

SISKA INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2019

EXHIBIT

CONSOLIDATED FINANCIAL STATEMENTS:

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

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

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

The consolidated financial statements have been audited on behalf of the members by Daley & Company CPA LLP, in accordance with Canadian public sector accounting standards.

Chief

Councillor

Councillor



INDEPENDENT AUDITOR'S REPORT

To the Members,
SISKA INDIAN BAND

EXHIBIT A1

Opinion

We have audited the consolidated financial statements of SISKA INDIAN BAND (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statement of accumulated surplus, consolidated statement of operations, consolidated statement of change in net financial assets and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2019, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's Responsibilities for the Audit of the 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2, and Schedules 1 to 32 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

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

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

In preparing the financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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.

(continues)

Independent Auditor's Report to the Members of SISKA INDIAN BAND (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation 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.



Chartered Professional Accountants

Kamloops, BC
July 25, 2019

Disclaimer of Liability

These consolidated financial statements were examined and this Audit Opinion issued solely for the use of SISKA INDIAN BAND. Daley & Company CPA LLP makes no representations of any kind to any other person in respect of these consolidated financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company CPA LLP.

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
March 31, 2019

FINANCIAL ASSETS	2019	2018
Cash	\$ 1,749,761	\$ 1,829,844
Restricted cash (Note A3)	289,060	271,867
Grants and accounts receivable (Note A4)	212,369	308,276
Note receivable (Note A5)	14,314	14,314
Inventory	7,283	4,420
Long-term investments and advances (Note A6)	20,387	20,259
Investments in controlled entities (Note A7)	<u>962,495</u>	<u>839,424</u>
	3,255,669	3,288,404
LIABILITIES		
Accounts payable and accruals (Note A8)	<u>507,866</u>	<u>433,896</u>
NET FINANCIAL ASSETS	2,747,803	2,854,508
NON-FINANCIAL ASSETS		
Tangible capital assets (Note A9)	3,101,326	2,932,814
Prepaid expenses	<u>26,574</u>	<u>42,853</u>
ACCUMULATED SURPLUS (Note A10)	\$ 5,875,703	\$ 5,830,175

COMMITMENTS AND CONTINGENCIES (Note A11)

APPROVED BY THE BAND:

 Chief

 Councillor

 Councillor

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
Year ended March 31, 2019

	2019	2018
ACCUMULATED SURPLUS, beginning of year	\$ 5,830,175	\$ 5,750,813
EXCESS OF REVENUE OVER EXPENSES	<u>45,528</u>	<u>79,362</u>
ACCUMULATED SURPLUS, end of year	\$ 5,875,703	\$ 5,830,175

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF OPERATIONS
Year ended March 31, 2019

	Budget	2019	2018
REVENUE:			
Indigenous Services Canada	\$ 625,580	\$ 793,149	\$ 796,415
Leases and rentals	-	152,128	98,187
Province of BC	-	148,024	101,853
CMHC	-	35,706	156,190
Consulting and contract	-	251,676	209,691
Interest	-	9,455	14,020
Income from investment in government business enterprise	-	120,959	241,503
Miscellaneous	-	48,219	54,416
	<u>\$ 625,580</u>	<u>1,559,316</u>	<u>1,672,275</u>
EXPENSES:			
Administration	\$ -	267,738	305,086
Band General	-	110,353	90,897
Community Services	-	262,210	237,105
Education	-	165,498	178,677
Maintenance	-	261,869	255,181
Natural Resources / Economic Development	-	247,397	186,305
Housing	-	(16,000)	161,996
Other	-	214,723	177,666
	<u>\$ -</u>	<u>1,513,788</u>	<u>1,592,913</u>
EXCESS OF REVENUE OVER EXPENSES		<u>\$ 45,528</u>	<u>\$ 79,362</u>

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
Year ended March 31, 2019

	2019	2018
EXCESS OF REVENUE OVER EXPENSES	\$ 45,528	\$ 79,362
Acquisition of tangible capital assets	(263,894)	(23,320)
Amortization of tangible capital assets	95,382	92,501
Change in prepaid expenses	<u>16,279</u>	<u>(9,704)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(106,705)	138,839
NET FINANCIAL ASSETS, beginning of year	<u>2,854,508</u>	<u>2,715,669</u>
NET FINANCIAL ASSETS, end of year	\$ 2,747,803	\$ 2,854,508

