,392            | 1,253,311                  | 112,290      | 1,365,601            | 573,791             |
| Computer equipment      | 44,439                     | 1,424         | 45,863               | 12,660                     | 17,996       | 30,656               | 15,207              |
| Equipment               | 1,947,226                  | 1,310,444     | 3,257,670            | 1,282,858                  | 215,969      | 1,498,827            | 1,758,843           |
| Roads and bridge        | 4,565,612                  | -             | 4,565,612            | 2,564,259                  | 45,656       | 2,609,915            | 1,955,697           |
| Water and sewer systems | 13,769,328                 | 214,651       | 13,983,979           | 6,916,734                  | 68,893       | 6,985,627            | 6,998,352           |
| Social Housing          | 4,462,186                  | -             | 4,462,186            | 1,011,890                  | 111,554      | 1,123,444            | 3,338,742           |
|                         | \$ 59,781,837              | \$ 11,952,437 | \$ 71,734,274        | \$ 19,620,980              | \$ 1,427,154 | \$ 21,048,134        | \$ 50,686,140       |

# LYTTON FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 17. COMMUNITY FIRE

On June 30th, 2021, Lytton First Nation and the surrounding community was horrifically impacted by the devastating losses due to the Lytton Creek wildfire. The Lytton First Nation and community were severely impacted by this disaster. The Lytton Creek wildfire destroyed five Lytton First Nation Band buildings and 39 houses on three reserves and the fire swept across other reserves, including Ngwyu'yemc Reserve No. 36 (lot 47). The Lytton First Nation Band office burned to the ground, which destroyed the entire financial and other department offices, equipment, and records. The Stein Valley Nlaka'pamux School was used as a muster point for evacuees. The devastating wildfire also raged through the Village of Lytton destroying 90% of the homes and business structures forcing the immediate evacuation of residents and those in the surrounding area. The area's watershed has a risk of contamination from chemicals used to fight the fire. Electricity, sewer and water services have been affected. The costs of rebuilding the services, infrastructure and community are being worked on by professional engineers, architects and the many tradespeople that commit to this work. Many of the costs have been established and budgets put forward.

### 18. SEGMENTED INFORMATION

As previously discussed in note 1 (e), the First Nation conducts its business through reportable segments as follows:

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

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.

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.

The Health department oversees the delivery of health programs and initiatives for the betterment of the lives of the members of the First Nation.

Job Creation supports the development of employment opportunities for members of the First Nation.

Capital Projects manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nation's infrastructure.

Social Housing is responsible for the administration and management of Social Housing units.

Other operations include Capital Fund, Ottawa Trust Fund and Enterprise Fund transactions.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 18. SEGMENTED INFORMATION, continued

