

# **TOOSEY INDIAN BAND**

**Financial Statements**

**March 31, 2019**

**Toosey Indian Band**  
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**For the year ended March 31, 2019**

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## TSILHQOT'IN PEOPLE OF TL'ESQOX TOOSEY INDIAN BAND

### MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of Toosey Indian Band are the responsibility of management and have been approved by Chief and Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. A summary of the significant accounting policies are described in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Chief and Council. The Chief and Council reviews internal financial statements on a monthly basis and external audited financial statements yearly. The Chief and Council also discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

Chief and Council review the Band's financial statements and recommend their approval. Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. Chief and Council takes this information into consideration when approving the financial statements for issuance to the Members. Chief and Council also appoint the engagement of the external auditors.

The external auditors, PricewaterhouseCoopers LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Toosey Indian Band and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

Linda Hillegeist, Band Manager



## *Independent auditor's report*

To the Chief and Council of Toosey Indian Band

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### *Our qualified opinion*

In our opinion, except for the effects and possible effects of the matters described in the *Basis for qualified opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Toosey Indian Band (the Band) as at March 31, 2019 and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **What we have audited**

The Band's financial statements comprise:

- the statement of financial position as at March 31, 2019;
- the statement of operations and accumulated surplus for the year then ended;
- the statement of changes in net financial assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### *Basis for qualified opinion*

As discussed in note 14, the accompanying financial statements do not include a disclosure of budget information in the statement of operations and accumulated surplus and the statement of changes in net debt for the year ended March 31, 2019 as required by Canadian public sector accounting standards. The predecessor auditor's opinion on the financial statements for the year ended March 31, 2018 was modified because of the effects of this departure from Canadian public sector accounting standards.

The Band's investment in Chilcotin Plateau Enterprises Ltd., a wholly owned subsidiary accounted for by the equity method is carried at \$279,843 on the statement of financial position at March 31, 2019 and the Band's share of Chilcotin Plateau Enterprises Ltd.'s net loss of \$499,676 is included on the statement of operations and accumulated surplus for the year then ended. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the Band's investment in Chilcotin Plateau Enterprises Ltd. as of March 31, 2019 and the Band's share of Chilcotin Plateau Enterprises Ltd.'s net loss for the year because the financial information was not available to be audited. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. The predecessor auditor's opinion on the financial statements for the year ended March 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

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*PricewaterhouseCoopers LLP*

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Independence**

We are independent of the Band in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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### *Comparative information*

The financial statements of the Band for the year ended March 31, 2018 were audited by another auditor who expressed a qualified opinion on those statements on August 13, 2018 for the reasons outlined in the *Basis for qualified opinion* section.

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### *Responsibilities of management and those charged with governance for the financial statements*

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

In preparing the financial statements, management is responsible for assessing the 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.

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### *Auditor's responsibilities for the audit of the financial statements*

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



As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Band to express an opinion on the 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.

*PricewaterhouseCoopers LLP*

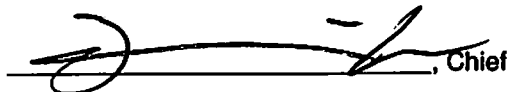
Chartered Professional Accountants  
Prince George, British Columbia  
December 18, 2019


**TOOSEY INDIAN BAND**  
**STATEMENT OF FINANCIAL POSITION**  
**March 31, 2019**

	<u>2019</u>	<u>2018</u> Restated (Note 20)
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 828,261	\$ 544,056
Accounts receivable (Note 3)	209,162	89,396
Inventory for resale	60,233	60,233
Restricted cash (Note 4)	80,122	130,125
Investments in Band business entities (Note 5)	279,845	683,792
Funds held in trust (Note 6)	<u>106,805</u>	<u>103,640</u>
	<u>\$ 1,564,428</u>	<u>\$ 1,611,242</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 8)	485,799	433,497
Deferred revenue (Notes 9 and 20)	767,365	835,815
Long-term debt (Note 10)	<u>92,651</u>	<u>128,670</u>
	<u>1,345,815</u>	<u>1,397,982</u>
<b>NET FINANCIAL ASSETS</b>	<b>218,613</b>	<b>213,260</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	8,431,985	8,837,194
Prepaid expenses	<u>25,696</u>	<u>15,590</u>
	<u>8,457,681</u>	<u>8,852,784</u>
<b>ACCUMULATED SURPLUS (Note 20)</b>	<u><u>\$ 8,676,294</u></u>	<u><u>\$ 9,066,044</u></u>

**CONTINGENT LIABILITIES (Note 11)**

Approved by:

