

Canim Lake Band
Consolidated Financial Statements
March 31, 2021

Canim Lake Band Contents

For the year ended March 31, 2021

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Canim Lake Band



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Management's Responsibility

To the Members of Canim Lake Band:

The accompanying consolidated financial statements of Canim Lake Band are the responsibility of management and have been approved by the Chief and Council (the "Council").

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

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

The Canim Lake Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditor. The Council is also responsible for recommending the appointment of the Band's external auditor.

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

July 28, 2021

Band Administrator

Independent Auditor's Report

To the Members of Canim Lake Band:

Opinion

We have audited the consolidated financial statements of Canim Lake Band and its subsidiaries (the "Band"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations, accumulated surplus, changes in net financial assets, cash flows and the related schedules 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 Band as at March 31, 2021, and the results of its consolidated operations and its consolidated cash flows 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 Consolidated Financial Statements section of our report. We are independent of the Band 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 Canadian public sector accounting standards, 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 Band'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 Band or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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 Band'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 Band's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Band 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 Band 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Prince George, British Columbia

July 28, 2021

MNP LLP

Chartered Professional Accountants

MNP
LLP

Canim Lake Band
Consolidated Statement of Financial Position
As at March 31, 2021

	2021	2020
Financial assets		
Cash (Note 3)	5,910,638	4,542,285
Accounts receivable (Note 4)	472,570	430,494
Guaranteed investment certificates (Note 5)	560,235	553,648
Portfolio investments (Note 6)	778,590	724,643
Funds held in trust (Note 7)	242,288	238,140
Restricted cash (Note 8)	237,241	159,324
Investment in Band business entities (Note 9)	602,726	479,838
Advances to related entities (Note 10)	76,431	119,742
Total of financial assets	8,880,719	7,248,114
Liabilities		
Accounts payable and accruals (Note 11)	551,660	344,117
Deferred revenue (Note 12)	280,566	310,381
Debt (Note 14)	874,659	781,260
Capital lease obligation (Note 15)	79,405	96,256
Total liabilities	1,786,290	1,532,014
Net financial assets	7,094,429	5,716,100
Contingencies (Note 16)		
Significant event (Note 17)		
Non-financial assets		
Tangible capital assets (Note 24) (Schedule 1)	11,598,475	11,172,140
Prepaid expenses	214,329	324,989
Total non-financial assets	11,812,804	11,497,129
Accumulated surplus (Note 18)	18,907,233	17,213,229

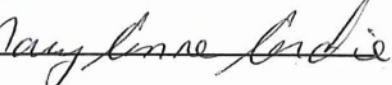
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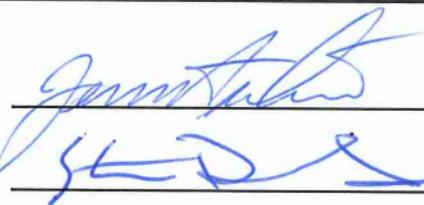
Chief



Councilor



Councilor



Councilor



Councilor

Canim Lake Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2021

	<i>Schedules</i>	<i>2021 Budget (Note 22)</i>	<i>2021</i>	<i>2020</i>
Revenue				
Indigenous Services Canada (Note 20)		3,647,438	4,469,407	3,371,384
Contract revenue		1,227,007	2,911,186	2,401,575
Province of British Columbia		150,000	1,868,935	2,059,232
First Nations Health Authority		1,081,382	1,357,899	1,297,012
Earnings (loss) from investment in band business entities (Note 9)		-	379,272	(231,774)
Rental income		-	292,809	316,422
Cariboo Chilcotin Aboriginal Training Employment Centre		90,540	91,773	99,000
Canada Mortgage and Housing Corporation		-	41,323	54,424
Interest income		17,000	38,626	61,858
Other revenue		1,191,314	590,945	279,369
		7,404,681	12,042,175	9,708,502
Program expenses				
Administration	3	1,267,081	836,151	644,561
Band Programs	4	886,162	1,623,534	708,290
Wellness Programs	5	318,572	362,543	176,067
Health	6	1,582,787	1,221,665	1,213,249
Training and Employment	7	45,762	57,162	36,651
Economic Development	8	881,552	1,416,347	1,295,620
Education	9	2,455,638	2,150,873	1,844,265
Operations and Maintenance	10	800,675	875,761	760,771
Social Assistance Programs	11	622,463	764,951	649,572
Treaty and Treaty Related Programs	12	462,896	428,285	457,953
Capital	13	521,359	489,229	836,342
Social Housing	14	-	121,670	129,370
Total expenses (Schedule 2)		9,844,947	10,348,171	8,752,711
Annual surplus (deficit)		(2,440,266)	1,694,004	955,791
Accumulated surplus, beginning of year		17,213,229	17,213,229	16,257,438
Accumulated surplus, end of year		14,772,963	18,907,233	17,213,229

