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**NUCHATLAHT FIRST NATION**

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**FINANCIAL STATEMENTS  
YEAR ENDED MARCH 31, 2023**

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# NUCHATLAHT FIRST NATION

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YEAR ENDED MARCH 31, 2023  
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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The First Nation maintains systems of internal accounting and administrative controls of high quality consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The First Nation Council reviews the First Nation's consolidated financial statements and management letter. The Council meets periodically with management, as well as the external auditors, to discuss internal control over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditors' report. The Council approves the consolidated financial statements for issuance to the members. The Council also considers, for review and approval by the members, the engagement of the external auditors.

The consolidated financial statements have been audited by MPS Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. MPS Chartered Professional Accountants has full and free access to the Council.

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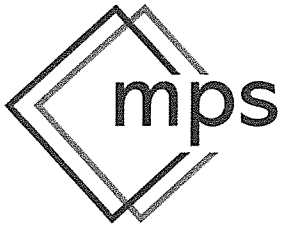
Councillor

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## INDEPENDENT AUDITORS' REPORT

To the members  
Nuchatlaht First Nation

### **Opinion**

We have audited the accompanying consolidated financial statements of Nuchatlaht First Nation, which comprise the consolidated statement of financial position as at March 31, 2023, the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated statement of financial position as at March 31, 2023, and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis of Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

MPS

CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada  
August 30, 2023

# NUCHATLAHT FIRST NATION

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2023

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash	\$ 2,829,548	\$ 3,228,171
Funds on deposit in Ottawa Trusts	106,742	103,187
Accounts receivable (note 5)	317,413	456,111
Investment in Hayu Fishing Limited Partnership (note 6)	1,822,960	1,475,500
Investment in 1075124 B.C. Ltd.	1	1
Investment in Nuchatlaht First Nation Community Logging Corporation	1	1
Investment in 1407315 B.C. Ltd.	1	-
	5,076,666	5,262,971
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	216,233	249,281
Deferred revenue (note 7)	37,105	99,000
Deficit in Hayu Fishing Ltd. (note 8)	224	142
Long term debt (note 9)	248,074	338,854
	501,636	687,277
<b>NET FINANCIAL ASSETS</b>	4,575,030	4,575,694
<b>NON-FINANCIAL ASSETS</b>		
Deferred expenses (note 10)	166,079	434,872
Tangible capital assets (note 11)	2,446,598	2,089,979
	2,612,677	2,524,851
<b>ACCUMULATED SURPLUS</b>	\$ 7,187,707	\$ 7,100,545
<b>ACCUMULATED SURPLUS AT END OF YEAR CONSISTS OF:</b>		
Restricted (note 12 and 17)	\$ 1,258,006	\$ 1,098,292
Unrestricted	3,699,098	4,156,550
	4,957,104	5,254,842
Investment in tangible capital assets	2,230,603	1,845,703
	\$ 7,187,707	\$ 7,100,545

Contingent liability (note 13)

**APPROVED ON BEHALF OF COUNCIL:**

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## NUCHATLAHT FIRST NATION

### CONSOLIDATED STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2023

	Budget (unaudited) (note 14)	2023	2022
<b>REVENUE</b>			
Nuu-chah-nulth Tribal Council - operating	\$ 766,204	\$ 1,400,150	\$ 1,379,936
Province of British Columbia	-	919,705	387,016
Income from Hayu Fishing Limited			
Partnership	-	347,460	252,787
Miscellaneous revenue and recoveries	7,398	135,509	99,186
NDN Collective	-	129,826	123,776
Union of BC Municipalities	-	112,109	93,725
Department of Fisheries and Oceans	-	109,800	27,125
Fisheries licence lease	-	109,099	55,850
Interest	-	101,973	-
Logging income	-	90,000	2,799,052
First Nations Education Steering Committee	-	56,844	89,002
Nuu-chah-nulth Economic Development			
Corporation	-	42,862	72,004
First Nations Health Authority	-	29,250	70,000
Social Housing rents	-	9,780	21,420
CMHC subsidies	-	2,448	47,303
Sport fishing charter	-	1,200	35,010
Loss from Hayu Fishing Ltd.	-	(83)	(142)
	773,602	3,597,932	5,553,050
<b>EXPENSES</b>			
Operating Fund	788,857	3,497,037	3,143,716
Social Housing Fund	-	13,733	36,191
Treaty Fund	-	-	1,494
	788,857	3,510,770	3,181,401
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (15,255)</b>	<b>87,162</b>	<b>2,371,649</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>		<b>7,100,545</b>	<b>4,728,896</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		<b>\$ 7,187,707</b>	<b>\$ 7,100,545</b>

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## NUCHATLAHT FIRST NATION

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### CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS YEAR ENDED MARCH 31, 2023

	2023	2022
<b>SURPLUS FOR THE YEAR</b>	\$ 87,162	\$ 2,371,649
Acquisition of tangible capital assets	(682,685)	(133,126)
Amortization of tangible capital assets	302,440	303,660
Proceeds from disposal of tangible capital assets	-	2,500
Loss on disposal of tangible capital assets	23,626	5,390
Acquisition of deferred expenses	(166,079)	(434,872)
Use of deferred expenses	434,872	122,340
<b>CHANGE IN NET FINANCIAL ASSETS</b>	(664)	2,237,541
<b>NET FINANCIAL ASSETS AT BEGINNING OF YEAR</b>	4,575,694	2,338,153
<b>NET FINANCIAL ASSETS AT END OF YEAR</b>	\$ 4,575,030	\$ 4,575,694

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# NUCHATLAHT FIRST NATION

## CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2023

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 87,162	\$ 2,371,649
Adjust for items that do not involve cash:		
Amortization	302,440	303,660
Loss on disposal of tangible capital assets	23,626	5,390
	413,228	2,680,699
Changes in non-cash working capital		
Decrease (Increase)		
Accounts receivable	138,698	(67,020)
Deferred expenses	268,793	(312,532)
Increase (Decrease)		
Accounts payable and accrued liabilities	(33,050)	98,681
Deferred revenue	(61,895)	99,000
	312,546	(181,871)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>725,774</b>	<b>2,498,828</b>
<b>CAPITAL TRANSACTIONS</b>		
Investment in Hayu Fishing Limited Partnership	(347,460)	(152,787)
Deficit in Hayu Fishing Ltd.	83	142
Purchase of tangible capital assets	(682,685)	(133,126)
Proceeds on disposal of tangible capital assets	-	2,500
	(1,030,062)	(283,271)
<b>FINANCING ACTIVITIES</b>		
Repayment of long term debt	(90,780)	(97,942)
Loan proceeds	-	80,000
	(90,780)	(17,942)
<b>INCREASE (DECREASE) IN CASH</b>	<b>(395,068)</b>	<b>2,197,615</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>3,331,358</b>	<b>1,133,743</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 2,936,290</b>	<b>\$ 3,331,358</b>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	\$ 2,829,548	\$ 3,228,171
Funds on deposit in Ottawa Trusts	106,742	103,187
	<b>\$ 2,936,290</b>	<b>\$ 3,331,358</b>

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local government entities, as outlined by the Public Sector Accounting Board (PSAB) of the Organization of Chartered Professional Accountants of British Columbia, which encompass the following principles:

(a) Basis of consolidation

The consolidated financial statements reflect a combination of the First Nation's operating, treaty, enterprise, tangible capital assets, trust and social housing funds.

The Operating Fund reports the general activities of the First Nation administration including various commercial activities.

The Treaty Fund reports the activities of the Treaty negotiating team.

The Enterprise Fund reports the activities of the First Nation's owned entities.

