

Shackan Indian Band
Financial Statements
March 31, 2019

Shackan Indian Band Contents

For the year ended March 31, 2019

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Management's Responsibility

To the Members of Shackan Indian Band:

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

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Shackan Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

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

July 17, 2019

Administrator

Independent Auditor's Report

To the Members of Shackan Indian Band:

Opinion

We have audited the financial statements of Shackan Indian Band (the "First Nation"), which comprise the statement of financial position as at March 31, 2019, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Chilliwack, British Columbia

July 17, 2019

MNP **LLP**

Chartered Professional Accountants

Shackan Indian Band
Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents	655,881	454,512
Accounts receivable	241,414	85,244
Marketable securities <i>(Note 3)</i>	425,572	413,283
Restricted cash <i>(Note 4)</i>	15,471	15,491
Investments <i>(Note 5)</i>	34,081	34,081
Investments in Nation entities <i>(Note 6)</i>	826,702	716,601
Funds held in trust <i>(Note 7)</i>	378,633	369,848
Note receivable <i>(Note 8)</i>	45,068	45,068
Total of financial assets	2,622,822	2,134,128
Liabilities		
Accounts payable and accruals <i>(Note 10)</i>	300,612	311,784
Deferred revenue <i>(Note 11)</i>	656,866	115,939
Long-term debt <i>(Note 12)</i>	152,234	160,936
Reforestation obligation	34,954	34,954
Total of financial liabilities	1,144,666	623,613
Net financial assets	1,478,156	1,510,515
Commitments <i>(Note 13)</i>		
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	3,110,065	1,991,783
Prepaid expenses	11,138	11,138
Total non-financial assets	3,121,203	2,002,921
Accumulated surplus <i>(Note 14)</i>	4,599,359	3,513,436

Approved on behalf of the Council

_____ Chief

_____ Councillor

Shackan Indian Band Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	Schedules	2019 Budget	2019	2018
Revenue				
Indigenous Services Canada		1,686,826	2,054,970	797,667
Band contracts and other income		482,941	664,576	481,202
Nlaka'pamux Legacy Trust		-	-	220,000
Canada Mortgage and Housing Corporation		6,011	7,900	51,888
Province of BC		-	125,038	-
First Nation Education Steering Committee		-	65,988	-
First Nations and Inuit Youth Employment Strategy		-	-	22,936
BC Hydro		-	170,160	44,390
Interest income		-	20,766	24,496
Emergency funding		-	20,340	31,739
Rental income		12,000	14,583	9,821
Administration fees		-	450	2,595
Ottawa Trust Income		-	309	12,014
New Horizons		-	-	25,000
Aboriginal Skills Employment and Training Services		-	-	18,041
Election fees		-	-	1,500
Funding reimbursement (recovery)		-	(4,492)	1,557
		2,187,778	3,140,588	1,744,846
Program expenses				
Administration	3	241,429	452,966	481,013
Band Revenue	4	265,700	506,639	224,909
Special Services	5	168,212	169,935	157,251
Housing	6	10,173	47,227	120,488
Education	7	104,125	145,711	161,822
Community Operations & Maintenance	8	105,215	249,547	208,522
Special Projects	9	-	241,893	98,179
Capital	10	-	240,747	10,250
Total expenditures		894,854	2,054,665	1,462,434
Annual surplus		1,292,924	1,085,923	282,412
Accumulated surplus, beginning of year		3,513,436	3,513,436	3,231,024
Accumulated surplus, end of year (Note 14)		4,806,360	4,599,359	3,513,436

The accompanying notes are an integral part of these financial statements

Shackan Indian Band
Statement of Change in Net Financial Assets
For the year ended March 31, 2019

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Annual surplus	1,292,924	1,085,923	282,412
Purchases of tangible capital assets	(1,220,145)	(1,199,642)	(152,234)
Amortization of tangible capital assets	-	81,360	116,314
	(1,220,145)	(1,118,282)	(35,920)
Acquisition of prepaid expenses	-	-	(11,138)
Use of prepaid expenses	-	-	11,649
	-	-	511
Increase (decrease) in net financial assets	72,779	(32,359)	247,003
Net financial assets, beginning of year	1,510,515	1,510,515	1,263,512
Net financial assets, end of year	1,583,294	1,478,156	1,510,515