Canim Lake Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2021

	2021 <i>Budget</i> <i>(Note 22)</i>	2021	2020
Annual surplus	(2,440,266)	1,694,004	955,791
Purchases of tangible capital assets	-	(1,001,195)	(317,607)
Amortization of tangible capital assets	-	576,847	523,461
Use (acquisition) of prepaid expenses	-	110,660	(62,580)
Change in classification of a business entity - Teniye Logging Ltd.	-	(1,987)	-
Increase in net financial assets	(2,440,266)	1,378,329	1,099,065
Net financial assets, beginning of year	5,716,100	5,716,100	4,617,035
Net financial assets, end of year	3,275,834	7,094,429	5,716,100

Canim Lake Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,694,004	955,791
Non-cash items		
Amortization	576,847	523,461
(Earnings) loss from investment in Band business entities	(379,272)	231,774
Trust fund interest revenue	(4,148)	(5,130)
	1,887,431	1,705,896
Changes in working capital accounts		
Accounts receivable	(42,076)	60,235
Prepaid expenses	110,660	(62,580)
Accounts payable and accruals	207,544	(66,407)
Deferred revenue	(29,815)	310,382
Restricted Cash	(77,917)	(14,836)
	2,055,827	1,932,690
Financing activities		
Advances of debt	185,524	-
Repayment of debt	(92,125)	(99,419)
Repayment of capital lease obligations	(16,851)	(24,181)
	76,548	(123,600)
Capital activities		
Purchases of tangible capital assets	(1,001,195)	(317,607)
Investing activities		
Advances to band business entities	256,384	(75,000)
Contribution of portfolio investments	(260,103)	(447,178)
Withdrawal of portfolio investments	206,156	276,915
Advances to related entities	43,310	(46,336)
Purchase of guaranteed investment certificates	(6,587)	(7,500)
Change in classification of a business entity - Teniye Logging Ltd.	(1,987)	-
	237,173	(299,099)
Increase in cash	1,368,353	1,192,384
Cash, beginning of year	4,542,285	3,349,901
Cash, end of year	5,910,638	4,542,285

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

1. Operations

The Canim Lake Band (the "Band") is located in the Province of British Columbia, and provides various services to its members. Canim Lake Band includes the Band's members, government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

2. Significant accounting policies

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

Reporting entities consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the Band reporting entities, except for Band business entities. Trusts administered on behalf of third parties by Canim Lake Band are excluded from the Band reporting entities.

The Band has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Canim Lake Band CMHC Social Housing Program
- Three Feathers Construction
- Canim Lake Treaty and Self-Government
- CLB Development Corp.
- Teniye Logging Ltd.
- Spelqweqs Development Corporation

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department in the accompanying schedules.

Canim Lake Band business entities, owned or controlled by the Band's Council but not dependent on the Band for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entity accounted for by the modified equity basis includes:

- Kenkek nem Forest Tenures Ltd. - 100%

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

2. Significant accounting policies *(Continued from previous page)*

Tangible capital assets

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

All intangible assets and items inherited by the rights of the Band, such as reserve land, forests, water and mineral resources are not recognized in the Band's consolidated financial statements.

Tangible capital assets are amortized over their expected useful life of the assets using the straight-line method. In the year of acquisition amortization is taken at one-half the rates. See below for amortization rates of specific assets categories.

Buildings	40 years
Infrastructure	10-40 years
Bridges and dams	40 years
Street lighting	40 years
Water system	40 years
Equipment	2-20 years
Social housing	25 years
Assets under capital lease	2-5 years

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Band members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position. Trust moneys consist of:

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

Net financial assets

The Band's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated financial position. The net financial assets of the Band are determined by its financial assets less its liabilities. Net financial assets are comprised of two components, non-financial assets and accumulated surplus.

Asset classification

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

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

i) Government Funding

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

ii) Band Capital and Revenue Trust Funds

The Band recognizes revenue of the Capital and Revenue trusts when earned.

iii) Canada Mortgage and Housing Corporation ("CMHC") and First Nation Health Authority ("FNHA")

CMHC and FNHA revenue is recognized as it become receivable under the terms of the applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

iv) Housing rental income

Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

vi) Other revenue

Revenue such as administration fee, contract revenue and other revenue is recognized when performance is achieved, amounts are reasonably estimated and collection is reasonably assured.

Measurement uncertainty (use of estimates)

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Band is responsible for. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations of the periods in which they become known.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Band performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year. Prices for similar items are used to measure fair value of long-lived assets.

The Band does not perform impairment testing on its long-lived assets that are held for public administration and situated on its reserve land as it is not possible to determine their fair market value.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

2. Significant accounting policies *(Continued from previous page)*

Segments

The Band conducts its business through a number of reportable segments as described in Note 21. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Band is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

At each financial reporting date, the Band reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Band 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, 2021, no liability for contaminated site exists.