 , Chief

 , Councillor

 , Councillor

\_\_\_\_\_, Councillor

**TOOSEY INDIAN BAND**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**

**For the year ended March 31, 2019**

	<u>2019</u>	<u>2018</u> <b>Restated</b> <b>(Note 20)</b>
<b>REVENUE</b>		
Indigenous Services Canada (Notes 16 and 20)	\$ 875,900	\$ 566,743
First Nations Health Authority (Note 20)	542,110	273,610
Tolko logging revenue	445,202	-
Other revenue (Note 17)	253,604	184,909
Other government transfers (Notes 18 and 20)	359,739	170,110
Grant and contribution revenue	229,422	98,264
Rental income	155,652	287,903
Administration fees	46,048	618,669
Interest income	3,563	2,178
Revenue trust funds (Note 6)	3,165	3,033
(Loss) earnings from investment in Band business entities	(499,676)	59,488
Toosey Enterprises	<u>2,287,479</u>	<u>2,140,009</u>
	<u>4,702,208</u>	<u>4,404,916</u>
<b>PROGRAM EXPENSES (Schedule 2)</b>		
Administration	862,234	1,348,886
Social Housing	131,080	180,374
Health	609,198	486,525
Community Infrastructure	109,851	81,513
Economic Development	2,357,803	2,292,728
Education and Training	261,585	98,578
Capital Projects	510,892	352,597
Social Programs	<u>249,315</u>	<u>171,597</u>
	<u>5,091,958</u>	<u>5,012,798</u>
<b>ANNUAL DEFICIT</b>	<b>(389,750)</b>	<b>(607,882)</b>
<b>ACCUMULATED SURPLUS BEGINNING OF THE YEAR (NOTE 20)</b>	<u>9,066,044</u>	<u>9,673,926</u>
<b>ACCUMULATED SURPLUS END OF THE YEAR (NOTE 20)</b>	<u><u>\$ 8,676,294</u></u>	<u><u>\$ 9,066,044</u></u>



**TOOSEY INDIAN BAND**  
**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
For the year ended March 31, 2019

	<u>2019</u>	<u>2018</u> <b>Restated</b> <b>(Note 20)</b>
<b>ANNUAL DEFICIT</b>	<b>\$ (389,750)</b>	<b>\$ (607,882)</b>
<b>TANGIBLE CAPITAL ASSETS</b>		
Purchase of tangible capital assets	-	(382,127)
Amortization of tangible capital assets	<u>405,205</u>	<u>407,555</u>
	<u>405,205</u>	<u>25,428</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses acquired	(163,264)	(15,591)
Prepaid expenses consumed	<u>153,162</u>	<u>-</u>
	<u>(10,102)</u>	<u>(15,591)</u>
<b>INCREASE IN NET FINANCIAL ASSETS</b>	<b>5,353</b>	<b>(598,045)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF THE YEAR</b>	<u><b>213,260</b></u>	<u><b>811,305</b></u>
<b>NET FINANCIAL ASSETS, END OF THE YEAR</b>	<u><b>\$ 218,613</b></u>	<u><b>\$ 213,260</b></u>

**TOOSEY INDIAN BAND**  
**STATEMENT OF CASH FLOWS**  
For the year ended March 31, 2019

	<u>2019</u>	<u>2018</u> Restated (Note 20)
<b>OPERATING ACTIVITIES</b>		
Annual deficit	\$ (389,750)	\$ (607,882)
Non-cash items		
Amortization	405,205	407,555
Loss (earnings) from investments in Band business entities	499,676	(59,488)
Earnings on funds held in trust	<u>(3,165)</u>	<u>(3,033)</u>
	511,966	(262,848)
Changes in working capital accounts:		
Accounts receivable	(119,766)	157,071
Prepaid expenses	(10,106)	(15,591)
Restricted cash	50,003	(308)
Inventory	-	6,406
Accounts payable and accruals	52,302	20,713
Deferred revenue	<u>(68,446)</u>	<u>696,087</u>
	<u>415,953</u>	<u>601,530</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	<u>(36,019)</u>	<u>(33,177)</u>
<b>CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	<u>-</u>	<u>(382,127)</u>
<b>INVESTING ACTIVITIES</b>		
Advances to Band business entities	<u>(95,729)</u>	<u>(537,000)</u>
<b>INCREASE (DECREASE) IN CASH FOR THE YEAR</b>	<b>284,205</b>	<b>(350,774)</b>
<b>CASH AT BEGINNING OF THE YEAR</b>	<u><b>544,056</b></u>	<u>894,830</u>
<b>CASH AT END OF THE YEAR</b>	<u><u><b>\$ 828,261</b></u></u>	<u><u><b>\$ 544,056</b></u></u>

**Toosey Indian Band**  
**Financial Statements**  
**For the year ended March 31, 2019**

**1. OPERATIONS**

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

**2. SIGNIFICANT ACCOUNTING POLICIES**

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

**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.

**Net financial assets**

The Band's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the Band is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position, 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.

**Cash and cash equivalents**

Cash and cash equivalent 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.

**Toosey Indian Band**  
**Financial Statements**  
**For the year ended March 31, 2019**

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**

**Revenue recognition**

Funds held in trust

The Band recognizes revenue of the Capital and Revenue Trust Fund at time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

Government transfers

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. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Canada Mortgage and Housing Corporation ("CMHC")

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

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.

Other revenue

Other revenue is recognized when goods are sold, amounts are reasonably estimated and collection is reasonably assured.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose. Restricted contributions that must be maintained in perpetuity are recorded as revenue when received or receivable, and are presented as non-financial assets in the statement of financial position.

