

LYTTON FIRST NATION

CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

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LYTTON FIRST NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 31, 2025

The accompanying consolidated financial statements of Lytton First Nation and all the information in this annual report for the year ended March 31, 2025 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. in accordance with Canadian generally accepted auditing standards on behalf of their members. Reid Hurst Nagy Inc. has full access to Chief and Council. Reid Hurst Nagy Inc. have full and free access to the council for information purposes.


Chief

July 23, 2025
Date


Councillor

July 23, 2025
Date

Independent Auditors' Report

To the Members of
Lytton First Nation

Opinion

We have audited the consolidated financial statements of Lytton First Nation, which comprise the consolidated statement of financial position as at March 31, 2025, 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, 2025, 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.

Emphasis of Matter

We draw your attention to Note 21 to the financial statements, which describes the prior period adjustments made in the fiscal year ended March 31, 2024 and the effective restatements. Our opinion is not modified in respect of this matter.

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 audit.



REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

RICHMOND, B.C.
JULY 23, 2025

LYTTON FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31	2025	2024
FINANCIAL ASSETS		
Cash	\$ 42,602,508	\$ 38,538,974
Restricted cash (Note 5)	762,209	676,980
Accounts receivable (Note 6)	1,762,575	2,419,250
Rent receivables (Note 7)	317,809	274,357
Loans receivable (Note 8)	-	133,213
Investment in government businesses (Note 9)	5,369,255	5,582,380
	50,814,356	47,625,154
LIABILITIES		
Accounts payable (Notes 11 & 21)	3,944,341	4,482,737
Deferred revenue (Note 12)	20,789,637	17,263,125
Loans payable (Note 14)	2,871,957	2,117,245
Replacement Reserve Fund (Notes 13 & 21)	843,155	876,135
	28,449,090	24,739,242
NET FINANCIAL ASSETS	22,365,266	22,885,912
NON-FINANCIAL ASSETS		
Tangible capital assets (Notes 18 & 21)	55,065,073	52,173,754
Prepaid expenses	116,341	160,877
Inventory	59,199	37,815
	55,240,613	52,372,446
ACCUMULATED SURPLUS (Notes 15 & 21)	\$ 77,605,879	\$ 75,258,358

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	2025 Budget	2025 Actual	2024
ANNUAL SURPLUS (NOTE 21)	\$ (1,255,058)	\$ 2,347,521	\$ 781,599
Acquisition of tangible capital assets (Note 21)	-	(5,070,102)	(3,490,330)
Amortization of tangible capital assets	-	2,178,783	2,002,716
	-	(2,891,319)	(1,487,614)
Acquisition of prepaid asset	44,536	(116,341)	(160,877)
Use of prepaid asset	-	160,877	150,001
	44,536	44,536	(10,876)
Acquisition of inventory	(21,384)	(21,384)	(33,225)
DECREASE IN NET FINANCIAL ASSETS	(1,231,906)	(520,646)	(750,116)
NET FINANCIAL ASSETS AT BEGINNING OF YEAR	-	22,885,912	23,636,028
NET FINANCIAL ASSETS AT END OF YEAR	\$ -	\$ 22,365,266	\$ 22,885,912

