

Canim Lake Band
Consolidated Financial Statements
March 31, 2023

Canim Lake Band Contents

For the year ended March 31, 2023

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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 27, 2023



Band Administrator

To the Members of Canim Lake Band:

Qualified Opinion

We have audited the consolidated financial statements of Canim Lake Band (the "Band"), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, changes in net financial assets and cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Band as at March 31, 2023, and the results of its operations, its remeasurement gains and losses, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As of April 1, 2022, the Band adopted the Public Sector Accounting Board's accounting standard PS 3280 Asset Retirement Obligation. However, no assessment over the tangible capital assets was completed on whether there are any legal obligations to decommission any assets and the costs associated with it. The impact to financial assets and financial liabilities are unknown at this time.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 qualified 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 27, 2023

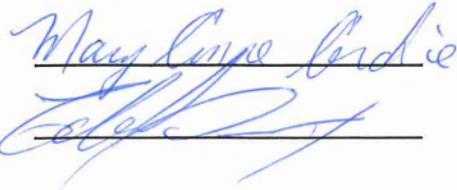
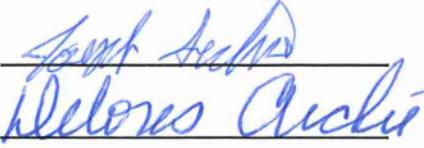
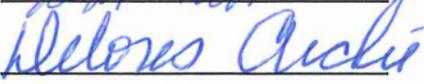
MNP LLP
Chartered Professional Accountants

MNP
LLP

Canim Lake Band
Consolidated Statement of Financial Position
As at March 31, 2023

	2023	2022
Financial assets		
Cash (Note 4)	7,251,494	5,916,871
Accounts receivable (Note 5)	1,169,192	799,219
Guaranteed investment certificates (Note 6)	563,982	560,481
Restricted cash (Note 7)	255,803	219,273
Portfolio investments (Note 8)	802,186	793,017
Investment in Band business entities (Note 9)	3,853,395	1,587,846
Funds held in trust (Note 10)	257,308	245,815
Total of financial assets	14,153,360	10,122,522
Liabilities		
Accounts payable and accruals (Note 11)	438,738	497,272
Deferred revenue (Note 12)	372,949	345,822
Debt (Note 13)	511,489	780,454
Capital lease obligation (Note 14)	43,230	61,743
Total liabilities	1,366,406	1,685,291
Net financial assets	12,786,954	8,437,231
Contingencies (Note 15)		
Non-financial assets		
Tangible capital assets (Schedule 1)	11,047,067	11,395,340
Prepaid expenses	76,839	50,675
Total non-financial assets	11,123,906	11,446,015
Accumulated surplus (Note 16)	23,910,860	19,883,246
Accumulated surplus is comprised of:		
Accumulated surplus	23,915,793	19,883,246
Accumulated remeasurement losses	(4,933)	-
	23,910,860	19,883,246

Approved on behalf of the Council:

 Maylene Birdie  Zelma D.	Chief Councillor Councillor	Councillor Councillor Councillor
 Joseph Sekhon  Delores Achlis		

Canim Lake Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2023

	<i>Schedules</i>	<i>2023 Budget (Note 20)</i>	<i>2023</i>	<i>2022</i>
Revenue				
Contract revenue		2,365,651	6,069,717	3,341,650
Indigenous Services Canada (Note 18)		3,142,880	5,041,217	4,974,998
Province of British Columbia		2,257,867	2,497,725	1,194,446
Earnings from investment in Band business entities (Note 9)		-	2,264,748	826,124
First Nations Health Authority		1,275,024	1,397,941	1,282,323
Rental income		-	305,965	268,855
Other revenue		233,074	200,465	394,172
Interest income		15,000	86,549	81,273
Cariboo Chilcotin Aboriginal Training Employment		90,540	65,000	117,371
Canada Mortgage and Housing Corporation		-	41,552	41,547
Gain (loss) on disposal of tangible capital assets		-	1,800	(2,000)
Loss on disposal of Band business entities		-	-	(251,157)
		9,380,036	17,972,679	12,269,602
Program expenses (Schedule 2)				
Administration	3	1,100,317	1,829,324	1,010,413
Band Programs	4	783,537	893,228	1,393,522
Wellness Programs	5	651,756	763,695	645,791
Health	6	1,839,165	1,383,363	1,309,005
Training and Employment	7	36,541	23,466	124,228
Economic Development	8	1,067,556	2,969,175	1,813,848
Education	9	2,888,538	2,565,379	2,230,095
Operations and Maintenance	10	1,138,024	1,039,178	917,480
Social Assistance Programs	11	700,698	632,094	617,543
Treaty and Treaty Related Programs	12	451,630	517,426	442,988
Capital	13	414,558	1,167,262	644,251
Social Housing	14	-	156,542	144,425
Total expenses		11,072,320	13,940,132	11,293,589
Annual surplus (deficit)		(1,692,284)	4,032,547	976,013
Accumulated surplus, beginning of year		19,883,246	19,883,246	18,907,233
Accumulated surplus, end of year		18,190,962	23,915,793	19,883,246

