

Yekooche First Nation
Financial Statements

March 31, 2021

Yekooche First Nation Contents

For the year ended March 31, 2021

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Management's Responsibility

To the Members of Yekooche First Nation:

The accompanying financial statements of Yekooche First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying 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 financial statements.

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

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

June 26, 2024

Chief

To the Members of Yekooche First Nation:

Qualified Opinion

We have audited the financial statements of Yekooche First Nation (the "First Nation"), which comprise the statement of financial position as at March 31, 2021, and the statement of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the 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 the First Nation as at March 31, 2021, and the results of its operations, 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

The Nation did not prepare and approve a budget for the year ended March 31, 2021. Canadian Public Sector Accounting Standards requires the approved budget to be presented in the consolidated statement of operations and accumulated surplus, and changes in net financial assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the 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 financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prince George, British Columbia

June 26, 2024

MNP LLP

Chartered Professional Accountants

MNP
LLP

Yekooche First Nation
Consolidated Statement of Financial Position
As at March 31, 2021

	2021	2020
Financial assets		
Cash <i>(Note 3)</i>	1,679,825	666,636
Accounts receivable <i>(Note 4)</i>	425,224	580,562
Investment in Nation business entity	100	100
Funds held in trust <i>(Note 5)</i>	20,885	20,132
Total financial assets	2,126,034	1,267,430
Liabilities		
Bank indebtedness	50,643	142,578
Accounts payable and accruals <i>(Note 6)</i>	551,005	637,064
Deferred revenue <i>(Note 7)</i>	93,003	20,319
Term demand loans <i>(Note 8)</i>	1,122,433	1,248,372
Note payable <i>(Note 9)</i>	-	50,000
Total liabilities	1,817,084	2,098,333
Net financial assets (net debt)	308,950	(830,903)
Contingent liabilities <i>(Note 10)</i>		
Significant event <i>(Note 11)</i>		
Non-financial assets		
Tangible capital assets <i>(Note 12) (Schedule 1)</i>	7,959,231	8,438,249
Prepaid expenses	15,790	64,956
Total non-financial assets	7,975,021	8,503,205
Accumulated surplus <i>(Note 13)</i>	8,283,971	7,672,302

Approved on behalf of the Chief and Council:


Michael Joseph

Chief


Matthew Joseph

Councilor

Yekooche First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2021

	<i>Schedules</i>	2021	2020
Revenue			
Indigenous Services Canada (Note 14)		2,544,036	2,639,739
Province of British Columbia		830,895	639,849
Other income		722,254	495,847
First Nation Education Steering Committee		496,370	198,652
Carrier Sekani Family Services		368,617	261,930
British Columbia Treaty Commission		350,000	600,000
Rental revenue		183,902	207,788
Resource industry revenue		143,480	72,800
First Nation Health Authority		122,216	115,384
Department of Fisheries and Oceans Canada		96,989	77,500
Prince George Nechako Aboriginal Employment and Training Association		55,373	75,288
Interest income		3,531	35,039
Treaty loan forgiveness		-	7,499,882
		5,917,663	12,919,698
Expenses (Schedule 2)			
Administration	3	310,606	769,556
Social Development	4	991,334	598,394
Education	5	1,285,615	1,068,791
Capital	6	1,263,136	1,580,681
Economic Development	7	211,794	533,741
Operations and Maintenance	8	322,491	360,324
Health	9	445,480	420,906
Treaty	10	378,548	548,811
Natural Resources	11	96,990	90,162
		5,305,994	5,971,366
Annual surplus		611,669	6,948,332
Accumulated surplus, beginning of year		7,672,302	723,970
Accumulated surplus, end of year		8,283,971	7,672,302

Yekooche First Nation
Consolidated Statement of Changes in Net Financial Assets (Net Debt)
For the year ended March 31, 2021

	2021	2020
Annual surplus	611,669	6,948,332
Purchases of tangible capital assets	(467,375)	(2,395,948)
Amortization of tangible capital assets	946,393	1,036,674
Acquisition of prepaid expenses	-	(54,748)
Use of prepaid expenses	49,166	-
Decrease in net debt	1,139,853	5,534,310
Net debt, beginning of year	(830,903)	(6,365,213)
Net financial assets, end of year	308,950	(830,903)