The Band earns revenue from a third party for the licensing of the rights to manage, develop, harvest under a forest license, for which the Band receives a fee per volume harvested. Forest revenue is recognized when the revenue amounts are measurable and ultimate collection is reasonably assured, which is when the third party delivers the harvested timber to the mill.

**Toosey Indian Band**  
**Financial Statements**  
**For the year ended March 31, 2019**

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**

**Investments**

Toosey Indian Band business entities, owned or controlled by the Band's Chief and Council but not dependent on the Band for their continuing operations, are included in the 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. The Nation uses the modified equity basis for the following entity:

- Chilcotin Plateau Enterprises Ltd.

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. Long-term investments in entities that are controlled by the Band are accounted for using the modified equity method.

**Inventory**

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

**Funds held in trust**

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

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

**Tangible capital assets**

Tangible capital assets are initially recorded at acquisition cost or cost of construction. Contributed tangible capital assets are recorded at their fair value at 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 financial statements.

**Toosey Indian Band**  
**Financial Statements**  
**For the year ended March 31, 2019**

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**

**Amortization**

Tangible capital assets are amortized annually with a corresponding reduction in equity in tangible capital assets. Tangible capital assets are amortized over their expected useful lives on a declining balance basis at the following rates:

Buildings and Infrastructure	declining balance	5%
Computer Equipment	declining balance	30%
Contracting Equipment	declining balance	30%
Farming Equipment	declining balance	20%
Equipment	declining balance	20%
Mobile Equipment	declining balance	30%
Storage	declining balance	5%

**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. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. 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. Fair value is measured using prices for similar items. Any impairment is included in surplus (deficit) for the year.

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.

**Toosey Indian Band**  
**Financial Statements**  
**For the year ended March 31, 2019**

**2. SIGNIFICANT ACCOUNTING POLICIES, continued**

**Measurement uncertainty (use of estimates)**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, and amounts due from related Band entities and departments, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. 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 for which the Nation is responsible.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the surplus (deficit) of the period in which they become known.

**Segments**

The Band conducts its business through eight reportable segments as described in Note 13. 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.

**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, 2019.

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, 2019, no liability for contaminated sites exists.

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**3. ACCOUNTS RECEIVABLE**

	<u>2019</u>	<u>2018</u>
Government remittances	\$ 7,121	\$ 1,656
Gas bar receivables	31,528	44,563
Other receivables	<u>170,513</u>	<u>43,177</u>
	<u>\$ 209,162</u>	<u>\$ 89,396</u>

**4. RESTRICTED CASH**

Under the terms of the agreements with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited in the amount of \$7,891 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. At year end, the replacement reserve is under funded by \$12,510 (2018 - fully funded).

**5. INVESTMENTS IN BAND BUSINESS ENTITIES**

The Band has investments in the following entities:

	<u>2019</u>			
	<u>Investment Cost</u>	<u>Loans / advances</u>	<u>Cumulative share of earnings</u>	<u>Total investment</u>
<b>Wholly-owned Businesses:</b>				
Chilcotin Plateau Enterprises Ltd.	\$ (76,240)	\$ 882,132	\$ (526,049)	\$ 279,843
<b>Portfolio Investments - Recorded at Cost</b>				
Dene Development Corporation (33.3%)	1	-	-	1
River West Forest Products Ltd. (22%)	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>\$ (76,238)</u>	<u>\$ 882,132</u>	<u>\$ (526,049)</u>	<u>\$ 279,845</u>

	<u>2018</u>			
	<u>Investment Cost</u>	<u>Loans / advances</u>	<u>Cumulative share of earnings</u>	<u>Total investment</u>
<b>Wholly-owned Businesses:</b>				
Chilcotin Plateau Enterprises Ltd.	\$ (76,240)	\$ 786,403	\$ (26,373)	\$ 683,790
<b>Portfolio Investments - Recorded at Cost</b>				
Dene Development Corporation (33.3%)	1	-	-	1
River West Forest Products Ltd. (22%)	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>\$ (76,238)</u>	<u>\$ 786,403</u>	<u>\$ (26,373)</u>	<u>\$ 683,792</u>



**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**5. INVESTMENTS IN BAND BUSINESS ENTITIES, continued**

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Cash	\$ -	\$ 7,123
Accounts receivable	347,302	15,000
Inventory	124,000	17,000
Investments	5,050	5,050
Prepaid expenses	165,502	163,743
Property, plant and equipment	638,890	355,425
Loan receivable	-	250,000
	<u>\$ 1,280,744</u>	<u>\$ 813,341</u>
<b>LIABILITIES</b>		
Bank indebtedness	\$ 274,031	\$ -
Accounts payable and accruals	441,255	708,447
Long-term debt	347,044	90,615
Advances from related parties	820,703	116,891
	<u>\$ 1,883,033</u>	<u>\$ 915,953</u>
	<u>\$ (602,289)</u>	<u>\$ (102,612)</u>
<b>TOTAL REVENUE</b>	3,140,421	\$ 3,912,479
<b>TOTAL EXPENSES</b>	<u>3,640,099</u>	<u>3,852,991</u>
	<u>\$ (499,678)</u>	<u>\$ 59,488</u>

The Band's business enterprise has a different year-end than March 31, 2019. The Band uses the business enterprise yearend financial statements to account for its investment in Chilcotin Plateau Enterprises Ltd.