Canim Lake Band
Consolidated Statement of Remeasurement Gains and Losses
For the year ended March 31, 2023

	2023	2022
Accumulated remeasurement gains (losses), beginning of year	-	-
Unrealized losses attributable to:		
Designated fair value financial instruments	(4,933)	-
Change in remeasurement losses, for the year	(4,933)	-
Accumulated remeasurement losses, end of year	(4,933)	-

Canim Lake Band
Consolidated Statement of Changes in Net Financial Assets
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 20)</i>	2023	2022
Annual surplus (deficit)			
Amortization of tangible capital assets	(1,674,668)	4,032,547	976,013
Purchases of tangible capital assets	62,500	634,976	614,064
Gains (loss) on disposal of tangible capital assets	-	(286,703)	(540,443)
Proceeds of disposal of tangible capital assets	-	(1,800)	2,000
Disposal of tangible capital assets due to reorganization	-	1,800	-
Add back tangible capital assets previously purchased	-	-	(22,296)
Change in prepaid expense	-	(26,164)	163,654
Change in remeasurement losses for the year	-	(4,933)	-
Increase (decrease) in net financial assets	(1,612,168)	4,349,723	1,342,802
Net financial assets, beginning of year	8,437,231	8,437,231	7,094,429
Net financial assets, end of year	6,825,063	12,786,954	8,437,231

Canim Lake Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	4,032,547	976,013
Non-cash items		
Amortization of tangible capital assets	634,976	614,064
Earning from investment in Band business entities	(2,264,748)	(826,124)
Trust fund interest revenue	(11,493)	(3,527)
Loss on disposal of business entities	-	251,157
Gains (loss) on disposal of tangible capital assets	(1,800)	2,000
Disposal of tangible capital assets due to reorganization	-	149,810
Add back tangible capital assets previously purchased	-	(22,296)
Change in remeasurement losses for the year	(4,933)	-
	2,384,549	1,141,097
Changes in working capital accounts		
Accounts receivable	(369,973)	(319,646)
Prepaid expenses	(26,164)	163,654
Restricted cash	(36,530)	17,968
Accounts payable and accruals	(58,534)	(54,388)
Deferred revenue	27,127	65,256
Guaranteed investment certificates	(3,501)	(246)
Portfolio investments	(9,169)	(14,427)
	1,907,805	999,268
Financing activities		
Repayment of debt	(268,965)	(94,205)
Repayment of capital lease obligation	(18,513)	(17,662)
	(287,478)	(111,867)
Capital activities		
Purchases of tangible capital assets	(286,703)	(540,443)
Proceeds of disposal of tangible capital assets	1,800	-
Investing activities		
Investment in band business entities	(801)	(340,725)
Increase in cash	1,334,623	6,233
Cash, beginning of year	5,916,871	5,910,638
Cash, end of year	7,251,494	5,916,871

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

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
- 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 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:

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

Portfolio investments

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

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

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 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.

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

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.

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.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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 becomes 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.

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.

Segments

The Band conducts its business through a number of reportable segments as described in Note 19. 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 financial statements.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

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, 2023.

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, 2023, no liability for contaminated site exists.

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Band to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

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

The 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, 2023, the Band has not prepared an assessment on whether any liability exists. A qualified opinion has been issued due to this matter.

Financial instruments

The Band recognizes its financial instruments when the Band becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

The Band subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

The Band as a part of its operations carries a number of financial instruments. It is management's opinion that the Band is not exposed to significant market, currency, or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk to the Band's earnings that arises from fluctuations in market interest rates and the degree of volatility of these rates. The Band does not use derivative instruments to reduce its exposure to interest rate risk. During the 2023 fiscal year, interest rates have risen significantly, but management expects interest rates to remain relatively constant for the coming year and therefore considers the related risk to be low.

3. Change in accounting policy

Financial Instruments

Effective April 1, 2022, the Nation adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under PS 3450 Financial Instruments. The new Section is applied prospectively, and prior periods have not been restated.