The Trust Fund reports on trust funds owned by the First Nation and held by third parties.

The Social Housing Fund reports the activities within the First Nation sponsored Social Housing Program.

(b) Reporting entity and principles of financial reporting

The Nuchatlaht First Nation reporting entity includes all entities which are accountable to the First Nation, and are either owned, directly or indirectly, or controlled by the First Nation.

These consolidated financial statements include the assets, liabilities and results of operations for the following entities:

Nuchatlaht First Nation government administration including special and commercial projects

Nuchatlaht First Nation Social Housing Program

Nuchatlaht First Nation Trust Fund

Hayu Fishing Limited Partnership

Hayu Fishing Ltd.

1075124 B.C. Ltd.

1407315 B.C. Ltd.

Nuchatlaht First Nation Community Logging Corporation

All inter-entity balances have been eliminated on consolidation.

(c) Cash

The First Nation's policy is to present bank balances under cash.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

- (d) Investment in Hayu Fishing Limited Partnership, Hayu Fishing Ltd., 1075124 B.C. Ltd., 1407315 B.C. Ltd. and Nuchatlaht First Nation Community Logging Corporation.

The investment in Hayu Fishing Limited Partnership, representing a twenty-five percent partnership interest, is accounted for using the modified equity method.

The investment in Hayu Fishing Ltd., representing a twenty-five percent ownership interest, is accounted for using the modified equity method.

The investments in 1075124 B.C. Ltd., 1407315 B.C. Ltd. and Nuchatlaht First Nation Community Logging Corporation are accounted for using the full consolidation method of accounting for long term investments.

- (e) Deferred expenses

Deferred expenses, which consist of prepaid expenses and a retainer for legal fees, are recorded at cost.

- (f) Tangible capital assets

Tangible capital assets are stated at cost and are being amortized on the straight-line basis using the following rates:

Buildings and social housing	-	20 - 45 years
Infrastructure	-	20 - 25 years
Vehicles	-	8 years
Boats and equipment	-	7 years
Equipment	-	5 years
Playground	-	5 years
Computer equipment	-	3 years

In the year of acquisition, 50% of the normal amortization is recorded.

- (g) Revenue recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements.

Government transfers are recognized in the financial statements as revenue in the period the transfers are authorized and any eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the recipient government. Transfers received which meet the definition of a liability are included in deferred revenue.

Deferred revenue consists of funding which is received, externally restricted, and will not be included in revenue until the related expenses are incurred.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (h) 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 amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenue and expenses. Significant items subject to such estimates and assumptions include valuation of accounts receivable, deferred expenses and accrued liabilities and the estimated useful life of tangible capital assets. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

#### (i) Liability for contaminated sites

The First Nation recognizes and measures a liability for remediation of contaminated sites where:

- An environmental standard exists;
- Contaminated levels exceed the environmental standards;
- The First Nation is directly responsible or accepts responsibility;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

The liability is based on the present value of the estimated costs directly attributable to the remediation and post-remediation activities.

As at March 31, 2023 and 2022, no contaminated sites have been identified that meet the criteria outlined in the standard.

#### (j) Future changes in accounting policies

**PS 3400 Revenue**, issued November 2018, establishes standards on how to account for and report on revenue and is effective July 1, 2023. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions".

Revenue from transactions with performance obligations should be recognized when (or as) the First Nation satisfies a performance obligation by providing the promised goods or services to a payor.

Revenue from transactions with no performance obligations should be recognized when the First Nation:

- Has the authority to claim or retain an inflow of economic resources; and
- Identifies a past transaction or event that gives rise to an asset.

This standard may be applied retroactively or prospectively. Management is in the process of assessing the impact of adopting this standard on the First Nation's financial results.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 2. FINANCIAL INSTRUMENTS

#### *Measurement of financial instruments*

The First Nation initially measures its financial assets and financial liabilities at fair value.

The First Nation subsequently measures its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, funds on deposit in Ottawa Trusts, accounts receivable, investments in Hayu Fishing Limited Partnership, 1075124 B.C. Ltd., Nuchatlaht First Nation Community Logging Corporation and 1407315 B.C. Ltd.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, deficit in Hayu Fishing Ltd. and long term debt.

The fair market values of the investments in Hayu Fishing Limited Partnership, 1075124 B.C. Ltd., Nuchatlaht First Nation Community Logging Corporation, 1407315 B.C. Ltd. and Hayu Fishing Ltd. have not been determined and accordingly may differ from the recorded values.

#### *Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in income.

#### *Transaction costs*

The First Nation recognizes its transaction costs in net income in the period incurred.

#### *Risks and concentrations*

The First Nation is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the First Nation's risk exposure at the Statement of financial position date, March 31, 2023:

##### *Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The First Nation's main credit risk relates to its accounts receivable.

Accounts receivable are subject to credit risk as explained in note 5.

##### *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The First Nation's main liquidity risks relate to its accounts payable and accrued liabilities and long term debt.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 2. FINANCIAL INSTRUMENTS (continued)

#### *Risks and concentrations (continued)*

##### *Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Unless otherwise noted, it is management's opinion that the First Nation is not exposed to significant interest, currency or other price risks.

### 3. ECONOMIC DEPENDENCE

The First Nation receives the major portion of its operating revenue pursuant to a funding agreement between Nuu-chah-nulth Tribal Council, its member First Nations and Indigenous Services Canada. This agreement covers the period from April 1, 2023 to March 31, 2024.

The Nuu-chah-nulth Tribal Council and its member First Nations have also entered into a funding agreement with First Nations Health Authority for the same period.

### 4. RESTRICTED CASH

#### Ottawa Trust Funds

The Ottawa Trust Funds 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.

### 5. ACCOUNTS RECEIVABLE

	2023	2022
Nuu-chah-nulth Tribal Council	\$ 106,762	\$ 277,307
Receivable from First Nation members	22,102	21,017
GST recoverable	19,702	7,788
Rent receivable from First Nation members	2,295	6,066
CMHC	-	21,903
Other	190,949	149,113
	341,810	483,194
Less allowance for doubtful accounts	24,397	27,083
	\$ 317,413	\$ 456,111

The amounts receivable from First Nation members are not secured and an allowance for doubtful accounts has been recorded with respect to these amounts receivable.

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## NUCHATLAHT FIRST NATION

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

#### 6. INVESTMENT IN HAYU FISHING LIMITED PARTNERSHIP

Nuchatlaht First Nation owns a 25% partnership interest in Hayu Fishing Limited Partnership. The following presents condensed financial information as at December 31, 2022 for the partnership:

	December 31, 2022	December 31, 2021
Cash	\$ 1,892,404	\$ 875,506
Term deposit	28,251	28,251
Accounts receivable	393,955	738,251
Tangible capital assets	8,917	9,419
Intangible assets	4,977,004	4,652,004
Due from related parties	453	-
Prepaid expenses and deposits	-	16,315
	7,300,984	6,319,746
Accounts payable and accrued liabilities	8,293	17,038
Partners' equity	\$ 7,292,691	\$ 6,302,708
Revenue	\$ 1,537,505	\$ 1,150,344
Expenses	147,522	139,093
Net income	\$ 1,389,983	\$ 1,011,251

#### 7. DEFERRED REVENUE

	2023	2022
First Nations' Emergency Services Society	\$ 37,105	\$ -
Government of Canada	-	99,000
	\$ 37,105	\$ 99,000

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## NUCHATLAHT FIRST NATION

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

#### 8. DEFICIT IN HAYU FISHING LTD.

Nuchatlaht First Nation owns a 25% interest in Hayu Fishing Ltd. Hayu Fishing Ltd. is the general partner of Hayu Fishing Limited Partnership. The following presents condensed financial information as at December 31, 2022 for the company:

	December 31, 2022	December 31, 2021
Investment	\$ 859	\$ 721
Due from related parties	-	15
	859	736
Accounts payable and accrued liabilities	1,301	1,301
Due to related parties	453	-
Share capital	1	1
	1,755	1,302
Deficit	\$ (896)	\$ (566)
Revenue	\$ 1,139	\$ 1,101
Expenses	1,469	1,667
Loss	\$ (330)	\$ (566)



# NUCHATLAHT FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 9. LONG TERM DEBT

	2023	2022
Bank of Montreal		
Term Loan	\$ 29,458	\$ 30,598
- Interest at 3.23% per annum		
- Maturing September 30, 2026		
- Monthly payments of \$176 including principal and interest		
Nuu-chah-nulth Economic Development Corporation		
Term Loan No.2	215,995	233,863
- Interest at 5% per annum		
- Maturing June 1, 2025		
- Semi-annual payments of \$13,000 including principal and interest		
Emergency Loan Program	2,621	63,980
- Interest-free loans No. 2021659V and No. 2021660V		
- Maturing March 31, 2025		
- Monthly payments of \$890 on each loan		
All Nations Trust Company		
Phase II Social Housing Loan	-	10,413
- Interest at 1.97% compounded semi-annually		
- Monthly payments of \$1,309 including principal and interest		
<b>Total long term debt</b>	<b>\$ 248,074</b>	<b>\$ 338,854</b>

The Bank of Montreal term loan is secured by a promissory note and an assignment of insurance. The Nuu-chah-nulth Economic Development Corporation term loan No.2 is secured by a general security agreement creating first charge over the crewboat acquired and an assignment of insurance on the crewboat showing Nuu-chah-nulth Economic Development Corporation as first loss payee. The Nuu-chah-nulth Economic Development Corporation loans No. 2021659V and No. 2021660V are secured by promissory notes.

Assuming term loans are renewed with similar terms, principal reductions over the next five years are approximately as follows:

2024	\$	22,796
2025		17,472
2026		18,343
2027		19,258
2028		20,220

### 10. DEFERRED EXPENSES

	2023	2022
Materials	\$ 93,704	\$ 63,860
Prepaid expenses	11,756	11,900
Retainer for legal fees	60,619	359,112
<b>Total</b>	<b>\$ 166,079</b>	<b>\$ 434,872</b>

# NUCHATLAHT FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 11. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated amortization				Balance at end of 2023	Net book value at end of 2023
	Balance at end of 2022	Additions	Disposals	Balance at end of 2023	Balance at end of 2022	Disposals	Amortization	Balance at end of 2023		
Land	\$ 70,500	\$ 202,555	\$ -	\$ 273,055	\$ -	\$ -	\$ -	\$ -	\$ 273,055	
Social Housing Buildings	385,384	-	385,384	-	225,643	225,643	-	-	-	
Infrastructure	688,139	828,938	-	1,517,077	615,506	(225,643)	38,887	880,036	637,041	
Vehicles	2,780,283	-	-	2,780,283	1,636,044	-	94,243	1,730,287	1,049,996	
Boats and equipment	98,723	30,076	31,998	96,801	34,678	8,374	9,638	35,942	60,859	
Equipment	701,722	-	-	701,722	323,139	-	94,480	417,619	284,103	
Playground	495,230	6,500	-	501,730	296,713	-	63,471	360,184	141,546	
Computer equipment	43,200	-	-	43,200	43,200	-	-	43,200	-	
	54,836	-	-	54,836	53,115	-	1,721	54,836	-	
	\$ 5,318,017	\$ 1,068,069	\$ 417,382	\$ 5,968,704	\$ 3,228,038	\$ 8,374	\$ 302,440	\$ 3,522,104	\$ 2,446,600	

	Cost				Accumulated amortization				Balance at end of 2022	Net book value at end of 2022
	Balance at end of 2021	Additions	Disposals	Balance at end of 2022	Balance at end of 2021	Disposals	Amortization	Balance at end of 2022		
Land	\$ 70,500	\$ -	\$ -	\$ 70,500	\$ -	\$ -	\$ -	\$ -	\$ 70,500	
Social Housing Buildings	385,384	-	-	385,384	216,468	-	9,175	225,643	159,741	
Infrastructure	688,139	-	-	688,139	596,672	-	18,834	615,506	72,633	
Vehicles	2,780,283	-	-	2,780,283	1,541,801	-	94,243	1,636,044	1,144,239	
Boats and equipment	63,144	43,994	8,415	98,723	14,091	525	21,112	34,678	64,045	
Equipment	684,867	16,855	-	701,722	228,688	-	94,451	323,139	378,583	
Playground	422,953	72,277	-	495,230	237,139	-	59,574	296,713	198,517	
Computer equipment	43,200	-	-	43,200	43,200	-	-	43,200	-	
	54,836	-	-	54,836	46,844	-	6,271	53,115	1,721	
	\$ 5,193,306	\$ 133,126	\$ 8,415	\$ 5,318,017	\$ 2,924,903	\$ 525	\$ 303,660	\$ 3,228,038	\$ 2,089,979	

During the year, the mortgage on Social Housing Phase II was paid out in full, and housing with the original cost of \$385,384 and the accumulated amortization of \$225,643 was transferred from Social Housing to Buildings.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 12. RESTRICTED SURPLUS

A portion of the surplus in financial assets is classified as restricted due to the surplus being committed to specific future expenses or recoverable by the relevant funding agencies. This restricted surplus is set out on page 20 of the consolidated financial statements.

### 13. CONTINGENT LIABILITY

The First Nation is no longer contingently liable with respect to a guarantee for the Social Housing loan with All Nations Trust Company as the Social Housing loan was fully paid off during the 2023 fiscal year.

### 14. BUDGET AMOUNTS

Unaudited budget figures have been provided for comparison purposes and have been derived from the estimates provided by the First Nation.

### 15. DEFINED CONTRIBUTION PENSION PLAN

Commencing January 1, 2018, the First Nation participates in a defined contribution pension plan for its eligible employees. The plan is administered by Manulife Financial and requires a minimum contribution by employees of 3% of their earnings. The First Nation contributes 4% of employees' earnings to the plan. During the year, the First Nation contributed \$14,508 to the plan. The plan is fully funded.

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## NUCHATLAHT FIRST NATION

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

#### 16. EXPENSES BY OBJECT

	2023	2022
Accounting and administration	\$ 31,464	\$ 29,168
Amortization	302,440	303,660
Basic needs	50,355	17,117
Community support payments	226,187	201,274
Contracted services	337,282	329,150
Honoraria	19,000	16,000
Insurance	43,656	46,001
Legal fees	1,539,956	1,458,821
Other	91,228	53,888
Patient travel	22,750	22,831
Repairs and maintenance	58,342	67,892
Supplies	68,818	62,837
Support to families	12,599	40,252
Telephone	19,871	12,375
Training and workshops	26,591	23,392
Travel	96,326	45,262
Utilities	14,150	5,565
Wages and benefits	549,755	445,916
	<b>\$ 3,510,770</b>	<b>\$ 3,181,401</b>

#### 17. SEGMENTED REPORTING

The First Nation provides a wide variety of services and programs to its members. These services and programs are reported under various funds as disclosed in note 1(a).