Yekooche First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	611,669	6,948,332
Non-cash items:		
Amortization	946,393	1,036,674
Increase in funds held in trust	(753)	(847)
Treaty loan forgiveness	-	(7,499,882)
	1,557,309	484,277
Changes in working capital accounts:		
Accounts receivable	155,338	(49,369)
Accounts payable and accruals	(86,059)	189,919
Deferred revenue	72,684	(1,073,925)
Prepaid expenses	49,166	(54,748)
	1,748,438	(503,846)
Financing activities		
Advances of term demand loans	-	252,500
Repayment of term demand loans	(125,939)	(115,135)
Increase in bank indebtedness	(91,935)	142,578
Repayment of note payable	(50,000)	(50,000)
	(267,874)	229,943
Capital activities		
Purchases of tangible capital assets	(467,375)	(2,395,948)
Increase (decrease) in cash	1,013,189	(2,669,851)
Cash resources, beginning of year	666,636	3,336,487
Cash resources, end of year	1,679,825	666,636

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

1. Operations

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

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 First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by First Nation are excluded from the First Nation reporting entity. The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- 0830425 B.C. Ltd.
- Yekooche First Nation Negotiation Support Agreement (Treaty)

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

- Ruby Rock Joint Venture

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.

Tangible capital assets

Tangible capital assets exceeding \$5,000 are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization

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

Amortization is provided on a straight-line basis over the estimated useful life of the assets. See below for amortization rates of specific asset categories.

	<i>Method</i>	<i>Years</i>
Equipment	straight-line	4 years
Computer hardware and software	straight-line	4 years
Housing	straight-line	15 years
Buildings	straight-line	5 - 20 years
Roads and bridges	straight-line	20 years
Water and sewer	straight-line	20 years
Automotive	straight-line	30 years

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

Funds held in trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust monies consist of:

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

Net financial assets (net debt)

The First Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of consolidated financial position. The net financial assets (net debt) of the First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) 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.

Revenue recognition

Government funding

The First Nation 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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Rental revenue

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.

Trust fund revenue

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

Other income

Other income is recognized when performance is achieved, amounts are reasonably estimated and collection is reasonably assured.

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 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 their best information available regarding potentially contaminated sites that the Nation is responsible for.

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the consolidated statement of operations and accumulated surplus in the periods in which they become known.

Long-lived assets

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

The First Nation 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 services 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 First Nation 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 First Nation conducts its business through a number of reportable segments as described in Note 16. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements, as disclosed in *Note 2 Significant accounting policies*.

Liability for contaminated sites

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

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2021 no liability for contaminated sites exists.

3. Cash

Included in cash is \$558,110 (2020 - \$249,804) related restricted funds from BC Gaming.

4. Accounts receivable

	2021	2020
Carrier Sekani Family Services	114,489	77,896
First Nation Education Steering Committee	96,776	41,072
Other receivables	92,196	290,255
Goods and Services Tax receivable	69,983	81,912
Indigenous Services Canada	51,780	89,427
	<hr/> 425,224	<hr/> 580,562

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

5. Funds held in trust

Revenue trust money is transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council.

	2021	2020
Revenue Trust		
Balance, beginning of year	20,132	19,285
Interest	238	315
BC Special	515	532
Balance, end of year	20,885	20,132

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 the 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*.