The related party balance is unsecured, non-interest bearing and has no set repayment terms.

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**6. FUNDS HELD IN TRUST**

Ottawa Trust Funds

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

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

The Ottawa trust fund balances are as follows:

	<u>2019</u>	<u>2018</u>
<b>CAPITAL TRUST</b>		
Balance - beginning and end of the year	<u>\$ 2,149</u>	<u>\$ 2,149</u>
<b>REVENUE TRUST</b>		
Balance - beginning of the year	101,491	98,458
Interest	2,384	2,246
BC Special	<u>781</u>	<u>787</u>
Balance - end of the year	<u>104,656</u>	<u>101,491</u>
	<u><u>\$ 106,805</u></u>	<u><u>\$ 103,640</u></u>

**7. REVOLVING CREDIT FACILITY**

The Band holds three revolving credit facilities to a maximum of \$60,000, available with the Royal Bank of Canada, bearing interest at Royal Bank of Canada prime plus 2%. There are no specified terms of repayment. The credit facilities are secured by a general security agreement and a Band Council Resolution signed by Chief and Council. As at March 31, 2019, \$ nil was drawn on the Royal Bank of Canada line of credit (2018 - \$ nil).

**8. ACCOUNTS PAYABLE AND ACCRUALS**

	<u>2019</u>	<u>2018</u>
Trade payables and accruals	\$ 322,298	\$ 253,513
Indigenous Services Canada recoveries	<u>163,501</u>	<u>179,984</u>
	<u><u>\$ 485,799</u></u>	<u><u>\$ 433,497</u></u>

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**9. DEFERRED REVENUE**

	<u>2019</u>	<u>2018</u>
Indigenous Services Canada	\$ 562,051	\$ 432,987
First Nations Health Authority	180,373	178,328
Tolko logging revenue advances	-	94,500
Forest resource opportunity	<u>24,941</u>	<u>130,000</u>
	<u><u>\$ 767,365</u></u>	<u><u>\$ 835,815</u></u>

**10. LONG-TERM DEBT**

	<u>2019</u>	<u>2018</u>
All Nations Trust Company mortgage payable bearing interest at 1.43% (2018 - 1.43%) per annum, repayable in monthly blended payments of \$1,782, maturing on February 1, 2022, secured by a Ministerial Guarantee.	\$ 61,056	\$ 81,409
Royal Bank of Canada term loan bearing interest at prime plus 1.30% (2018 - 1.30%) per annum, repayable in monthly blended payments of \$1,289, renewable June 27, 2020, secured by a general security agreement. Prime was 3.95% on March 31, 2019 (2018 - 3.45%).	<u>31,595</u>	<u>47,261</u>
	<u><u>\$ 92,651</u></u>	<u><u>\$ 128,670</u></u>

Principal repayments on long-term debt in each of the next three years are estimated as follows:

2020	34,797
2021	35,830
2022	22,024

**11. CONTINGENCIES**

The Band is involved in a specific claim for compensation of use for certain property. The effects of any contingent claims relating to this dispute are not determinable at the date of this report.

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, 2019 might be recovered.

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**12. ACCUMULATED SURPLUS**

Accumulated surplus consists of the following:

	<u>2019</u>	<u>2018</u>
Ottawa Trust Funds	\$ 106,805	\$ 103,640
Tangible Capital Assets	8,339,334	8,708,520
Operating Fund	(493,970)	(540,368)
Toosey Enterprise Fund	631,493	683,792
Replacement Reserve Fund	92,632	110,460
	<u>\$ 8,676,294</u>	<u>\$ 9,066,044</u>

**13. 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 (Schedule 3):

Administration (Schedule 4)

Includes general operations, support and financial management of Toosey Indian Band.

Social Housing Fund (Schedule 5)

Includes revenue and expenditures relating to the operation of Toosey Indian Band's social housing program.

Health (Schedule 6)

Includes activities related to the provision of health services for Toosey Indian Band.

Community Infrastructure (Schedule 7)

Includes revenue and expenditures relating to the delivery of community services to members of Toosey Indian Band.

Economic Development (Schedule 8)

Includes activities related to the growth of revenue producing projects within Toosey Indian Band.

Education and Training (Schedule 9)

Includes revenue and expenses related to post-secondary education of the members of Toosey Indian Band.

Capital Projects (Schedule 10)

Includes revenue and expenditures of capital projects.

Social Programs (Schedule 11)

Includes revenue and expenditures relating to the delivery of social assistance to members of Toosey Indian Band.

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**14. BUDGET INFORMATION**

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the Band's actual revenue and expenses. The budgeted revenue and expenses have not been reported in these financial statements. While having no effect on reported revenue, expenses, and annual surplus, omission of this information is considered a departure from PSA standards.

**15. ECONOMIC DEPENDENCE**

Toosey Indian 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 commitments as guaranteed by these funding agreements.