# NUCHATLAHT FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 17. SEGMENTED REPORTING (continued)

PROGRAMS	Revenue	Expenses	Excess (Deficiency) of Revenue over Expenses	Fund Transfers	Program Transfers	Program Increase (Decrease)	Surplus (Deficit) at Beginning of Year	Surplus (Deficit) at End of Year
<b>Operating Fund</b>								
Administration	\$ 658,054	\$ 432,666	\$ 225,388	\$ (47,051)	\$ -	\$ 178,337	\$ (93,804)	\$ 84,533
Band services	2,750	46,064	(43,314)	-	-	(43,314)	(102,332)	(145,646)
Community operations	89,768	275,517	(185,749)	172,316	-	(13,433)	(542,966)	(556,399)
NRT - development elders	-	-	-	-	-	-	(8,426)	(8,426)
Skills training	193,358	40,288	153,070	-	-	153,070	-	153,070
Income assistance	16,380	16,380	-	-	-	-	-	-
UBCM Fire smart	62,851	62,809	42	-	-	42	(42)	-
Gaming revenue sharing	696,347	696,347	-	-	-	-	-	-
Emergency support	42,000	42,000	-	-	-	-	-	-
Residential school	1,896	1,896	-	-	-	-	-	-
NDN Collective	129,826	129,826	-	-	-	-	-	-
Mentor program	1,531	1,531	-	-	-	-	-	-
CFS prevention project	226,420	226,420	-	-	-	-	-	-
Emergency management	36,237	36,237	-	-	-	-	-	-
SD 84 - student support	5,000	5,000	-	-	-	-	-	-
Need base	4,015	4,015	-	-	-	-	-	-
P&ID leadership	25,150	25,150	-	-	-	-	-	-
Social development	17,117	36,481	(19,364)	-	-	(19,364)	25,086	5,722
Social development support	13,874	13,874	-	-	-	-	-	-
Education	69,243	69,243	-	-	-	-	3,509	3,509
Band owned housing	28,613	36,166	(7,553)	19,112	-	11,559	(1,369)	10,190
Health	121,325	133,342	(12,017)	-	-	(12,017)	399,829	387,812
Other health programs	111,342	111,342	-	-	-	-	-	-
Patient travel	20,854	20,854	-	-	-	-	(1,198)	(1,198)
Family services	62,000	62,000	-	-	-	-	(4,309)	(4,309)
Resource management	60,148	60,148	-	-	-	-	-	-
Family violence prevention	2,614	2,614	-	-	-	-	(1,924)	(1,924)
Fisheries	37,015	137,106	(100,091)	94,131	-	(5,960)	(267,114)	(273,074)
Ec. development - fisheries	119,899	59,783	60,116	-	-	60,116	662,273	722,389
Sport fishing charter	44,062	27,618	16,444	(3,144)	-	13,300	(1,057)	12,243
Economic development	91,944	672,196	(580,252)	(646,109)	-	(1,226,361)	2,762,086	1,535,725
PIER project	99,000	99,000	-	-	-	-	-	-
Recycling project	95,263	15,432	79,831	-	-	79,831	-	79,831
Job creation and training	-	-	-	-	-	-	(3,303)	(3,303)
Housing projects	122,328	27,469	94,859	-	-	94,859	(43,657)	51,202
Infrastructure	51,362	12,985	38,377	-	-	38,377	270,268	308,645
Tsunami preparedness	7,258	7,258	-	-	-	-	(3,273)	(3,273)
Emergency management	2,895	2,895	-	-	-	-	-	-
Immediate measures	12,043	12,043	-	-	-	-	-	-
Bridge replacement	-	-	-	-	-	-	(30,182)	(30,182)
Oyster farms	-	-	-	-	-	-	(115,388)	(115,388)
	3,381,782	3,661,995	(280,213)	(410,745)	-	(690,958)	2,902,707	2,211,749
<b>Social Housing Fund</b>								
Social Housing operations	12,228	13,733	(1,505)	62,248	(2,987)	57,756	(57,756)	-
Replacement reserve	-	-	-	(36,403)	2,987	(33,416)	33,416	-
	12,228	13,733	(1,505)	25,845	-	24,340	(24,340)	-
<b>Treaty Fund</b>	17,946	-	17,946	-	-	17,946	797,931	815,877
<b>Enterprise Fund</b>	347,378	-	347,378	-	-	347,378	1,475,358	1,822,736
<b>Trust Fund</b>	3,556	-	3,556	-	-	3,556	103,186	106,742
<b>Subtotal</b>	3,762,890	3,675,728	87,162	(384,900)	-	(297,738)	5,254,842	4,957,104
Less administration	(164,958)	(164,958)	-	-	-	-	-	-
Add capital transfers	-	-	-	384,900	-	384,900	1,845,703	2,230,603
<b>TOTAL</b>	\$ 3,597,932	\$ 3,510,770	\$ 87,162	\$ -	\$ -	\$ 87,162	\$ 7,100,545	\$ 7,187,707

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2023

### 17. SEGMENTED REPORTING (continued)

<b>PROGRAMS</b>	<b>Surplus (Deficit) at Beginning of Year</b>	<b>Surplus (Deficit) at End of Year</b>
<b>RESTRICTED SURPLUS (DEFICIT):</b>		
Social development	\$ 25,086	\$ 5,722
Housing projects	(43,657)	51,202
Infrastructure	270,268	308,645
Bridge replacement	(30,182)	(30,182)
Social Housing Fund	(24,340)	-
Treaty Fund	797,931	815,877
Trust Fund	103,186	106,742
<b>TOTAL RESTRICTED SURPLUS</b>	<b>\$ 1,098,292</b>	<b>\$ 1,258,006</b>

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**NUCHATLAHT FIRST NATION**

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**FINANCIAL STATEMENTS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

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# NUCHATLAHT FIRST NATION

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YEAR ENDED MARCH 31, 2023  
(Unaudited - see Compilation Engagement Report)  
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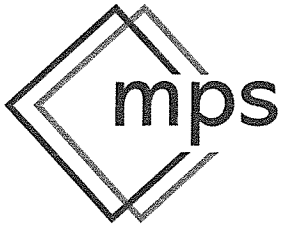
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# NUCHATLAHT FIRST NATION

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(Unaudited - see Compilation Engagement Report)  
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**MacLean Pazicka Souchuck**  
Chartered Professional Accountants

Campbell B. MacLean, Ltd.  
Stana Pazicka, Inc.  
Leanne M. Souchuck, Ltd.

## COMPILATION ENGAGEMENT REPORT

To Management of Nuchatlaht First Nation

On the basis of information provided by management, we have compiled the statements of financial position for the operating, social housing, treaty, enterprise and trust funds of Nuchatlaht First Nation as at March 31, 2023, the schedules of operations, expenses, surpluses (deficits) and reserves for the year then ended, and Note 3, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

**MPS**

CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada  
August 30, 2023

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**NUCHATLAHT FIRST NATION**

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**OPERATING FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Compilation Engagement Report)  
AS AT MARCH 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 2,829,548	\$ 3,179,877
Accounts receivable	317,413	434,209
Receivable from Social Housing Fund	-	89,937
	<hr/> 3,146,961	<hr/> 3,704,023
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	216,231	244,879
Deferred revenue	37,105	99,000
Long term debt	32,078	94,578
Payable to Treaty Fund	815,877	797,731
	<hr/> 1,101,291	<hr/> 1,236,188
<b>NET FINANCIAL ASSETS</b>	<hr/> 2,045,670	<hr/> 2,467,835
<b>NON-FINANCIAL ASSETS</b>		
Deferred expenses	166,079	434,872
<b>ACCUMULATED SURPLUS</b>	<hr/> \$ 2,211,749	<hr/> \$ 2,902,707

**APPROVED ON BEHALF OF COUNCIL:**

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## NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF FUND OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