The accompanying notes are an integral part of these financial statements

Shackan Indian Band
Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,085,923	282,412
Non-cash items		
Amortization	81,360	116,314
Ottawa trust distributions	(8,785)	(19,798)
Earnings from investment in Nation entities	(4,228)	(6,709)
	1,154,270	372,219
Changes in working capital accounts		
Accounts receivable	(156,170)	4,600
Prepaid expenses	-	511
Restricted cash	20	2,871
Accounts payable and accruals	(11,172)	95,161
Deferred revenue	540,927	(2,234)
Advances from Shackan Development Corporation	(105,873)	28,805
	1,422,002	501,933
Financing activities		
Repayment of long-term debt	(8,702)	(8,532)
Capital activities		
Purchases of tangible capital assets	(1,199,642)	(152,234)
Increase in cash resources	213,658	341,167
Cash resources, beginning of year	867,795	526,628
Cash resources, end of year	1,081,453	867,795
Cash resources are composed of:		
Cash and cash equivalents total	655,881	454,512
Marketable securities	425,572	413,283
	1,081,453	867,795
Supplementary cash flow information		
Interest paid	8,171	9,767

The accompanying notes are an integral part of these financial statements

1. Operations

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

2. Significant accounting policies

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

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Measurement uncertainty

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

Accounts receivable, and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Net financial assets

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

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Marketable securities

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

Funds held in Ottawa Trust Fund

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

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the following methods at terms intended to amortize the cost of the assets over their estimated useful lives:

	Method	Term
Automotive	straight-line	10 years
Buildings	straight-line	20 to 40 years
Bridges	straight-line	50 years
Equipment	straight-line	5 to 10 years
Roads	straight-line	10 to 75 years
Water Systems	straight-line	50 years
Housing	straight-line	40 years

Long-lived assets and discontinued operations

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

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Revenue recognition

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Housing Rental Income

Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Own source revenue

Own source revenue derived from such sources as resource based revenues, interest income and other revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investments

The First Nation uses the modified equity method to account for its investment in Shackan Development Corporation whereby the Nation records its proportionate share of annual earnings as revenue.

Other equity investments not traded in an active market are recorded at cost less impairment.

2. Significant accounting policies (Continued from previous page)

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Contributions are discretionary, and are based on percentage of participants' contributions, up to a maximum. The First Nation contributions totalled \$17,983 (2018 - \$14,158).

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2019.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. Management has determined that no liability exists as at March 31, 2019.

3. Marketable securities

The market value of the marketable securities at March 31, 2019 is \$447,558 (2018 - \$432,174).

4. Restricted cash

	2019	2018
Operating Reserve	6,189	6,209
Replacement Reserve	9,282	9,282
	15,471	15,491
Total	15,471	15,491

Operating Reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC), the First Nation established the following:

An operating reserve resulting from annual surplus after the payment of all costs and expenses including allocation to the replacement reserve. These funds along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation, or as otherwise mutually agreed to by the First Nation and CMHC. These funds may only be used for the ongoing operating costs of the housing projects committed under the agreement with CMHC. Accordingly, future years' deficits may be recovered from the Operating Reserve fund. At March 31, 2019, \$6,189 (2018 - \$6,209) has been set aside to fund this reserve. The overfunded portion at March 31, 2019 was \$6,189.

Replacement Reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve, funded by an annual allocation of \$2,000 (2018 - \$2,000), to ensure replacement of buildings financed by CMHC. At March 31, 2019, \$17,667 (2018 - \$15,667) has been set aside to fund this reserve. The unfunded portion at March 31, 2019 was \$8,385 (2018 - unfunded \$6,385).

In accordance with terms of the agreement, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2019

5. Investments

	2019	2018
All Nations Trust Company, at cost:		
9,180 Class A Common Shares	6,120	6,120
Nicola Valley Indian Services Society		
Advances, unsecured, bearing interest at 1% above the Royal Bank of Canada's average prime loan rate for the year, no stated terms of repayment	68,013	68,013
Less: writedown of investment	(40,052)	(40,052)
	27,961	27,961
	34,081	34,081

6. Investments in Nation entities

	Investment cost	Loans / advances	Cumulative share of loss	Total investment
Shackan Development Corporation (100%)	120	1,432,690	(606,108)	826,702

The Band's investment in Shackan Development Corporation was established for the purpose of pursuing commercial economic development opportunities. Summary financial information for this investment, accounted for using the modified equity method, at March 31, 2019 is as follows:

	As at March 31, 2019	As at March 31, 2018
Assets		
Current assets	1,568,615	1,456,588
Long-term assets	4,436	18,732
Total assets	1,573,051	1,475,320
Liabilities		
Current liabilities	132,075	109,362
Long-term liabilities	2,047,084	1,976,294
Total liabilities	2,179,159	2,085,656
Net debt	(606,108)	(610,336)
Total revenue	2,042,003	2,657,652
Total expenses	2,037,775	2,650,943
Net income	4,228	6,709

Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2019

7. Funds held in trust

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council.

