

**Canim Lake Band**  
**Consolidated Financial Statements**  
*March 31, 2022*

# Canim Lake Band Contents

For the year ended March 31, 2022

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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 fulfils 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 25, 2022

\_\_\_\_\_  
Interim Band Admin

To the Members of Canim Lake Band:

## Opinion

We have audited the consolidated financial statements of Canim Lake Band (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and 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 First Nation as at March 31, 2022, and the results of its consolidated operations, changes in its net financial assets 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 First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the 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 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.

## 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 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 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 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 First 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.

Prince George, British Columbia

July 25, 2022

*MNP LLP*

Chartered Professional Accountants

**MNP**

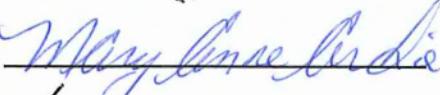
**Canim Lake Band**  
**Consolidated Statement of Financial Position**  
As at March 31, 2022

	2022	2021
<b>Financial assets</b>		
Cash (Note 3)	5,916,871	5,910,638
Accounts receivable (Note 4)	799,219	472,570
Guaranteed investment certificates (Note 5)	560,481	560,235
Portfolio investments (Note 6)	793,017	778,590
Funds held in trust (Note 7)	245,815	242,288
Restricted cash (Note 8)	219,273	237,241
Investment in Band business entities (Note 9)	1,587,846	602,726
Advances to related entities	-	76,431
<b>Total of financial assets</b>	<b>10,122,522</b>	<b>8,880,719</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 10)	497,272	551,660
Deferred revenue (Note 11)	345,822	280,566
Debt (Note 12)	780,454	874,659
Capital lease obligation (Note 13)	61,743	79,405
<b>Total liabilities</b>	<b>1,685,291</b>	<b>1,786,290</b>
<b>Net financial assets</b>	<b>8,437,231</b>	<b>7,094,429</b>
<b>Contingencies (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 21) (Schedule 1)	11,395,340	11,598,475
Prepaid expenses	50,675	214,329
<b>Total non-financial assets</b>	<b>11,446,015</b>	<b>11,812,804</b>
<b>Accumulated surplus (Note 15)</b>	<b>19,883,246</b>	<b>18,907,233</b>

Approved on behalf of the Council:



Chief



Councilor



Councilor



Councilor

Councilor

**Canim Lake Band**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<i>Schedules</i>	<b>2022</b> <i>Budget</i> <i>(Note 19)</i>	<b>2022</b>	2021
<b>Revenue</b>				
Indigenous Services Canada (Note 17)		3,264,263	4,974,998	4,469,407
Contract revenue		1,194,343	3,341,650	2,911,186
First Nations Health Authority		1,192,345	1,282,323	1,357,899
Province of British Columbia		180,000	1,194,446	1,868,935
Earnings from investment in Band business entities (Note 9)		-	826,124	379,272
Other revenue		1,282,858	394,172	590,945
Rental income		-	268,855	292,809
Cariboo Chilcotin Aboriginal Training Employment		85,540	117,371	91,773
Canada Mortgage and Housing Corporation		-	41,547	41,323
Interest income		17,000	81,273	38,626
Loss on disposal of Band business entities		-	(251,157)	-
Impairment loss due to write down of tangible capital assets		-	(2,000)	-
		<b>7,216,349</b>	<b>12,269,602</b>	12,042,175
<b>Program expenses</b>				
Administration	3	1,539,514	1,010,413	836,151
Band Programs	4	413,931	1,393,522	1,623,534
Wellness Programs	5	693,183	645,791	362,543
Health	6	1,687,199	1,309,005	1,221,665
Training and Employment	7	46,999	124,228	57,162
Economic Development	8	553,799	1,813,848	1,416,347
Education	9	2,338,596	2,230,095	2,150,873
Operations and Maintenance	10	850,623	917,480	875,761
Social Assistance Programs	11	702,993	617,543	764,951
Treaty and Treaty Related Programs	12	465,683	442,988	428,285
Capital	13	210,232	644,251	489,229
Social Housing	14	-	144,425	121,670
<b>Total expenses (Schedule 2)</b>		<b>9,502,752</b>	<b>11,293,589</b>	10,348,171
<b>Annual surplus (deficit)</b>		<b>(2,286,403)</b>	<b>976,013</b>	1,694,004
<b>Accumulated surplus, beginning of year</b>		<b>18,907,233</b>	<b>18,907,233</b>	17,213,229
<b>Accumulated surplus, end of year</b>		<b>16,620,830</b>	<b>19,883,246</b>	18,907,233

**Canim Lake Band**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2022*

	<b>2022</b> <i>Budget</i> <i>(Note 19)</i>	<b>2022</b>	2021
<b>Annual surplus (deficit)</b>	<b>(2,286,403)</b>	<b>976,013</b>	1,694,004
Amortization of tangible capital assets	62,500	614,064	576,847
Purchases of tangible capital assets	-	(540,443)	(1,001,195)
Impairment loss due to write down of tangible capital assets	-	2,000	-
Disposal of tangible capital assets due to reorganization	-	149,810	-
Add back tangible capital assets previously purchased	-	(22,296)	-
Use of prepaid expenses	-	163,654	110,660
Change in classification of a business entity - Teniye Logging Ltd.	-	-	(1,987)
<b>Increase (decrease) in net financial assets</b>	<b>(2,223,903)</b>	<b>1,342,802</b>	1,378,329
<b>Net financial assets, beginning of year</b>	<b>7,094,429</b>	<b>7,094,429</b>	5,716,100
<b>Net financial assets, end of year</b>	<b>4,870,526</b>	<b>8,437,231</b>	7,094,429