**16. INDIGENOUS SERVICES CANADA (ISC) FUNDING RECONCILIATION**

	<u>2019</u>	<u>2018</u>
ISC revenue per confirmation	\$ 1,004,021	\$ 869,855
Deferred revenue	(128,121)	(293,259)
ISC (recoveries) reimbursements	<u>-</u>	<u>(9,853)</u>
	<u><u>\$ 875,900</u></u>	<u><u>\$ 566,743</u></u>

**17. OTHER REVENUE**

Other revenue consists of the following amounts:

	<u>2019</u>	<u>2018</u>
Insurance proceeds - church	\$ 170,249	\$ -
Miscellaneous	13,488	145,714
Reimbursements	<u>69,867</u>	<u>39,195</u>
	<u><u>\$ 253,604</u></u>	<u><u>\$ 184,909</u></u>

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**18. OTHER GOVERNMENT TRANSFERS**

Other government transfers consist of the following amounts:

	<u>2019</u>	<u>2018</u>
Province of British Columbia	\$ 184,663	\$ 161,323
Canada Mortgage and Housing Corporation	25,076	8,787
Tsilhqot'in National Government	<u>150,000</u>	<u>-</u>
	<u>\$ 359,739</u>	<u>\$ 170,110</u>

**19. CONTRACTUAL OBLIGATIONS AND CONTRACTUAL RIGHTS**

The Band has a Forest license agreement with the Province of BC. The agreement grants the Band the rights to harvest an annual allowable volume of timber on designated crown land and requires the Band to manage, develop and reforest the areas harvested by the Band.

The Band has subcontracted with a third party to manage, develop, harvest, and carry out the reforestation responsibilities under the Forest license agreement. The subcontract is for a 15 year term, commencing June 12, 2018 and ending December 31, 2032. Under the subcontract agreement, the Band receives a fee per volume harvested. The volumes harvested annually depend on decisions made by the third party and are not subject to any minimum amounts.

**20. PRIOR PERIOD RESTATEMENT**

Management determined that some of the Indigenous Services Canada, First Nations Health Authority and Province of BC revenues recognized in prior years had not met the revenue recognition criteria and should have been deferred. As a result, the following restatements were made to the March 31, 2018 corresponding figures:

	<u>As Previously Reported</u>	<u>Adjusted</u>	<u>As Restated</u>
Indigenous Services Canada	\$ 860,002	\$ (293,259)	\$ 566,743
First Nations Health Authority	\$ 451,938	\$ (178,328)	\$ 273,610
Other government transfers	\$ 300,110	\$ (130,000)	\$ 170,110
Annual deficit	\$ (6,295)	\$ (601,587)	\$ (607,882)
Accumulated surplus beginning of the year	\$ 9,813,654	\$ (139,728)	\$ 9,673,926
Accumulated surplus end of the year	\$ 9,807,359	\$ (601,587)	\$ 9,066,044
Deferred Revenue	\$ 94,500	\$ 741,315	\$ 835,815

**Toosey Indian Band**  
**Financial Statements**  
For the year ended March 31, 2019

**21. CORRESPONDING FIGURES**

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

**TOOSEY INDIAN BAND**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**March 31, 2019**

	<b>Buildings and Infrastructure</b>	<b>Computer Equipment</b>	<b>Contracting Equipment</b>	<b>Farming Equipment</b>	<b>Equipment</b>	<b>Mobile Equipment</b>	<b>Storage Tanks</b>	<b>Assets under construction (work in progress)</b>	<b>2019</b>	<b>2018</b>
<b>Cost</b>										
Balance, beginning of year	\$ 11,455,724	\$ 19,265	\$ 254,415	\$ 61,804	\$ 119,705	\$ 324,272	\$ 82,247	\$ 1,434,400	<b>\$ 13,751,832</b>	\$ 13,369,709
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-	382,127
Disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, end of year	<u>11,455,724</u>	<u>19,265</u>	<u>254,415</u>	<u>61,804</u>	<u>119,705</u>	<u>324,272</u>	<u>82,247</u>	<u>1,434,400</u>	<b><u>13,751,832</u></b>	<u>13,751,836</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	4,242,292	18,293	173,127	32,596	85,727	304,183	58,424	-	<b>4,914,642</b>	4,507,087
Annual amortization	360,672	292	24,386	5,842	6,796	6,026	1,191	-	<b>405,205</b>	407,555
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
Balance, end of year	<u>4,602,964</u>	<u>18,585</u>	<u>197,513</u>	<u>38,438</u>	<u>92,523</u>	<u>310,209</u>	<u>59,615</u>	<u>-</u>	<b><u>5,319,847</u></b>	<u>4,914,642</u>
<b>Net book value of tangible capital assets</b>	<u>\$ 6,852,760</u>	<u>\$ 680</u>	<u>\$ 56,902</u>	<u>\$ 23,366</u>	<u>\$ 27,182</u>	<u>\$ 14,063</u>	<u>\$ 22,632</u>	<u>\$ 1,434,400</u>	<b><u>\$ 8,431,985</u></b>	<u>\$ 8,837,194</u>
2018 Net book value of tangible capital assets	<u>\$ 6,586,179</u>	<u>\$ 972</u>	<u>\$ 81,288</u>	<u>\$ 29,209</u>	<u>\$ 33,979</u>	<u>\$ 20,088</u>	<u>\$ 23,822</u>	<u>\$ 2,061,657</u>	<u>\$ 8,837,194</u>	