LYTTON FIRST NATION

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2025 Budget	2025 Actual	2024 Actual
REVENUE			
Indigenous Services Canada	\$ 6,718,952	\$ 54,934,609	\$ 39,261,511
BC First Nations Gaming revenue	-	770,979	1,229,397
BC Hydro	-	70,259	70,259
Canada Mortgage and Housing Corporation	171,728	850,586	634,991
Community Partners - Legal Aid	23,942	23,942	23,942
Department of Justice	85,580	134,925	121,080
Equipment rental	-	230,054	50,000
First Nations Education Steering Committee	36,329	580,562	262,973
First Nations Health Authority	2,611,078	2,936,696	1,594,897
Insurance recoveries	-	200,991	128,449
Interest income	750,000	1,811,117	1,515,239
Interior Salish Employment & Training Society	-	12,280	-
Miscellaneous	320,618	1,846,774	1,522,486
Province of British Columbia	115,580	645,915	770,233
Rental Income	350,722	390,392	317,492
Share of income(loss) from First Nation controller	-	(213,125)	5,370,519
Other	1,474,730	2,224,611	1,172,845
Deferred revenue	-	(3,740,870)	(13,854,715)
	12,659,259	63,710,697	40,191,598
EXPENSES			
Band Programs (Note 21)	4,916,726	38,681,637	23,771,243
Education (Note 21)	1,201,903	5,396,549	5,585,299
Social Development / Health (Note 21)	7,191,047	5,769,390	5,100,244
Capital Programs	-	8,062,375	939,725
Job Creation (Note 21)	222,829	1,095,659	1,832,258
Social Housing Fund (Note 21)	381,312	311,137	310,006
Capital Fund	-	2,046,429	1,871,224
	13,913,817	61,363,176	39,409,999
ANNUAL SURPLUS (NOTE 21)	(1,255,058)	2,347,521	781,599
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	75,258,358	74,476,759
ACCUMULATED SURPLUS AT END OF YEAR (NOTE 21)	\$ (1,255,058)	\$ 77,605,879	\$ 75,258,358

The accompanying notes are an integral part of the financial statements

LYTTON FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31	2025	2024
OPERATING ACTIVITIES		
ANNUAL SURPLUS (DEFICIT) (NOTE 21)	\$ 2,347,521	\$ 781,599
Items not affecting cash		
Amortization	2,178,783	2,002,716
Share of (income)loss of First Nation controlled entities	213,125	(5,370,519)
	4,739,429	(2,586,204)
Change in non-cash operating working capital (Note 21)	3,724,725	20,550,151
	8,464,154	17,963,947
CAPITAL ACTIVITIES		
Purchase of tangible capital assets (Note 21)	(5,070,102)	(3,490,330)
FINANCING ACTIVITIES		
Principal repayment of capital asset loan	(2,883)	(11,529)
Proceeds from loans	888,949	-
Repayment of Social Housing Fund loans	(131,355)	(131,493)
	754,711	(143,022)
INVESTING ACTIVITIES		
Change in restricted cash	(85,229)	1,504,582
INCREASE IN CASH AND CASH EQUIVALENTS	4,063,534	15,835,177
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	38,538,974	22,703,797
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 42,602,508	\$ 38,538,974

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

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 Chartered Professional Accountants of Canada.

(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.

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(d) Financial Instruments

Measurement of financial instruments

The Nation initially measures its financial assets and liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The First Nation subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income in the period incurred.

Financial assets measured at amortized cost on a straight line basis include cash, accounts receivable, rent receivable and loans receivable.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and loans payable.

Financial liabilities measured at fair value include Replacement Reserve Funds.

Impairment

For financial assets measured at cost or amortized cost, the Nation determines whether there are indications of possible impairment. When there is an indication of impairment, and the partnership determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in net income over the life of the instrument using the straight-line method.

(e) 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.

(f) 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.

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(g) 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.

(h) 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.

(i) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible assets, prepaid expenses and inventory of supplies.

(j) 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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(k) Replacement Reserve

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

(l) Budget

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

(m) 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.

(n) 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, 2025 and March 31, 2024, no liability for contaminated sites has been recorded.

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(o) Asset Retirement Obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

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

The Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

As at March 31, 2025, the Nation has not identified any asset retirement obligations, therefore no liability 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, 2025

4. FINANCIAL INSTRUCTIONS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

Liquidity risk

The Nation does have a liquidity risk in the accounts payable and accruals of \$3,944,341 (2024 - \$4,482,737). Liquidity risk is the risk that the Nation cannot repay its obligations when they become due to its creditors. The Nation reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; maintains an adequate line of credit to repay trade creditors and repays long term debt interest and principal as they become due. In the opinion of management the liquidity risk exposure to the Nation is low and is not material.