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended March 31, 2019

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of revenue over expenses	\$ 45,528	\$ 79,362
Non-cash charges to operations:		
Amortization	95,382	92,501
(Increase) decrease in:		
Grants and accounts receivable	95,907	(198,136)
Inventory	(2,863)	5,091
Prepaid expenses	16,279	(9,704)
Increase in:		
Accounts payable and accruals	73,970	62,059
Cash flows from operations	<u>324,203</u>	<u>31,173</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Funded reserve transfers	(17,193)	(11,674)
Long-term investments and advances	(128)	48,925
Investments in controlled entities	<u>(123,071)</u>	<u>(236,169)</u>
Cash flows used in investing	<u>(140,392)</u>	<u>(198,918)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES:		
Acquisition of tangible capital assets	(263,894)	(23,320)
Cash flows used in capital	<u>(263,894)</u>	<u>(23,320)</u>
DECREASE IN CASH	(80,083)	(191,065)
CASH, beginning of year	<u>1,829,844</u>	<u>2,020,909</u>
CASH, end of year	<u>\$ 1,749,761</u>	<u>\$ 1,829,844</u>

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:

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

a) Fund Accounting:

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

- The Band Operating Fund which reports the general activities of the First Nation Administration.
- The Trust Fund which reports on trust funds owned by the First Nation and held by Indigenous Services Canada.
- The Capital Fund which reports the property and equipment of the First Nation, together with their related financing.

b) Reporting Entity and Principles of Financial Reporting:

The Siska Indian Band reporting entity includes the Siska Indian Band government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

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

- Siska Indian Band Operating Fund
- Siska Indian Band Trust Fund
- Siska Indian Band Capital Fund

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

Incorporated business entities, which are owned or controlled by Siska Indian Band and which are not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. These include:

- Michuk Forestry Limited Partnership

Incorporated business entities, which are owned or controlled by Siska Indian Band and which are dependent on the First Nation for their continuing operations, are consolidated in the consolidated financial statements. These include:

- Skw'akw'iyp Economic Development Corp.
- Siska Traditions Society

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

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

c) Accrual Method:

The accrual method is used in accounting.

d) Non-financial Assets:

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

1) Tangible Capital Assets:

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

Major Asset Category

Roads	5 to 75 years
Water Systems	20 to 80 years
Buildings	20 to 40 years
Automotive	10 years
Equipment	5 to 15 years

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

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands.

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

2) Leases:

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

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

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

e) Revenue Recognition:

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

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

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

f) Long-term Investments:

Long-term investments are recorded at cost.

g) Inventories:

Inventories or materials and supplies which will be consumed in the maintenance of the Band are expensed when acquired; inventories of goods for resale (in commercial operations) are valued at the lower of cost (determined on a weighted average basis) and net realizable value.

h) Use of Estimates:

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

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A2. FINANCIAL INSTRUMENTS:

Fair Value of Financial Assets and Financial Liabilities:

The carrying values of cash, grants and accounts receivable, note receivable, accounts payable and accrued liabilities approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

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

Credit Risk:

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

NOTE A3. RESTRICTED CASH:

	2019	2018
Ottawa Trust Funds	<u>\$ 289,060</u>	<u>\$ 271,867</u>

Ottawa Trust Funds:

The Ottawa Trust Accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

NOTE A4. GRANTS AND ACCOUNTS RECEIVABLE:

	2019	2018
Grants and Accounts Receivable	\$ 160,444	\$ 210,386
Indigenous Services Canada	82,600	130,765
Less: Allowance for doubtful accounts	<u>(30,675)</u>	<u>(32,875)</u>
	<u>\$ 212,369</u>	<u>\$ 308,276</u>

NOTE A5. NOTE RECEIVABLE:

	2019	2018
Nlaka'pamux Legacy Trust (2013): Note receivable, unsecured, non-interest bearing, no stated terms of repayment	<u>\$ 14,314</u>	<u>\$ 14,314</u>

