
NUCHATLAHT FIRST NATION

**FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

NUCHATLAHT FIRST NATION

YEAR ENDED MARCH 31, 2024
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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.

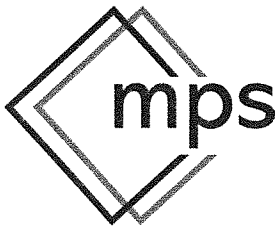
The First Nation Council reviews the First Nation's consolidated financial statements and management letter. The Council meets periodically with management, as well as the external auditors, to discuss internal control over the financial reporting process, auditing matters and financial reporting issues, 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.

Councillor

Councillor

Councillor



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, 2024, 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, 2024, 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
July 26, 2024

NUCHATLAHT FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash	\$ 3,570,129	\$ 2,829,548
Funds on deposit in Ottawa Trusts	110,748	106,742
Accounts receivable (note 5)	569,456	317,413
Investment in Hayu Fishing Limited Partnership (note 6)	2,080,400	1,822,960
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	1
	6,330,736	5,076,666
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	291,695	216,233
Deferred revenue (note 7)	15,000	37,105
Deficit in Hayu Fishing Ltd. (note 8)	411	224
Long term debt (note 9)	228,468	248,074
	535,574	501,636
NET FINANCIAL ASSETS	5,795,162	4,575,030
NON-FINANCIAL ASSETS		
Deferred expenses (note 10)	109,198	166,079
Tangible capital assets (note 11)	2,287,172	2,446,598
	2,396,370	2,612,677
ACCUMULATED SURPLUS	\$ 8,191,532	\$ 7,187,707
ACCUMULATED SURPLUS AT END OF YEAR CONSISTS OF:		
Restricted (note 12 and 17)	\$ 1,333,775	\$ 1,258,006
Unrestricted	4,770,780	3,699,098
	6,104,555	4,957,104
Investment in tangible capital assets	2,086,977	2,230,603
	\$ 8,191,532	\$ 7,187,707

Commitment (note 13)

APPROVED ON BEHALF OF COUNCIL:

NUCHATLAHT FIRST NATION

CONSOLIDATED STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2024

	Budget (unaudited) (note 14)	2024	2023
REVENUE			
Nuu-chah-nulth Tribal Council - operating	\$ 766,204	\$ 1,638,949	\$ 1,400,150
Province of British Columbia	-	741,636	919,705
Income from Hayu Fishing Limited			
Partnership	-	357,440	347,460
Interest	-	217,573	101,973
British Columbia Aboriginal Child			
Care Society	-	210,728	-
Miscellaneous revenue and recoveries	7,398	145,808	136,709
First Nations Education Steering Committee	-	124,095	56,844
First Nations Health Authority	-	100,000	29,250
First Nations Emergency Services Society	-	82,605	-
School District 84	-	60,000	-
Logging income	-	53,681	90,000
Union of BC Municipalities	-	38,145	112,109
Fisheries licence lease	-	21,309	109,099
Department of Fisheries and Oceans	-	12,820	109,800
NDN Collective	-	-	129,826
Nuu-chah-nulth Economic Development			
Corporation	-	-	42,862
Social Housing rents	-	-	9,780
CMHC subsidies	-	-	2,448
Loss from Hayu Fishing Ltd.	-	(187)	(83)
	773,602	3,804,602	3,597,932
EXPENSES			
Operating Fund	788,857	2,751,639	3,497,037
Social Housing Fund	-	-	13,733
Enterprise Fund	-	49,138	-
	788,857	2,800,777	3,510,770
ANNUAL SURPLUS (DEFICIT)	\$ (15,255)	1,003,825	87,162
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		7,187,707	7,100,545
ACCUMULATED SURPLUS AT END OF YEAR		\$ 8,191,532	\$ 7,187,707

NUCHATLAHT FIRST NATION

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS YEAR ENDED MARCH 31, 2024

	2024	2023
SURPLUS FOR THE YEAR	\$ 1,003,825	\$ 87,162
Acquisition of tangible capital assets	(144,354)	(682,685)
Amortization of tangible capital assets	303,780	302,440
Loss on disposal of tangible capital assets	-	23,626
Acquisition of deferred expenses	(109,198)	(166,079)
Use of deferred expenses	166,079	434,872
CHANGE IN NET FINANCIAL ASSETS	1,220,132	(664)
NET FINANCIAL ASSETS AT BEGINNING OF YEAR	4,575,030	4,575,694
NET FINANCIAL ASSETS AT END OF YEAR	\$ 5,795,162	\$ 4,575,030

NUCHATLAHT FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Annual surplus	\$ 1,003,825	\$ 87,162
Adjust for items that do not involve cash:		
Amortization	303,780	302,440
Loss on disposal of tangible capital assets	-	23,626
	1,307,605	413,228
Changes in non-cash working capital		
Decrease (Increase)		
Accounts receivable	(252,043)	138,698
Deferred expenses	56,881	268,793
Increase (Decrease)		
Accounts payable and accrued liabilities	75,462	(33,050)
Deferred revenue	(22,105)	(61,895)
	(141,805)	312,546
CASH FLOWS FROM OPERATING ACTIVITIES	1,165,800	725,774
CAPITAL TRANSACTIONS		
Investment in Hayu Fishing Limited Partnership	(257,440)	(347,460)
Deficit in Hayu Fishing Ltd.	187	83
Purchase of tangible capital assets	(144,354)	(682,685)
	(401,607)	(1,030,062)
FINANCING ACTIVITIES		
Repayment of long term debt	(19,606)	(90,780)
INCREASE (DECREASE) IN CASH	744,587	(395,068)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,936,290	3,331,358
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 3,680,877	\$ 2,936,290
CASH AND CASH EQUIVALENTS CONSIST OF:		
Cash	\$ 3,570,129	\$ 2,829,548
Funds on deposit in Ottawa Trusts	110,748	106,742
	\$ 3,680,877	\$ 2,936,290

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

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.