Asset Retirement Obligations

Effective April 1, 2022, the Nation adopted the Public Sector Accounting Board's (PSAB) accounting standard PS 3280 Asset Retirement Obligation.

4. Cash

Included in cash is restricted cash of \$732,535 (2022 - \$477,540) related to unexpended gaming funds.

5. Accounts receivable

	2023	2022
Indigenous Services Canada	279,780	445,378
Province of British Columbia	5,921	12,164
Other government agencies	73,659	143,813
Rent receivables	814,516	779,262
Other receivables	844,999	252,989
	<hr/>	<hr/>
	2,018,875	1,633,606
Less: Allowance for doubtful accounts	(101,841)	(102,476)
Less: Allowance for doubtful accounts on rent receivables	(747,842)	(731,911)
	<hr/>	<hr/>
	(849,683)	(834,387)
	<hr/>	<hr/>
	1,169,192	799,219

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Guaranteed investment certificates

	2023	2022
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing June 2023, subsequently re-invested	14,991	14,976
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing October 2023	5,424	5,419
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing October 2023	10,668	10,657
Guaranteed investment certificate bearing interest at 0.75% per annum, maturing October 2023	45,193	45,148
Guaranteed investment certificate bearing interest at 1.75% per annum, maturing December 2023	73,373	73,008
Guaranteed investment certificate bearing interest at 0.1% per annum, maturing December 2023	1,068	1,068
Guaranteed investment certificate bearing interest at 3.00% per annum, maturing February 2024	407,140	404,080
Guaranteed investment certificate bearing interest at 1.75% per annum, maturing April 2023, subsequently re-invested	6,125	6,125
	563,982	560,481

7. 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 \$17,104 (2022 - \$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 reserve totalled \$255,803 (2022 - \$219,273). At year end, the replacement reserves are overfunded by \$12,250 (2022 - underfunded by \$17,180). The operating reserve is overfunded by \$43,632 (2022 - underfunded by \$8,614).

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

8. Portfolio investments

The Band holds various marketable securities investments with RBC Dominion Securities Inc. which are carried at their fair market value of \$802,186 due to the adoption of PS3450 Financial Instruments. At March 31, 2022, they were carried at their book value of \$793,017 and had a market value of \$826,103.

9. Investment in Band business entities

The Band has an investment in the following entities:

					2023
	Balance, beginning of year	Loans / advances	Share of earnings	Ownership transfer	Total investment
Wholly-owned Business:					
Sisk Pipelines (2021) Ltd.	369,054	801	726,159	-	1,096,014

**Band Business Partnerships – Modified
Equity:**

Spelqweqs Development Limited Partnership (99.99%)	1,218,792	-	1,538,589	-	2,757,381
	1,587,846	801	2,264,748	-	3,853,395

					2022
	Balance, beginning of year	Loans / advances	Share of earnings (loss)	Ownership transfer	Total investment
Wholly-owned Business:					
Kenkeknev Forest Tenures Ltd.	602,726	-	-	(602,726)	-
Sisk Pipelines (2021) Ltd.	-	34,680	334,374	-	369,054
	602,726	34,680	334,374	(602,726)	369,054

**Band Business Partnerships – Modified
Equity:**

Spelqweqs Development Limited Partnership (99.99%)	-	124,316	491,750	602,726	1,218,792
	602,726	158,996	826,124	-	1,587,846

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.

Summary financial information for the Band business entities, accounted for using the modified equity method, for its March 31, 2023 year is provided below.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

	<i>Spelqweqs Development Limited Partnership</i> <i>As at March 31, 2023 (Unaudited)</i>	<i>Sisk Pipelines (2021) Ltd. As at March 31, 2023 (Unaudited)</i>
Assets		
Cash	61,000	949,034
Accounts receivable	21,231	147,495
Income taxes recoverable	-	7,364
Other assets	16	-
Notes receivable	736,000	-
Guaranteed investment certificate	225,000	-
Equipment	9,423	48,266
Investment in limited partnership	1,137,406	-
Total assets	2,190,076	1,152,159
Liabilities		
Accounts payable and accruals	35,421	56,125
Due to shareholder	-	35,481
Total liabilities	35,421	91,606
Share capital	-	20
Equity	2,154,655	1,060,533
Total revenue	1,995,044	1,206,465
Total expenses	456,455	480,306
Net income	1,538,589	726,159

10. 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.