6. Accounts payable and accruals

	2021	2020
Trade payables	171,682	234,613
Wages payable	115,228	94,960
Government remittances payable	24,208	10,040
Accruals and other payables	239,887	297,451
	551,005	637,064

7. Deferred revenue

	2021	2020
Indigenous Services Canada - ICMS 9-00128901 Governance and Capacity Building	93,003	-
External funding	-	20,319
	93,003	20,319

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

8. Term demand loans

	2021	2020
Royal Bank of Canada (Phase 1) - loan repayable in monthly blended payments of \$3,951 including interest of 2.64% per annum, compounded monthly with a maturity date of April 2021 and secured by a Government of Canada ministerial guarantee, callable on demand	224,834	265,743
Royal Bank of Canada (Phase 2) - loan repayable in monthly blended payments of \$3,531 including interest of 3.29% per annum, compounded monthly with a maturity date of January 2023 and secured by a Government of Canada ministerial guarantee, callable on demand	256,460	289,813
Royal Bank of Canada - loan repayable in monthly blended payments of \$846 including interest of prime plus 1.57% per annum, compounded monthly with a maturity date of September 2022 and secured by a building with a net book value of \$730,995 (2020 - \$663,587)	246,579	252,500
Royal Bank of Canada (Phase 3) - loan repayable in monthly blended payments of \$2,331 including interest of 2.56% per annum, compounded monthly with a maturity date of April 2025 and secured by a Government of Canada ministerial guarantee, callable on demand	226,931	248,838
Royal Bank of Canada (Phase 6) - loan repayable in monthly blended payments of \$1,019 including interest of 2.13% per annum, compounded monthly with a maturity date of September 2021 and secured by a Government of Canada ministerial guarantee, callable on demand	74,011	84,541
Royal Bank of Canada (Phase 7) - loan repayable in monthly blended payments of \$837 including interest of 2.13% per annum, compounded monthly with a maturity date of September 2021 and secured by a Government of Canada ministerial guarantee, callable on demand	60,841	69,497
Royal Bank of Canada (Phase 5) - loan repayable in monthly blended payments of \$451 including interest of 2.13% per annum, compounded monthly with a maturity date of September 2021 and secured by a Government of Canada ministerial guarantee, callable on demand	32,777	37,440
	1,122,433	1,248,372

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

	Principal
2022	133,736
2023	137,053
2024	140,461
2025	143,964
2026	150,936
	<hr/>
	706,150
	<hr/>
Thereafter	416,283

Interest on long-term debt amounted to \$24,914 (2020 - \$30,025). Prime rate of 2.45% as at March 31, 2021 (2.95% - March 31, 2020).

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

9. Note payable

	2021	2020
Vendor take-back mortgage - fully repaid during the year	-	50,000

10. Contingent liabilities

Under the terms of agreements with Indigenous Services Canada and other government agencies, certain surpluses may be recoverable and therefore repayable to the government. The amount of the liability for the current year, if any, of the First Nation is not determinable at this time.

The First Nation has been granted Forest License A71378 by the Province of British Columbia. The First Nation, for consideration received, relinquished all interest in the forest license to Vesco Contracting Ltd., an unrelated entity, and Vesco Contracting Ltd. has agreed to assume all regulatory and license requirements which apply to the license. The amount of the liability the First Nation may have, if any, with respect to any terms and conditions of the license as the named licensee is not determinable at this time.

11. Significant event

In early 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The Nation's operations were not impacted by COVID-19.

12. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

During the year there was asset additions of \$67,408 related to a building that was under construction at year end, and therefore no amortization has been taken on these amounts for the year end of March 31, 2021.

13. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Ottawa Trust Fund	20,885	20,132
Surplus in operating fund	1,385,987	471,992
Equity in tangible capital assets	6,836,799	7,139,878
Internally restricted - capital	40,200	40,200
Investment in Nation business entity	100	100
	8,283,971	7,672,302

Yekooche First Nation
Notes to the Financial Statements
For the year ended March 31, 2021

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

	2021	2020
Direct Nation Funding		
ISC revenue per confirmation	2,636,277	1,789,211
Deferred revenue addition	(92,241)	-
Prior year deferred capital funding recognized	-	850,722
ISC reimbursements from 2017/2018	-	16,718
ISC recoveries from 2019/2020	-	(16,912)
ISC revenue per financial statements	2,544,036	2,639,739

15. Economic dependence

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

16. Segments

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

Administration

Includes general operations, support, and financial management of the First Nation.

Social Development

Includes revenue and expenses relating to the social assistance of the members of the First Nation.