|                                            | Band Programs  |                |                | Education      |                |                | Social Development / Health |                |                |
|--------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------------|----------------|----------------|
|                                            | 2024<br>Budget | 2024<br>Actual | 2023<br>Actual | 2024<br>Budget | 2024<br>Actual | 2023<br>Actual | 2024<br>Budget              | 2024<br>Actual | 2023<br>Actual |
| Revenues                                   |                |                |                |                |                |                |                             |                |                |
| Indigenous Services Canada                 | \$ 2,225,373   | \$ 17,487,762  | \$ 27,182,679  | \$ 845,084     | \$ 4,652,606   | \$ 5,122,990   | \$ 4,333,797                | \$ 6,227,090   | \$ 5,336,258   |
| Community Partners - Legal Aid             | 18,737         | 23,942         | 21,600         | -              | -              | -              | -                           | -              | -              |
| Department of Justice                      | 72,743         | 121,080        | 142,316        | -              | -              | -              | -                           | -              | -              |
| First Nations Education Steering Committee | -              | 13,000         | -              | -              | 211,583        | -              | -                           | -              | -              |
| First Nations Health Authority             | -              | -              | -              | -              | -              | -              | 1,169,988                   | 1,594,897      | 1,537,328      |
| Interest income                            | 450,000        | 1,424,079      | 878,783        | -              | 12,664         | 946            | -                           | -              | -              |
| Deferred revenue                           | -              | (2,830,582)    | (530,649)      | -              | -              | -              | -                           | (2,745,607)    | (526,900)      |
| Rental Income                              | 230,400        | 152,000        | 140,082        | -              | -              | -              | -                           | -              | 22,050         |
| Other revenue                              | 1,253,704      | 4,026,232      | 8,909,983      | 125,823        | 1,000          | 5,000          | 60,150                      | 645,470        | 374,757        |
| Total revenue                              | 4,250,957      | 20,417,513     | 36,744,794     | 970,907        | 4,877,853      | 5,128,936      | 5,563,935                   | 5,721,850      | 6,743,493      |
| Expenses                                   |                |                |                |                |                |                |                             |                |                |
| Administration fees                        | 154,220        | -              | -              | 138,405        | -              | -              | 131,240                     | -              | -              |
| Contracted services                        | 39,000         | 8,557,566      | 7,151,642      | 10,000         | 32,028         | -              | 455,570                     | 304,815        | 79,760         |
| Honoraria                                  | 246,500        | 340,207        | 376,168        | 6,000          | 4,073          | 200            | 202,000                     | 32,126         | 8,754          |
| Professional fees                          | 105,000        | 254,924        | 162,618        | -              | -              | -              | 4,704                       | -              | 3,500          |
| Travel                                     | 68,000         | 176,544        | 166,941        | 16,000         | 23,374         | 8,279          | 257,633                     | 319,228        | 216,530        |
| Utilities                                  | 233,260        | 420,625        | 438,477        | 6,500          | 16,423         | 5,881          | 35,580                      | 49,935         | 19,097         |
| Salaries, wages and benefits               | 1,969,007      | 4,666,863      | 3,958,501      | 143,836        | 154,822        | 116,229        | 1,535,086                   | 1,575,349      | 925,254        |
| Other expenses                             | 1,065,462      | 7,753,040      | 8,232,400      | 963,600        | 5,527,534      | 4,463,752      | 3,670,459                   | 2,764,504      | 2,406,371      |
| Total expenses                             | 3,880,449      | 22,169,769     | 20,486,747     | 1,284,341      | 5,758,254      | 4,594,341      | 6,292,272                   | 5,045,957      | 3,659,266      |
| Annual surplus (deficit)                   | \$ 370,508     | \$ (1,752,256) | \$ 16,258,047  | \$ (313,434)   | \$ (880,401)   | \$ 534,595     | \$ (728,337)                | \$ 675,893     | \$ 3,084,227   |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 18. SEGMENTED INFORMATION, continued

|                                            | 2024<br>Budget | Capital Programs<br>2024<br>Actual | 2023<br>Actual | 2024<br>Budget | Job Creation<br>2024<br>Actual | 2023<br>Actual |
|--------------------------------------------|----------------|------------------------------------|----------------|----------------|--------------------------------|----------------|
| Revenues                                   |                |                                    |                |                |                                |                |
| Indigenous Services Canada                 | \$ -           | \$ 10,113,358                      | \$ 1,465,060   | \$ 246,492     | \$ 780,695                     | \$ 107,685     |
| First Nations Education Steering Committee | -              | -                                  | -              | -              | 38,390                         | 15,511         |
| First Nations Health Authority             | -              | -                                  | -              | -              | -                              | 28,000         |
| Deferred revenue - current                 | -              | (9,104,011)                        | -              | -              | 825,486                        | 40,195         |
| Other revenue                              | -              | 349,000                            | -              | -              | 402,030                        | 782,874        |
| Total revenue                              | -              | 1,358,347                          | 1,465,060      | 246,492        | 2,046,601                      | 974,265        |
| Expenses                                   |                |                                    |                |                |                                |                |
| Contracted services                        | -              | 563,977                            | 8,758,823      | -              | 1,070,629                      | 230,056        |
| Honoraria                                  | -              | -                                  | -              | -              | 296                            | -              |
| Professional fees                          | -              | -                                  | -              | -              | 6,916                          | 2,772          |
| Travel                                     | -              | 5,080                              | -              | -              | 1,779                          | 24,704         |
| Utilities                                  | -              | 80                                 | 51,364         | -              | 2,636                          | 2,680          |
| Salaries, wages and benefits               | -              | 153,340                            | 2,711          | 132,421        | 544,405                        | 331,430        |
| Other expenses                             | -              | 217,248                            | 118,615        | 102,867        | 184,722                        | 71,596         |
| Total expenses                             | -              | 939,725                            | 8,931,513      | 235,288        | 1,811,383                      | 663,238        |
| Annual surplus (deficit)                   | \$ -           | \$ 418,622                         | \$ (7,466,453) | \$ 11,204      | \$ 235,218                     | \$ 311,027     |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 18. SEGMENTED INFORMATION, continued