**Canim Lake Band**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	976,013	1,694,004
Non-cash items		
Amortization of tangible capital assets	614,064	576,847
Bad debt	7,003	-
Earning from investment in Band business entities	(826,124)	(379,272)
Trust fund interest revenue	(3,527)	(4,148)
Loss on disposal of business entities	251,157	-
Impairment loss due to write down of tangible capital assets	2,000	-
Disposal of tangible capital assets due to reorganization	149,810	-
Add back tangible capital assets previously purchased	(22,296)	-
	1,148,100	1,887,431
Changes in working capital accounts		
Accounts receivable	(326,649)	(42,076)
Prepaid expenses	163,654	110,660
Restricted cash	17,968	(77,917)
Accounts payable and accruals	(54,388)	207,544
Deferred revenue	65,256	(29,815)
	1,013,941	2,055,827
<b>Financing activities</b>		
Advances of debt	-	185,524
Repayment of debt	(94,205)	(92,125)
Repayment of capital lease obligations	(17,662)	(16,851)
	(111,867)	76,548
<b>Capital activities</b>		
Purchases of tangible capital assets	(540,443)	(1,001,195)
<b>Investing activities</b>		
Advances to band business entities	(181,729)	256,384
Contribution to Band business entities	(158,996)	-
Contribution of portfolio investments	(39,072)	(260,103)
Withdrawal of portfolio investments	24,645	206,156
Advances to related entities	-	43,310
Purchase of guaranteed investment certificates	(246)	(6,587)
Change in classification of a business entity - Teniye Logging Ltd.	-	(1,987)
	(355,398)	237,173
<b>Increase in cash</b>	<b>6,233</b>	1,368,353
<b>Cash, beginning of year</b>	<b>5,910,638</b>	4,542,285
<b>Cash, end of year</b>	<b>5,916,871</b>	5,910,638

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**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.

**Impact on operations of COVID-19 (coronavirus)**

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.

The Band's operations were not significantly impacted by COVID-19 during the year ended March 31, 2022. 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.

**2. Significant accounting policies**

These consolidated 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 First Nation reporting entities, except for First Nation business entities. Trusts administered on behalf of third parties by Canim Lake Band are excluded from the First Nation reporting entities.

The First Nation 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
- Sisk Pipelines GP 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 First Nation's Council but not dependent on the First Nation 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 First Nation. Thus, the First Nation'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:

- Spelqweqs Development Limited Partnership - 99.99%
- Sisk Pipelines (2021) Ltd.

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

***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.

***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

***Portfolio investments***

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of First Nation 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 land or other First Nation 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, 2022*

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**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, 2022*

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

**Segments**

The Band conducts its business through a number of reportable segments as described in Note 18. 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 First Nation 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, 2022.

At each financial reporting date, the First Nation 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 First 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, 2022, no liability for contaminated site exists.

**3. Cash**

Included in cash is restricted cash of \$477,540 (2021 - \$381,958) related to unexpended gaming funds.

**4. Accounts receivable**

	2022	2021
Indigenous Services Canada	445,378	123,293
Province of British Columbia	12,164	87,788
Other government agencies	143,813	160,241
Rent receivables	779,262	797,205
Other receivables	252,989	209,293
	<hr/>	<hr/>
	1,633,606	1,377,820
Less: Allowance for doubtful accounts	(102,476)	(140,153)
Less: Allowance for doubtful accounts on rent receivables	(731,911)	(765,097)
	<hr/>	<hr/>
	(834,387)	(905,250)
	<hr/>	<hr/>
	799,219	472,570

**5. Guaranteed investment certificates**

	2022	2021
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing June 2022, subsequently re-invested	14,976	14,864

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**5. Guaranteed investment certificates** *(Continued from previous page)*

	<b>2022</b>	2021
Guaranteed investment certificate bearing interest at 0.2% per annum, maturing October 2022	5,419	5,414
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing October 2022	10,657	10,646
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing October 2022	45,148	45,103
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2022	73,008	72,935
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing December 2022	1,068	1,068
Guaranteed investment certificate bearing interest at 0.15% per annum, maturing February 2023	404,080	404,080
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing April 2022, subsequently re-invested	6,125	6,125
	<b>560,481</b>	<b>560,235</b>

**6. Portfolio investments**

The Band holds various marketable securities investments with RBC Dominion Securities Inc. which are carried at their book value of \$793,017 (2021 - \$778,590). At March 31, 2022 the fair market value of these investments was quoted at \$826,103 (2021 - \$859,438).

**7. Funds held in trust**

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

	<b>2022</b>	2021
<b>Capital Trust</b>		
Balance, beginning and end of year	<b>142,185</b>	142,185
<b>Revenue Trust</b>		
Balance, beginning of year	100,103	95,955
Interest	2,187	2,789
Special (BC)	1,340	1,359
Balance, end of year	<b>103,630</b>	100,103
	<b>245,815</b>	242,288

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**7. Funds held in trust** *(Continued from previous page)*

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 (2021 - \$17,741) 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 underfunded by \$17,180 (2021 - adequately funded). The operating reserve is underfunded by \$8,614 (2021 - underfunded by \$27,623).