(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 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.

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

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, material 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	- 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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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

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, 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, 2024 and 2023, no contaminated sites have been identified that meet the criteria outlined in the standard.

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.

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

2. FINANCIAL INSTRUMENTS (continued)

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, 2024:

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.

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, 2024 to March 31, 2029.

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.

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

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

	2024	2023
Nuu-chah-nulth Tribal Council	\$ 424,999	\$ 106,762
Receivable from First Nation members	23,236	22,102
GST recoverable	14,782	19,702
Rent receivable from First Nation members	4,511	2,295
Other	129,676	190,949
	597,204	341,810
Less allowance for doubtful accounts	27,748	24,397
	\$ 569,456	\$ 317,413

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.

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, 2023 for the partnership:

	December 31, 2023	December 31, 2022
Cash	\$ 1,804,769	\$ 1,892,404
Term deposit	28,251	28,251
Accounts receivable	122,888	394,408
Tangible capital assets	9,339	8,917
Intangible assets	6,365,004	4,977,004
	8,330,251	7,300,984
Accounts payable and accrued liabilities	7,657	8,293
Partners' equity	\$ 8,322,594	\$ 7,292,691
Revenue	\$ 1,641,526	\$ 1,537,505
Expenses	211,629	147,522
Net income	\$ 1,429,897	\$ 1,389,983

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

7. DEFERRED REVENUE

	2024	2023
School District 84	\$ 15,000	\$ -
First Nations' Emergency Services Society	-	37,105
	\$ 15,000	\$ 37,105

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, 2023 for the company:

	December 31, 2023	December 31, 2022
Investment	\$ 1,002	\$ 859
Accounts payable and accrued liabilities	1,300	1,300
Due to related parties	1,343	453
Share capital	1	1
	2,644	1,754
Deficit	\$ (1,642)	\$ (895)
Revenue	\$ 1,143	\$ 1,139
Expenses	1,890	1,469
Loss	\$ (747)	\$ (330)

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

9. LONG TERM DEBT

	2024	2023
Bank of Montreal		
Term Loan	\$ 28,274	\$ 29,458
- 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	200,194	215,995
- Interest at 5% per annum		
- Maturing June 1, 2025		
- Semi-annual payments of \$13,000 including principal and interest		
Emergency Loan Program	-	2,621
- Interest-free loans No. 2021659V and No. 2021660V		
Total long term debt	\$ 228,468	\$ 248,074

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.

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

2025	\$	20,752
2026		18,348
2027		19,263
2028		20,225
2029		21,235

10. DEFERRED EXPENSES

	2024	2023
Materials	\$ 93,704	\$ 93,704
Prepaid expenses	15,494	11,756
Retainer for legal fees	-	60,619
	\$ 109,198	\$ 166,079

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

11. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated amortization				Balance at end of 2024	Net book value at end of 2024
	Balance at end of 2023	Additions	Disposals	Balance at end of 2024	Disposals	Amortization	Balance at end of 2024			
Land	\$ 273,055	\$ -	\$ -	\$ 273,055	\$ -	\$ -	\$ -	\$ -	\$ 273,055	
Buildings	1,517,077	45,635	-	1,562,712	-	49,881	-	929,917	632,795	
Infrastructure	2,780,283	-	-	2,780,283	-	94,243	-	1,824,530	955,753	
Vehicles	96,799	12,010	-	108,809	-	11,687	-	47,629	61,180	
Boats and equipment	701,722	79,938	-	781,660	-	87,397	-	505,016	276,644	
Equipment	501,730	6,771	-	508,501	-	60,572	-	420,756	87,745	
Playground	43,200	-	-	43,200	-	-	-	43,200	-	
Computer equipment	54,836	-	-	54,836	-	-	-	54,836	-	
	\$ 5,968,702	\$ 144,354	\$ -	\$ 6,113,056	\$ -	\$ 303,780	\$ -	\$ 3,825,884	\$ 2,287,172	

	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	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)	-	-	-	
Buildings	688,139	828,938	-	1,517,077	-	38,887	-	880,036	637,041	
Infrastructure	2,780,283	-	-	2,780,283	-	94,243	-	1,730,287	1,049,996	
Vehicles	98,723	30,074	31,998	96,799	8,374	9,638	-	35,942	60,857	
Boats and equipment	701,722	-	-	701,722	-	94,480	-	417,619	284,103	
Equipment	495,230	6,500	-	501,730	-	63,471	-	360,184	141,546	
Playground	43,200	-	-	43,200	-	-	-	43,200	-	
Computer equipment	54,836	-	-	54,836	-	1,721	-	54,836	-	
	\$ 5,318,017	\$ 682,683	\$ 31,998	\$ 5,968,702	\$ 8,374	\$ 302,440	\$ -	\$ 3,522,104	\$ 2,446,598	

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

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 19 of the consolidated financial statements.

13. COMMITMENT

The First Nation is leasing a copier under an operating lease. The payments of \$471 plus applicable taxes are made quarterly. The lease expires in December 2028.

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 \$13,424 to the plan. The plan is fully funded.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

16. EXPENSES BY OBJECT

	2024	2023
Accounting and administration	\$ 25,500	\$ 31,464
Amortization	303,780	302,440
Basic needs	55,108	50,355
Community support payments	176,971	226,187
Contracted services	385,627	337,282
Honoraria	33,223	19,000
Insurance	57,306	43,656
Legal fees	581,787	1,539,956
Other	40,350	91,228
Patient travel	18,264	22,750
Repairs and maintenance	143,178	58,342
Supplies	143,336	68,818
Support to families	6,424	12,599
Telephone	20,923	19,871
Training and workshops	89,816	26,591
Travel	103,644	96,326
Utilities	7,912	14,150
Wages and benefits	607,628	549,755
	\$ 2,800,777	\$ 3,510,770