	Budget	2023	2022
<b>REVENUE</b>			
Nuu-chah-nulth Tribal Council	\$ 766,204	\$ 1,382,204	\$ 1,362,266
Province of British Columbia	-	919,705	387,016
Administration	-	164,958	170,254
Miscellaneous revenue and recoveries	7,398	135,508	96,880
NDN Collective	-	129,826	123,776
Union of BC Municipalities	-	112,109	93,725
Department of Fisheries and Oceans	-	109,800	27,125
Fisheries licence lease	-	109,099	55,850
Interest	-	98,417	-
Logging income	-	90,000	2,799,052
First Nations Education Steering Committee	-	56,844	89,002
Nuu-chah-nulth Economic Development Corporation	-	42,862	72,004
First Nations Health Authority	-	29,250	70,000
Sport fishing charter	-	1,200	35,010
	773,602	3,381,782	5,381,960
<b>EXPENSES</b>	788,857	3,661,995	3,313,970
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (15,255)	(280,213)	2,067,990
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>		2,902,707	637,091
Transfer to Social Housing Fund		2,622,494	2,705,081
Transfer from Enterprise Fund		(25,845)	-
Transfer from Enterprise Fund		-	100,000
Transfer (to) from Tangible Capital Assets, net		(384,900)	97,626
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		\$ 2,211,749	\$ 2,902,707

# NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF FUND EXPENSES**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

	Budget	2023	2022
<b>EXPENSES</b>			
Administration (page 6)	\$ 348,113	\$ 432,666	\$ 189,282
Band services (page 7)	-	46,064	40,574
Community operations & maintenance (page 8)	92,501	275,517	240,662
Skills and education training (page 9)	-	40,288	-
Income assistance for service delivery (page 9)	-	16,380	-
Safe restart (page 9)	-	-	3,878
UBCM fire smart (page 10)	-	62,809	3,145
Gaming revenue sharing (page 10)	-	696,347	488,511
Emergency support services (page 10)	-	42,000	24,542
Residential school (page 11)	-	1,896	2,167
NDN collective (page 11)	-	129,826	123,776
Safe reopening - Band office & bldg (page 12)	-	-	20,000
Mentor-apprentice program (page 12)	-	1,531	-
LEDSP ICBF community econ dev (page 12)	-	-	27,000
CFS prevention project (page 13)	-	226,420	206,203
Emergency management assist program (page 13)	-	36,237	117,472
School District 84 - student support (page 14)	-	5,000	-
Need base urban/off reserve funding (page 14)	-	4,015	12,880
P&ID leadership capacity development (page 14)	-	25,150	21,825
Social development (page 15)	62,627	36,481	17,117
COVID-19 assisted living (page 15)	-	-	5,325
Social development support (page 15)	-	13,874	8,151
Education (page 16)	12,588	69,243	12,588
Band owned housing (page 17)	-	36,166	27,848
Health (page 18)	156,746	133,342	182,649
Community wellness liaison (page 18)	-	11,028	-
Healthy child development (page 19)	-	4,795	4,783
Brighter futures (page 19)	-	26,569	26,505
NNADAP (page 19)	-	19,956	19,908
Healthy living (page 20)	-	20,550	20,501
Planning and management (page 20)	-	16,789	16,749
Facilities operations & maintenance (page 20)	-	11,655	11,655
Patient travel (page 21)	-	20,854	20,664
Family services (page 21)	62,000	62,000	62,000
Resource management officer (page 22)	-	60,148	-
Family violence prevention (page 22)	-	2,614	2,045
Fisheries (page 23)	27,515	137,106	141,863
Economic development - fisheries (page 24)	-	59,783	57,581
Marine mammal response (page 24)	-	-	39,005
Sport fishing charter (page 25)	-	27,618	47,061
Economic development (page 26)	-	672,196	904,715
Pier project (page 27)	-	99,000	-
Recycling project (page 27)	-	15,432	-
Housing projects (page 28)	26,768	27,469	26,768
Infrastructure (page 28)	-	12,985	41,674
Tsunami preparedness (page 29)	-	7,258	66,080
Capital assets inventory system (page 29)	-	-	13,732
O&M water top up (page 29)	-	-	15,086
Emergency management (page 29)	-	2,895	-
Representative services (page 30)	-	9,339	-
Prevention - immediate measures (page 30)	-	2,704	-
<b>TOTAL EXPENSES</b>	<b>\$ 851,401</b>	<b>\$ 3,661,995</b>	<b>\$ 3,313,970</b>

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# NUCHATLAHT FIRST NATION

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## NOTES TO FINANCIAL STATEMENTS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

### 1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information of Nuchatlaht First Nation is on the historical cost basis, reflecting cash transactions with the addition of:

- Accrued interest on Ottawa trust funds
- Accounts receivable less an allowance for doubtful accounts
- Deferred expenses amortized over their applicable period
- Accounts payable and accrued liabilities
- Deferred revenue recorded over the useful life of the contract
- Accrued interest on long term debt

# NUCHATLAHT FIRST NATION

## OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

ADMINISTRATION	Budget	2023	2022
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 325,459	\$ 376,615	\$ 370,874
Administration fees	-	164,958	170,254
Interest income	5,325	98,417	5,340
Other	2,073	18,064	10,826
Province of BC	-	-	30,000
	332,857	658,054	587,294
<b>General administration</b>			
Accounting and auditing	5,000	29,100	25,100
Amortization	-	1,723	17,801
Bank charges	5,200	7,191	5,833
Contracted services	10,000	25,871	17,814
Honoraria	12,000	19,000	16,000
Insurance	11,292	11,421	12,345
Legal	-	99,766	-
Office	300	44	432
Repairs and maintenance	2,300	12,099	6,213
Supplies	5,000	6,342	12,826
Telecommunications	17,000	19,871	12,375
Training	200	823	1,167
Travel	6,500	23,300	14,850
Utilities	3,000	6,208	3,653
Wages and benefits	270,320	169,907	42,873
	348,112	432,666	189,282
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (15,255)</b>	<b>225,388</b>	<b>398,012</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>		<b>(93,804)</b>	<b>(537,994)</b>
		131,584	(139,982)
Transfer to Tangible Capital Assets		(22,929)	(71,623)
Transfer from Tangible Capital Assets		1,723	17,801
Transfer from Enterprise Fund		-	100,000
Transfer to Social Housing Fund	-	(25,845)	-
<b>ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR</b>		<b>\$ 84,533</b>	<b>\$ (93,804)</b>

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>BAND SERVICES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Other	\$ 2,750	\$ 11,000
Expenses		
Bad debts	18,868	14,032
Funerals	15,814	2,695
Member services	9,325	4,869
Supplies	-	3,372
Training and workshops	2,057	2,945
Travel	-	12,661
	46,064	40,574
<b>ANNUAL DEFICIT</b>	<b>(43,314)</b>	<b>(29,574)</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(102,332)</b>	<b>(72,758)</b>
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ (145,646)</b>	<b>\$ (102,332)</b>

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## NUCHATLAHT FIRST NATION

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

**COMMUNITY OPERATIONS AND  
MAINTENANCE**

	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 8,227	\$ 53,515	\$ -
Other	-	36,253	9,814
	8,227	89,768	9,814
<b>Expenses</b>			
Amortization	-	202,392	169,241
Contracted services	6,000	5,650	3,750
Equipment rental	-	278	-
Insurance	1,300	1,316	701
Office	-	4,262	1,352
Repairs and maintenance	16,400	23,880	23,416
Supplies	6,000	3,969	5,000
Travel	1,200	3,692	3,258
Utilities	4,500	5,516	240
Wages and benefits	57,101	24,562	33,704
	92,501	275,517	240,662
<b>ANNUAL DEFICIT</b>	<b>\$ (84,274)</b>	<b>(185,749)</b>	<b>(230,848)</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>		<b>(542,966)</b>	<b>(479,059)</b>
		<b>(728,715)</b>	<b>(709,907)</b>
Transfer to Tangible Capital Assets		<b>(30,076)</b>	<b>(2,300)</b>
Transfer from Tangible Capital Assets		<b>202,392</b>	<b>169,241</b>
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>		<b>\$ (556,399)</b>	<b>\$ (542,966)</b>