3. Cash

Included in cash is restricted cash of \$381,958 (2020 - \$250,447) related to unexpended gaming funds.

4. Accounts receivable

	2021	2020
Indigenous Services Canada	123,293	78,502
Province of British Columbia	87,788	61,591
Other government agencies	160,241	110,081
Rent receivables	797,205	802,359
Other receivables	209,293	311,814
	<hr/>	<hr/>
Less: Allowance for doubtful accounts	1,377,820	1,364,347
Less: Allowance for doubtful accounts on rent receivables	(140,153)	(150,088)
	<hr/>	<hr/>
	472,570	430,494

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

5. Guaranteed investment certificates

	2021	2020
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing June 2021, subsequently re-invested	14,864	14,790
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing October 2021	5,414	5,365
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing October 2021	10,646	10,593
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing October 2021	45,103	44,878
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2021	72,935	72,572
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing December 2021	1,068	1,068
Guaranteed investment certificate bearing interest at 0.15% per annum, maturing February 2022	404,080	398,257
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing April 2021, subsequently re-invested	6,125	6,125
	560,235	553,648

6. Portfolio investments

The Band holds various marketable securities investments with RBC Dominion Securities Inc. which are carried at their book value of \$778,590 (2020 - \$724,643). At March 31, 2021 the fair market value of these investments was quoted at \$859,438 (2020 - \$702,634).

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

7. Funds held in trust

Capital and revenue trust monies are transferred to the Band on the authorization of the Minister of Indigenous Services Canada, with the consent of the Band's Council.

	2021	2020
Capital Trust		
Balance, beginning and end of year	142,185	142,185
Revenue Trust		
Balance, beginning of year	95,955	90,826
Interest	2,789	3,757
Special (BC)	1,359	1,372
Balance, end of year	100,103	95,955
	242,288	238,140

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 Section 63 to 69 of the *Indian Act*.

8. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the replacement reserve account is to be credited in the amount of \$17,741 (2020 - \$18,590) annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC.

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), excess revenue over expenditures for the Post 1996 phases may be retained in an operating reserve. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

At year end, the replacement reserves are adequately funded (2020 - underfunded by \$217,801). The operating reserve is underfunded by \$27,623 (2020 - underfunded by \$33,617).

	2021	2020
Replacement reserve - pre-1997	119,106	102,579
Replacement reserve - post-1996	114,830	43,000
Operating reserve	3,305	13,745
	237,241	159,324

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

9. Investment in Band business entities

The Band has an investment in the following entities:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Share of earnings (loss)</i>	<i>Distributions</i>	<i>2021 Total investment</i>
Wholly-owned Business:					
Kenkek nem Forest Tenures Ltd.	433,134	-	419,592	(250,000)	602,726
Teniye Logging Ltd.	(28,296)	28,296	-	-	-
	404,838	28,296	419,592	(250,000)	602,726
Significantly Influenced Businesses:					
Sisk Pipelines Ltd. - 51%	75,000	-	(40,320)	(34,680)	-
	479,838	28,296	379,272	(284,680)	602,726
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	<i>Cumulative distributions</i>	<i>2020 Total investment</i>
Wholly-owned Business:					
Kenkek nem Forest Tenures Ltd.	12	1,533,122	(1,100,000)	433,134	
Teniye Logging Ltd.	3	(28,299)	-	(28,296)	
	15	1,504,823	(1,100,000)	404,838	
Significantly Influenced Businesses:					
Sisk Pipelines Ltd. - 51%	-	-	-	-	75,000
	15	1,504,823	(1,100,000)	479,838	

Teniye Logging Ltd. has been consolidated into the Band as at March 31, 2021.

Sisk Pipelines Ltd. has been liquidated as at March 31, 2021. Subsequent to year-end, a final payout of \$34,680 as a result of the liquidation has been issued to the Band. This amount is included in advances to related parties, Note 10.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

9. Investments in Band business entities *(Continued from previous page)*

Summary financial information for the Band business entities, accounted for using the modified equity method, for its March 31, 2021 year is provided below. The following financial information for Kenkek nem Forest Tenures Ltd.

<i>Kenkek nem Forest Tenures Ltd. As at March 31, 2021 (Unaudited)</i>	
Assets	
Cash	708,543
Inventory	12,277
Prepaid expenses and security deposits	5,630
Investments	403,528
Equipment	19,210
Deferred income tax	61,701
Total assets	1,210,889
Liabilities	
Accounts payable and accruals	4,810
Income taxes payable	42,368
Future reforestation obligations	560,987
Total liabilities	608,165
Share capital	12
Shareholders' Equity	602,712
Total revenue	2,477,260
Total expenses	2,057,668
Net income	419,592

10. Advances to related entities

Advances to related entities are unsecured, non-interest bearing with no set terms of repayment.