**TOOSEY INDIAN BAND**  
**SCHEDULE OF EXPENSES BY OBJECT**  
**March 31, 2019**

Schedule 2

	<u>2019</u>	<u>2018</u>
<b>EXPENSES BY OBJECT</b>		
Toosey Enterprises cost of goods sold	<b>\$ 2,017,503</b>	\$ 1,920,074
Salaries and benefits	<b>1,108,623</b>	977,173
Amortization	<b>405,205</b>	407,555
Professional fees	<b>314,232</b>	131,308
Social assistance	<b>205,541</b>	126,844
Repairs and maintenance	<b>166,577</b>	120,949
Administration	<b>177,350</b>	118,190
Student expenses	<b>81,605</b>	72,452
Insurance	<b>69,524</b>	82,371
Office supplies and expenses	<b>72,106</b>	66,744
Supplies	<b>64,093</b>	108,380
Special events	<b>61,725</b>	20,328
Travel	<b>55,364</b>	31,189
Utilities	<b>48,567</b>	40,437
Contracted services	<b>46,751</b>	451,562
Honouraria	<b>35,315</b>	66,771
Vehicle	<b>32,179</b>	29,948
Furniture and equipment	<b>30,772</b>	1,582
First Nations Health Authority funding repaid	<b>23,885</b>	55,090
Bank charges and interest	<b>18,669</b>	21,036
Training	<b>13,939</b>	15,251
Bad debts	<b>13,035</b>	107,684
Telephone	<b>11,119</b>	14,725
Donations	<b>7,368</b>	-
Groceries	<b>6,908</b>	11,034
Rent	<b>2,899</b>	3,241
Interest on long-term debt	<b>1,104</b>	3,928
Advertising	<b>-</b>	4,096
Professional development	<b>-</b>	2,857
	<u><b>\$ 5,091,958</b></u>	<u><b>\$ 5,012,799</b></u>

**TOOSEY INDIAN BAND**  
**SUMMARIZED SEGMENTED**  
**SCHEDULE OF REVENUE AND EXPENSES**  
**March 31, 2019**

Schedule 3

**2019**

	<b>Band Administration (Schedule 4)</b>	<b>Social Housing (Schedule 5)</b>	<b>Health (Schedule 6)</b>	<b>Community Infrastructure (Schedule 7)</b>	<b>Economic Development (Schedule 8)</b>	<b>Education and Training (Schedule 9)</b>	<b>Capital Projects (Schedule 10)</b>	<b>Social Programs (Schedule 11)</b>	<b>Total</b>
<b>Revenue</b>									
ISC	\$ 277,054	\$ 12,275	\$ -	\$ 89,591	17,586	\$ 107,955	\$ 136,892	\$ 234,547	\$ 875,900
FNHA	-	-	542,110	-	-	-	-	-	542,110
Other	718,412	162,743	37,533	79,549	1,789,021	472,268	24,672	-	3,284,198
	995,466	175,018	579,643	169,140	1,806,607	580,223	161,564	234,547	4,702,208
<b>Expenses</b>									
Payroll	491,514	27,648	218,177	56,593	227,571	25,427	15,055	46,638	1,108,623
Travel	15,559	4,353	28,604	3,412	-	3,436	-	-	55,364
Other	355,161	99,079	362,417	49,846	2,089,071	232,722	131,793	202,677	3,522,766
Amortization	-	-	-	-	41,161	-	364,044	-	405,205
	862,234	131,080	609,198	109,851	2,357,803	261,585	510,892	249,315	5,091,958
<b>Surplus (deficit)</b>	\$ 133,232	\$ 43,938	\$ (29,555)	\$ 59,289	\$ (551,196)	\$ 318,638	\$ (349,328)	\$ (14,768)	\$ (389,750)

**2018**

	<b>Band Administration (Schedule 4)</b>	<b>Social Housing (Schedule 5)</b>	<b>Health (Schedule 6)</b>	<b>Community Infrastructure (Schedule 7)</b>	<b>Economic Development (Schedule 8)</b>	<b>Education and Training (Schedule 9)</b>	<b>Capital Projects (Schedule 10)</b>	<b>Social Programs (Schedule 11)</b>	<b>Total</b>
<b>Revenue</b>									
ISC	\$ 249,390	\$ 8,233	\$ -	\$ 7,213	\$ 17,399	\$ 90,064	\$ 24,937	\$ 169,507	\$ 566,743
FNHA	-	-	273,610	-	-	-	-	-	273,610
Other	996,384	266,535	22,379	32,703	2,217,206	29,356	-	-	3,564,563
	1,245,774	274,768	295,989	39,916	2,234,605	119,420	24,937	169,507	4,404,916
<b>Expenses</b>									
Payroll	418,773	22,981	199,359	37,414	230,260	19,714	-	48,671	977,172
Travel	1,763	(1,696)	17,071	4,710	3,310	6,031	-	-	31,189
Other	928,350	159,089	270,094	39,389	2,004,200	72,833	-	122,927	3,596,882
Amortization	-	-	-	-	54,958	-	352,597	-	407,555
	1,348,886	180,374	486,524	81,513	2,292,728	98,578	352,597	171,598	5,012,798
<b>Surplus (deficit)</b>	\$ (103,112)	\$ 94,394	\$ (190,535)	\$ (41,597)	\$ (58,123)	\$ 20,842	\$ (327,660)	\$ (2,091)	\$ (607,882)