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>SKILLS AND EDUCATION TRAINING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Province of BC	\$ 193,358	\$ -
Expenses		
Administration fees	17,460	-
Training and workshops	6,828	-
Wages and benefits	16,000	-
	40,288	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 153,070</b>	<b>\$ -</b>

<b>INCOME ASSISTANCE FOR SERVICE DELIVERY</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 16,380	\$ -
Expenses		
Wages and benefits	16,380	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>SAFE RESTART</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 3,878
Expenses		
Wages and benefits	-	3,878
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>UBCM FIRE SMART</b>	<b>2023</b>	<b>2022</b>
Revenue		
Strathcona Regional District	\$ 62,851	\$ 3,103
Expenses		
Contracted services	62,809	3,145
<b>ANNUAL SURPLUS (DEFICIT)</b>	42	(42)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	(42)	-
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (42)
<b>GAMING REVENUE SHARING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Province of BC	\$ 696,347	\$ 295,907
Expenses		
Legal fees	695,190	462,690
Programs	1,157	25,821
	696,347	488,511
<b>ANNUAL DEFICIT</b>	-	(192,604)
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	-	192,604
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -
<b>EMERGENCY SUPPORT SERVICES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Union of BC Municipalities	\$ 42,000	\$ 24,542
Expenses		
Contracted services	42,000	10,410
Supplies	-	2,132
Wages	-	12,000
	42,000	24,542
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>RESIDENTIAL SCHOOL</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 1,896	\$ 2,167
Expenses		
Travel	1,896	2,167
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>NDN COLLECTIVE</b>	<b>2023</b>	<b>2022</b>
Revenue		
NDN Collective grant	\$ 129,826	\$ 123,776
Expenses		
Legal fees	129,826	123,776
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

<b>SAFE REOPENING - BAND OFFICE AND BUILDING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 20,000
Expenses		
Administration	-	3,000
Supplies	-	3,310
Wages and benefits	-	13,690
	-	20,000
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>MENTOR-APPRENTICE PROGRAM</b>	<b>2023</b>	<b>2022</b>
Revenue		
First Peoples Heritage Council	\$ 1,531	\$ -
Expenses		
Contracted services	1,531	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>LEDSP ICBF COMMUNITY ECONOMIC DEVELOPMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 27,000
Expenses		
Administration	-	4,050
Wages and benefits	-	22,950
	-	27,000
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>CFS PREVENTION PROJECT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 226,420	\$ 205,000
Expenses		
Administration	33,963	30,750
Wellness program	192,457	175,453
	<u>226,420</u>	<u>206,203</u>
<b>ANNUAL DEFICIT</b>	-	(1,203)
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	-	23,400
	-	22,197
Transfer to Tangible Capital Assets	-	(22,197)
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>

<b>EMERGENCY MANAGEMENT ASSISTANCE PROGRAM</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 36,237	\$ 117,472
Expenses		
Administration	5,435	17,621
Contracted services	9,572	30,137
Wages and benefits	21,230	69,714
	<u>36,237</u>	<u>117,472</u>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

<b>SCHOOL DISTRICT 84 - STUDENT SUPPORT</b>	<b>2023</b>	<b>2022</b>
Revenue		
School District 84	\$ 5,000	\$ -
Expenses		
Contracted services	5,000	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>NEED BASE URBAN/OFF RESERVE FUNDING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 4,015	\$ 12,880
Expenses		
Administration	602	1,932
Wages and benefits	3,413	10,948
	4,015	12,880
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>P&amp;ID LEADERSHIP CAPACITY DEVELOPMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 25,150	\$ 21,825
Expenses		
Contracted services	25,150	21,825
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

SOCIAL DEVELOPMENT	Budget	2023	2022
Revenue			
Nuu-chah-nulth Tribal Council			
Basic needs	\$ 43,000	\$ 43,000	\$ 43,000
Prior year deficit (surplus)	19,627	(25,883)	5,053
	62,627	17,117	48,053
Expenses			
Basic needs	62,627	36,481	17,117
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>(19,364)</b>	<b>30,936</b>
<b>ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR</b>		<b>25,086</b>	<b>(5,850)</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		<b>\$ 5,722</b>	<b>\$ 25,086</b>

A surplus in the Basic Needs Program is subject to repayment to Nuu-chah-nulth Tribal Council. A deficit in the Basic Needs Program is recoverable by the First Nation.

COVID-19 ASSISTED LIVING	2023	2022
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 5,325
Expenses		
Administration fee	-	799
Member services	-	4,526
	-	5,325
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

SOCIAL DEVELOPMENT SUPPORT	2023	2022
Revenue		
Nuu-chah-nulth Tribal Council	\$ 13,874	\$ 8,151
Expenses		
Support payments	13,874	8,151
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>



**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

<b>EDUCATION</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
First Nation Education Steering Committee	\$ -	\$ 56,844	\$ -
Nuu-chah-nulth Tribal Council	12,588	12,399	12,588
	12,588	69,243	12,588
<b>Expenses</b>			
Administration	1,900	1,900	1,888
Allowances	3,000	4,820	2,920
Supplies	7,688	11,787	2,796
Transportation	-	100	1,000
Wages and benefits	-	50,636	3,984
	12,588	69,243	12,588
<b>ANNUAL SURPLUS</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>		<b>3,509</b>	<b>3,509</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		<b>\$ 3,509</b>	<b>\$ 3,509</b>

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>BAND OWNED HOUSING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Rent	\$ 28,613	\$ 16,024
Expenses		
Administration	-	1,468
Amortization	19,112	15,500
Bank charges and interest	955	989
Insurance	12,657	8,059
Repairs and maintenance	3,442	1,832
	36,166	27,848
<b>ANNUAL DEFICIT</b>	<b>(7,553)</b>	<b>(11,824)</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(1,369)</b>	<b>(5,045)</b>
	<b>(8,922)</b>	<b>(16,869)</b>
Transfer from Tangible Capital Assets	19,112	15,500
<b>ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR</b>	<b>\$ 10,190</b>	<b>\$ (1,369)</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>HEALTH</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council			
Health surplus	\$ 237,192	\$ 16,126	\$ 44,802
Drinking water safety	-	8,227	8,227
Administration fees	3,828	2,892	3,828
	241,020	27,245	56,857
Other	-	79,830	30,329
First Nations Health Authority	-	14,250	70,000
First Nations Education Steering Committee	-	-	89,002
	241,020	121,325	246,188
<b>Expenses</b>			
Administration	20,000	18,199	21,879
Contracted services	15,000	12,000	89,127
Repairs and maintenance	-	219	-
Supplies	10,000	10,234	706
Support to families	18,346	2,945	-
Training and workshops	5,000	4,155	10,048
Travel	30,000	28,105	3,294
Utilities	2,400	2,426	1,672
Wages and benefits	56,000	55,059	55,923
	156,746	133,342	182,649
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 84,274</b>	<b>(12,017)</b>	<b>63,539</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>-</b>	<b>399,829</b>	<b>338,589</b>
	<b>-</b>	<b>387,812</b>	<b>402,128</b>
Transfer to Tangible Capital Assets	-	-	(2,299)
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>-</b>	<b>\$ 387,812</b>	<b>\$ 399,829</b>