Education

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the First Nation.

Capital

Includes revenue and expenses related to capital projects.

Economic Development

Includes activities related to the growth of revenue production projects with the First Nation.

Operations and Maintenance

Includes the maintenance of infrastructure owned by the First Nation.

Health

Includes activities related to the provision of health services within the First Nation.

Treaty

Includes revenue and expenses related to programs put on to support the First Nation's treaty negotiation activities.

Natural Resources

Includes revenue and expenses related to conservation and stewardship of the First Nation's land and resources.

Trust Fund

Includes revenue and expenses relating to the Ottawa Trust Fund held on behalf of the First Nation.

17. Budget information

Budgets were not prepared for all segments and all departments for the year ending March 31, 2021. As such, the budget figures are not presented in the consolidated statements of operations and accumulated surplus, and changes in net financial assets (net debt).

Yekooche First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Equipment</i>	<i>Computer hardware and software</i>	<i>Housing</i>	<i>Buildings</i>	<i>Roads and bridges</i>	<i>Water and sewer</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	275,307	141,287	4,810,694	11,333,919	1,676,111	5,125,052	23,362,370
Acquisition of tangible capital assets	119,540	-	119,926	70,353	-	48,000	357,819
Balance, end of year	394,847	141,287	4,930,620	11,404,272	1,676,111	5,173,052	23,720,189
Accumulated amortization							
Balance, beginning of year	200,893	139,198	3,594,842	7,513,612	1,226,564	2,864,375	15,539,484
Annual amortization	15,413	2,086	264,802	316,189	83,806	258,653	940,949
Balance, end of year	216,306	141,284	3,859,644	7,829,801	1,310,370	3,123,028	16,480,433
Net book value of tangible capital assets	178,541	3	1,070,976	3,574,471	365,741	2,050,024	7,239,756
2020 Net book value of tangible capital assets	74,414	2,089	1,215,852	3,820,307	449,547	2,260,677	7,824,906

Yekooche First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Subtotal</i>	<i>Automotive</i>	<i>Land</i>	2021	2020
<hr/>					
Cost					
Balance, beginning of year	23,362,370	111,959	514,322	23,988,651	21,592,703
Acquisition of tangible capital assets	357,819	108,242	1,314	467,375	2,395,948
Balance, end of year	23,720,189	220,201	515,636	24,456,026	23,988,651
Accumulated amortization					
Balance, beginning of year	15,539,484	10,918	-	15,550,402	14,513,728
Annual amortization	940,949	5,444	-	946,393	1,036,674
Balance, end of year	16,480,433	16,362	-	16,496,795	15,550,402
Net book value of tangible capital assets	7,239,756	203,839	515,636	7,959,231	8,438,249
2020 Net book value of tangible capital assets	7,824,906	101,041	514,322	8,438,249	

Yekooche First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2021

	2021	2020
Consolidated expenses by object		
Wages and benefits	1,622,921	1,910,675
Repairs and maintenance	380,999	97,223
Social assistance	348,574	184,063
Sub-contracts	334,225	584,749
Professional fees	316,031	235,844
Office	192,195	164,781
Supplies	139,643	197,935
Rental	133,299	167,316
Allowances	120,722	119,520
Telephone	101,982	81,510
Utilities	96,792	104,033
Travel	83,442	283,586
Virtual care	70,516	-
Insurance	67,506	46,677
Meal program	51,499	57,142
Workshops and meetings	48,424	47,537
Small equipment purchases	38,177	-
Special events	34,573	92,385
Recruitment	33,202	27,291
Interest on term demand loans	24,914	30,025
Renovation materials	20,761	13,329
Honorarium	19,750	54,860
Training	18,295	49,727
Licenses and memberships	17,821	8,758
Member services	15,924	54,083
Consulting fees	14,503	162,500
Tuition and student expenses	7,959	7,631
Interest and bank charges	7,724	7,974
Stumpage	1,578	146,838
Bad debts	15	5,000
Administration fee (recovery)	(4,365)	(8,300)
Amortization	946,393	1,036,674
	5,305,994	5,971,366