	2023	2022
Capital Trust		
Balance, beginning and end of year	142,185	142,185
Revenue Trust		
Balance, beginning of year	103,630	100,103
Interest	10,179	2,187
Special (BC)	1,314	1,340
Balance, end of year	115,123	103,630
	257,308	245,815

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*.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

11. Accounts payable and accruals

	2023	2022
Trade and other payables	346,979	326,530
Payroll and benefits	70,361	134,136
Government remittances	18,195	26,152
Housing	3,203	10,454
	438,738	497,272

12. Deferred revenue

	2023	2022
Indigenous Services Canada - ICMS #9-00127363 - Solid Waste Management Program	170,569	197,166
Indigenous Services Canada - ICMS #9-00130157 - ACRS Road Top-Up	140,555	131,910
Indigenous Services Canada - Q3BW-001 - Infrastructure Planning	-	16,746
Indigenous Services Canada - Q3V9-001 - DIR ALL EMAP	41,853	-
Social housing - prepaid rent	19,972	-
	372,949	345,822

13. Debt

	2023	2022
Non-social housing		
Royal Bank of Canada loan - payable in monthly blended payments of \$2,350 including interest at 3.70% per annum, secured by existing cash collateral pledging an amount of \$391,740 (2022 - \$391,740) and specific building with a net book value of \$172,380 (2022 - \$178,107), maturing January 2024	27,044	53,706
Crown-Indigenous Relations and Northern Affairs Canada - forgiven during the fiscal year	-	185,524
Royal Bank of Canada loan - repaid during the fiscal year	-	1,971
Total non-social housing	27,044	241,201
Social housing		
All Nations Trust Phase 3 (Post - 1996 Program) - payable in monthly blended payments of \$3,024 including interest of 1.57% per annum, secured by a Government of Canada ministerial guarantee, maturing November 2036	446,226	475,285
All Nations Trust Phase 1 (Post 1996 Program) - payable in monthly blended payments of \$762 including interest of 3.29% per annum, secured by a Government of Canada ministerial guarantee, maturing September 2027	38,219	46,137
All Nations Trust Phase 7 (Pre - 1997 Program) - repaid during the fiscal year	-	17,831
Total social housing	484,445	539,253
	511,489	780,454

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

12. 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:

2024	64,547
2025	38,237
2026	38,988
2027	39,755
<u>2028</u>	<u>35,950</u>
	217,477
<u>Thereafter</u>	<u>294,012</u>
	<u>511,489</u>

14. Capital lease obligation

	2023	2022
Royal Bank of Canada capital lease - payable in equal monthly blended installments of \$1,752 including interest at 4.71% per annum, secured by specified equipment with a net book value of \$9,861 (2022 - \$34,893), maturing May 2025	<u>43,230</u>	<u>61,743</u>

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

2024	21,027
2025	21,027
<u>2026</u>	<u>3,485</u>
	45,539
Less: imputed interest	2,309
	43,230
Balance of obligation	43,230

Amortization expense includes \$25,032 (2022 - \$25,032) on leased tangible capital assets.

15. 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 \$489,657 (2022 - \$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, 2023 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.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

16. Accumulated surplus

Accumulated surplus consists of the following:

	2023	2022
Equity in Ottawa trust funds	257,308	245,815
Equity in operating fund	9,100,117	7,043,537
Equity in tangible capital assets	10,492,348	10,738,667
Investment in business entities (enterprise fund)	3,853,395	1,587,846
Replacement and operating reserve	212,625	267,381
Accumulated remeasurement losses	(4,933)	-
	23,910,860	19,883,246

17. 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.

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

	2023	2022
Direct Band Funding		
Revenue per confirmation	4,963,527	5,040,253
Crown - Indigenous Relations and Northern Affairs Canada ("CIRNAC")	84,845	-
Deferred revenue for future capital projects	(50,498)	(148,655)
Deferred revenue recognized during the year	43,343	83,400
	5,041,217	4,974,998

19. 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.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

19. Segments *(Continued from previous page)*

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.

20. Budget information

The disclosed budget information was approved by Chief and Council of Canim Lake Band on May 8, 2022. 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.