<b>COMMUNITY WELLNESS LIAISON</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Nuu-chah-nulth Tribal Council	\$ 11,028	\$ -
<b>Expenses</b>		
Administration fees	1,654	\$ -
Contracted services	9,374	-
	11,028	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

# NUCHATLAHT FIRST NATION

## OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>HEALTHY CHILD DEVELOPMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 4,795	\$ 4,783
Expenses		
Administration	719	718
Traditional ways	2,216	4,065
Travel	1,860	-
	4,795	4,783
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>BRIGHTER FUTURES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 26,569	\$ 26,505
Expenses		
Administration	3,985	3,980
Traditional ways	12,102	14,102
Wages and benefits	10,482	8,423
	26,569	26,505
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>NNADAP</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 19,956	\$ 19,908
Expenses		
Administration	456	2,987
Contracted services	19,500	11,500
Travel	-	144
Wages and benefits	-	5,277
	19,956	19,908
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>HEALTHY LIVING</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 20,550	\$ 20,501
Expenses		
Administration	3,083	3,075
Contracted services	16,911	3,728
Traditional ways	-	1,333
Travel	556	-
Wages and benefits	-	12,365
	20,550	20,501
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PLANNING AND MANAGEMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 16,789	\$ 16,749
Expenses		
Administration	2,518	2,512
Contracted services	4,872	-
Travel	-	1,695
Wages and benefits	9,399	12,542
	16,789	16,749
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FACILITIES OPERATIONS AND MAINTENANCE</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 11,655	\$ 11,655
Expenses		
Administration	1,748	1,748
Wages and benefits	9,907	9,907
	11,655	11,655
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>PATIENT TRAVEL</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 20,854	\$ 20,664
Expenses		
Patient travel	20,854	20,664
<b>ANNUAL SURPLUS</b>	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	(1,198)	(1,198)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ (1,198)	\$ (1,198)

<b>FAMILY SERVICES</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
Revenue			
Nuu-chah-nulth Tribal Council			
Child welfare	\$ 62,000	\$ 62,000	\$ 62,000
Expenses			
Administration	4,800	9,300	9,300
Contracted services	36,000	-	-
Supplies	4,000	-	-
Support to families	-	9,654	9,906
Training and workshops	3,600	-	-
Travel	4,000	3,286	1,735
Wages and benefits	9,600	39,760	41,059
	62,000	62,000	62,000
<b>ANNUAL SURPLUS</b>	\$ -	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>		(4,309)	(4,309)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>		\$ (4,309)	\$ (4,309)

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

<b>RESOURCE MANAGEMENT OFFICER</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 60,148	\$ -
Expenses		
Administration	5,468	-
Supplies	8,000	-
Travel	3,000	-
Wages and benefits	43,680	-
	60,148	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FAMILY VIOLENCE PREVENTION</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 2,614	\$ 2,045
Expenses		
Family development	2,614	1,823
Training and workshops	-	222
	2,614	2,045
<b>ANNUAL SURPLUS</b>	<b>-</b>	<b>-</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(1,924)</b>	<b>(1,924)</b>
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ (1,924)</b>	<b>\$ (1,924)</b>

## NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>FISHERIES</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 27,515	\$ 34,688	\$ 98,977
Other	-	2,327	5,448
	27,271	37,015	104,425
<b>Expenses</b>			
Administration	1,530	1,000	-
Amortization	-	94,131	96,477
Contracted services	-	2,022	6,376
Insurance	418	5,348	10,902
Repairs and maintenance	-	13,372	15,760
Supplies	1,710	-	484
Training and workshops	-	-	267
Travel	1,857	6,000	3,307
Wages and benefits	22,000	15,233	8,290
	27,515	137,106	141,863
<b>ANNUAL DEFICIT</b>	\$ -	(100,091)	(37,438)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>		(267,114)	(226,633)
		(367,205)	(264,071)
Transfer from Tangible Capital Assets		94,131	96,477
Transfer to Tangible Capital Assets		-	(99,520)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>		\$ (273,074)	\$ (267,114)



## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>ECONOMIC DEVELOPMENT - FISHERIES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Fisheries licence leases	\$ 109,099	\$ 55,850
Department of Fisheries and Oceans	10,800	-
	119,899	55,850
Expenses		
Administration	40,000	40,000
Contracted services	5,008	3,194
Rent	2,960	3,893
Supplies	-	8,713
Travel	1,843	1,781
Wages and benefits	9,972	-
	59,783	57,581
<b>ANNUAL SURPLUS (DEFICIT)</b>	60,116	(1,731)
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	662,273	670,814
	722,389	669,083
Transfer to Tangible Capital Assets	-	(6,810)
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ 722,389	\$ 662,273

<b>MARINE MAMMAL RESPONSE</b>	<b>2023</b>	<b>2022</b>
Revenue		
Department of Fisheries and Oceans	\$ -	\$ 27,125
Expenses		
Supplies	-	87
Training and workshops	-	8,743
Wages and benefits	-	30,175
	-	39,005
<b>ANNUAL DEFICIT</b>	-	(11,880)
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	-	11,880
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

## NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>SPORT FISHING CHARTER</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Nuu-chah-nulth Economic Development Corporation - forgivable loan	\$ 42,862	\$ 16,683
Rent	1,200	35,010
Nuu-chah-nulth Economic Development Corporation - grant	-	55,321
	<b>44,062</b>	<b>107,014</b>
<b>Expenses</b>		
Amortization	3,356	3,356
Foreshore lease	766	1,351
Fuel	3,721	-
Insurance	8,780	7,913
Interest	10,995	11,525
Repairs and maintenance	-	2,679
Supplies	-	20,237
	<b>27,618</b>	<b>47,061</b>
<b>ANNUAL SURPLUS</b>	<b>16,444</b>	<b>59,953</b>
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(1,057)</b>	<b>(64,366)</b>
	15,387	(4,413)
Transfer from Tangible Capital Assets	3,356	3,356
Transfer to Tangible Capital Assets	(6,500)	-
<b>ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR</b>	<b>\$ 12,243</b>	<b>\$ (1,057)</b>

## NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>ECONOMIC DEVELOPMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
Logging income	\$ 90,000	\$ 2,799,052
Other	1,944	8,100
Province of British Columbia	-	61,109
	91,944	2,868,261
Expenses		
Administration	20,000	20,000
Contracted services	1,158	10,211
Office	1,642	-
Legal fees	615,174	872,355
Supplies	11,079	2,106
Travel	23,143	43
	672,196	904,715
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(580,252)</b>	<b>1,963,546</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>2,762,086</b>	<b>798,540</b>
	2,181,834	2,762,086
Transfer to Tangible Capital Assets	(646,109)	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 1,535,725</b>	<b>\$ 2,762,086</b>

## NUCHATLAHT FIRST NATION

**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>PIER PROJECT</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Department of Fisheries and Oceans	\$ 99,000	\$ -
<b>Expenses</b>		
Administration fees	9,000	-
Contracted services	37,455	-
Meetings	5,542	-
Supplies	6,892	-
Training and workshops	11,111	-
Wages and benefits	29,000	-
	99,000	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECYCLING PROJECT</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Nuu-chah-nulth Tribal Council	\$ 93,962	\$ -
Other	1,301	-
	95,263	-
<b>Expenses</b>		
Supplies	510	-
Travel	1,301	-
Training and workshops	1,617	-
Wages and benefits	12,004	-
	15,432	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 79,831</b>	<b>\$ -</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>HOUSING PROJECTS</b>	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 26,768	\$ 122,328	\$ 26,768
<b>Expenses</b>			
Administration	-	4,120	4,015
Contracted services	26,768	13,696	21,685
Supplies	-	9,653	1,068
	26,768	27,469	26,768
<b>ANNUAL SURPLUS</b>	\$ -	94,859	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>		(43,657)	(43,657)
<b>ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR</b>		\$ 51,202	\$ (43,657)
<b>INFRASTRUCTURE</b>			
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council		\$ 51,362	\$ 110,822
<b>Expenses</b>			
Contracted services		12,985	22,278
Wages and benefits		-	19,396
		12,985	41,674
<b>ANNUAL SURPLUS</b>		38,377	69,148
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>		270,268	201,120
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		\$ 308,645	\$ 270,268