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A6. LONG-TERM INVESTMENTS AND ADVANCES:	2019	2018
All Nations Trust Company, at cost:		
7,500 Class A common shares, par value \$1.00	\$ 5,000	\$ 5,000
Qwa'eet Forest Products Limited Partnership:		
Partnership interest - 12.49%	14,262	14,134
Qwa'eet Forest Products Ltd.:		
Advances, non-interest bearing, unsecured no stated terms of repayment	<u>1,125</u>	<u>1,125</u>
	<u><u>\$ 20,387</u></u>	<u><u>\$ 20,259</u></u>

NOTE A7. INVESTMENTS IN CONTROLLED ENTITIES:	2019	2018
Michuk Forestry Limited Partnership:		
Partnership interest - 99.99% Limited Partner	\$ 839,424	\$ 603,255
Balance, beginning of year	<u>120,959</u>	<u>241,503</u>
Equity earnings	<u>2,112</u>	<u>(5,334)</u>
Add: Change in amount due from Michuk Forestry Company Ltd.		
Balance, end of year	<u><u>\$ 962,495</u></u>	<u><u>\$ 839,424</u></u>
Financial information for Michuk Forestry Limited Partnership:		
Assets	\$ 1,707,392	\$ 1,598,260
Liabilities	<u>744,897</u>	<u>758,836</u>
Partners' capital	<u><u>\$ 962,495</u></u>	<u><u>\$ 839,424</u></u>
Revenues	\$ 2,042,003	\$ 2,620,726
Expenses	<u>1,921,032</u>	<u>2,379,199</u>
Net income	<u><u>\$ 120,971</u></u>	<u><u>\$ 241,527</u></u>

NOTE A8. ACCOUNTS PAYABLE AND ACCRUALS:	2019	2018
Indigenous Services Canada	\$ 113,606	\$ 4,207
Canada Revenue Agency	<u>71,430</u>	<u>66,669</u>
Other accounts payable and accruals	<u>322,830</u>	<u>363,020</u>
	<u><u>\$ 507,866</u></u>	<u><u>\$ 433,896</u></u>

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A9. TANGIBLE CAPITAL ASSETS:

2019

2018

Tangible capital assets consist of the following:

Band Operations:

Roads	\$ 543,403	\$ 556,489
Water Systems	1,441,464	1,468,175
Buildings	507,365	532,927
Automotive	111,618	73,929
Equipment	35,979	43,406
	<hr/> <u>2,639,829</u>	<hr/> <u>2,674,926</u>

Siska Traditions Society:

Building	15,153	16,120
Equipment	7,373	9,216
Computer Hardware	1,689	-
	<hr/> <u>24,215</u>	<hr/> <u>25,336</u>

Skw'akw'iyap Economic Development Corp.:

Land	407,332	200,000
Buildings	25,188	26,238
Automotive	320	462
Equipment	4,442	5,852
	<hr/> <u>437,282</u>	<hr/> <u>232,552</u>
	 <hr/> <u>\$ 3,101,326</u>	 <hr/> <u>\$ 2,932,814</u>

For additional information, see the Consolidated Schedule of Tangible Capital assets (Appendix 1).

NOTE A10. ACCUMULATED SURPLUS:

2019

2018

Accumulated surplus consists of individual fund surpluses and reserves as follows:

Surplus from operations	\$ 2,480,197	\$ 2,620,374
Invested in tangible capital assets	3,101,326	2,932,814
Long-term investments	5,120	5,120
Funded reserves:		
Ottawa trust funds (Note A3)	<hr/> <u>289,060</u>	<hr/> <u>271,867</u>
	 <hr/> <u>\$ 5,875,703</u>	 <hr/> <u>\$ 5,830,175</u>

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A11. COMMITMENTS AND CONTINGENCIES:

Lease Commitments:

The Band leases office equipment under a long-term agreement which expires May 2023.

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

2020	\$ 5,580
2021	5,580
2022	5,580
2023	5,580
2024	<u>930</u>
	<u><u>\$23,250</u></u>

Contingencies:

- a) The Band receives a portion of its funding under a contribution authority with Indigenous Services Canada which, if unexpended, may be refundable to Indigenous Services Canada. Further, amounts which are overexpended may be reimbursed by Indigenous Services Canada to the Band. No amounts have been recorded in the financial statements as refundable or reimbursable for 2018/2019 funding.