11. Accounts payable and accruals

	2021	2020
Trade and other payables	185,952	117,343
Accrued liabilities	180,018	80,666
Payroll and benefits	171,005	115,613
Government remittances	6,707	22,441
Housing	7,979	8,054
	551,661	344,117

12. Deferred revenue

	2021	2020
Indigenous Services Canada - ICMS #9-00127363	280,566	310,381

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

13. Bank indebtedness

Bank indebtedness includes a \$125,000 revolving line of credit of which \$Nil (2020 - \$Nil) was used by Teniye Logging Ltd.

The company also has access to a Visa with a maximum credit of \$15,000. The credit line and Visa are secured by a general security agreement; a full guarantee supporting outstanding credit facilities by the Band; and a general Band council resolution granting the bank access to the reserve.

14. Debt

	2021	2020
Non-social housing		
Royal Bank of Canada	79,401	104,164
- Interest at 3.70% per annum		
- Monthly blended payments of \$2,350		
- Maturity date of January 2024		
- Secured by existing cash collateral pledging an amount of \$391,740 (2020 - \$391,740) and specific building with a net book value of \$183,834 (2020 - \$189,561)		
Royal Bank of Canada	16,110	29,873
- Interest at 2.7% per annum		
- Monthly blended payments of \$1,200		
- Maturity date of April 2022		
- Secured by automobile equipment with a net book value of \$34,629 (2020 - \$57,715)		
Crown-Indigenous Relations and Northern Affairs Canada	185,524	-
- Non-interest bearing		
- No fixed repayment terms		
- Maturity date of March 2025, extendable for another 5-year term		
- Secured by a Promissory Note payable to Receiver General of Canada		
Total non-social housing	281,035	134,037
Social housing		
All Nations Trust - Phase 3 (Post - 1996 Program)	504,349	533,189
- Interest at 1.31% per annum		
- Monthly blended payments of \$2,968		
- Term maturity date of November 2036		
- Secured by a Government of Canada ministerial guarantee		
All Nations Trust - Phase 1 (Post - 1996 Program)	54,038	61,798
- Interest at 1.84% per annum		
- Monthly blended payments of \$735		
- Term maturity date of September 2027		
- Secured by a Government of Canada ministerial guarantee		
All Nations Trust - Phase 7 (Pre - 1997 Program)	35,237	52,236
- Interest at 2.39% per annum		
- Monthly blended payments of \$1,505		
- Term maturity date of March 2023		
- Secured by a Government of Canada ministerial guarantee		
Total social housing	593,624	647,223
	874,659	781,260

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

14. Debt *(Continued from previous page)*

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

2022	94,207
2023	84,208
2024	65,188
2025	38,681
<u>2026</u>	<u>39,225</u>
	321,509
<u>Thereafter</u>	<u>553,150</u>
	<u>874,659</u>

15. Capital lease obligation

	2021	2020
Royal Bank of Canada capital lease bearing interest at 4.71% per annum, payable in equal monthly blended installments of \$1,752, maturing May 2025, secured by specified equipment with a net book value of \$62,582 (2020 - \$87,614)	<u>79,405</u>	<u>96,256</u>

Minimum lease payments related to the obligations under capital lease are as follows:

2022	21,027
2023	21,027
2024	21,027
2025	21,027
<u>2026</u>	<u>3,506</u>
	87,614
<u>Less: imputed interest</u>	<u>8,209</u>
	79,405
<u>Balance of obligation</u>	<u>79,405</u>

Amortization expense includes \$25,033 (2020 - \$25,033) on leased tangible capital assets.

16. Contingencies

- a) The Band may be contingently liable with respect to Ministerial guarantees for "On Reserve Housing Loans" to various financial institutions in the amount of \$593,624 (2020 - \$647,223). These guarantees are in addition to CMHC mortgages.
- b) The financial results of the CMHC Social Housing program are subject to review by CMHC. It is possible that adjustments could be made based on the results of their review.
- c) The Band is subject to funding recoveries according to their agreements with federal government agencies. It has not yet been determined to what extent any funding amounts related to the year ended March 31, 2021 might be recovered.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

17. Significant event

In early 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Band as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

For the year ended March 31, 2021, the Band received a total of \$1,012,354 of COVID-19 related funding, of which \$924,843 of this was received from Indigenous Services Canada and \$87,511 was received from First Nations Health Authority.

18. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Ottawa trust funds	242,288	238,140
Equity in operating fund	6,967,983	5,803,629
Equity in tangible capital assets	10,829,935	10,294,624
Investment in business entities (enterprise fund)	602,726	479,838
Replacement and operating reserve	264,301	396,998
	<hr/> 18,907,233	<hr/> 17,213,229

19. Economic dependence

Canim Lake Band receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitment as guaranteed by these agreements.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

20. Indigenous Services Canada ("ISC") funding reconciliation

	2021	2020
Direct Band Funding		
Revenue per confirmation	4,439,592	3,682,179
Overpayment recovered	-	(414)
Deferred revenue - ICMS #9-00127363	29,815	(310,381)
	4,469,407	3,371,384

21. Segments

The Band receives revenue from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Administration:

Includes general operations, support, and financial management of Canim Lake Band.