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, 2024

17. SEGMENTED REPORTING (continued)

PROGRAMS	Revenue	Expenses	Excess (Deficiency) of Revenue over		Program Transfers	Program Increase (Decrease)	Surplus (Deficit) at Beginning of Year	Surplus (Deficit) at End of Year
			Expenses	Fund Transfers				
Operating Fund								
Administration	\$ 854,056	\$ 330,789	\$ 523,267	\$ 35,061	\$ (8,426)	\$ 549,902	\$ 84,533	\$ 634,435
Band services	3,340	17,777	(14,437)	-	-	(14,437)	(145,646)	(160,083)
Community operations	84,023	231,296	(147,273)	190,281	(3,273)	39,735	(556,399)	(516,664)
NRT - development elders	-	-	-	-	8,426	8,426	(8,426)	-
Skills training	-	86,676	(86,676)	-	-	(86,676)	153,070	66,394
Income assistance	16,380	16,380	-	-	-	-	-	-
UBCM Fire smart	38,145	-	38,145	(41,250)	-	(3,105)	-	(3,105)
Gaming revenue sharing	575,836	575,836	-	-	-	-	-	-
Residential school	2,784	2,784	-	-	-	-	-	-
BCACCS	210,728	-	210,728	-	-	210,728	-	210,728
Mentor program	9,719	9,719	-	-	-	-	-	-
Climate risk assessment	10,580	10,580	-	-	-	-	-	-
CFS prevention project	291,158	198,518	92,640	-	-	92,640	-	92,640
SD 84 - student support	60,000	60,000	-	-	-	-	-	-
P&ID leadership	52,125	52,125	-	-	-	-	-	-
Social development	36,481	39,839	(3,358)	-	-	(3,358)	5,722	2,364
Social development support	15,269	15,269	-	-	-	-	-	-
Education	126,423	82,326	44,097	-	-	44,097	3,509	47,606
Band owned housing	36,840	47,652	(10,812)	23,095	-	12,283	10,190	22,473
Health	169,233	144,524	24,709	-	-	24,709	387,812	412,521
Other health programs	243,435	243,435	-	-	-	-	-	-
Patient travel	18,264	18,264	-	-	-	-	(1,198)	(1,198)
Family services	30,000	30,000	-	-	-	-	(4,309)	(4,309)
Resource management	61,424	61,424	-	-	-	-	-	-
Family violence prevention	2,364	2,364	-	-	-	-	(1,924)	(1,924)
Fisheries	127,894	149,805	(21,911)	8,789	-	(13,122)	(273,074)	(286,196)
Ec. development - fisheries	34,129	38,176	(4,047)	-	-	(4,047)	722,389	718,342
Early learning	85,800	85,800	-	-	-	-	-	-
Sport fishing charter	16,028	33,839	(17,811)	1,678	-	(16,133)	12,243	(3,890)
Economic development	133,681	93,598	40,083	(11,156)	-	28,927	1,535,725	1,564,652
Recycling project	2,498	41,904	(39,406)	(12,010)	-	(51,416)	79,831	28,415
Job creation and training	-	-	-	-	-	-	(3,303)	(3,303)
Housing projects	116,477	25,622	90,855	-	-	90,855	51,202	142,057
Infrastructure	52,322	86,283	(33,961)	-	-	(33,961)	308,645	274,684
Tsunami preparedness	-	-	-	-	3,273	3,273	(3,273)	-
NTC funding top ups	9,997	9,997	-	-	-	-	-	-
I.Sparc	5,000	5,000	-	-	-	-	-	-
Emergency management	82,605	93,960	(11,355)	-	-	(11,355)	-	(11,355)
Bridge replacement	-	-	-	-	-	-	(30,182)	(30,182)
Oyster farms	-	-	-	-	-	-	(115,388)	(115,388)
	3,615,038	2,941,561	673,477	194,488	-	867,965	2,211,749	3,079,714
Treaty Fund	18,228	-	18,228	-	-	18,228	815,877	834,105
Enterprise Fund	357,253	49,138	308,115	(50,862)	-	257,253	1,822,736	2,079,989
Trust Fund	4,005	-	4,005	-	-	4,005	106,742	110,747
Subtotal	3,994,524	2,990,699	1,003,825	143,626	-	1,147,451	4,957,104	6,104,555
Less administration	(189,922)	(189,922)	-	-	-	-	-	-
Less capital transfers	-	-	-	(143,626)	-	(143,626)	2,230,603	2,086,977
TOTAL	\$ 3,804,602	\$ 2,800,777	\$ 1,003,825	\$ -	\$ -	\$ 1,003,825	\$ 7,187,707	\$ 8,191,532

NUCHATLAHT FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2024

17. SEGMENTED REPORTING (continued)

PROGRAMS	Surplus (Deficit) at Beginning of Year	Surplus (Deficit) at End of Year
RESTRICTED SURPLUS (DEFICIT):		
Social development	\$ 5,722	\$ 2,364
Housing projects	51,202	142,057
Infrastructure	308,645	274,684
Bridge replacement	(30,182)	(30,182)
Treaty Fund	815,877	834,105
Trust Fund	106,742	110,747
TOTAL RESTRICTED SURPLUS	\$ 1,258,006	\$ 1,333,775

NUCHATLAHT FIRST NATION

FINANCIAL STATEMENTS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

NUCHATLAHT FIRST NATION

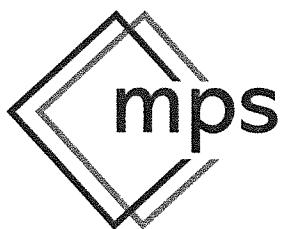
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NUCHATLAHT FIRST NATION

YEAR ENDED MARCH 31, 2024
(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, 2024, the schedules of operations, expenses, surpluses (deficits) and reserves for the year then ended, and Note 1, 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
July 26, 2024