|                          | Social Housing Fund |                |                |                | Capital Fund   |                |                | Enterprise Fund |                |  |
|--------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|--|
|                          | 2024<br>Budget      | 2024<br>Actual | 2023<br>Actual | 2024<br>Budget | 2024<br>Actual | 2023<br>Actual | 2024<br>Budget | 2024<br>Actual  | 2023<br>Actual |  |
| Revenues                 |                     |                |                |                |                |                |                |                 |                |  |
| Interest income          | \$ -                | \$ 34,296      | \$ 16,628      | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -           |  |
| Rental Income            | 192,192             | 165,492        | 165,492        | -              | -              | -              | -              | -               | -              |  |
| Other revenue            | 166,725             | 150,494        | 584,271        | -              | -              | -              | -              | 5,370,519       | 2,070          |  |
| Total revenue            | 358,917             | 350,282        | 766,391        | -              | -              | -              | -              | 5,370,519       | 2,070          |  |
| Expenses                 |                     |                |                |                |                |                |                |                 |                |  |
| Amortization             | -                   | 131,492        | 133,046        | -              | 1,871,224      | 1,294,108      | -              | -               | -              |  |
| Administration fees      | 28,138              | -              | -              | -              | -              | -              | -              | -               | -              |  |
| Professional fees        | 6,753               | 7,562          | 5,500          | -              | -              | -              | -              | -               | -              |  |
| Utilities                | 3,838               | 2,786          | 80             | -              | -              | -              | -              | -               | -              |  |
| Other expenses           | 316,494             | 188,587        | 576,284        | -              | -              | -              | -              | -               | -              |  |
| Total expenses           | 355,223             | 330,427        | 714,910        | -              | 1,871,224      | 1,294,108      | -              | -               | -              |  |
| Annual surplus (deficit) | \$ 3,694            | \$ 19,855      | \$ 51,481      | \$ -           | \$ (1,871,224) | \$ (1,294,108) | \$ -           | \$ 5,370,519    | \$ 2,070       |  |

# LYTTON FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2024

### 18. SEGMENTED INFORMATION, continued

|                                              | Ottawa Trust Funds |                |                | Consolidated totals |                |                |
|----------------------------------------------|--------------------|----------------|----------------|---------------------|----------------|----------------|
|                                              | 2024<br>Budget     | 2024<br>Actual | 2023<br>Actual | 2024<br>Budget      | 2024<br>Actual | 2023<br>Actual |
| Revenues                                     |                    |                |                |                     |                |                |
| Indigenous Services Canada                   | \$ -               | \$ -           | \$ -           | \$ 7,650,746        | \$ 39,261,511  | \$ 39,214,672  |
| Community Partners - Legal Aid               | -                  | -              | -              | 18,737              | 23,942         | 21,600         |
| Government of Canada - Department of Justice | -                  | -              | -              | 72,743              | 121,080        | 142,316        |
| First Nations Education Steering Committee   | -                  | -              | -              | -                   | 262,973        | 15,511         |
| First Nations Health Authority               | -                  | -              | -              | 1,169,988           | 1,594,897      | 1,565,328      |
| Interest income                              | -                  | 44,200         | 46,502         | 450,000             | 1,515,239      | 942,859        |
| Deferred revenue - current                   | -                  | -              | -              | -                   | (13,854,714)   | (1,017,354)    |
| Rental Income                                | -                  | -              | -              | 422,592             | 317,492        | 327,624        |
| Other revenue                                | -                  | 4,433          | 4,473          | 1,606,402           | 10,949,178     | 10,663,428     |
| Total revenue                                | -                  | 48,633         | 50,975         | 11,391,208          | 40,191,598     | 51,875,984     |
| Expenses                                     |                    |                |                |                     |                |                |
| Amortization                                 | -                  | -              | -              | -                   | 2,002,716      | 1,427,154      |
| Administration fees                          | -                  | -              | -              | 452,003             | -              | -              |
| Contracted services                          | -                  | -              | -              | 504,570             | 10,529,015     | 16,220,281     |
| Honoraria                                    | -                  | -              | -              | 454,500             | 376,702        | 385,122        |
| Professional fees                            | -                  | -              | -              | 116,457             | 269,402        | 174,390        |
| Travel                                       | -                  | -              | -              | 341,633             | 526,005        | 416,454        |
| Utilities                                    | -                  | -              | -              | 279,178             | 492,485        | 517,579        |
| Salaries, wages and benefits                 | -                  | -              | -              | 3,780,350           | 7,094,779      | 5,334,125      |
| Other expenses                               | -                  | -              | -              | 6,118,882           | 16,635,635     | 15,869,018     |
| Total expenses                               | -                  | -              | -              | 12,047,573          | 37,926,739     | 40,344,123     |
| Annual surplus (deficit)                     | \$ -               | \$ 48,633      | \$ 50,975      | \$(656,365)         | \$ 2,264,859   | \$ 11,531,861  |