Credit risk

The Nation does have credit risk in accounts receivable of \$1,762,575 (2024 - \$2,419,250). Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The Nation reduces its exposure to credit risk by performing credit valuations on a regular basis; granting credit upon a review of the credit history of the applicant and creating an allowance for bad debts when applicable. The Nation maintains strict credit policies and limits in respect to counterparties. In the opinion of management the credit risk exposure to the Nation is low and is not material.

Interest rate risk

The Nation is exposed to interest rate risk due to the variable rate interest on their loans payable. Changes in the lending rates may cause fluctuations in cash flows and interest expense.

5. 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.

	2025	2024
Replacement Reserve Fund - restricted cash	\$ 377,879	\$ 361,636
Ottawa Trust Fund - restricted cash	75,935	18,354
Student Trust Funds - restricted cash	308,395	296,990
	\$ 762,209	\$ 676,980

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

6. ACCOUNTS RECEIVABLE

	2025	2024
Accounts receivable - general	\$ 441,364	\$ 442,742
Indigenous Services Canada	743,682	1,858,528
Canada Mortgage and Housing Corporation	10,698	12,931
First Nations Education Steering Committee	383,050	-
Funds held with the Bank of Canada	35,864	35,864
Province of British Columbia	50,124	69,185
Union of BC Municipalities	97,793	-
	\$ 1,762,575	\$ 2,419,250

7. RENT RECEIVABLE

	2025	2024
Rent receivable	\$ 1,572,155	\$ 1,248,029
	1,572,155	1,248,029
Allowance for doubtful accounts	(1,254,346)	(973,672)
	\$ 317,809	\$ 274,357

8. LOANS RECEIVABLE

	2025	2024
Due from Tikemcheen Economic Development LLP	\$ -	\$ 128,436
Due from Lytton First Nation Economic Development Corporation	-	4,777
	\$ -	\$ 133,213

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

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

9. INVESTMENT IN GOVERNMENT BUSINESSES

	2025	2024
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
	56,810	56,810
Investment in Kumcheen Enterprises Ltd. (100%)		
Shares	90	90
Advances	122,169	122,169
Accumulated equity in earnings	(48,134)	(48,120)
Contributed surplus	2,482,298	2,516,746
	2,556,423	2,590,885
Investment in Lytton Development Corp. (100%)		
Shares	2	2
Accumulated deficit in earnings	84	84
	86	86
Investment in Lytton First Nation Economic Development Corporation (100%)		
Shares	1	1
Accumulated equity in earnings	1,903,405	2,084,933
	1,903,406	2,084,934
Investment in Tikemcheen Economic Development LLP (99.99%)		
Contributions	9,999	9,999
Accumulated partner's deficit	842,531	839,666
	852,530	849,665
	\$ 5,369,255	\$ 5,582,380

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

10. 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 Enterprises Ltd. - year ended March 31, 2025	Lytton Development Corp. - year ended March 31, 2025	Tlkemcheen Economic Development LLP - year ended March 31, 2025	Lytton First Nation Economic Development Corporation - year ended March 31, 2025	2025 Total
Cash	\$ 285,020	\$ -	\$ 2,614	\$ 510,839	\$ 798,473
Accounts receivable	-	-	-	1,049,198	1,049,198
Prepaid expenses	-	-	-	18,328	18,328
Tangible capital assets	2,552,475	-	-	1,415,987	3,968,462
Investments	-	86	-	-	86
Due from related parties	-	-	850,000	-	850,000
Due from partners	-	-	1	-	1
Total assets	\$ 2,837,495	\$ 86	\$ 852,615	\$ 2,994,352	\$ 6,684,548
Accounts payable	\$ 281,072	\$ -	\$ -	\$ 73,961	\$ 355,033
Government payable	-	-	-	166,985	166,985
Due to related parties	122,169	1	-	850,000	972,170
Total liabilities	403,241	1	-	1,090,946	1,494,188
Share capital	90	2	-	1	93
Accumulated surplus (deficit)	2,434,164	83	852,615	1,903,405	5,190,267
Total equity	2,434,254	85	852,615	1,903,406	5,190,360
Total liabilities and equity	\$ 2,837,495	\$ 86	\$ 852,615	\$ 2,994,352	\$ 6,684,548