NUCHATLAHT FIRST NATION

**OPERATING FUND
STATEMENT OF FINANCIAL POSITION
(Unaudited - see Compilation Engagement Report)
AS AT MARCH 31, 2024**

	2024	2023
FINANCIAL ASSETS		
Cash	\$ 3,570,129	\$ 2,829,548
Accounts receivable	569,457	317,413
	4,139,586	3,146,961
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	291,690	216,231
Deferred revenue	15,000	37,105
Long term debt	28,274	32,078
Payable to Treaty Fund	834,105	815,877
	1,169,069	1,101,291
NET FINANCIAL ASSETS	2,970,517	2,045,670
NON-FINANCIAL ASSETS		
Deferred expenses	109,197	166,079
ACCUMULATED SURPLUS	\$ 3,079,714	\$ 2,211,749

APPROVED ON BEHALF OF COUNCIL:

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF FUND OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

	Budget	2024	2023
REVENUE			
Nuu-chah-nulth Tribal Council	\$ 766,204	\$ 1,620,721	\$ 1,382,204
Province of British Columbia	-	741,636	919,705
Interest	-	213,568	98,417
British Columbia Aboriginal Child Care Society	-	210,728	-
Administration	-	189,922	164,958
Miscellaneous revenue and recoveries	7,398	145,808	136,708
First Nations Education Steering Committee	-	124,095	56,844
First Nations Health Authority	-	100,000	29,250
First Nations Emergency Services Society	-	82,605	-
School District #84	-	60,000	-
Logging income	-	53,681	90,000
Union of BC Municipalities	-	38,145	112,109
Fisheries licence lease	-	21,309	109,099
Department of Fisheries and Oceans	-	12,820	109,800
NDN Collective	-	-	129,826
Nuu-chah-nulth Economic Development Corporation	-	-	42,862
	773,602	3,615,038	3,381,782
EXPENSES	788,857	2,941,561	3,661,995
ANNUAL SURPLUS (DEFICIT)	\$ (15,255)	673,477	(280,213)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		2,211,749	2,902,707
Transfer to Social Housing Fund		2,885,226	2,622,494
Transfer from Enterprise Fund		-	(25,845)
Transfer (to) from Tangible Capital Assets, net		50,862	-
		143,626	(384,900)
ACCUMULATED SURPLUS AT END OF YEAR		\$ 3,079,714	\$ 2,211,749

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF FUND EXPENSES
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

	Budget	2024	2023
EXPENSES			
Administration (page 6)	\$ 348,113	\$ 330,789	\$ 432,666
Band services (page 7)	-	17,777	46,064
Community operations and maintenance (page 8)	92,500	231,296	275,517
Skills and education training (page 9)	-	86,676	40,288
Income assistance for service delivery (page 9)	-	16,380	16,380
UBCM fire smart (page 10)	-	-	62,809
Gaming revenue sharing (page 10)	-	575,836	696,347
Emergency support services (page 10)	-	-	42,000
Residential school (page 11)	-	2,784	1,896
NDN collective (page 11)	-	-	129,826
Mentor-apprentice program (page 12)	-	9,719	1,531
Climate risk assessment - UBCM (page 12)	-	10,580	-
CFS prevention project (page 13)	-	198,518	226,420
Emergency management assist program (page 13)	-	-	36,237
School District 84 - student support (page 14)	-	60,000	5,000
Need base urban/off reserve funding (page 14)	-	-	4,015
P&ID leadership capacity development (page 14)	-	52,125	25,150
Social development (page 15)	62,627	39,839	36,481
Social development support (page 15)	-	15,269	13,874
Education (page 16)	12,588	82,326	69,243
Band owned housing (page 17)	-	47,652	36,166
Health (page 18)	156,746	144,524	133,342
Community wellness liaison (page 18)	-	-	11,028
Healthy child development (page 19)	-	4,901	4,795
Brighter futures (page 19)	-	26,462	26,569
NNADAP (page 19)	-	49,888	19,956
Healthy living (page 20)	-	21,007	20,550
Planning and management (page 20)	-	126,922	16,789
Facilities operations and maintenance (page 20)	-	14,255	11,655
Patient travel (page 21)	-	18,264	20,854
Family services (page 21)	62,000	30,000	62,000
Resource management officer (page 22)	-	61,424	60,148
Family violence prevention (page 22)	-	2,364	2,614
Fisheries (page 23)	27,515	149,805	137,106
Economic development - fisheries (page 24)	-	38,176	59,783
Early learning and child care (page 24)	-	85,800	-
Sport fishing charter (page 25)	-	33,839	27,618
Economic development (page 26)	-	93,598	672,196
Pier project (page 27)	-	-	99,000
Recycling project (page 27)	-	41,904	15,432
Housing projects (page 28)	26,768	25,622	27,469
Infrastructure (page 28)	-	86,283	12,985
Tsunami preparedness (page 29)	-	-	7,258
NTC funding top ups (page 29)	-	9,997	-
I.Sparc (page 29)	-	5,000	-
Emergency management (page 30)	-	93,960	2,895
Representative services (page 31)	-	-	9,339
Prevention - immediate measures (page 31)	-	-	2,704
TOTAL EXPENSES	\$ 788,857	\$ 2,941,561	\$ 3,661,995

NUCHATLAHT FIRST NATION

NOTES TO FINANCIAL STATEMENTS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

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

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

ADMINISTRATION	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council	\$ 325,459	\$ 490,775	\$ 376,615
Administration fees	-	189,922	164,958
Interest income	5,325	166,635	98,417
Other	2,073	6,724	18,064
	332,857	854,056	658,054
General administration			
Accounting and auditing	5,000	25,500	29,100
Amortization	-	-	1,723
Bank charges	5,200	4,653	7,191
Contracted services	10,000	21,309	25,871
Honoraria	12,000	33,223	19,000
Insurance	11,292	15,206	11,421
Legal	-	-	99,766
Office	300	1,741	44
Repairs and maintenance	2,300	21,797	12,099
Supplies	5,000	2,325	6,342
Telecommunications	17,000	20,923	19,871
Training	200	1,982	823
Travel	6,500	29,681	23,300
Utilities	3,000	4,031	6,208
Wages and benefits	270,320	148,418	169,907
	348,112	330,789	432,666
ANNUAL SURPLUS (DEFICIT)	\$ (15,255)	523,267	225,388
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR		84,533	(93,804)
		607,800	131,584
Transfer to Tangible Capital Assets		(15,801)	(21,206)
Transfer among Operating Fund Programs		(8,426)	-
Transfer from Enterprise Fund		50,862	-
Transfer to Social Housing Fund	-	-	(25,845)
ACCUMULATED SURPLUS AT END OF YEAR		\$ 634,435	\$ 84,533