	2022	2021
Replacement reserve - pre-1997	111,895	119,106
Replacement reserve - post-1996	<u>107,378</u>	118,135
	<b>219,273</b>	237,241

**9. Investment in Band business entities**

The First Nation has an investment in the following entities:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Share of earnings</i>	<i>Contribution</i>	<i>Ownership transfer</i>	<i>2022 Total investment</i>
<b>Wholly-owned Business:</b>						
Kenkek nem Forest Tenures Ltd.	602,726	-	-	-	(602,726)	-
Sisk Pipelines (2021) Ltd.	-	-	334,374	34,680	-	369,054
	<b>602,726</b>	<b>-</b>	<b>334,374</b>	<b>34,680</b>	<b>(602,726)</b>	<b>369,054</b>
<b>Band Business Partnerships – Modified Equity:</b>						
Spelqweqs Development Limited Partnership (99.99%)	-	-	491,750	124,316	602,726	1,218,792
	<b>602,726</b>	<b>-</b>	<b>826,124</b>	<b>158,996</b>	<b>-</b>	<b>1,587,846</b>

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Share of earnings (loss)</i>	<i>Withdrawal</i>	<i>Ownership transfer</i>	<i>2021 Total investment</i>
<b>Wholly-owned Business:</b>						
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
<b>Significantly Influenced Businesses:</b>						
Sisk Pipelines Ltd. - 51%	75,000	-	(40,320)	(34,680)	-	-
	479,838	28,296	379,272	(284,680)	-	602,726

During the year, the Band has undergone a reorganization to transfer its ownership of CLB Development Corporation, Teniye Logging Ltd. and Kenkek nem Forest Tenures Ltd. to Spelqweqs Development Limited Partnership. Spelqweqs Development Limited Partnership was established in 2021 and operational in 2022. The Band owns 99.99% of Spelqweqs Development Limited Partnership as the limited partner, whereas Spelqweqs Development Corporation owns 0.01% as the general partner. Spelqweqs Development Corporation is a wholly-owned business entity of the Band and recorded under the consolidation method.

Sisk Pipeline (2021) Ltd. was established on April 1, 2021 to take over the operations of Sisk Pipeline Ltd. Sisk Pipeline Ltd. was liquidated in 2021 and the final payout amount of \$34,680 was subsequently transferred to Sisk Pipeline (2021) Ltd.

Summary financial information for the Band business entities, accounted for using the modified equity method, for its March 31, 2022 year is provided below.

	<i>Spelqweqs Development Limited Partnership</i> <i>As at March 31, 2022 (Unaudited)</i>	<i>Sisk Pipelines (2021) Ltd.</i> <i>As at March 31, 2022 (Unaudited)</i>
<b>Assets</b>		
Cash	399,739	442,056
Accounts receivable	255,705	107,993
Property, plant and equipment	1,339	55,705
Other assets	16	2,275
<b>Total assets</b>	<b>656,799</b>	<b>608,029</b>
<b>Liabilities</b>		
Accounts payable and accruals	27,652	103,309
Income taxes payable	-	120,210
Deferred revenue	13,081	14,635
Due to shareholder	-	35,481
<b>Total liabilities</b>	<b>40,733</b>	<b>273,635</b>
<b>Share capital</b>	<b>-</b>	<b>20</b>
<b>Equity</b>	<b>616,066</b>	<b>334,374</b>
<b>Total revenue</b>	<b>684,419</b>	<b>719,725</b>
<b>Total expenses</b>	<b>192,669</b>	<b>385,351</b>

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

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<b>Net income</b>	<b>491,750</b>	<b>334,374</b>
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**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**10. Accounts payable and accruals**

	<b>2022</b>	<b>2021</b>
Trade and other payables	326,530	365,969
Payroll and benefits	134,136	171,005
Government remittances	26,152	6,707
Housing	10,454	7,979
	<b>497,272</b>	<b>551,660</b>

**11. Deferred revenue**

	<b>2022</b>	<b>2021</b>
Indigenous Services Canada - ICMS #9-00127363 - Solid Waste Management Program	197,166	280,566
Indigenous Services Canada - ICMS #9-00130157 - ACRS Road Top-Up	131,910	-
Indigenous Services Canada - Q3BW-001 - Infrastructure Planning	16,746	-
	<b>345,822</b>	<b>280,566</b>

**12. Debt**

	<b>2022</b>	<b>2021</b>
<b>Non-social housing</b>		
Crown-Indigenous Relations and Northern Affairs Canada	185,524	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		
Royal Bank of Canada	53,706	79,401
- 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 (2021 - \$391,740) and specific building with a net book value of \$178,107 (2021 - \$183,834)		
Royal Bank of Canada	1,971	16,110
- 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 \$11,543 (2021 - \$34,629)		
<b>Total non-social housing</b>	<b>241,201</b>	<b>281,035</b>
<b>Social housing</b>		
All Nations Trust - Phase 3 (Post - 1996 Program)	475,285	504,349
- Interest at 1.57% per annum		
- Monthly blended payments of \$3,024		
- Term maturity date of November 2036		
- Secured by a Government of Canada ministerial guarantee		

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**12. Debt** *(Continued from previous page)*

	<b>2022</b>	2021
All Nations Trust - Phase 1 (Post - 1996 Program)	46,137	54,038
- 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)	17,831	35,237
- 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	<b>539,253</b>	593,624
  <b>780,454</b>	<b>874,659</b>	

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:

2023	83,546
2024	64,724
2025	38,761
2026	39,387
<u>2027</u>	<u>40,022</u>
	266,440
<u>Thereafter</u>	<u>514,014</u>
 <u>780,454</u>	

**13. Capital lease obligation**

	<b>2022</b>	2021
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 \$37,550 (2021 - \$62,582)	<b>61,743</b>	79,405

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

2023	21,027
2024	21,027
2025	21,027
<u>2026</u>	<u>3,485</u>
	66,566
<u>Less: imputed interest</u>	<u>4,823</u>
 <u>Balance of obligation</u>	<u>61,743</u>

Amortization expense includes \$25,032 (2021 - \$25,032) on leased tangible capital assets.