21. Comparative figures

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

Canim Lake Band

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2023

	Buildings	Infrastructure	Bridges and dams	Street lighting	Water system	Equipment	Subtotal
Cost							
Balance, beginning of year	8,612,052	3,829,622	660,746	23,051	3,935,999	2,135,495	19,196,965
Acquisition of tangible capital assets	146,236	-	-	-	26,597	113,870	286,703
Write down tangible capital assets not in used	-	-	-	-	-	-	-
Disposal of tangible capital assets due to ownership transfer	-	-	-	-	-	-	-
Add back fully-amortized tangible capital assets in use	-	-	-	-	-	-	-
Add back partially-amortized tangible capital assets in use	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	(25,384)	(25,384)
Balance, end of year	8,758,288	3,829,622	660,746	23,051	3,962,596	2,223,981	19,458,284
Accumulated amortization							
Balance, beginning of year	4,011,982	1,656,462	379,085	16,069	534,666	1,703,168	8,301,432
Annual amortization	183,196	88,836	16,519	576	96,934	169,077	555,138
Add back fully-amortized tangible capital assets in use	-	-	-	-	-	-	-
Add back partially-amortized tangible capital assets in use	-	-	-	-	-	-	-
Write down tangible capital assets not in used	-	-	-	-	-	-	-
Disposal of tangible capital assets due to ownership transfer	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	(25,384)	(25,384)
Balance, end of year	4,195,178	1,745,298	395,604	16,645	631,600	1,846,861	8,831,186
Net book value of tangible capital assets	4,563,110	2,084,324	265,142	6,406	3,330,996	377,120	10,627,098
Net book value of tangible capital assets 2022	4,600,070	2,173,160	281,661	6,982	3,401,333	401,934	10,865,140

Canim Lake Band

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2023

	Subtotal	Social housing	Capital leased assets	2023	2022
Cost					
Balance, beginning of year	19,196,965	1,259,974	138,158	20,595,097	20,829,278
Acquisition of tangible capital assets	286,703	-	-	286,703	540,443
Write down tangible capital assets not in used	-	-	-	-	(742,889)
Disposal of tangible capital assets due to ownership transfer	-	-	-	-	(163,105)
Add back fully-amortized tangible capital assets in use	-	-	-	-	94,645
Add back partially-amortized tangible capital assets in use	-	-	-	-	36,725
Disposal of tangible capital assets	(25,384)	-	-	(25,384)	-
 Balance, end of year	 19,458,284	 1,259,974	 138,158	 20,856,416	 20,595,097
 Accumulated amortization	 	 	 	 	
Balance, beginning of year	8,301,432	795,061	103,264	9,199,757	9,230,803
Annual amortization	555,138	54,805	25,033	634,976	614,064
Add back fully-amortized tangible capital assets in use	-	-	-	-	94,645
Add back partially-amortized tangible capital assets in use	-	-	-	-	14,429
Write down tangible capital assets not in used	-	-	-	-	(740,889)
Disposal of tangible capital assets due to ownership transfer	-	-	-	-	(13,295)
Disposal of tangible capital assets	(25,384)	-	-	(25,384)	-
 Balance, end of year	 8,831,186	 849,866	 128,297	 9,809,349	 9,199,757
 Net book value of tangible capital assets	 10,627,098	 410,108	 9,861	 11,047,067	 11,395,340
 Net book value of tangible capital assets 2022	 10,865,140	 464,913	 65,287	 11,395,340	

Canim Lake Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 20)</i>	2023	2022
Consolidated expenses by object			
Salaries and benefits	3,941,723	4,368,379	4,014,297
Contracted services	2,745,273	4,324,031	3,097,441
Supplies	829,485	1,153,698	715,876
Social assistance	630,698	588,210	557,154
Tuition	554,511	473,028	471,927
Insurance	170,929	272,233	243,903
Consulting	104,365	204,049	222,673
Travel	417,741	639,362	217,253
Utilities	220,288	177,046	209,625
Allowances	275,850	213,425	177,193
Office	295,117	245,119	165,997
Honourarium	182,400	249,219	147,942
Rent and lease	320,765	79,554	104,128
Telephone	82,523	91,907	96,168
Professional fees	50,000	89,755	72,910
Fuel	85,950	95,630	65,898
Repairs and maintenance	62,060	110,561	62,866
Other expense	-	-	40,320
Bank charges and interest	1,000	15,911	22,481
Interest on debt	-	12,796	13,780
Bad debts (recovery)	-	(575)	7,003
Administration (recovery)	39,142	(98,182)	(47,310)
Amortization	62,500	634,976	614,064
	11,072,320	13,940,132	11,293,589