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

BAND SERVICES	2024	2023
Revenue		
Other	\$ 3,340	\$ 2,750
Expenses		
Bad debts	3,350	18,868
Funerals	1,000	15,814
Member services	11,925	9,325
Supplies	662	-
Training and workshops	840	2,057
	17,777	46,064
ANNUAL DEFICIT	(14,437)	(43,314)
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	(145,646)	(102,332)
ACCUMULATED DEFICIT AT END OF YEAR	\$ (160,083)	\$ (145,646)

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

COMMUNITY OPERATIONS AND MAINTENANCE

	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council	\$ 8,227	\$ 82,543	\$ 53,515
Other	-	1,480	36,253
	8,227	84,023	89,768
Expenses			
Amortization	-	190,281	202,392
Contracted services	6,000	6,120	5,650
Equipment rental	-	42	278
Insurance	1,300	1,809	1,316
Office	-	1,482	4,262
Repairs and maintenance	16,400	15,640	23,880
Supplies	6,000	5,668	3,969
Travel	1,200	5,477	3,692
Utilities	4,500	830	5,516
Wages and benefits	57,100	3,947	24,562
	92,500	231,296	275,517
ANNUAL DEFICIT	\$ (84,273)	(147,273)	(185,749)
ACCUMULATED DEFICIT AT BEGINNING OF YEAR		(556,399)	(542,966)
		(703,672)	(728,715)
Transfer to Tangible Capital Assets		-	(30,076)
Transfer to Tangible Capital Assets		190,281	202,392
Transfer within Operating Fund Programs		(3,273)	-
ACCUMULATED DEFICIT AT END OF YEAR		\$ (516,664)	\$ (556,399)

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

SKILLS AND EDUCATION TRAINING	2024	2023
Revenue		
Province of British Columbia	\$ -	\$ 193,358
Expenses		
Administration fees	17,190	17,460
Training and workshops	69,486	6,828
Wages and benefits	-	16,000
	86,676	40,288
ANNUAL SURPLUS (DEFICIT)	(86,676)	153,070
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	153,070	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 66,394	\$ 153,070
INCOME ASSISTANCE FOR SERVICE DELIVERY	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 16,380	\$ 16,380
Expenses		
Wages and benefits	16,380	16,380
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

UBCM FIRE SMART	2024	2023
Revenue		
Strathcona Regional District	\$ 38,145	\$ 62,851
Expenses		
Contracted services	-	62,809
ANNUAL SURPLUS	38,145	42
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	-	(42)
	38,145	-
Transfer to Tangible Capital Assets	(41,250)	-
ACCUMULATED DEFICIT AT END OF YEAR	\$ (3,105)	\$ -

GAMING REVENUE SHARING	2024	2023
Revenue		
Province of British Columbia	\$ 575,836	\$ 696,347
Expenses		
Legal fees	575,836	695,190
Programs	-	1,157
	575,836	696,347
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

EMERGENCY SUPPORT SERVICES	2024	2023
Revenue		
Union of BC Municipalities	\$ -	\$ 42,000
Expenses		
Contracted services	-	42,000
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS**
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

RESIDENTIAL SCHOOL	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 2,784	\$ 1,896
Expenses		
Travel	2,784	1,896
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NDN COLLECTIVE	2024	2023
Revenue		
NDN Collective grant	\$ -	\$ 129,826
Expenses		
Legal fees	-	129,826
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

BC ABORIGINAL CHILD CARE SOCIETY	2024	2023
Revenue		
Playground project	\$ 180,000	\$ -
Child and Family Services coordinator	30,728	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 210,728	\$ -

MENTOR-APPRENTICE PROGRAM	2024	2023
Revenue		
First Peoples Heritage Council	\$ 9,719	\$ 1,531
Expenses		
Contracted services	-	1,531
Wages and benefits	9,719	-
	9,719	1,531
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

CLIMATE RISK ASSESSMENT	2024	2023
Revenue		
Union of BC Municipalities	\$ 10,580	\$ -
Expenses		
Consulting fees	10,580	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

CFS PREVENTION PROJECT	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 244,225	\$ 226,420
Other	46,933	-
	291,158	226,420
Expenses		
Administration	43,674	33,963
Wellness program	154,844	192,457
	198,518	226,420
ACCUMULATED SURPLUS AT END OF YEAR	\$ 92,640	\$ -

EMERGENCY MANAGEMENT ASSISTANCE PROGRAM	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 36,237
Expenses		
Administration	-	5,435
Contracted services	-	9,572
Wages and benefits	-	21,230
	-	36,237
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

SCHOOL DISTRICT 84 - STUDENT SUPPORT	2024	2023
Revenue		
School District 84	\$ 60,000	\$ 5,000
Expenses		
Administration	7,133	-
Contracted services	49,952	5,000
Training	2,915	-
	60,000	5,000
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -
NEED BASE URBAN/OFF RESERVE FUNDING	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 4,015
Expenses		
Administration	-	602
Wages and benefits	-	3,413
	-	4,015
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -
P&ID LEADERSHIP CAPACITY DEVELOPMENT	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 52,125	\$ 25,150
Expenses		
Contracted services	52,125	25,150
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

SOCIAL DEVELOPMENT	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council			
Basic needs	\$ 43,000	\$ 43,000	\$ 43,000
Prior year deficit (surplus)	19,627	(6,519)	(25,883)
	62,627	36,481	17,117
Expenses			
Basic needs	62,627	39,839	36,481
ANNUAL DEFICIT	\$ -	(3,358)	(19,364)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		5,722	25,086
ACCUMULATED SURPLUS AT END OF YEAR		\$ 2,364	\$ 5,722

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.