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**14. Contingent liabilities**

- 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 (2021 - \$593,624). 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, 2022 might be recovered.
- d) The Band is subject to legal proceedings, claims and litigations arising in the ordinary course of business. While the outcome of these matters is currently not determinable, management does not expect that the ultimate costs to resolve these matters will have a material adverse effect on the Band's consolidated financial statements.

**15. Accumulated surplus**

Accumulated surplus consists of the following:

	2022	2021
Equity in Ottawa trust funds	245,815	242,288
Equity in operating fund	7,043,537	6,967,983
Equity in tangible capital assets	10,738,667	10,829,935
Investment in business entities (enterprise fund)	1,587,846	602,726
Replacement and operating reserve	267,381	264,301
	<b>19,883,246</b>	18,907,233

**16. 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 First Nation to continue operations is dependent upon the Government of Canada's continued financial commitment as guaranteed by these agreements.

**17. Indigenous Services Canada ("ISC") funding reconciliation**

	2022	2021
<b>Direct Band Funding</b>		
Revenue per confirmation	5,040,253	4,439,592
Revenue recognized - ICMS #9-00127363 - Solid Waste Management Program	83,400	29,815
Deferred revenue - ICMS #9-00130157 - ACRS Road Top-Up	(131,910)	-
Deferred revenue - Q3BW-001 - Infrastructure Planning	(16,745)	-
	<b>4,974,998</b>	4,469,407

**Canim Lake Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**18. 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, 2022*

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**19. Budget information**

The disclosed budget information was approved by Chief and Council of Canim Lake Band on May 26, 2021. 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:

	<b>2022</b> <b>Budget</b>
Budgeted annual deficit approved by Chief and Council	(1,901,403)
Adjusted for:	
Net administrative revenue	(385,000)
<b>Budgeted annual deficit, per the Consolidated Statement of Operations and Accumulated Surplus</b>	<b>(2,286,403)</b>

**20. Comparative figures**

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

**21. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and Infrastructure include assets under construction with a combined carrying value of \$276,250 (2021 - \$452,621). No amortization of these assets has been recorded during the year.

# Canim Lake Band

## Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	<b>Buildings</b>	<b>Infrastructure</b>	<b>Bridges and dams</b>	<b>Street lighting</b>	<b>Water system</b>	<b>Equipment</b>	<b><i>Subtotal</i></b>
<b>Cost</b>							
Balance, beginning of year	<b>8,333,792</b>	<b>3,829,622</b>		<b>660,746</b>	<b>23,051</b>	<b>3,714,898</b>	<b>2,676,308</b>
Acquisition of tangible capital assets	<b>278,260</b>					<b>221,101</b>	<b>41,082</b>
Write down tangible capital assets not in used	-	-		-	-		<b>(742,889)</b>
Disposal of tangible capital assets due to ownership transfer	-	-		-	-		<b>(14,876)</b>
Add back fully-amortized tangible capital assets in use	-	-		-	-		<b>94,645</b>
Add back partially-amortized tangible capital assets in use	-	-		-	-		<b>36,725</b>
Change in accounting to consolidation (Teniye Logging Ltd.)	-	-		-	-	-	-
Balance, end of year	<b>8,612,052</b>	<b>3,829,622</b>		<b>660,746</b>	<b>23,051</b>	<b>3,935,999</b>	<b>2,090,995</b>
<b>Accumulated amortization</b>							
Balance, beginning of year	<b>3,824,976</b>	<b>1,567,628</b>		<b>362,567</b>	<b>15,493</b>	<b>438,397</b>	<b>2,169,707</b>
Annual amortization	<b>187,006</b>	<b>88,834</b>		<b>16,518</b>	<b>576</b>	<b>96,269</b>	<b>164,464</b>
Add back fully-amortized tangible capital assets in use	-	-		-	-		<b>94,645</b>
Add back partially-amortized tangible capital assets in use	-	-		-	-		<b>14,429</b>
Write down tangible capital assets not in used	-	-		-	-		<b>(740,889)</b>
Disposal of tangible capital assets due to ownership transfer	-	-		-	-		<b>(13,295)</b>
Change in accounting to consolidation (Teniye Logging Ltd.)	-	-		-	-	-	-
Balance, end of year	<b>4,011,982</b>	<b>1,656,462</b>		<b>379,085</b>	<b>16,069</b>	<b>534,666</b>	<b>1,689,061</b>
<b>Net book value of tangible capital assets</b>	<b>4,600,070</b>	<b>2,173,160</b>		<b>281,661</b>	<b>6,982</b>	<b>3,401,333</b>	<b>401,934</b>
Net book value of tangible capital assets 2021	4,508,816	2,261,994		298,179	7,558	3,276,501	506,601
							10,859,649