## TOOSEY INDIAN BAND

## ADMINISTRATION

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	2019	2018
<b>REVENUE</b>		
Other revenue	\$ 517,181	\$ 227,912
Indigenous Services Canada	277,054	249,390
Administration	46,048	618,511
Rental income	17,570	14,191
Revenue trust funds	3,165	3,033
Interest income	3,125	1,414
Province of British Columbia	131,323	131,323
	<u>995,466</u>	<u>1,245,774</u>
<b>EXPENSES</b>		
Salaries and benefits	491,514	418,773
Professional fees	147,619	77,108
Contracted services	50,009	439,735
Office supplies and expenses	27,918	41,651
Administration	53,497	69,123
Supplies	15,966	62,624
Travel	15,559	1,763
Bad debts	13,035	110,050
Special events	11,169	575
Honouraria	11,120	55,670
Telephone	8,131	8,982
Furniture and equipment	5,996	-
Utilities	3,996	14,495
Bank charges and interest	3,914	4,622
Repairs and maintenance	1,758	22,074
Vehicle	1,033	2,998
Advertising	-	675
Groceries	-	4,455
Insurance	-	7,500
Interest on long-term debt	-	2,491
Professional development	-	2,857
Rent	-	539
Training	-	126
	<u>862,234</u>	<u>1,348,886</u>
<b>ANNUAL SURPLUS BEFORE TRANSFERS</b>	<b>133,232</b>	<b>(103,112)</b>
<b>TRANSFERS BETWEEN PROGRAMS</b>	<b>-</b>	<b>(424)</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 133,232</b>	<b>\$ (103,536)</b>

## TOOSEY INDIAN BAND

Schedule 5

## SOCIAL HOUSING

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Other revenue	\$ 23,609	\$ 186,535
Rental income	73,097	70,886
Canada Mortgage and Housing Corporation	66,037	8,787
Indigenous Services Canada	12,275	8,233
Interest income	-	327
	<u>175,018</u>	<u>274,768</u>
<b>EXPENSES</b>		
Repairs and maintenance	50,044	80,684
Salaries and benefits	27,648	22,981
Insurance	24,325	68,934
Administration	10,663	2,674
Professional fees	4,447	3,000
Travel	4,353	(1,696)
Supplies	4,093	251
Utilities	1,638	-
Interest on long-term debt	1,104	1,437
Bank charges and interest	969	-
Office supplies and expenses	536	82
Vehicle	491	171
Rent	482	1,240
Special events	287	-
Furniture and equipment	-	616
	<u>131,080</u>	<u>180,374</u>
<b>ANNUAL DEFICIT</b>	<u><u>\$ 43,938</u></u>	<u><u>\$ 94,394</u></u>

## TOOSEY INDIAN BAND

Schedule 6

## HEALTH

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
First Nations Health Authority	\$ 542,110	\$ 273,610
Other revenue	37,533	22,253
Interest income	-	126
	<u>579,643</u>	<u>295,989</u>
<b>EXPENSES</b>		
Salaries and benefits	218,177	199,359
Professional fees	63,466	38,061
Administration	46,498	45,193
Special events	36,220	13,814
Social assistance	35,294	13,057
Repairs and maintenance	34,449	5,156
Supplies	29,696	27,831
Travel	28,604	17,071
Office supplies and expenses	28,270	1,118
Vehicle	22,984	24,188
Training	13,939	13,666
Utilities	12,553	75
Honouraria	9,300	11,101
Contracted services	8,340	7,946
Advertising	6,265	2,996
Student expenses	5,475	218
Furniture and equipment	4,454	966
Bank charges and interest	2,214	932
Insurance	1,841	-
Groceries	797	6,576
Telephone	362	2,110
Fuel and tobacco	-	-
First Nations Health Authority funding repaid	-	55,090
	<u>609,198</u>	<u>486,524</u>
<b>ANNUAL DEFICIT</b>	<u><u>\$ (29,555)</u></u>	<u><u>\$ (190,535)</u></u>