SOCIAL DEVELOPMENT SUPPORT	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 15,269	\$ 13,874
Expenses		
Support payments	15,269	13,874
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

EDUCATION	Budget	2024	2023
Revenue			
First Nation Education Steering Committee	\$ -	\$ 119,059	\$ 56,844
Nuu-chah-nulth Tribal Council	12,588	7,364	12,399
	12,588	126,423	69,243
Expenses			
Administration	1,900	18,963	1,900
Allowances	3,000	2,820	4,820
Repairs and maintenance	-	3,657	-
Supplies	7,688	4,544	11,787
Transportation	-	1,000	100
Wages and benefits	-	51,342	50,636
	12,588	82,326	69,243
ANNUAL SURPLUS	\$ -	44,097	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		3,509	3,509
ACCUMULATED SURPLUS AT END OF YEAR		\$ 47,606	\$ 3,509

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

BAND OWNED HOUSING	2024	2023
Revenue		
Rent	\$ 36,840	\$ 28,613
Expenses		
Amortization	23,095	19,112
Bank charges and interest	911	955
Insurance	18,963	12,657
Repairs and maintenance	4,683	3,442
	47,652	36,166
ANNUAL DEFICIT	(10,812)	(7,553)
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR	10,190	(1,369)
	(622)	(8,922)
Transfer from Tangible Capital Assets	23,095	19,112
ACCUMULATED SURPLUS AT END OF YEAR	\$ 22,473	\$ 10,190

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

HEALTH	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council			
Health surplus	\$ 237,192	\$ 24,704	\$ 16,126
Administration fees	3,828	12,000	2,892
Drinking water safety	-	8,434	8,227
	241,020	45,138	27,245
First Nations Health Authority	-	100,000	14,250
Other	-	24,095	79,830
	241,020	169,233	121,325
Expenses			
Administration	20,000	25,385	18,199
Contracted services	15,000	27,807	12,000
Repairs and maintenance	-	2,784	219
Supplies	10,000	23,798	10,234
Support to families	18,346	225	2,945
Training and workshops	5,000	-	4,155
Travel	30,000	21,069	28,105
Utilities	2,400	1,524	2,426
Wages and benefits	56,000	41,932	55,059
	156,746	144,524	133,342
ANNUAL SURPLUS (DEFICIT)	\$ 84,274	24,709	(12,017)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	387,812	399,829
ACCUMULATED SURPLUS AT END OF YEAR	-	\$ 412,521	\$ 387,812

COMMUNITY WELLNESS LIAISON	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ -	\$ 11,028
Expenses		
Administration fees	-	1,654
Contracted services	-	9,374
	-	11,028
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

HEALTHY CHILD DEVELOPMENT	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 4,901	\$ 4,795
Expenses		
Administration	735	719
Traditional ways	3,018	2,216
Travel	1,148	1,860
	4,901	4,795
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

BRIGHTER FUTURES	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 26,462	\$ 26,569
Expenses		
Administration	3,974	3,985
Traditional ways	-	12,102
Travel	19,837	-
Wages and benefits	2,651	10,482
	26,462	26,569
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NNADAP	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 49,888	\$ 19,956
Expenses		
Administration	7,483	456
Contracted services	-	19,500
Training	11,700	-
Travel	766	-
Wages and benefits	29,939	-
	49,888	19,956
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

HEALTHY LIVING	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 21,007	\$ 20,550
Expenses		
Administration	3,151	3,083
Contracted services	13,618	16,911
Travel	755	556
Wages and benefits	3,483	-
	21,007	20,550
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -
PLANNING AND MANAGEMENT	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 126,922	\$ 16,789
Expenses		
Administration	19,038	2,518
Contracted services	97,009	4,872
Travel	375	-
Wages and benefits	10,500	9,399
	126,922	16,789
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -
FACILITIES OPERATIONS AND MAINTENANCE	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 14,255	\$ 11,655
Expenses		
Administration	2,138	1,748
Wages and benefits	12,117	9,907
	14,255	11,655
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

PATIENT TRAVEL	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 18,264	\$ 20,854
Expenses		
Patient travel	18,264	20,854
ANNUAL SURPLUS	-	-
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	(1,198)	(1,198)
ACCUMULATED DEFICIT AT END OF YEAR	\$ (1,198)	\$ (1,198)

FAMILY SERVICES	Budget	2024	2023
Revenue			
Province of British Columbia	\$ -	\$ 30,000	\$ -
Nuu-chah-nulth Tribal Council			
Child welfare	62,000	-	62,000
	62,000	30,000	62,000
Expenses			
Administration	4,800	4,499	9,300
Contracted services	36,000	-	-
Supplies	4,000	-	-
Support to families	-	6,199	9,654
Training and workshops	3,600	-	-
Travel	4,000	1,428	3,286
Wages and benefits	9,600	17,874	39,760
	62,000	30,000	62,000
ANNUAL SURPLUS	\$ -	-	-
ACCUMULATED DEFICIT AT BEGINNING OF YEAR		(4,309)	(4,309)
ACCUMULATED DEFICIT AT END OF YEAR		\$ (4,309)	\$ (4,309)

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

RESOURCE MANAGEMENT OFFICER	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 61,424	\$ 60,148
Expenses		
Administration	8,801	5,468
Supplies	-	8,000
Training	1,351	-
Travel	639	3,000
Wages and benefits	50,633	43,680
	61,424	60,148
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

FAMILY VIOLENCE PREVENTION	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 2,364	\$ 2,614
Expenses		
Family development	2,364	2,614
ANNUAL SURPLUS	-	-
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	(1,924)	(1,924)
ACCUMULATED DEFICIT AT END OF YEAR	\$ (1,924)	\$ (1,924)