Canim Lake Band
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Indigenous Services Canada	455,149	822,346	757,104
Contract revenue	42,453	227,061	42,503
Province of British Columbia	2,000	9,910	24,931
Interest income	15,000	86,549	81,273
Ottawa Trust Fund interest revenue	-	11,493	3,526
Other revenue	3,500	8,201	21,532
Gain (loss) on disposal of tangible capital assets	-	1,800	(2,000)
	518,102	1,167,360	928,869
Expenses			
Contracted services	559,500	1,029,650	296,588
Salaries and benefits	628,571	685,494	704,792
Travel	55,500	169,525	28,735
Honourarium	86,400	151,115	87,855
Supplies	31,500	71,311	43,432
Professional fees	46,000	61,000	45,000
Consulting	22,500	53,927	61,386
Telephone	37,399	38,846	45,227
Insurance	22,500	22,150	4,873
Bank charges and interest	1,000	14,760	20,511
Rent and lease	47,915	13,500	18,880
Repairs and maintenance	3,000	4,735	1,971
Fuel	2,000	4,613	1,994
Office	9,500	3,995	4,262
Interest on debt	-	1,788	2,094
Utilities	2,032	254	2,733
Bad debts (recovery)	-	(635)	7,003
Administration (recovery)	(455,000)	(506,716)	(382,071)
Amortization	-	10,012	15,148
	1,100,317	1,829,324	1,010,413
Deficit before transfers	(582,215)	(661,964)	(81,544)
Transfers between programs	-	402,649	459,525
Annual surplus (deficit)	(582,215)	(259,315)	377,981

Canim Lake Band
Band Programs
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Contract revenue	729,590	768,644	787,111
Indigenous Services Canada	-	96,479	467,276
Province of British Columbia	-	24,209	-
Rental income	-	229,165	192,055
Other revenue	4,500	20,335	62,494
	734,090	1,138,832	1,508,936
Expenses			
Contracted services	318,726	305,230	851,015
Supplies	135,952	145,008	111,029
Salaries and benefits	167,554	110,393	195,416
Insurance	5,966	106,298	98,327
Travel	57,000	99,283	32,604
Consulting	3,600	51,274	1,143
Administration	18,755	30,627	15,000
Professional fees	-	8,400	-
Rent and lease	45,500	7,500	7,195
Fuel	5,000	5,769	2,345
Office	7,200	3,446	1,438
Repairs and maintenance	5,000	2,648	1,385
Honourarium	4,500	2,224	17,092
Utilities	8,064	2,105	7,314
Telephone	720	1,844	934
Other expense	-	-	40,320
Amortization	-	11,179	10,965
	783,537	893,228	1,393,522
Surplus (deficit) before transfers	(49,447)	245,604	115,414
Transfers between programs	-	(287,209)	(58,849)
Annual surplus (deficit)	(49,447)	(41,605)	56,565

Canim Lake Band
Wellness Programs
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Indigenous Services Canada	5,226	418,650	4,291
Contract revenue	290,000	299,522	280,000
Province of British Columbia	184,981	227,252	194,164
Other revenue	5,000	100	5,725
	485,207	945,524	484,180
Expenses			
Salaries and benefits	325,398	336,366	245,097
Supplies	99,626	128,273	116,401
Travel	36,500	123,544	27,204
Contracted services	52,500	70,076	105,486
Office	41,972	35,182	27,825
Honourarium	26,000	18,655	10,675
Administration	15,574	15,574	15,574
Rent and lease	12,500	11,506	18,824
Consulting	26,500	10,800	64,965
Utilities	7,876	5,684	7,974
Telephone	4,310	4,811	3,884
Fuel	-	1,466	125
Insurance	-	-	272
Repairs and maintenance	3,000	-	-
Amortization	-	1,758	1,485
	651,756	763,695	645,791
Surplus (deficit) before transfers	(166,549)	181,829	(161,611)
Transfers between programs	-	34,500	56,000
Annual surplus (deficit)	(166,549)	216,329	(105,611)

Canim Lake Band
Health
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 20)</i>	2023	2022
Revenue			
First Nations Health Authority	1,135,055	1,277,972	1,142,459
Contract revenue	47,000	110,917	278,778
Indigenous Services Canada	68,109	74,710	92,341
Other revenue	1,500	2,869	6,984
	1,251,664	1,466,468	1,520,562
Expenses			
Salaries and benefits	646,044	520,970	517,541
Contracted services	415,450	235,201	287,854
Administration	164,301	164,301	163,620
Travel	155,776	146,476	71,575
Supplies	177,173	130,761	91,331
Insurance	29,250	22,125	25,533
Utilities	25,400	16,634	20,273
Office	38,957	14,952	12,274
Rent and lease	65,950	14,094	11,844
Telephone	18,164	12,577	15,211
Fuel	8,500	11,763	3,920
Consulting	10,200	9,434	3,496
Repairs and maintenance	13,500	5,516	3,454
Honourarium (recovery)	8,000	(2,640)	500
Amortization	62,500	81,199	80,579
	1,839,165	1,383,363	1,309,005
Surplus (deficit) before transfers	(587,501)	83,105	211,557
Transfers between programs	-	(74,131)	(66,700)
Annual surplus (deficit)	(587,501)	8,974	144,857