# Canim Lake Band

## Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	Subtotal	Social housing	Land	Capital leased assets	2022	2021
<b>Cost</b>						
Balance, beginning of year	19,238,417	1,259,974	148,229	182,658	20,829,278	19,813,207
Acquisition of tangible capital assets	540,443	-	-	-	540,443	1,001,195
Write down tangible capital assets not in used	(742,889)	-	-	-	(742,889)	-
Disposal of tangible capital assets due to ownership transfer	(14,876)	-	(148,229)	-	(163,105)	-
Add back fully-amortized tangible capital assets in use	94,645	-	-	-	94,645	-
Add back partially-amortized tangible capital assets in use	36,725	-	-	-	36,725	-
Change in accounting to consolidation (Teniye Logging Ltd.)	-	-	-	-	-	14,876
Balance, end of year	19,152,465	1,259,974	-	182,658	20,595,097	20,829,278
<b>Accumulated amortization</b>						
Balance, beginning of year	8,378,768	734,664	-	117,371	9,230,803	8,641,067
Annual amortization	553,667	60,397	-	-	614,064	576,847
Add back fully-amortized tangible capital assets in use	94,645	-	-	-	94,645	-
Add back partially-amortized tangible capital assets in use	14,429	-	-	-	14,429	-
Write down tangible capital assets not in used	(740,889)	-	-	-	(740,889)	-
Disposal of tangible capital assets due to ownership transfer	(13,295)	-	-	-	(13,295)	-
Change in accounting to consolidation (Teniye Logging Ltd.)	-	-	-	-	-	12,889
Balance, end of year	8,287,325	795,061	-	117,371	9,199,757	9,230,803
<b>Net book value of tangible capital assets</b>						
Net book value of tangible capital assets 2021	10,865,140	464,913	-	65,287	11,395,340	11,598,475

**Canim Lake Band**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2022*

	2022 <i>Budget</i> (Note 19)	2022	2021
<b>Consolidated expenses by object</b>			
Salaries and benefits	3,800,584	4,014,296	3,564,854
Contracted services	1,377,370	3,097,441	2,545,593
Supplies	751,129	715,876	1,096,931
Social assistance	625,998	557,154	676,962
Tuition	440,636	471,927	418,383
Insurance	146,548	243,903	268,997
Consulting	109,349	222,673	97,208
Travel	424,217	217,253	124,242
Utilities	147,075	209,625	184,520
Allowances	202,425	177,193	149,422
Office	236,225	165,713	174,211
Honourarium	205,748	147,942	125,053
Rent and lease	232,872	104,128	33,663
Telephone	135,675	96,168	102,011
Professional fees	47,750	72,910	68,535
Fuel	138,971	65,898	59,990
Repairs and maintenance	52,215	62,866	52,733
Other expense	-	40,320	-
Bank charges and interest	2,000	22,481	16,273
Interest on debt	-	13,780	17,120
Bad debt (recovery)	-	7,003	(9,915)
Administration	-	4,602	10,587
Membership conference registration	-	284	27
Vehicle	-	-	2,452
Administration fees (recovery)	363,465	(51,911)	(8,528)
Amortization	62,500	614,064	576,847
	<b>9,502,752</b>	<b>11,293,589</b>	<b>10,348,171</b>

**Canim Lake Band**  
**Administration**  
**Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	458,168	757,104	448,919
Province of British Columbia	180,000	24,931	5,957
Contract revenue	58,000	42,503	77,156
First Nations Health Authority	-	-	1,732
Ottawa Trust Fund interest revenue	-	3,526	4,148
Other revenue	285,202	21,532	32,460
Interest income	17,000	81,273	38,599
Impairment loss	-	(2,000)	-
	<b>998,370</b>	<b>928,869</b>	<b>608,971</b>
<b>Expenses</b>			
Salaries and benefits	747,274	704,792	685,393
Contracted services	231,745	296,588	253,308
Honourarium	138,600	87,855	77,960
Consulting	-	61,386	23,501
Telephone	49,850	45,227	48,408
Professional fees	44,000	45,000	42,622
Supplies	47,000	43,432	38,471
Travel	109,489	28,735	10,951
Bank charges and interest	2,000	20,511	12,415
Rent and lease	53,497	18,880	8,483
Bad debt (recovery)	-	7,003	(9,935)
Insurance	13,634	4,873	21,734
Office	97,250	3,978	3,162
Utilities	175	2,733	3,552
Interest on debt	-	2,094	4,117
Fuel	2,000	1,994	2,789
Repairs and maintenance	3,000	1,971	1,816
Membership conference registration	-	284	27
Administration fees (recovery)	-	(382,071)	(408,069)
Amortization	-	15,148	15,446
	<b>1,539,514</b>	<b>1,010,413</b>	<b>836,151</b>
<b>Annual deficit</b>	<b>(541,144)</b>	<b>(81,544)</b>	<b>(227,180)</b>
<b>Transfers between programs</b>	<b>162,591</b>	<b>459,525</b>	<b>110,039</b>
<b>Change in accumulative surplus</b>	<b>(378,553)</b>	<b>377,981</b>	<b>(117,141)</b>
<b>Accumulated surplus, beginning of year</b>	<b>642,426</b>	<b>642,426</b>	<b>759,567</b>
<b>Accumulated surplus, end of year</b>	<b>263,873</b>	<b>1,020,407</b>	<b>642,426</b>