	Kumcheen Enterprises Ltd. - year ended March 31, 2025	Lytton Development Corp. - year ended March 31, 2025	Tlkemcheen Economic Development LLP - year ended March 31, 2025	Lytton First Nation Economic Development Corporation - year ended March 31, 2025	2025 Total
Revenue	\$ 62,103	\$ -	\$ 2,865	\$ 2,558,801	\$ 2,623,769
Expenses	62,117	-	-	2,740,329	2,802,446
Net income	\$ (14)	\$ -	\$ 2,865	\$ (181,528)	\$ (178,677)

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

11. ACCOUNTS PAYABLE

	2025	2024
Accounts payable - general	\$ 2,431,376	\$ 1,621,392
Receiver General - payroll deductions	89,129	45,012
Stein Valley Nlakapamux School Society	1,368,605	2,761,102
First Nations Health Authority	55,231	55,231
	\$ 3,944,341	\$ 4,482,737

12. DEFERRED REVENUE

	2025	2024
Indigenous Services Canada - capital projects	\$ 11,799,382	\$ 9,581,387
Indigenous Services Canada - social development/health	5,129,806	3,272,508
Indigenous Services Canada - band programs	3,252,582	3,945,331
Indigenous Services Canada - job creation	584,534	226,209
Employment and Social Development Canada	23,333	-
Canada Mortgage and Housing Corporation	-	237,690
	\$ 20,789,637	\$ 17,263,125

13. 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.

	2025	2024
Balance, beginning of year	\$ 876,135	\$ 869,734
Contributions, required during the year	36,840	36,840
Interest	16,242	18,128
Replacement outlays	(39,054)	(28,147)
Special contribution outlays	(47,008)	(20,420)
	\$ 843,155	\$ 876,135

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

14. LOANS PAYABLE

	2025	2024
All Nations Trust Company loan, payments of \$5,348 per month including interest at 4.49% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due October 1, 2028.	\$ 810,455	\$ 837,990
All Nations Trust Company loan, payments of \$3,655 per month including interest at 2.87% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due April 1, 2030.	775,566	-
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.	460,943	502,284
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.	316,145	329,110
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.	198,038	225,636
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.	197,427	219,342
Brandt Tractor Ltd finance loan, payments of \$2,412 per month including interest at 0.00% per annum, secured by a 2024 John Deere 350G; term due January 28, 2029.	113,383	-
Terrace Totem Ford, payments of \$960.80 per month without interest, maturing July 27, 2024, secured by a 2019 Ford F150	-	2,883
	\$ 2,871,957	\$ 2,117,245

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

2026	\$ 192,425
2027	310,986
2028	165,327
2029	163,533
2030 and thereafter	2,039,686
	\$ 2,871,957

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

15. ACCUMULATED SURPLUS

	2025	2024
Unrestricted		
Band Programs	\$ 19,654,884	\$ 20,254,299
Education	552,563	839,711
Social Development / Health	4,826,384	4,572,217
Capital Programs	(6,387,595)	(7,019,789)
Job Creation	602,948	407,420
Capital Fund	51,321,918	49,070,928
Enterprise Fund	5,312,555	5,525,680
	75,883,657	73,650,466
Restricted		
Social Housing Fund	1,646,287	1,589,537
Ottawa Trust Funds	75,935	18,355
	1,722,222	1,607,892
	\$ 77,605,879	\$ 75,258,358

16. 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 \$405,902.