Canim Lake Band
Training and Employment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 20)</i>	2023	2022
Revenue			
Other revenue	-	-	30,366
Cariboo Chilcotin Aboriginal Training Employment	25,540	-	52,371
	25,540	-	82,737
Expenses			
Salaries and benefits	32,015	9,978	29,305
Administration	1,671	1,671	4,432
Allowances	-	-	6,150
Supplies	500	-	30,020
Travel	1,353	-	1,244
Honourarium	-	-	75
Contracted services	1,002	-	41,185
Amortization	-	11,817	11,817
	36,541	23,466	124,228
Deficit before transfers	(11,001)	(23,466)	(41,491)
Transfers between programs	-	5,761	66,726
Annual surplus (deficit)	(11,001)	(17,705)	25,235

Canim Lake Band
Economic Development
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Contract revenue	361,750	2,495,212	862,841
Earnings from investment in band business entities	-	2,264,748	826,124
Province of British Columbia	1,753,872	1,874,880	851,312
Indigenous Services Canada	-	33,995	100,704
First Nations Health Authority	20,000	-	-
Other revenue	115,000	5,926	146,394
Loss on disposal of business entities	-	-	(251,157)
	2,250,622	6,674,761	2,536,218
Expenses			
Contracted services	227,723	1,577,416	575,941
Salaries and benefits	500,164	909,746	831,717
Office	84,300	135,979	87,581
Administration	183,387	80,387	33,349
Honourarium	-	48,967	23,197
Supplies	7,300	39,186	33,419
Consulting	7,400	28,717	72,413
Travel	4,000	26,544	20,171
Repairs and maintenance	5,000	12,772	14,677
Fuel	15,000	12,347	9,259
Insurance	11,000	8,195	12,115
Rent and lease	14,000	7,500	13,358
Professional fees	-	7,205	9,910
Telephone	2,450	5,737	9,570
Utilities	5,832	5,068	5,692
Interest on debt	-	2,514	3,365
Bank charges and interest	-	1,114	1,165
Amortization	-	59,781	56,949
	1,067,556	2,969,175	1,813,848
Surplus before transfers	1,183,066	3,705,586	722,370
Transfers between programs	-	(955,000)	(561,002)
Annual surplus	1,183,066	2,750,586	161,368

Canim Lake Band
Education
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Indigenous Services Canada	1,510,246	1,551,740	1,279,687
Contract revenue	280,000	604,585	484,425
Province of British Columbia	317,014	361,475	124,039
First Nations Health Authority	119,969	119,969	139,864
Other revenue	78,574	85,987	95,244
Cariboo Chilcotin Aboriginal Training Employment	65,000	65,000	65,000
	2,370,803	2,788,756	2,188,259
Expenses			
Salaries and benefits	1,209,677	1,162,746	1,065,621
Tuition	554,511	473,028	471,927
Supplies	210,148	293,637	98,206
Allowances	275,850	213,425	171,043
Contracted services	272,515	143,190	219,908
Administration	67,053	67,053	54,782
Office	69,688	49,632	30,187
Travel	62,350	43,437	25,222
Consulting	10,315	24,106	4,982
Repairs and maintenance	4,100	19,637	4,377
Rent and lease	57,150	16,713	16,727
Telephone	9,900	9,653	10,281
Insurance	15,481	6,833	10,394
Utilities	20,100	6,496	9,248
Honourarium	37,000	4,880	2,525
Fuel	12,700	4,384	8,350
Amortization	-	26,529	26,315
	2,888,538	2,565,379	2,230,095
Surplus (deficit) before transfers	(517,735)	223,377	(41,836)
Transfers between programs	-	103,268	(42,732)
Annual surplus (deficit)	(517,735)	326,645	(84,568)

Canim Lake Band
Operations and Maintenance
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Indigenous Services Canada	367,900	732,672	917,960
Contract revenue	180,844	188,414	171,979
Other revenue	25,000	40,570	21,573
	573,744	961,656	1,111,512
Expenses			
Contracted services	398,200	345,345	344,098
Salaries and benefits	200,051	206,132	150,278
Supplies	122,167	163,656	121,701
Utilities	141,484	122,035	137,184
Insurance	86,732	81,811	73,092
Fuel	40,750	54,608	39,906
Consulting	19,350	19,461	11,307
Repairs and maintenance	28,460	17,664	24,402
Travel	10,000	10,457	2,498
Telephone	6,580	10,182	6,746
Rent and lease	52,250	1,240	1,520
Office	32,000	522	2,430
Amortization	-	6,065	2,318
	1,138,024	1,039,178	917,480
Surplus (deficit) before transfers	(564,280)	(77,522)	194,032
Transfers between programs	-	190,611	174,216
Annual surplus (deficit)	(564,280)	113,089	368,248