**Canim Lake Band**  
**Band Programs**  
**Schedule 4 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	-	467,276	533,863
Province of British Columbia	7,000	-	163,118
Contract revenue	223,549	787,111	744,568
First Nations Health Authority	-	-	17,103
Other revenue	-	62,494	116,157
Rental income	-	192,055	216,009
	<b>230,549</b>	<b>1,508,936</b>	<b>1,790,818</b>
<b>Expenses</b>			
Contracted services	59,850	851,015	638,533
Salaries and benefits	156,904	195,416	281,977
Supplies	38,100	111,029	532,283
Insurance	4,733	98,327	83,214
Other expense	-	40,320	-
Travel	41,500	32,604	35,423
Honourarium	1,500	17,092	4,400
Administration fees	24,394	15,000	15,300
Utilities	8,400	7,314	7,434
Rent and lease	35,000	7,195	2,909
Fuel	3,500	2,345	4,601
Office	2,750	1,438	1,677
Repairs and maintenance	3,500	1,385	3,544
Consulting	2,600	1,143	435
Telephone	31,200	934	839
Amortization	-	10,965	10,965
	<b>413,931</b>	<b>1,393,522</b>	<b>1,623,534</b>
<b>Annual surplus (deficit)</b>	<b>(183,382)</b>	<b>115,414</b>	<b>167,284</b>
<b>Transfers between programs</b>	<b>157,000</b>	<b>(58,849)</b>	<b>69,917</b>
<b>Change in accumulative surplus</b>	<b>(26,382)</b>	<b>56,565</b>	<b>237,201</b>
<b>Accumulated surplus, beginning of year</b>	<b>1,763,877</b>	<b>1,763,877</b>	<b>1,526,676</b>
<b>Accumulated surplus, end of year</b>	<b>1,737,495</b>	<b>1,820,442</b>	<b>1,763,877</b>

**Canim Lake Band**  
**Wellness Programs**

**Schedule 5 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	4,291	4,291	6,554
Province of British Columbia	-	194,164	160,504
Contract revenue	-	280,000	236,072
Other revenue	435,741	5,725	6,646
	<b>440,032</b>	<b>484,180</b>	409,776
<b>Expenses</b>			
Salaries and benefits	245,869	245,097	145,974
Supplies	119,500	116,401	50,716
Contracted services	113,000	105,486	65,183
Consulting	50,000	64,965	209
Office	56,490	27,825	49,660
Travel	29,000	27,204	9,163
Rent and lease	26,325	18,824	7,626
Administration fees	15,574	15,574	13,290
Honourarium	18,000	10,675	7,934
Utilities	9,500	7,974	6,873
Telephone	6,175	3,884	4,174
Insurance	250	272	206
Fuel	500	125	50
Repairs and maintenance	3,000	-	-
Amortization	-	1,485	1,485
	<b>693,183</b>	<b>645,791</b>	362,543
<b>Annual surplus (deficit)</b>	<b>(253,151)</b>	<b>(161,611)</b>	47,233
<b>Transfers between programs</b>	<b>60,000</b>	<b>56,000</b>	1,650
<b>Change in accumulative surplus (deficit)</b>	<b>(193,151)</b>	<b>(105,611)</b>	48,883
<b>Accumulated surplus, beginning of year</b>	<b>173,133</b>	<b>175,133</b>	126,250
<b>Accumulated surplus (deficit), end of year</b>	<b>(20,018)</b>	<b>69,522</b>	175,133

**Canim Lake Band**  
**Health**  
**Schedule 6 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	66,774	92,341	46,000
Province of British Columbia	-	-	38,500
Contract revenue	22,500	278,778	80,885
First Nations Health Authority	1,192,345	1,142,459	1,189,992
Other revenue	29,027	6,984	7,339
	<b>1,310,646</b>	<b>1,520,562</b>	<b>1,362,716</b>
<b>Expenses</b>			
Salaries and benefits	653,720	517,541	518,147
Contracted services	308,014	287,854	190,821
Administration fees	159,840	163,620	170,999
Supplies	183,984	91,331	90,618
Travel	140,797	71,575	53,310
Insurance	22,672	25,533	28,595
Utilities	15,400	20,273	17,746
Telephone	18,500	15,211	22,706
Office	39,707	12,274	13,010
Rent and lease	37,750	11,844	8,844
Fuel	19,400	3,920	6,173
Consulting	7,700	3,496	18,192
Repairs and maintenance	13,715	3,454	5,567
Honourarium	3,000	500	6,629
Tuition	500	-	-
Amortization	62,500	80,579	70,308
	<b>1,687,199</b>	<b>1,309,005</b>	<b>1,221,665</b>
<b>Annual surplus (deficit)</b>	<b>(376,553)</b>	<b>211,557</b>	<b>141,051</b>
<b>Transfers between programs</b>	<b>31,200</b>	<b>(66,700)</b>	<b>(61,051)</b>
<b>Change in accumulative surplus</b>	<b>(345,353)</b>	<b>144,857</b>	<b>80,000</b>
<b>Accumulated surplus, beginning of year</b>	<b>561,007</b>	<b>561,007</b>	<b>481,007</b>
<b>Accumulated surplus, end of year</b>	<b>215,654</b>	<b>705,864</b>	<b>561,007</b>

**Canim Lake Band**  
**Training and Employment**  
**Schedule 7 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022</b> <i>Budget</i> <i>(Note 19)</i>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Other revenue	-	30,366	-
Cariboo Chilcotin Aboriginal Training Employment	25,540	52,371	26,773
	<b>25,540</b>	<b>82,737</b>	26,773
<b>Expenses</b>			
Contracted services	-	41,185	4,740
Supplies	500	30,020	427
Salaries and benefits	42,108	29,305	37,589
Allowances	-	6,150	-
Administration fees	2,554	4,432	2,554
Travel	1,837	1,244	35
Honourarium	-	75	-
Amortization	-	11,817	11,817
	<b>46,999</b>	<b>124,228</b>	57,162
<b>Annual deficit</b>	<b>(21,459)</b>	<b>(41,491)</b>	(30,389)
<b>Transfers between programs</b>	<b>21,459</b>	<b>66,726</b>	18,176
<b>Change in accumulative surplus</b>	<b>-</b>	<b>25,235</b>	(12,213)
<b>Accumulated surplus, beginning of year</b>	<b>449,800</b>	<b>449,800</b>	462,013
<b>Accumulated surplus, end of year</b>	<b>449,800</b>	<b>475,035</b>	449,800