Band programs:

Includes revenue and expenses related to programs put on to support the Canim Lake Band community.

Wellness programs:

Includes revenue and expenses related to programs put on to support the wellness of the Canim Lake Band members.

Health:

Includes activities related to the provision of health services within Canim Lake Band.

Training and employment:

Includes the Cariboo Chilcotin Aboriginal Training Employment Centre funding and related expenses.

Economic development:

Includes activities related to the growth of revenue producing projects within Canim Lake Band.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of Canim Lake Band.

Operations and maintenance:

Includes maintenance of infrastructure owned by the Band.

Social assistance programs:

Includes revenue and expenses relating to the social assistance of members of Canim Lake Band.

Treaty and treaty related programs:

Includes the allocation for the Northern Shuswap Treaty Society funds for negotiation work in the community.

Capital:

Includes revenue and expenses related to capital projects.

Social housing:

Includes revenue and expenses relating to the operation of Canim Lake Band CMHC Social Housing Program.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

22. Budget information

The disclosed budget information was approved by Chief and Council of Canim Lake Band on August 6, 2020. Budget information for certain programs and activities was not available at the consolidated financial statement date, therefore the budget amounts have not been presented for the same scope of activities as the actual results. Budget information has not been provided for Canim Lake Band CMHC Social Housing Program and earnings from investment in Band business entities.

Budget figures in the Consolidated Statement of Operations and Accumulated Surplus are presented using the same basis of accounting as the actual results. A reconciliation of these amounts to the amounts budgeted is as follows:

	2021 Budget
Budgeted annual deficit approved by Chief and Council	(2,209,027)
Adjusted for:	
Net administrative fees	(231,239)
Budgeted annual deficit, per the Consolidated Statement of Operations and Accumulated Surplus	(2,440,266)

23. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

24. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and Infrastructure include tangible capital assets with a combined carrying value of \$452,621. No amortization of these assets has been recorded during the year because they are currently under construction.

Canim Lake Band

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2021

	Buildings	Infrastructure	Bridges and dams	Street lighting	Water system	Equipment	Subtotal
Cost							
Balance, beginning of year	7,578,204	3,721,903	660,746	23,051	3,647,375	2,349,894	17,981,173
Acquisition of tangible capital assets	513,652	107,719	-	-	67,523	311,538	1,000,432
Change in accounting to consolidation (Teneye Logging Ltd.)	-	-	-	-	-	14,876	14,876
Transfer of assets from CMHC to the Band	241,936	-	-	-	-	-	241,936
Balance, end of year	8,333,792	3,829,622	660,746	23,051	3,714,898	2,676,308	19,238,417
Accumulated amortization							
Balance, beginning of year	3,418,473	1,478,794	346,048	14,917	349,727	2,024,567	7,632,526
Annual amortization	164,567	88,834	16,519	576	88,670	132,251	491,417
Change in accounting to consolidation (Teneye Logging Ltd.)	-	-	-	-	-	12,889	12,889
Transfer of assets from CMHC to the Band	241,936	-	-	-	-	-	241,936
Balance, end of year	3,824,976	1,567,628	362,567	15,493	438,397	2,169,707	8,378,768
Net book value of tangible capital assets	4,508,816	2,261,994	298,179	7,558	3,276,501	506,601	10,859,649
Net book value of tangible capital assets 2020	4,159,731	2,243,109	314,698	8,134	3,297,648	325,327	10,348,647

Canim Lake Band

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2021

	Subtotal	Social housing	Land	Capital leased assets	2021	2020
Cost						
Balance, beginning of year	17,981,173	1,501,910	147,466	182,658	19,813,207	19,495,600
Acquisition of tangible capital assets	1,000,432	-	763	-	1,001,195	317,607
Change in accounting to consolidation (Teniye Logging Ltd.)	14,876	-	-	-	14,876	-
Transfer of assets from CMHC to the Band	241,936	(241,936)	-	-	-	-
Balance, end of year	19,238,417	1,259,974	148,229	182,658	20,829,278	19,813,207
Accumulated amortization						
Balance, beginning of year	7,632,526	916,203	-	92,338	8,641,067	8,117,606
Annual amortization	491,417	60,397	-	25,033	576,847	523,461
Change in accounting to consolidation (Teniye Logging Ltd.)	12,889	-	-	-	12,889	-
Transfer of assets from CMHC to the Band	241,936	(241,936)	-	-	-	-
Balance, end of year	8,378,768	734,664	-	117,371	9,230,803	8,641,067
Net book value of tangible capital assets	10,859,649	525,310	148,229	65,287	11,598,475	11,172,140
Net book value of tangible capital assets 2020	10,348,647	585,707	147,466	90,320	11,172,140	