Canim Lake Band
Social Assistance Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 Budget (Note 20)	2023	2022
Revenue			
Contract revenue	-	900,000	-
Indigenous Services Canada	607,699	757,305	781,890
	607,699	1,657,305	781,890
Expenses			
Social assistance	630,698	588,210	557,154
Salaries and benefits	28,538	30,508	31,276
Consulting	4,500	2,983	2,968
Supplies	12,000	2,933	9,678
Travel	4,962	2,591	639
Contracted services	6,500	650	11,609
Office	11,500	-	-
Fuel	2,000	-	-
Amortization	-	4,219	4,219
	700,698	632,094	617,543
Surplus (deficit) before transfers	(92,999)	1,025,211	164,347
Transfers between programs	-	(45,088)	(232,226)
Annual surplus (deficit)	(92,999)	980,123	(67,879)

Canim Lake Band
Treaty and Treaty Related Programs
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 <i>Budget</i> <i>(Note 20)</i>	2023	2022
Revenue			
British Columbia Treaty Commission - contribution	434,014	434,014	434,014
Expenses			
Salaries and benefits	203,710	254,891	243,075
Contracted services	109,051	127,266	97,996
Administration	43,401	43,401	43,401
Supplies	14,468	27,462	12,421
Honourarium	20,500	26,019	6,023
Travel	18,500	10,133	7,362
Rent and lease	25,500	7,500	15,779
Utilities	9,500	6,610	7,880
Telephone	3,000	5,054	4,313
Professional fees	4,000	3,750	4,000
Consulting	-	3,347	12
Fuel	-	680	-
Office	-	586	-
Amortization	-	727	726
	451,630	517,426	442,988
Annual deficit	(17,616)	(83,412)	(8,974)

Canim Lake Band
Capital
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 <i>Budget</i> (Note 20)	2023	2022
Revenue			
Indigenous Services Canada	128,551	553,320	573,745
Contract revenue	-	41,348	-
	128,551	594,668	573,745
Expenses			
Contracted services	384,107	490,008	265,762
Supplies	18,651	151,471	33,244
Salaries and benefits	-	141,156	178
Insurance	-	3,600	-
Telephone	-	3,203	-
Utilities	-	2,745	1,920
Office	-	825	-
Travel	11,800	7,372	-
Amortization	-	366,882	343,147
	414,558	1,167,262	644,251
Deficit before transfers	(286,007)	(572,594)	(70,506)
Transfers between programs	-	624,639	205,042
Annual surplus (deficit)	(286,007)	52,045	134,536

Canim Lake Band
Social Housing
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023 <i>Budget</i> (Note 20)	2023	2022
Revenue			
Rental income	-	76,800	76,800
Canada Mortgage and Housing Corporation	-	41,552	41,547
Other revenue	-	24,984	334
	-	143,336	118,681
Expenses			
Repairs and maintenance	-	47,588	12,600
Insurance	-	21,221	19,297
Utilities	-	9,416	9,408
Professional fees	-	9,400	14,000
Interest on long-term debt	-	8,494	8,320
Administration	-	5,519	4,602
Bad debts	-	60	-
Bank charges and interest	-	37	806
Supplies	-	-	14,995
Amortization	-	54,807	60,397
	-	156,542	144,425
Annual deficit	-	(13,206)	(25,744)

Canim Lake Band
Consolidated Schedule of Remuneration
and Expenses Paid to Elected Officials
For the year ended March 31, 2023
(Unaudited)

Independent Practitioner's Review Engagement Report

To the Members of the Canim Lake Band

We have reviewed the accompanying schedule of remuneration and expenses (Chief and Councillors) ("the schedule") of the Canim Lake Band, and a summary of significant accounting policies (together "the schedule") for the year ended March 31, 2023. The schedule has been prepared by management of the Canim Lake Band based on the *First Nations Financial Transparency Act*.

Management's Responsibility for the Schedule

Management of the Canim Lake Band is responsible for the preparation of the schedule in accordance with the *First Nations Financial Transparency Act*, and for such internal control as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the schedule in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this schedule.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the schedule is not prepared, in all material respects, in accordance with the *First Nations Financial Transparency Act*.

Prince George, British Columbia

July 27, 2023



Chartered Professional Accountants