**Canim Lake Band**  
**Economic Development**  
**Schedule 8 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	31,500	100,704	60,704
Province of British Columbia	-	851,312	1,295,053
Contract revenue	138,000	862,841	561,014
Earnings (loss) from investment in band business entities	-	826,124	379,272
Other revenue	110,000	146,394	304,072
Gain (loss) on disposal of business entities	-	(251,157)	-
Interest income	-	-	27
	<b>279,500</b>	<b>2,536,218</b>	<b>2,600,142</b>
<b>Expenses</b>			
Salaries and benefits	395,040	831,717	385,751
Contracted services	60,069	575,941	562,008
Office	12,550	87,581	88,620
Consulting	4,300	72,413	34,450
Supplies	36,190	33,419	79,273
Administration fees	6,300	33,349	116,505
Honourarium	-	23,197	8,430
Travel	4,000	20,171	2,717
Repairs and maintenance	5,000	14,677	5,208
Rent and lease (recovery)	(6,650)	13,358	(1,812)
Insurance	14,700	12,115	19,152
Professional fees	-	9,910	22,413
Telephone	6,300	9,570	8,720
Fuel	10,000	9,259	8,454
Utilities	6,000	5,692	5,580
Interest on debt	-	3,365	4,177
Bank charges and interest	-	1,165	3,258
Vehicle	-	-	2,455
Administration	-	-	5,000
Amortization	-	56,949	55,988
	<b>553,799</b>	<b>1,813,848</b>	<b>1,416,347</b>
<b>Annual surplus (deficit)</b>	<b>(274,299)</b>	<b>722,370</b>	<b>1,183,795</b>
<b>Transfers between programs</b>	<b>267,934</b>	<b>(561,002)</b>	<b>(739,652)</b>
<b>Change in accumulative surplus</b>	<b>(6,365)</b>	<b>161,368</b>	<b>444,143</b>
<b>Accumulated surplus, beginning of year</b>	<b>3,205,763</b>	<b>3,205,763</b>	<b>2,761,620</b>
<b>Accumulated surplus, end of year</b>	<b>3,199,398</b>	<b>3,367,131</b>	<b>3,205,763</b>

**Canim Lake Band**  
**Education**  
**Schedule 9 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	1,369,405	1,279,687	1,222,313
Province of British Columbia	-	124,039	205,803
Contract revenue	219,040	484,425	425,373
First Nations Health Authority	-	139,864	149,072
Other revenue	293,742	95,244	79,757
Cariboo Chilcotin Aboriginal Training Employment	60,000	65,000	65,000
	<b>1,942,187</b>	<b>2,188,259</b>	<b>2,147,318</b>
<b>Expenses</b>			
Salaries and benefits	1,124,634	1,065,621	1,100,294
Tuition	440,136	471,927	418,383
Contracted services	88,095	219,908	192,493
Allowances	207,425	171,043	149,422
Supplies	159,794	98,206	126,628
Administration fees	35,053	54,782	37,491
Office	87,664	30,187	17,153
Travel	47,355	25,222	11,916
Rent and lease	46,950	16,727	6,672
Insurance	14,421	10,394	18,260
Telephone	9,900	10,281	6,319
Utilities	12,600	9,248	11,311
Fuel	12,100	8,350	3,465
Consulting	4,821	4,982	9,912
Repairs and maintenance	5,000	4,377	2,016
Honourarium	42,648	2,525	11,775
Amortization	-	26,315	27,363
	<b>2,338,596</b>	<b>2,230,095</b>	<b>2,150,873</b>
<b>Annual deficit</b>	<b>(396,409)</b>	<b>(41,836)</b>	<b>(3,555)</b>
<b>Transfers between programs</b>	<b>28,000</b>	<b>(42,732)</b>	<b>265,639</b>
<b>Change in accumulative surplus</b>	<b>(368,409)</b>	<b>(84,568)</b>	<b>262,084</b>
<b>Accumulated surplus, beginning of year</b>	<b>735,020</b>	<b>735,020</b>	<b>472,936</b>
<b>Accumulated surplus, end of year</b>	<b>366,611</b>	<b>650,452</b>	<b>735,020</b>

**Canim Lake Band**  
**Operations and Maintenance**  
**Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	416,933	917,960	426,918
Contract revenue	99,240	171,979	127,104
Other revenue	95,346	21,573	33,817
	<b>611,519</b>	<b>1,111,512</b>	<b>587,839</b>
<b>Expenses</b>			
Contracted services	277,958	344,098	401,328
Salaries and benefits	152,175	150,278	107,382
Utilities	67,500	137,184	113,286
Supplies	108,630	121,701	99,355
Insurance	78,638	73,092	78,609
Fuel	89,472	39,906	31,254
Repairs and maintenance	16,500	24,402	22,318
Consulting	16,000	11,307	7,798
Telephone	8,750	6,746	6,942
Travel	7,500	2,498	1,526
Office	6,500	2,430	-
Rent and lease	21,000	1,520	940
Amortization	-	2,318	5,023
	<b>850,623</b>	<b>917,480</b>	<b>875,761</b>
<b>Annual surplus (deficit)</b>	<b>(239,104)</b>	<b>194,032</b>	<b>(287,922)</b>
<b>Transfers between programs</b>	<b>148,000</b>	<b>174,216</b>	<b>246,600</b>
<b>Change in accumulative surplus (deficit)</b>	<b>(91,104)</b>	<b>368,248</b>	<b>(41,322)</b>
<b>Accumulated deficit, beginning of year</b>	<b>(189,927)</b>	<b>(189,927)</b>	<b>(148,605)</b>
<b>Accumulated surplus (deficit), end of year</b>	<b>(281,031)</b>	<b>178,321</b>	<b>(189,927)</b>