Yekooche First Nation
Administration
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Indigenous Services Canada	310,462	268,010
Other income	58,684	136,194
Rental revenue	3,250	3,600
Interest income	2,778	34,193
	375,174	441,997
Expenses		
Wages and benefits	377,834	563,443
Professional fees	124,590	41,517
Office	51,986	43,314
Rental	30,874	64,639
Telephone	13,425	14,645
Travel	11,749	78,228
Interest and bank charges	7,724	7,934
Licenses and memberships	7,165	6,086
Special events	5,047	15,707
Workshops and meetings	4,926	16,915
Honorarium	1,500	11,260
Training	1,480	3,397
Insurance	1,190	343
Supplies	944	4,450
Sub-contracts	300	145,137
Repairs and maintenance	294	-
Recruitment	245	9,474
Bad debts	15	5,000
Administration fee (recovery)	(330,682)	(269,838)
Amortization	-	7,905
	310,606	769,556
Annual surplus (deficit)	64,568	(327,559)

Yekooche First Nation
Social Development
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Indigenous Services Canada	898,953	416,126
First Nation Health Authority	91,235	73,278
Province of British Columbia	55,959	56,163
Other income	51,835	57,986
Carrier Sekani Family Services	2,000	-
	1,099,982	603,553
Expenses		
Social assistance	306,893	184,063
Wages and benefits	281,837	161,675
Sub-contracts	96,030	66,202
Administration fee	62,767	22,863
Rental	40,709	27,585
Virtual care	31,027	-
Meal program	28,212	25,600
Supplies	26,020	5,262
Travel	24,747	24,911
Utilities	21,865	19,415
Office	18,126	23,680
Special events	16,409	8,851
Telephone	15,100	9,000
Small equipment purchases	9,500	-
Recruitment	6,745	4,800
Member services	2,731	2,463
Honorarium	900	-
Insurance	889	527
Repairs and maintenance	733	951
Workshops and meetings	94	5,112
Training	-	5,434
	991,334	598,394
Annual surplus	108,648	5,159

Yekooche First Nation
Education
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Indigenous Services Canada	1,329,855	869,625
First Nation Education Steering Committee	496,370	198,652
Prince George Nechako Aboriginal Employment and Training Association	55,373	75,288
Carrier Sekani Family Services	26,000	5,000
Other income	403	9,040
	1,908,001	1,157,605
Expenses		
Wages and benefits	432,699	543,618
Repairs and maintenance	346,257	70,463
Administration fee	165,265	114,671
Allowances	120,722	119,520
Telephone	32,910	31,920
Sub-contracts	31,935	9,392
Office	30,266	5,436
Supplies	29,349	13,328
Meal program	23,088	26,242
Recruitment	20,494	7,707
Training	16,254	38,856
Travel	14,236	39,218
Rental	8,890	12,090
Tuition and student expenses	7,959	7,631
Special events	4,591	23,402
Workshops and meetings	700	2,122
Honorarium	-	3,175
	1,285,615	1,068,791
Annual surplus	622,386	88,814

Yekooche First Nation
Capital
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Rental revenue	178,402	187,438
Other income	91,800	88,599
Indigenous Services Canada (recovery)	(46,986)	1,061,514
	223,216	1,337,551
Expenses		
Sub-contracts	114,559	212,164
Office	53,174	57,539
Insurance	45,837	34,590
Supplies	22,858	119,768
Utilities	21,303	24,674
Interest on term demand loans	19,270	30,025
Telephone	16,547	15,505
Travel	4,458	20,197
Administration fee	8,500	5,000
Repairs and maintenance	5,517	89
Wages and benefits	4,317	8,859
Small equipment purchases	403	-
Workshops and meetings	-	196
Rental	-	26,277
Amortization	946,393	1,025,798
	1,263,136	1,580,681
Annual deficit	(1,039,920)	(243,130)