- b) Pension Plan:
The Band and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$5,604 (2018 - \$6,029).

NOTE A12. SEGMENTED INFORMATION:

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

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

Band Revenue

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

Administration

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

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Year ended March 31, 2019

NOTE A12. SEGMENTED INFORMATION (continued):

Community Services

Community Services 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.

Natural Resources / Economic Development

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

Education

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

Maintenance

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

Housing

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

Other

Other amounts include revenue from the Ottawa Trust Funds and revenue and expenses of Siska Traditions Society and Skw'akw'iyap Economic Development Corp.

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

NOTE A13. ECONOMIC DEPENDENCE:

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

NOTE A14. CASH FLOW INFORMATION:

During the year, interest expense of \$1,626 (2018 - \$1,060) was paid and interest income of \$16,044 (2018 - \$11,110) was received.

SISKA INDIAN BAND
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year ended March 31, 2019

	Land	Roads	Water Systems	Buildings	Automotive	Equipment	2019	2018
Cost:								
Balance, beginning of year	\$ 200,000	\$ 936,364	\$ 1,944,365	\$ 2,269,464	\$ 155,045	\$ 155,532	\$ 5,660,770	\$ 5,637,450
Add: Additions during the year	207,332	-	-	-	54,685	1,877	263,894	23,320
Balance, end of year	<u>407,332</u>	<u>936,364</u>	<u>1,944,365</u>	<u>2,269,464</u>	<u>209,730</u>	<u>157,409</u>	<u>5,924,664</u>	<u>5,660,770</u>
Accumulated amortization:								
Balance, beginning of year	-	379,875	476,190	1,694,179	80,654	97,058	2,727,956	2,635,455
Add: Amortization	-	13,086	26,711	27,579	17,138	10,868	95,382	92,501
Balance, end of year	<u>-</u>	<u>392,961</u>	<u>502,901</u>	<u>1,721,758</u>	<u>97,792</u>	<u>107,926</u>	<u>2,823,338</u>	<u>2,727,956</u>
Net Book Value of Tangible Capital Assets								
	<u>\$ 407,332</u>	<u>\$ 543,403</u>	<u>\$ 1,441,464</u>	<u>\$ 547,706</u>	<u>\$ 111,938</u>	<u>\$ 49,483</u>	<u>\$ 3,101,326</u>	<u>\$ 2,932,814</u>

See accompanying notes to financial statements.

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2019

	Natural Resources								Total 2019	Total 2018
	Band Revenue	Administration	Community Services	/ Economic Development	Education	Maintenance	Housing	Other		
REVENUE:										
Indigenous Services										
Canada	\$ -	\$ 238,496	\$ 153,156	\$ 98,762	\$ 140,397	\$ 162,338	\$ -	\$ -	\$ 793,149	\$ 796,415
Leases and rentals	152,128	-	-	-	-	-	-	-	152,128	98,187
CMHC	-	-	-	-	-	-	35,706	-	35,706	156,190
Province of BC	-	-	-	148,024	-	-	-	-	148,024	101,853
Consulting and contract	-	-	-	69,335	24,400	-	-	157,941	251,676	209,691
Interest	-	-	-	9,455	-	-	-	-	9,455	14,020
Income from investment in government business enterprise	-	-	-	120,959	-	-	-	-	120,959	241,503
Miscellaneous	21,153	1,168	4,279	606	-	-	-	21,013	48,219	54,416
	173,281	239,664	157,435	447,141	164,797	162,338	35,706	178,954	1,559,316	1,672,275
EXPENSES:										
Administration fees	-	-	-	-	14,462	-	-	-	14,462	26,179
Assistance	-	-	269,020	-	109,835	-	-	-	378,855	324,703
Bad debts and write-downs	(1,350)	-	-	-	-	-	-	584	(766)	5,178
Amortization	-	-	-	-	-	89,789	-	5,593	95,382	92,501
Contract services	-	-	(7,505)	33,473	18,599	-	-	48,588	93,155	107,361
Honorarium	18,975	-	-	300	-	-	-	-	19,275	22,421
Insurance	15,261	13,343	-	-	-	-	-	3,756	32,360	32,534
Interest and bank charges	-	6,119	-	51	-	-	-	499	6,669	15,097
Materials and supplies	-	-	-	222	14,747	-	-	2,170	17,139	44,815
Office and other	1,380	16,695	595	12,552	602	48,209	-	13,218	93,251	112,363
Professional fees	11,795	46,772	-	132,195	-	-	-	13,246	204,008	81,511
Repairs and maintenance	45,269	-	-	-	-	50,553	(16,000)	49	79,871	255,875
Training	320	518	-	-	-	-	-	-	838	-
Travel	14,271	142	-	-	-	-	-	2,027	16,440	23,683
Utilities	4,432	12,805	-	-	-	-	-	6,141	23,378	21,320
Wages and benefits	-	171,344	100	68,604	7,253	73,318	-	118,852	439,471	427,372
	110,353	267,738	262,210	247,397	165,498	261,869	(16,000)	214,723	1,513,788	1,592,913
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES										
	\$ 62,928	\$ (28,074)	\$ (104,775)	\$ 199,744	\$ (701)	\$ (99,531)	\$ 51,706	\$ (35,769)	\$ 45,528	\$ 79,362