**Canim Lake Band**  
**Social Assistance Programs**  
**Schedule 11 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	706,961	781,890	1,105,214
Contract revenue	-	-	225,000
Other revenue	26,800	-	-
	<b>733,761</b>	<b>781,890</b>	1,330,214
<b>Expenses</b>			
Social assistance	620,998	557,154	676,962
Salaries and benefits	35,995	31,276	60,343
Contracted services	-	11,609	9,253
Supplies	7,500	9,678	11,235
Consulting	3,000	2,968	2,699
Travel	21,500	639	17
Office	12,000	-	223
Fuel	2,000	-	-
Amortization	-	4,219	4,219
	<b>702,993</b>	<b>617,543</b>	764,951
<b>Annual surplus</b>	<b>30,768</b>	<b>164,347</b>	565,263
<b>Transfers between programs</b>	<b>(30,768)</b>	<b>(232,226)</b>	(92,644)
<b>Change in accumulative surplus</b>	<b>-</b>	<b>(67,879)</b>	472,619
<b>Accumulated surplus, beginning of year</b>	<b>516,834</b>	<b>516,834</b>	44,215
<b>Accumulated surplus, end of year</b>	<b>516,834</b>	<b>448,955</b>	516,834

**Canim Lake Band**  
**Treaty and Treaty Related Programs**  
**Schedule 12 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Contract revenue	434,014	434,014	434,014
Other revenue	-	-	6,324
	<b>434,014</b>	<b>434,014</b>	440,338
<b>Expenses</b>			
Salaries and benefits	234,153	243,075	241,590
Contracted services	111,000	97,996	98,859
Administration fees	43,401	43,401	43,401
Rent and lease	19,000	15,779	-
Supplies	12,500	12,421	21,648
Utilities	10,500	7,880	6,828
Travel (recovery)	8,379	7,362	(815)
Honourarium	14,500	6,023	7,925
Telephone	5,000	4,313	3,904
Professional fees	3,750	4,000	3,500
Consulting	-	12	12
Repairs and maintenance	2,500	-	-
Office	1,000	-	706
Amortization	-	726	727
	<b>465,683</b>	<b>442,988</b>	428,285
<b>Annual surplus (deficit)</b>	<b>(31,669)</b>	<b>(8,974)</b>	12,053
<b>Transfers between programs</b>	<b>-</b>	<b>-</b>	(350)
<b>Change in accumulative surplus</b>	<b>(31,669)</b>	<b>(8,974)</b>	11,703
<b>Accumulated surplus, beginning of year</b>	<b>81,729</b>	<b>81,729</b>	70,026
<b>Accumulated surplus, end of year</b>	<b>50,060</b>	<b>72,755</b>	81,729

**Canim Lake Band**

**Capital**

**Schedule 13 - Schedule of Revenue and Expenses and Accumulated Surplus**

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 19)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	<b>210,231</b>	<b>573,745</b>	618,922
<b>Expenses</b>			
Contracted services	<b>127,640</b>	<b>265,762</b>	129,066
Supplies	<b>59,030</b>	<b>33,244</b>	38,625
Utilities	<b>2,000</b>	<b>1,920</b>	2,522
Salaries and benefits	<b>6,137</b>	<b>178</b>	414
Repairs and maintenance	<b>3,500</b>	-	263
Insurance	-	-	2,025
Travel	<b>9,360</b>	-	-
Office	<b>2,564</b>	-	-
Fuel	-	-	3,204
Amortization	-	<b>343,147</b>	313,110
	<b>210,231</b>	<b>644,251</b>	489,229
<b>Annual surplus (deficit)</b>	-	<b>(70,506)</b>	129,693
<b>Transfers between programs</b>	-	<b>205,042</b>	181,675
<b>Change in accumulative surplus</b>	-	<b>134,536</b>	311,368
<b>Accumulated surplus, beginning of year</b>	<b>11,061,680</b>	<b>11,061,680</b>	10,750,312
<b>Accumulated surplus, end of year</b>	<b>11,061,680</b>	<b>11,196,216</b>	11,061,680

**Canim Lake Band**  
**Social Housing**  
**Schedule 14 - Schedule of Revenue and Expenses and Accumulated Deficit**  
*For the year ended March 31, 2022*

	<b>2022</b> <i>Budget</i> <i>(Note 19)</i>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Other revenue	-	334	225
Canada Mortgage and Housing Corporation	-	41,547	41,323
Rental income	-	76,800	76,800
	<b>-</b>	<b>118,681</b>	118,348
<b>Expenses</b>			
Insurance	-	19,297	17,202
Supplies	-	14,995	7,650
Professional fees	-	14,000	-
Repairs and maintenance	-	12,600	12,000
Utilities	-	9,408	9,388
Interest on long-term debt	-	8,320	8,826
Administration	-	4,602	5,587
Bank charges and interest	-	806	600
Bad debt	-	-	20
Amortization	-	60,397	60,397
	<b>-</b>	<b>144,425</b>	121,670
<b>Annual surplus (deficit)</b>	<b>-</b>	<b>(25,744)</b>	(3,322)
<b>Accumulated deficit, beginning of year</b>	<b>(96,109)</b>	<b>(96,109)</b>	(92,787)
<b>Accumulated deficit, end of year</b>	<b>(96,109)</b>	<b>(121,853)</b>	(96,109)