## TOOSEY INDIAN BAND

Schedule 7

## COMMUNITY INFRASTRUCTURE

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Indigenous Services Canada	\$ 89,591	\$ 7,213
Other revenue	78,349	31,540
Rental income	<u>1,200</u>	<u>1,163</u>
	<u>169,140</u>	<u>39,916</u>
<b>EXPENSES</b>		
Salaries and benefits	56,593	37,414
Professional services	11,908	-
Utilities	10,785	15,611
Vehicle	5,660	2,307
Insurance	4,965	5,937
Repairs and maintenance	4,903	6,472
Honoraria	3,750	-
Travel	3,412	4,710
Supplies	2,944	1,499
Administration	2,500	1,200
Office supplies and expenses	1,721	1,235
Rent	710	1,462
Bank charges and interest	-	766
Contracted services	-	1,440
Training	<u>-</u>	<u>1,460</u>
	<u>109,851</u>	<u>81,513</u>
<b>ANNUAL SURPLUS BEFORE TRANSFERS</b>	59,289	(41,597)
<b>TRANSFERS BETWEEN PROGRAMS</b>	<u>-</u>	<u>339</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u><u>\$ 59,289</u></u>	<u><u>\$ (41,258)</u></u>

## TOOSEY INDIAN BAND

Schedule 8

## ECONOMIC DEVELOPMENT

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Toosey Enterprises	\$ 2,287,479	\$ 2,140,009
Indigenous Services Canada	17,586	17,399
Earnings from investment in Band entities	(499,676)	59,488
Interest income	1,218	310
	<u>1,806,607</u>	<u>2,217,206</u>
<b>EXPENSES</b>		
Toosey Enterprises cost of sales	2,017,503	1,920,074
Salaries and benefits	227,571	230,260
Amortization	41,161	54,958
Professional fees	18,750	10,213
Utilities	14,612	10,255
Bank charges and interest	10,691	13,844
Office supplies and expenses	9,161	22,658
Insurance	6,121	-
Repairs and maintenance	4,140	6,564
Supplies	3,414	16,175
Telephone	2,626	3,632
Vehicle	1,200	284
Advertising	853	425
Bad debts	-	(2,366)
Contracted services	-	2,442
Travel	-	3,310
	<u>2,357,803</u>	<u>2,292,728</u>
<b>ANNUAL DEFICIT</b>	<u>\$ (551,196)</u>	<u>\$ (75,522)</u>

**TOOSEY INDIAN BAND**

Schedule 9

**EDUCATION AND TRAINING**

**SCHEDULE OF REVENUE AND EXPENSES**

**March 31, 2019**

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Indigenous Services Canada	\$ 107,955	\$ 90,064
Other revenue	<u>472,268</u>	<u>29,356</u>
	<u>580,223</u>	<u>119,420</u>
<b>EXPENSES</b>		
Student expenses	74,345	72,233
Administration fees	64,192	-
Insurance	32,272	-
Salaries and benefits	25,427	19,714
Office supplies and expenses	23,656	-
Honoraria	11,000	-
Repairs and maintenance	10,758	-
Professional fees	9,255	-
Special events	6,534	600
Travel	3,436	6,031
Advertising	450	-
Rent	100	-
Fuel	90	-
Bank charges and interest	<u>70</u>	<u>-</u>
	<u>261,585</u>	<u>98,578</u>
<b>ANNUAL SURPLUS</b>	<u><u>\$ 318,638</u></u>	<u><u>\$ 20,842</u></u>



## TOOSEY INDIAN BAND

Schedule 10

## CAPITAL PROJECTS

## SCHEDULE OF REVENUE AND EXPENSES

March 31, 2019

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Indigenous Services Canada	\$ 136,892	\$ 24,937
Other revenue	<u>24,671</u>	<u>-</u>
	<u>161,563</u>	<u>24,937</u>
<b>EXPENSES</b>		
Amortization	364,044	352,597
Repairs and maintenance	80,476	-
Professional fees	42,116	-
Salaries and benefits	15,055	-
Utilities	4,983	-
Office supplies and expenses	2,900	-
Rent	1,147	-
Fuel	<u>171</u>	<u>-</u>
	<u>510,892</u>	<u>352,597</u>
<b>ANNUAL SURPLUS BEFORE TRANSFERS</b>	(349,329)	(327,660)
<b>TRANSFERS BETWEEN PROGRAMS</b>	<u>-</u>	<u>85</u>
<b>ANNUAL DEFICIT</b>	<u><u>\$ (349,329)</u></u>	<u><u>\$ (327,575)</u></u>

**TOOSEY INDIAN BAND**

Schedule 11

**SOCIAL PROGRAMS**

**SCHEDULE OF REVENUE AND EXPENSES**

**March 31, 2019**

	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>REVENUE</b>		
Indigenous Services Canada	<u><b>\$ 234,547</b></u>	<u><b>\$ 169,507</b></u>
<b>EXPENSES</b>		
Social assistance	<b>170,247</b>	113,788
Salaries and benefits	<b>46,638</b>	48,671
Professional fees	<b>17,334</b>	2,927
Special events	<b>7,909</b>	5,339
Recovery by Government of Canada	<b>6,375</b>	-
Bank charges and interest	<u><b>812</b></u>	<u><b>872</b></u>
	<u><b>249,315</b></u>	<u><b>171,597</b></u>
<b>ANNUAL DEFICIT</b>	<u><u><b>\$ (14,768)</b></u></u>	<u><u><b>\$ (2,090)</b></u></u>