Yekooche First Nation
Economic Development
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Province of British Columbia	744,936	553,686
Resource industry revenue	143,480	72,800
Indigenous Services Canada	42,000	15,000
Other income	4,652	5,831
	935,068	647,317
Expenses		
Wages and benefits	104,797	140,642
Administration fee	40,720	63,947
Member services	11,950	22,028
Professional fees	10,073	69,327
Rental	9,600	9,600
Licenses and memberships	9,458	1,610
Repairs and maintenance	5,671	3,009
Insurance	4,196	35
Travel	3,292	16,201
Workshops and meetings	3,000	1,631
Telephone	2,400	1,440
Office	2,400	-
Stumpage	1,578	146,838
Small equipment purchases	1,500	-
Consulting fees	1,159	33,067
Supplies	-	8,610
Sub-contracts	-	13,500
Honorarium	-	1,200
Utilities	-	1,016
Interest and bank charges	-	40
	211,794	533,741
Annual surplus	723,274	113,576

Yekooche First Nation
Operations and Maintenance
Schedule 8 - Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021	2020
Revenue		
Other income	489,325	172,794
Indigenous Services Canada	9,751	9,464
Rental revenue	2,250	16,750
	501,326	199,008
Expenses		
Sub-contracts	74,350	90,391
Wages and benefits	72,868	109,031
Utilities	50,799	53,306
Repairs and maintenance	22,528	22,711
Rental	21,476	20,726
Office	19,200	18,000
Insurance	15,394	11,182
Travel	10,372	10,682
Small equipment purchases	8,500	-
Administration fee	7,000	7,500
Supplies	6,431	15,255
Telephone	6,000	1,500
Interest on term demand loans	5,643	-
Recruitment	1,000	-
Licenses and memberships	930	-
Training	-	40
	322,491	360,324
Annual surplus (deficit)	178,835	(161,316)

Yekooche First Nation
Health
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Carrier Sekani Family Services	340,617	256,930
First Nation Health Authority	30,981	42,106
Province of British Columbia	30,000	30,000
Other income	24,055	15,748
	425,653	344,784
Expenses		
Wages and benefits	160,096	201,693
Professional fees	54,246	-
Administration fee	42,065	42,903
Social assistance	41,680	-
Virtual care	39,489	-
Workshops and meetings	31,568	11,362
Supplies	29,862	26,214
Special events	8,526	44,426
Travel	8,000	29,085
Honorarium	7,550	7,425
Small equipment purchases	7,000	-
Telephone	6,000	3,900
Recruitment	4,718	5,310
Utilities	2,824	-
Member services	1,243	29,593
Licenses and memberships	268	1,062
Meal program	200	5,300
Training	102	-
Office	43	643
Sub-contracts	-	11,590
Rental	-	400
	445,480	420,906
Annual deficit	(19,827)	(76,122)

Yekooche First Nation
Treaty
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
British Columbia Treaty Commission	350,000	600,000
Treaty forgiveness	-	7,499,882
	350,000	8,099,882
 Expenses		
Wages and benefits	148,108	137,151
Professional fees	127,122	125,000
Rental	18,000	-
Sub-contracts	17,052	36,373
Consulting fees	13,344	129,433
Office	12,401	16,169
Supplies	12,000	3,600
Honorarium	9,800	31,800
Telephone	9,600	3,600
Workshops and meetings	8,136	10,200
Travel	2,985	55,485
	378,548	548,811
Annual surplus (deficit)	(28,548)	7,551,071

Yekooche First Nation
Natural Resources
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Department of Fisheries and Oceans Canada	96,989	77,500
Other income	1,500	9,654
	98,489	87,154
 Expenses		
Wages and benefits	40,361	44,561
Renovation materials	20,761	13,329
Supplies	12,179	1,449
Small equipment purchases	11,274	-
Office	4,600	-
Rental	3,750	6,000
Travel	3,605	9,579
Training	460	2,000
Administration fee	-	4,654
Utilities	-	5,620
Amortization	-	2,970
	96,990	90,162
Annual surplus (deficit)	1,499	(3,008)

Yekooche First Nation
Trust Fund
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021	2020
Revenue		
Interest income	753	846
Annual surplus	753	846