Canim Lake Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2021

	2021 <i>Budget</i> <i>(Note 22)</i>	2021	2020
Consolidated expenses by object			
Salaries and benefits	3,774,574	3,564,854	2,981,779
Contracted services	1,807,770	2,545,593	1,773,245
Supplies	727,413	1,096,931	816,469
Social assistance	542,800	676,962	517,319
Tuition	492,886	418,383	329,314
Insurance	111,606	268,997	203,007
Utilities	141,275	184,520	178,533
Office	187,161	174,211	159,105
Allowances	237,200	149,422	184,275
Honourarium	182,700	125,053	117,559
Travel	463,957	124,242	479,261
Telephone	105,325	102,011	96,947
Consulting	48,993	97,208	108,725
Professional fees	47,500	68,535	58,500
Fuel	145,150	59,990	74,699
Repairs and maintenance	58,215	52,733	75,830
Rent and lease	391,926	33,663	19,369
Interest on long-term debt	1,700	17,120	22,790
Bank charges and interest	2,000	16,270	14,191
Administration	-	10,587	6,635
Vehicle	-	2,455	-
Membership/Conference Registration	-	27	-
Management fees recovery	312,296	(8,528)	(12,848)
Bad debt (recovery)	-	(9,915)	24,546
Amortization	62,500	576,847	523,461
	9,844,947	10,348,171	8,752,711

Canim Lake Band
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Indigenous Services Canada	531,342	448,919	409,088
Contract revenue	70,250	77,156	46,727
Interest	17,000	38,599	60,522
Province of British Columbia	150,000	5,957	11,379
First Nations Health Authority	-	1,732	-
Other revenue	34,102	32,460	48,683
Ottawa Trust Fund interest revenue	-	4,148	5,130
	802,694	608,971	581,529
Expenses			
Salaries and benefits	724,292	685,393	559,508
Contracted services	119,000	253,308	141,759
Honourarium	91,600	77,960	67,095
Telephone	47,100	48,408	43,806
Professional fees	44,000	42,622	48,000
Supplies	40,000	38,471	50,981
Consulting	8,428	23,501	25,211
Insurance	14,677	21,734	18,416
Bank charges and interest	2,000	12,415	10,909
Travel	80,089	10,951	61,475
Rent and lease	52,890	8,483	6,895
Interest on long-term debt	-	4,117	7,804
Utilities	2,675	3,552	2,676
Office	11,500	3,162	7,892
Fuel	4,000	2,789	3,669
Repairs and maintenance	4,000	1,816	4,180
Membership/Conference Registration	-	27	-
Bad debt (recovery)	-	(9,935)	24,546
Management fees recovery	20,830	(408,069)	(458,664)
Amortization	-	15,446	18,403
	1,267,081	836,151	644,561
Annual deficit before transfers	(464,387)	(227,180)	(63,032)
Transfers between programs	-	110,039	(26,864)
Annual deficit	(464,387)	(117,141)	(89,896)

Canim Lake Band
Band Programs
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Contract revenue	273,463	744,568	772,068
Indigenous Services Canada	-	533,863	67,138
Rental income	-	216,009	214,484
Province of British Columbia	-	163,118	-
First Nations Health Authority	-	17,103	-
Interest income	-	-	1,337
Other revenue	474,909	116,157	52,563
	748,372	1,790,818	1,107,590
Expenses			
Contracted services	310,953	638,533	211,298
Supplies	48,380	532,283	142,557
Salaries and benefits	243,461	281,977	155,075
Insurance	3,589	83,214	66,203
Travel	91,449	35,423	67,285
Management fees	30,640	15,300	19,631
Utilities	8,400	7,434	7,935
Fuel	2,500	4,601	3,399
Honourarium	55,350	4,400	13,575
Repairs and maintenance	3,500	3,544	1,994
Rent and lease	81,390	2,909	1,200
Office	2,500	1,677	4,737
Telephone	1,200	839	856
Consulting	2,850	435	6,594
Amortization	-	10,965	5,951
	886,162	1,623,534	708,290
Annual surplus before transfers	(137,790)	167,284	399,300
Transfers between programs	-	69,917	98,700
Annual surplus (deficit)	(137,790)	237,201	498,000