17. RELATED PARTY TRANSACTIONS

Included in these financial statements are revenue and expense amounts resulting from routine operating transactions conducted at prevailing market prices with various Lytton First Nation controlled departments, businesses and corporations to which the First Nation is related.

Revenues include \$13,300 (2024: \$91,150) management fees charged to Kumcheen Enterprises Ltd, \$228,304 (2024: \$50,000) equipment sales and \$31,537 (2024: \$584) miscellaneous revenue charged to Lytton First Nation Economic Development Corporation.

Expenses include \$2,000 (2024: \$69,300) rental fees charged by Kumcheen Enterprises Ltd and \$112,415 (2024: \$1,694,309) contracted services charged by Lytton First Nation Economic Development Corporation.

The First Nation also made total contributions of \$2,430,912 in 2024 for land purchases. \$34,448 was reclaimed in the current year.

Transactions with related parties, if any, are in the normal course of business, and are for fair consideration that is mutually agreed upon by the related parties.

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

18. TANGIBLE CAPITAL ASSETS

2025	Cost			Accumulated amortization			2025 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	45,752,138	3,485,779	49,237,917	8,520,071	1,120,433	9,640,504	39,597,413
Automotive equipment	2,473,169	610,204	3,083,373	1,629,018	360,613	1,989,631	1,093,742
Computer equipment	55,609	69,249	124,858	40,806	38,603	79,409	45,449
Equipment	3,318,461	222,744	3,541,205	1,914,770	426,950	2,341,720	1,199,485
Roads and bridge	4,565,612	-	4,565,612	2,655,571	45,656	2,701,227	1,864,385
Water and sewer systems	14,552,426	682,125	15,234,551	7,055,611	74,973	7,130,584	8,103,967
Social Housing	4,462,186	-	4,462,186	1,234,999	111,555	1,346,554	3,115,632
	\$ 75,224,601	\$ 5,070,101	\$ 80,294,702	\$ 23,050,846	\$ 2,178,783	\$ 25,229,629	\$ 55,065,073

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	2,317,569	45,752,141	7,434,064	1,086,011	8,520,075	37,232,066
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	\$ 3,490,330	\$ 75,224,604	\$ 21,048,134	\$ 2,002,716	\$ 23,050,850	\$ 52,173,754

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

19. 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.

20. COMPARATIVE AMOUNTS

Certain comparative figures for the year ended March 31, 2024 have been reclassified to conform with the current year's presentation.

21. PRIOR PERIOD RESTATEMENT

During the year, it was discovered that tangible capital assets have been over-stated for expenses that had been previously capitalized when they were not capital in nature. It was also discovered that funding transfers to Stein Valley Nlakapamux School were overstated. Further, a Replacement Reserve Fund was erroneously categorized as an income statement item. The following prior year balances have been restated:

For the year ended March 31	As previously stated in 2024	Adjustments Increase (Decrease)	Restated 2025
Consolidated Statement of Financial Position			
Liabilities			
Accounts payable	\$ 4,655,692	\$ (172,955)	\$ 4,482,737
Replacement Reserve Fund	896,555	(20,420)	876,135
Non-financial assets			
Tangible capital assets	53,850,389	(1,676,635)	52,173,754
Accumulated surplus - opening	76,741,632	(1,483,260)	75,258,372
Consolidated Statement of Operations			
Expenses			
Band Programs	22,169,769	1,601,474	23,771,243
Education	5,758,254	(172,955)	5,585,299
Social Development / Health	5,045,957	54,287	5,100,244
Job Creation	1,811,383	20,875	1,832,258
Social Housing Fund	330,427	(20,421)	310,006
Current year surplus (deficit)	2,264,859	(1,483,260)	781,599
Consolidated Statement of Accumulated surplus			
Equity at end of year	76,741,618	(1,483,260)	75,258,358
Consolidated Statement of Cash Flows			
Changes in non-cash operating working capital	20,743,526	(193,375)	20,550,151
Capital activities			
Purchase of tangible capital assets	\$ (5,166,965)	\$ 1,676,635	\$ (3,490,330)