See accompanying notes to financial statements.

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2018

	Band Revenue	Administration	Natural Resources					Other	Total 2018	
			Community Services	/ Economic Development	Education	Maintenance	Housing			
REVENUE:										
Indigenous Services										
Canada	\$ -	\$ 190,977	\$ 203,530	\$ 16,338	\$ 186,093	\$ 199,477	\$ -	\$ -	\$ 796,415	
Leases and rentals	98,187	-	-	-	-	-	-	-	98,187	
CMHC	-	-	-	-	-	-	156,190	-	156,190	
Province of BC	-	-	-	101,853	-	-	-	-	101,853	
Consulting and contract	-	-	-	22,148	64,400	-	-	123,143	209,691	
Interest	-	-	-	6,494	-	-	-	7,526	14,020	
Income from investment in government business enterprise	-	-	-	241,503	-	-	-	-	241,503	
Miscellaneous	23,463	1,884	7,479	779	-	-	-	20,811	54,416	
	<u>121,650</u>	<u>192,861</u>	<u>211,009</u>	<u>389,115</u>	<u>250,493</u>	<u>199,477</u>	<u>156,190</u>	<u>151,480</u>	<u>1,672,275</u>	
EXPENSES:										
Administration fees	-	-	-	11,280	14,899	-	-	-	26,179	
Assistance	-	-	217,323	-	107,380	-	-	-	324,703	
Bad debts and write-downs	-	-	-	-	-	-	-	5,178	5,178	
Amortization	-	-	-	-	-	85,988	-	6,513	92,501	
Contract services	-	7,780	-	40,712	15,085	-	-	43,784	107,361	
Honorarium	21,463	-	-	675	-	-	-	283	22,421	
Insurance	13,949	14,884	-	-	-	-	-	3,701	32,534	
Interest and bank charges	-	14,504	-	48	-	-	-	545	15,097	
Materials and supplies	-	-	-	9,379	32,761	-	-	2,675	44,815	
Office and other	4,038	8,295	19,130	29,143	555	34,936	-	16,266	112,363	
Professional fees	-	28,590	-	36,451	-	-	-	16,470	81,511	
Repairs and maintenance	32,024	-	-	-	-	61,692	161,996	163	255,875	
Training	-	-	-	-	-	-	-	-	-	
Travel	16,957	3,628	-	633	-	-	-	2,465	23,683	
Utilities	2,266	15,394	-	-	-	-	-	3,660	21,320	
Wages and benefits	200	212,011	652	57,984	7,997	72,565	-	75,963	427,372	
	<u>90,897</u>	<u>305,086</u>	<u>237,105</u>	<u>186,305</u>	<u>178,677</u>	<u>255,181</u>	<u>161,996</u>	<u>177,666</u>	<u>1,592,913</u>	
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES										
	<u>\$ 30,753</u>	<u>\$ (112,225)</u>	<u>\$ (26,096)</u>	<u>\$ 202,810</u>	<u>\$ 71,816</u>	<u>\$ (55,704)</u>	<u>\$ (5,806)</u>	<u>\$ (26,186)</u>	<u>\$ 79,362</u>	

See accompanying notes to financial statements.