Canim Lake Band
Wellness Programs
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Province of British Columbia	-	160,504	155,124
Contract revenue	55,000	236,072	25,000
Indigenous Services Canada	6,554	6,554	6,187
Other revenue	156,559	6,646	6,496
	218,113	409,776	192,807
Expenses			
Salaries and benefits	162,759	145,974	81,902
Contracted services	30,000	65,183	20,606
Supplies	22,000	50,716	13,891
Office	20,500	49,660	3,531
Management fees	13,290	13,290	12,689
Travel	26,000	9,163	17,762
Honourarium	3,000	7,934	2,300
Rent and lease	19,353	7,626	3,957
Utilities	9,100	6,873	6,041
Telephone	6,175	4,174	4,209
Consulting	3,095	209	7,927
Insurance	300	206	251
Fuel	3,000	50	-
Amortization	-	1,485	1,001
	318,572	362,543	176,067
Annual surplus before transfers	(100,459)	47,233	16,740
Transfers between programs	-	1,650	16,600
Annual surplus (deficit)	(100,459)	48,883	33,340

Canim Lake Band
Health
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
First Nations Health Authority	1,081,382	1,189,992	1,177,043
Contract revenue	22,500	80,885	116,669
Indigenous Services Canada	43,500	46,000	43,500
Province of British Columbia	-	38,500	-
Other revenue	12,961	7,339	48,983
	1,160,343	1,362,716	1,386,195
Expenses			
Salaries and benefits	615,817	518,147	462,317
Contracted services	188,580	190,821	136,774
Management fees	164,151	170,999	177,047
Supplies	165,132	90,618	85,218
Travel	147,274	53,310	184,537
Insurance	16,000	28,595	19,212
Telephone	18,500	22,706	16,667
Consulting	9,625	18,192	7,292
Utilities	15,400	17,746	16,456
Office	39,400	13,010	12,143
Rent and lease	104,293	8,844	5,625
Honourarium	3,000	6,629	250
Fuel	19,400	6,173	8,560
Repairs and maintenance	13,715	5,567	18,261
Amortization	62,500	70,308	62,890
	1,582,787	1,221,665	1,213,249
Annual surplus before transfers	(422,444)	141,051	172,946
Transfers between programs	-	(61,051)	(58,800)
Annual surplus (deficit)	(422,444)	80,000	114,146

Canim Lake Band
Training and Employment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 <i>Budget</i> (Note 22)	2021	2020
Revenue			
Cariboo Chilcotin Aboriginal Training Employment Centre	25,540	26,773	31,532
Expenses			
Salaries and benefits	40,871	37,589	34,177
Contracted services	-	4,740	-
Management fees	2,554	2,554	1,671
Supplies	500	427	92
Travel	1,837	35	711
Amortization	-	11,817	-
	45,762	57,162	36,651
Annual deficit before transfers	(20,222)	(30,389)	(5,119)
Transfers between programs	-	18,176	5,514
Annual surplus (deficit)	(20,222)	(12,213)	395

Canim Lake Band
Economic Development
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Province of British Columbia	406,300	1,295,053	1,731,602
Contract revenue	132,500	561,014	466,574
Earnings (loss) from investment in band business entities	-	379,272	(231,774)
Indigenous Services Canada	-	60,704	233,637
Interest income	-	27	-
Other revenue	105,000	304,072	4,738
	643,800	2,600,142	2,204,777
Expenses			
Contracted services	372,100	562,008	413,980
Salaries and benefits	363,952	385,751	394,409
Management fees	7,000	116,505	162,421
Office	9,300	88,620	95,069
Supplies	12,400	79,273	81,779
Consulting	4,300	34,450	5,318
Professional fees	-	22,413	-
Insurance	8,200	19,152	8,314
Telephone	7,200	8,720	9,289
Fuel	12,600	8,454	12,003
Honourarium	-	8,430	4,780
Utilities	6,000	5,580	8,281
Repairs and maintenance	7,500	5,208	6,569
Administration	-	5,000	-
Interest on debt	-	4,177	5,053
Bank charges and interest	-	3,258	3,281
Travel	6,000	2,717	21,712
Vehicle	-	2,455	-
Rent and lease recovery	65,000	(1,812)	(4,921)
Amortization	-	55,988	68,283
	881,552	1,416,347	1,295,620
Annual surplus before transfers	(237,752)	1,183,795	909,157
Transfers between programs	-	(739,652)	(701,173)
Annual surplus (deficit)	(237,752)	444,143	207,984

Canim Lake Band
Education
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Indigenous Services Canada	1,449,028	1,222,313	1,239,089
Contract revenue	140,040	425,373	274,933
Province of British Columbia	-	205,803	161,127
First Nations Health Authority	-	149,072	119,969
Cariboo Chilcotin Aboriginal Training Employment Centre	65,000	65,000	67,468
Other revenue	297,607	79,757	76,821
	1,951,675	2,147,318	1,939,407
Expenses			
Salaries and benefits	1,185,098	1,100,294	856,879
Tuition	495,886	418,383	329,314
Contracted services	90,100	192,493	74,097
Allowances	237,200	149,422	184,275
Supplies	150,921	126,628	155,616
Management fees	30,430	37,491	28,956
Insurance	9,421	18,260	11,821
Office	78,770	17,153	32,935
Travel	62,838	11,916	51,703
Honourarium	18,000	11,775	4,140
Utilities	22,700	11,311	21,395
Consulting	4,495	9,912	30,915
Rent and lease	40,200	6,672	4,860
Telephone	9,400	6,319	9,030
Fuel	15,179	3,465	4,400
Repairs and maintenance	5,000	2,016	7,422
Amortization	-	27,363	36,507
	2,455,638	2,150,873	1,844,265
Annual surplus (deficit) before transfers	(503,963)	(3,555)	95,142
Transfers between programs	-	265,639	(27,372)
Annual surplus (deficit)	(503,963)	262,084	67,770