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

22. SEGMENTED INFORMATION

As previously discussed in note 1 (f), 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, 2025

22. SEGMENTED INFORMATION, continued

	Band Programs			Education			Social Development / Health		
	2025 Budget	2025 Actual	2024 Actual	2025 Budget	2025 Actual	2024 Actual	2025 Budget	2025 Actual	2024 Actual
Revenues									
Indigenous Services Canada	\$ 2,528,093	\$ 33,214,292	\$ 17,488,214	\$ 937,980	\$ 4,624,012	\$ 4,652,154	\$ 2,577,090	\$ 5,273,973	\$ 6,227,090
Community Partners - Legal Aid	23,942	23,942	23,942	-	-	-	-	-	-
Department of Justice	85,580	134,925	121,080	-	-	-	-	-	-
First Nations Education Steering Committee	-	-	13,000	-	521,760	211,583	-	-	-
First Nations Health Authority	-	-	-	-	-	-	2,611,078	2,936,696	1,594,897
Interest income	750,000	1,636,451	1,424,079	-	11,497	12,664	-	25,892	-
Deferred revenue	-	692,749	(2,830,583)	-	-	-	-	(1,857,299)	(2,745,607)
Rental Income	153,030	210,883	152,000	-	-	-	5,500	5,207	-
Other revenue	1,504,438	3,892,217	3,645,282	140,697	12,280	1,000	265,793	769,103	645,470
Total revenue	5,045,083	39,805,459	20,037,014	1,078,677	5,169,549	4,877,401	5,459,461	7,153,572	5,721,850
Expenses									
Amortization	-	999	-	-	-	-	-	-	-
Administration fees	190,341	-	-	154,766	-	-	130,216	-	-
Contracted services	234,120	9,562,822	8,958,713	15,000	45,981	32,028	1,323,822	420,239	304,815
Honoraria	330,250	437,661	340,207	6,000	3,105	4,073	22,800	5,052	32,126
Professional fees	240,000	445,439	254,924	-	-	-	4,025	350	-
Travel	76,984	147,886	172,501	23,000	32,812	23,374	434,484	368,659	328,672
Utilities	242,150	488,071	413,700	19,000	12,294	16,423	99,033	65,250	51,810
Salaries, wages and benefits	2,262,668	5,762,146	4,658,386	154,038	175,578	154,822	1,985,976	1,785,679	1,608,546
Other expenses	1,340,713	21,836,613	8,972,812	830,099	5,126,779	5,354,579	3,190,691	3,124,161	2,774,275
Total expenses	4,917,226	38,681,637	23,771,243	1,201,903	5,396,549	5,585,299	7,191,047	5,769,390	5,100,244
Annual surplus (deficit)	\$ 127,857	\$ 1,123,822	\$ (3,734,229)	\$ (123,226)	\$ (227,000)	\$ (707,898)	\$ (1,731,586)	\$ 1,384,182	\$ 621,606