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

FISHERIES	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council	\$ 27,515	\$ 123,354	\$ 34,688
Other	-	4,540	2,327
	27,271	127,894	37,015
Expenses			
Administration	1,530	-	1,000
Amortization	-	88,727	94,131
Contracted services	-	-	2,022
Insurance	418	8,515	5,348
Repairs and maintenance	-	25,985	13,372
Supplies	1,710	-	-
Travel	1,857	6,473	6,000
Wages and benefits	22,000	20,105	15,233
	27,515	149,805	137,106
ANNUAL DEFICIT	\$ -	(21,911)	(100,091)
ACCUMULATED DEFICIT AT BEGINNING OF YEAR		(273,074)	(267,114)
		(294,985)	(367,205)
Transfer from Tangible Capital Assets		88,727	94,131
Transfer to Tangible Capital Assets		(79,938)	-
ACCUMULATED DEFICIT AT END OF YEAR		\$ (286,196)	\$ (273,074)

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

ECONOMIC DEVELOPMENT - FISHERIES	2024	2023
Revenue		
Fisheries licence leases	\$ 21,309	\$ 109,099
Department of Fisheries and Oceans	12,820	10,800
	34,129	119,899
Expenses		
Administration	-	40,000
Contracted services	13,585	5,008
Insurance	485	-
Rent	-	2,960
Supplies	5,340	-
Travel	4,147	1,843
Wages and benefits	14,619	9,972
	38,176	59,783
ANNUAL SURPLUS (DEFICIT)	(4,047)	60,116
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	722,389	662,273
ACCUMULATED SURPLUS AT END OF YEAR	\$ 718,342	\$ 722,389

EARLY LEARNING AND CHILD CARE	2024	2023
Revenue		
Province of British Columbia	\$ 85,800	\$ -
Expenses		
Administration	12,870	-
Supplies	10,672	-
Travel	2,258	-
Wages and benefits	60,000	-
	85,800	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

SPORT FISHING CHARTER	2024	2023
Revenue		
Rent	\$ 16,028	\$ 1,200
Nuu-chah-nulth Economic Development Corporation - forgivable loan	-	42,862
	<u>16,028</u>	<u>44,062</u>
Expenses		
Amortization	1,678	3,356
Foreshore lease	784	766
Fuel	1,182	3,721
Insurance	10,831	8,780
Interest	10,198	10,995
Repairs and maintenance	3,930	-
Supplies	4,786	-
Travel	450	-
	<u>33,839</u>	<u>27,618</u>
ANNUAL SURPLUS (DEFICIT)	(17,811)	16,444
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR	12,243	(1,057)
	(5,568)	15,387
Transfer from Tangible Capital Assets	1,678	3,356
Transfer to Tangible Capital Assets	-	(6,500)
ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR	\$ (3,890)	\$ 12,243

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

ECONOMIC DEVELOPMENT	2024	2023
Revenue		
Logging income	\$ 53,681	\$ 90,000
Province of British Columbia	50,000	-
Other	30,000	1,944
	133,681	91,944
Expenses		
Administration	20,000	20,000
Contracted services	1,396	1,158
Insurance	1,497	-
Office	-	1,642
Legal fees	5,951	615,174
Property tax	5,287	-
Supplies	52,495	11,079
Travel	1,227	23,143
Utilities	1,527	-
Wages and benefits	4,218	-
	93,598	672,196
ANNUAL SURPLUS (DEFICIT)	40,083	(580,252)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	1,535,725	2,762,086
	1,575,808	2,181,834
Transfer to Tangible Capital Assets	(11,156)	(646,109)
ACCUMULATED SURPLUS AT END OF YEAR	\$ 1,564,652	\$ 1,535,725

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

PIER PROJECT	2024	2023
Revenue		
Department of Fisheries and Oceans	\$ -	\$ 99,000
Expenses		
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
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -
RECYCLING PROJECT	2024	2023
Revenue		
Other	\$ 2,498	\$ 1,301
Nuu-chah-nulth Tribal Council	-	93,962
	2,498	95,263
Expenses		
Supplies	10,950	510
Travel	2,500	1,301
Training and workshops	1,542	1,617
Wages and benefits	26,912	12,004
	41,904	15,432
ANNUAL SURPLUS (DEFICIT)	(39,406)	79,831
Transfer to Tangible Capital Assets	(12,010)	-
	(51,416)	79,831
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	79,831	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 28,415	\$ 79,831

NUCHATLAHT FIRST NATION

**OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

HOUSING PROJECTS	Budget	2024	2023
Revenue			
Nuu-chah-nulth Tribal Council	\$ 26,768	\$ 116,477	\$ 122,328
Expenses			
Administration	-	4,228	4,120
Contracted services	26,768	14,478	13,696
Supplies	-	6,916	9,653
	26,768	25,622	27,469
ANNUAL SURPLUS	\$ -	90,855	94,859
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR		51,202	(43,657)
ACCUMULATED SURPLUS AT END OF YEAR		\$ 142,057	\$ 51,202
INFRASTRUCTURE		2024	2023
Revenue			
Nuu-chah-nulth Tribal Council		\$ 52,322	\$ 51,362
Expenses			
Administration		7,848	-
Contracted services		16,372	12,985
Repairs and maintenance		58,233	-
Supplies		3,830	-
		86,283	12,985
ANNUAL SURPLUS (DEFICIT)		(33,961)	38,377
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		308,645	270,268
ACCUMULATED SURPLUS AT END OF YEAR		\$ 274,684	\$ 308,645

NUCHATLAHT FIRST NATION

OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

TSUNAMI PREPAREDNESS	2024	2023
Revenue		
Union of BC Municipalities	\$ -	\$ 7,258
Expenses		
Contracted services	-	7,258
ANNUAL SURPLUS	-	-
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	(3,273)	(3,273)
	(3,273)	(3,273)
Transfer between Operating fund programs	3,273	-
ACCUMULATED DEFICIT AT END OF YEAR	\$ -	\$ (3,273)