Canim Lake Band
Operations and Maintenance
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Indigenous Services Canada	443,018	426,918	439,851
Contract revenue	99,240	127,104	107,620
Other revenue	82,376	33,817	34,866
	624,634	587,839	582,337
Expenses			
Contracted services	224,718	401,328	262,199
Utilities	67,500	113,286	97,622
Salaries and benefits	192,786	107,382	132,260
Supplies	99,580	99,355	103,025
Insurance	59,419	78,609	60,242
Fuel	89,472	31,254	42,295
Repairs and maintenance	16,500	22,318	21,710
Consulting	16,200	7,798	19,540
Telephone	8,750	6,942	10,344
Travel	7,250	1,526	6,099
Rent and lease	10,000	940	1,752
Office	8,500	-	1,640
Amortization	-	5,023	2,043
	800,675	875,761	760,771
Annual deficit before transfers	(176,041)	(287,922)	(178,434)
Transfers between programs	-	246,600	133,200
Annual deficit	(176,041)	(41,322)	(45,234)

Canim Lake Band
Social Assistance Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Indigenous Services Canada	558,500	1,105,214	475,446
Contract revenue	27,800	225,000	110,000
	586,300	1,330,214	585,446
Expenses			
Social assistance	537,800	676,962	517,319
Salaries and benefits	10,272	60,343	87,320
Supplies	10,000	11,235	17,062
Contracted services	22,200	9,253	6,615
Consulting	-	2,699	5,907
Office	16,191	223	650
Travel	26,000	17	14,699
Amortization	-	4,219	-
	622,463	764,951	649,572
Annual surplus (deficit) before transfers	(36,163)	565,263	(64,126)
Transfers between programs	-	(92,644)	44,732
Annual surplus (deficit)	(36,163)	472,619	(19,394)

Canim Lake Band
Treaty and Treaty Related Programs
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Contract revenue	434,014	434,014	434,014
Other revenue	-	6,324	-
	434,014	440,338	434,014
Expenses			
Salaries and benefits	235,065	241,590	217,900
Contracted services	114,180	98,859	80,743
Management fees	43,401	43,401	43,401
Supplies	10,000	21,648	22,635
Honourarium	11,750	7,925	25,419
Utilities	7,500	6,828	6,702
Telephone	7,000	3,904	2,746
Professional fees	3,500	3,500	3,500
Office	25,500	706	508
Consulting	-	12	21
Fuel	-	-	373
Travel (recovery)	5,000	(815)	53,278
Amortization	-	727	727
	462,896	428,285	457,953
Annual surplus (deficit) before transfers	(28,882)	12,053	(23,939)
Transfers between programs	-	(350)	-
Annual surplus (deficit)	(28,882)	11,703	(23,939)

Canim Lake Band
Capital
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 22)	2021	2020
Revenue			
Indigenous Services Canada	209,196	618,922	457,448
Contract revenue	-	-	47,970
	209,196	618,922	505,418
Expenses			
Contracted services	335,939	129,066	425,174
Supplies	171,000	38,625	143,613
Fuel	12,220	3,204	-
Utilities	2,000	2,522	-
Insurance	-	2,025	-
Salaries and benefits	200	414	32
Repairs and maintenance	-	263	263
Amortization	-	313,110	267,260
	521,359	489,229	836,342
Annual surplus (deficit) before transfers	(312,163)	129,693	(330,924)
Transfers between programs	-	181,675	515,462
Annual surplus	(312,163)	311,368	184,538

Canim Lake Band
Social Housing
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 <i>Budget</i> (Note 22)	2021	2020
Revenue			
Rental income	-	76,800	101,938
Canada Housing and Mortgage Corporation	-	41,323	54,424
Other revenue	-	225	1,090
	-	118,348	157,452
Expenses			
Insurance	-	17,202	18,548
Repairs and maintenance	-	12,000	15,431
Utilities	-	9,388	11,426
Interest on long-term debt	-	8,826	9,933
Supplies	-	7,650	-
Administration	-	5,587	6,635
Bank charges and interest	-	600	-
Bad debts	-	20	-
Professional fees	-	-	7,000
Amortization	-	60,397	60,397
	-	121,670	129,370
Annual surplus (deficit)	-	(3,322)	28,082