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

22. SEGMENTED INFORMATION, continued

	2025 Budget	Capital Programs 2025 Actual	2024 Actual	2025 Budget	Job Creation 2025 Actual	2024 Actual
Revenues						
Indigenous Services Canada	\$ 422,289	\$ 11,195,146	\$ 10,113,358	\$ 253,500	\$ 627,186	\$ 780,695
First Nations Education Steering Committee	-	-	-	36,329	58,802	38,390
Deferred revenue	-	(2,217,994)	(9,104,011)	-	(358,325)	825,486
Other revenue	-	677,189	349,000	-	1,342,098	782,981
Total revenue	422,289	9,654,341	1,358,347	289,829	1,669,761	2,427,552
Expenses						
Contracted services	-	7,494,079	563,977	15,000	46,257	1,091,505
Honoraria	-	-	-	200	1,475	296
Professional fees	-	350	-	5,157	8,647	6,916
Travel	-	2,205	5,080	5,500	4,099	1,779
Utilities	-	738	80	899	1,913	2,636
Salaries, wages and benefits	-	322,675	153,340	144,711	808,813	544,405
Other expenses	-	242,328	217,248	51,362	224,455	184,721
Total expenses	-	8,062,375	939,725	222,829	1,095,659	1,832,258
Annual surplus (deficit)	\$ 422,289	\$ 1,591,966	\$ 418,622	\$ 67,000	\$ 574,102	\$ 595,294

	Social Housing Fund			Capital Fund			Enterprise Fund		
	2025 Budget	2025 Actual	2024 Actual	2025 Budget	2025 Actual	2024 Actual	2025 Budget	2025 Actual	2024 Actual
Revenues									
Interest income	\$ -	\$ 65,727	\$ 34,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Income	192,192	174,302	165,492	-	-	-	-	-	-
Other revenue	171,728	155,176	150,494	-	-	-	-	(213,125)	5,370,519
Total revenue	363,920	395,205	350,282	-	-	-	-	(213,125)	5,370,519
Expenses									
Amortization	-	131,355	131,492	-	2,046,429	1,871,224	-	-	-
Administration fees	28,982	-	-	-	-	-	-	-	-
Professional fees	6,956	6,775	7,562	-	-	-	-	-	-
Utilities	6,010	2,740	2,786	-	-	-	-	-	-
Other expenses	339,364	170,267	168,166	-	-	-	-	-	-
Total expenses	381,312	311,137	310,006	-	2,046,429	1,871,224	-	-	-
Annual surplus (deficit)	\$ (17,392)	\$ 84,068	\$ 40,276	\$ -	\$ (2,046,429)	\$ (1,871,224)	\$ -	\$ (213,125)	\$ 5,370,519

LYTTON FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025

22. SEGMENTED INFORMATION, continued

	Ottawa Trust Funds			Consolidated totals		
	2025 Budget	2025 Actual	2024 Actual	2025 Budget	2025 Actual	2024 Actual
Revenues						
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ 6,718,952	\$ 54,934,609	\$ 39,261,511
Community Partners - Legal Aid	-	-	-	23,942	23,942	23,942
Government of Canada - Department of Justice	-	-	-	85,580	134,925	121,080
First Nations Education Steering Committee	-	-	-	36,329	580,562	262,973
First Nations Health Authority	-	-	-	2,611,078	2,936,696	1,594,897
Interest income	-	71,550	44,200	750,000	1,811,117	1,515,239
Deferred revenue	-	-	-	-	(3,740,869)	(13,854,715)
Rental Income	-	-	-	350,722	390,392	317,492
Other revenue	-	4,385	4,433	2,082,656	6,639,323	10,949,179
Total revenue	-	75,935	48,633	12,659,259	63,710,697	40,191,598
Expenses						
Amortization	-	-	-	-	2,178,783	2,002,716
Administration fees	-	-	-	504,305	-	-
Contracted services	-	-	-	1,587,942	17,569,378	10,951,038
Honoraria	-	-	-	359,250	447,293	376,702
Professional fees	-	-	-	256,138	461,561	269,402
Travel	-	-	-	539,968	555,661	531,406
Utilities	-	-	-	367,092	571,006	487,435
Salaries, wages and benefits	-	-	-	4,547,393	8,854,891	7,119,499
Other expenses	-	-	-	5,752,229	30,724,603	17,671,801
Total expenses	-	-	-	13,914,317	61,363,176	39,409,999
Annual surplus (deficit)	\$ -	\$ 75,935	\$ 48,633	\$ (1,255,058)	\$ 2,347,521	\$ 781,599