NTC FUNDING TOP UPS	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 9,997	\$ -
Expenses		
Wages and benefits	9,997	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

I. SPARC	2024	2023
Revenue		
Indigenous Sport, Physical Activity & Recreation Council	\$ 5,000	\$ -
Expenses		
Supplies	5,000	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

EMERGENCY MANAGEMENT	2024	2023
Revenue		
First Nations' Emergency Services Society	\$ 82,605	\$ 2,895
Expenses		
Consulting fees	21,118	-
Wages and benefits	72,842	2,895
	93,960	2,895
ACCUMULATED DEFICIT AT END OF YEAR	\$ (11,355)	\$ -

NUCHATLAHT FIRST NATION

OPERATING FUND
SCHEDULE OF PROGRAM OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024

REPRESENTATIVE SERVICES	2024	2023
Revenue		
Nuu-chah-nult Tribal Council	\$ -	\$ 9,339
Expenses		
Administration fees	-	1,401
Wages and benefits	-	7,938
	-	9,339
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

PREVENTION - IMMEDIATE MEASURES	2024	2023
Revenue		
Nuu-chah-nult Tribal Council	\$ -	\$ 2,704
Expenses		
Administration fees	-	406
Wages and benefits	-	2,298
	-	2,704
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

SOCIAL HOUSING FUND SCHEDULES OF SURPLUS AND RESERVE (Unaudited - see Compilation Engagement Report) YEAR ENDED MARCH 31, 2024

SURPLUS IN TANGIBLE CAPITAL ASSETS	2024	2023
SURPLUS AT BEGINNING OF YEAR	\$ -	\$ 188,324
ADDITION		
Principal reduction in mortgage loans	-	10,413
DEDUCTIONS		
Amortization	-	(5,352)
Transfer to band owned housing	-	(193,385)
	-	(198,737)
SURPLUS AT END OF YEAR	\$ -	\$ -

REPLACEMENT RESERVE	2024	2023
RESERVE AT BEGINNING OF YEAR	\$ -	\$ 33,416
ADDITION		
Transfers from operations	-	2,987
DEDUCTIONS		
Transfer to Operating Fund	-	(36,403)
RESERVE AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

**SOCIAL HOUSING FUND
SCHEDULE OF FUND OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

	2024	2023
Revenue		
Rental income	\$ -	\$ 9,780
CMHC	-	2,448
	-	12,228
Expenses		
Accounting and auditing	-	2,364
Amortization	-	5,352
Insurance	-	4,134
Mortgage interest	-	60
Repairs and maintenance	-	1,331
Supplies	-	352
Travel	-	140
	-	13,733
ANNUAL DEFICIT	-	(1,505)
FUND TRANSFERS		
Replacement reserve	-	(2,987)
Transfer from Operating Fund	-	62,248
	-	57,756
ACCUMULATED DEFICIT AT BEGINNING OF YEAR	-	(57,756)
ACCUMULATED DEFICIT AT END OF YEAR	\$ -	\$ -

NUCHATLAHT FIRST NATION

**TREATY FUND
STATEMENT OF FINANCIAL POSITION
(Unaudited - see Compilation Engagement Report)
AS AT MARCH 31, 2024**

	2024	2023
FINANCIAL ASSETS		
Receivable from Operating Fund	\$ 834,105	\$ 815,877
NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR	\$ 834,105	\$ 815,877

APPROVED ON BEHALF OF COUNCIL:

**TREATY FUND
SCHEDULE OF FUND OPERATIONS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

	2024	2023
Revenue		
Nuu-chah-nulth Tribal Council	\$ 18,228	\$ 17,946
ANNUAL SURPLUS	18,228	17,946
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	815,877	797,931
ACCUMULATED SURPLUS AT END OF YEAR	\$ 834,105	\$ 815,877

NUCHATLAHT FIRST NATION

**ENTERPRISE FUND
STATEMENT OF FINANCIAL POSITION
(Unaudited - see Compilation Engagement Report)
AS AT MARCH 31, 2024**

	2024	2023
FINANCIAL ASSETS		
Investment in Hayu Fishing Limited Partnership	\$ 2,080,400	\$ 1,822,960
FINANCIAL LIABILITIES		
Deficit in Hayu Fishing Ltd.	(411)	(224)
NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR	\$ 2,079,989	\$ 1,822,736

APPROVED ON BEHALF OF COUNCIL:

**ENTERPRISE FUND
SCHEDULE OF SURPLUS IN ENTERPRISE FUND
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

	2024	2023
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	\$ 1,822,736	\$ 1,475,358
NET INCOME (LOSS)		
Hayu Fishing Limited Partnership	357,440	347,460
Hayu Fishing Ltd.	(187)	(82)
Expenses	(49,138)	-
	308,115	-
Transfer to Operating Fund	(50,862)	-
	257,253	347,378
ACCUMULATED SURPLUS AT END OF YEAR	\$ 2,079,989	\$ 1,822,736

NUCHATLAHT FIRST NATION

**TRUST FUND
STATEMENT OF FINANCIAL POSITION
(Unaudited - see Compilation Engagement Report)
AS AT MARCH 31, 2024**

	2024	2023
FINANCIAL ASSETS		
Ottawa Trust Funds		
Revenue	\$ 107,338	\$ 103,550
Accrued interest	1,870	1,653
Capital	1,539	1,539
NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR	\$ 110,747	\$ 106,742

APPROVED ON BEHALF OF COUNCIL:

**TRUST FUND
SCHEDULE OF SURPLUS IN OTTAWA TRUST FUNDS
(Unaudited - see Compilation Engagement Report)
YEAR ENDED MARCH 31, 2024**

	2024	2023
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	\$ 106,742	\$ 103,186
ADDITION		
Interest earned on Ottawa Trust accounts	4,005	3,556
ACCUMULATED SURPLUS AT END OF YEAR	\$ 110,747	\$ 106,742