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

<b>TSUNAMI PREPAREDNESS</b>	<b>2023</b>	<b>2022</b>
Revenue		
Union of BC Municipalities	\$ 7,258	\$ 66,080
Expenses		
Contracted services	7,258	66,080
<b>ANNUAL SURPLUS</b>	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	(3,273)	(3,273)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ (3,273)	\$ (3,273)

<b>CAPITAL ASSETS INVENTORY SYSTEM</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 13,732
Expenses		
Wages and benefits	-	13,732
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

<b>O&amp;M WATER TOP UP</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 15,086
Expenses		
Wages and benefits	-	15,086
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

<b>EMERGENCY MANAGEMENT</b>	<b>2023</b>	<b>2022</b>
Revenue		
First Nations' Emergency Services Society	\$ 2,895	\$ -
Expenses		
Wages and benefits	2,895	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Compilation Engagement Report)  
**YEAR ENDED MARCH 31, 2023**

<b>REPRESENTATIVE SERVICES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nult Tribal Council	\$ 9,339	\$ -
Expenses		
Administration fees	1,401	-
Wages and benefits	7,938	-
	9,339	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

<b>PREVENTION - IMMEDIATE MEASURES</b>	<b>2023</b>	<b>2022</b>
Revenue		
Nuu-chah-nult Tribal Council	\$ 2,704	\$ -
Expenses		
Administration fees	406	-
Wages and benefits	2,298	-
	2,704	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

**NUCHATLAHT FIRST NATION**

**SOCIAL HOUSING FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Compilation Engagement Report)  
AS AT MARCH 31, 2023**

	<b>2023</b>		<b>2022</b>
<b>FINANCIAL ASSETS</b>			
Cash - restricted	\$ -		\$ 48,293
Accounts receivable	-		21,903
		-	70,196
<b>FINANCIAL LIABILITIES</b>			
Accounts payable and accrued liabilities	-		4,601
Long term debt	-		10,413
Payable to Operating Fund	-		89,937
		-	104,951
<b>NET DEBT</b>	-		(34,755)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	-		198,739
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>		<b>\$ 163,984</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR CONSISTS OF:</b>			
Surplus in tangible capital assets	\$ -		\$ 188,324
Replacement reserve	-		33,416
Operations	-		(57,756)
	<b>\$ -</b>		<b>\$ 163,984</b>

**APPROVED ON BEHALF OF COUNCIL:**

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**NUCHATLAHT FIRST NATION**

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**SOCIAL HOUSING FUND  
SCHEDULE OF SURPLUS AND RESERVE  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

<b>SURPLUS IN TANGIBLE CAPITAL ASSETS</b>	<b>2023</b>	<b>2022</b>
<b>SURPLUS AT BEGINNING OF YEAR</b>	\$ 188,324	\$ 182,131
<b>ADDITION</b>		
Principal reduction in mortgage loans	10,413	15,368
<b>DEDUCTIONS</b>		
Amortization	(5,352)	(9,175)
Transfer to band owned housing	(193,385)	-
	(198,737)	(9,175)
<b>SURPLUS AT END OF YEAR</b>	\$ -	\$ 188,324

<b>REPLACEMENT RESERVE</b>	<b>2023</b>	<b>2022</b>
<b>RESERVE AT BEGINNING OF YEAR</b>	\$ 33,416	\$ 3,002
<b>ADDITION</b>		
Transfers from operations	2,987	48,226
<b>DEDUCTIONS</b>		
Approved expenses	-	(17,812)
Transfer to Operating Fund	(36,403)	-
<b>RESERVE AT END OF YEAR</b>	\$ -	\$ 33,416

## NUCHATLAHT FIRST NATION

### SOCIAL HOUSING FUND SCHEDULE OF FUND OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2023

	2023	2022
<b>Revenue</b>		
Rental income	\$ 9,780	\$ 21,420
CMHC	2,448	47,303
	12,228	68,723
<b>Expenses</b>		
Accounting and auditing	2,364	2,600
Amortization	5,352	9,175
Insurance	4,134	6,081
Mortgage interest	60	343
Repairs and maintenance	1,331	180
Supplies	352	-
Travel	140	-
	13,733	18,379
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(1,505)</b>	<b>50,344</b>
<b>FUND TRANSFERS</b>		
Replacement reserve	(2,987)	(48,226)
Transfer from Operating Fund	62,248	-
	57,756	2,118
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(57,756)</b>	<b>(59,874)</b>
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ (57,756)</b>

**NUCHATLAHT FIRST NATION**

**TREATY FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Compilation Engagement Report)  
AS AT MARCH 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Receivable from Operating Fund	\$ 815,877	\$ 797,731
<b>NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 815,877</b>	<b>\$ 797,731</b>

APPROVED ON BEHALF OF COUNCIL:

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**TREATY FUND  
SCHEDULE OF FUND OPERATIONS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

	2023	2022
Revenue		
Nuu-chah-nulth Tribal Council	\$ 17,946	\$ 17,671
Expenses		
Travel	-	1,494
<b>ANNUAL SURPLUS</b>	<b>17,946</b>	<b>16,177</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>797,931</b>	<b>781,754</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 815,877</b>	<b>\$ 797,931</b>

**NUCHATLAHT FIRST NATION**

**ENTERPRISE FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Compilation Engagement Report)  
AS AT MARCH 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>FINANCIAL ASSETS</b>		
Investment in Hayu Fishing Limited Partnership	\$ 1,822,960	\$ 1,475,500
<b>FINANCIAL LIABILITIES</b>		
Deficit in Hayu Fishing Ltd.	(224)	(142)
<b>NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 1,822,736</b>	<b>\$ 1,475,358</b>

APPROVED ON BEHALF OF COUNCIL:

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**ENTERPRISE FUND  
SCHEDULE OF SURPLUS IN ENTERPRISE FUND  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>\$ 1,475,358</b>	<b>\$ 1,322,713</b>
<b>NET INCOME (LOSS)</b>		
Hayu Fishing Limited Partnership	347,460	252,787
Hayu Fishing Ltd.	(82)	(142)
Transfer to Operating Fund	-	(100,000)
	<b>347,378</b>	<b>152,645</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 1,822,736</b>	<b>\$ 1,475,358</b>

**NUCHATLAHT FIRST NATION**

**TRUST FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Compilation Engagement Report)  
AS AT MARCH 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>FINANCIAL ASSETS</b>		
Ottawa Trust Funds		
Revenue	\$ 103,550	\$ 100,614
Accrued interest	1,653	1,033
Capital	1,539	1,539
<b>NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 106,742</b>	<b>\$ 103,186</b>

**APPROVED ON BEHALF OF COUNCIL:**

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**TRUST FUND  
SCHEDULE OF SURPLUS IN OTTAWA TRUST FUNDS  
(Unaudited - see Compilation Engagement Report)  
YEAR ENDED MARCH 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>\$ 103,186</b>	<b>\$ 100,881</b>
<b>ADDITION</b>		
Interest earned on Ottawa Trust accounts	3,556	2,305
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 106,742</b>	<b>\$ 103,186</b>