	2019	2018
Capital Trust		
Balance, beginning/end of year	26,344	26,344
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Revenue Trust		
Balance, beginning of year	343,504	323,707
Interest	8,476	7,783
Provincial grants	309	304
Kwoiek Creek Resources LP	-	11,710
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Balance, end of year	352,289	343,504
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	378,633	369,848
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8. Note receivable

Note receivable consists of a note receivable from Nlaka'pamux Legacy Trust (2013), which is non-interest bearing, unsecured and has no stated terms of repayment.

9. Bank indebtedness

Under a line of credit arrangement with the Royal Bank of Canada, the First Nation may borrow up to \$100,000 in revolving increments of \$5,000. The line of credit bears interest at bank's prime rate plus 2%. The prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2019 the unused portion of the line of credit was \$100,000 (2018 - \$100,000).

10. Accounts payable and accruals

Included in accounts payable are government remittances payable of \$8,751 (2018 - \$7,015), and \$nil (2018 - \$3,854) of recoverable funding payable to Indigenous Services Canada.

11. Deferred revenue

	2019	2018
Indigenous Services Canada (NTFW) - Deferred Capital Funding	656,866	40,650
New Relationship Trust - Deferred Capital Funding	-	75,289
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	656,866	115,939
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Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2019

12. Long-term debt

	2019	2018
All Nation's Trust Company mortgage, payments of \$1,009 per month including interest at 2.22%, secured by the building with a carrying value of \$263,531, due January 2024.	152,234	160,936

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

2020	8,818
2021	9,015
2022	9,218
2023	9,424
2024	9,636

13. Commitments

The Band has committed to leasing office equipment under two long-term leases which expire January 2021 and September 2023. Future minimum lease payments in each of the next five years as at March 31, 2018 are as follows:

2020	10,224
2021	8,744
2022	1,344
2023	1,344
2024	672

14. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Equity in Ottawa Trust Funds	378,633	369,848
CMHC Replacement Reserve	17,667	15,667
Operating surplus	1,239,108	1,290,954
Equity in Tangible Capital Assets	2,957,831	1,830,847
Long-term investments	6,120	6,120
	4,599,359	3,513,436

15. Segments

The First Nation conducts its business through nine reportable segments. These segments are differentiated by major activities; accountability and control relationships.

Administration - Includes general operation, support, and financial management of the First Nation.

Band Revenue - Includes activities related to administering projects the First Nation is involved in annually and on an on-going basis relating to the overall objectives of the First Nation.

Special Services - Includes services offered to community members. Services include, but are not limited to, income assistance, child and family support, assisted living, and early childhood development.

Housing - Includes activities related to the administration and management of social housing and band-owned housing units, and renovation projects for private homeowners.

Education - Includes activities related to education at all levels, including elementary, secondary and post-secondary. Additional services include transportation, accommodation, and guidance and counselling.

Community Operations & Maintenance - Includes activities related to construction contracts, general community maintenance, fire protection, and public works.

Special Projects - Includes activities related to development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy. It also manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

Capital - Includes activities related to capital projects within the community undertaken to support growth and/or maintenance of the First Nation's infrastructure.

Other - Other activities include administration and management of Ottawa Trust Funds and Tangible Capital Assets.

16. Economic dependence

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

17. Budget information

The disclosed budget information has been approved by the Chief and Council of the Shackan Indian Band at the Chief and Council meeting held on February 28, 2018. The budget information is projected based on operating expenses to be incurred during the year on a program by program basis.

18. Comparative figures

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

Shackan Indian Band
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Roads</i>	<i>Buildings</i>	<i>Water Systems</i>	<i>Automotive</i>	<i>Equipment</i>	<i>Bridge</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	208,058	1,150,245	961,695	248,444	239,829	256,739	3,065,010
Acquisition of tangible capital assets	-	-	1,199,642	-	-	-	1,199,642
Balance, end of year	208,058	1,150,245	2,161,337	248,444	239,829	256,739	4,264,652
Accumulated amortization							
Balance, beginning of year	126,316	366,063	319,751	248,440	201,470	174,585	1,436,625
Annual amortization	2,774	41,366	12,790	4	9,974	5,135	72,043
Balance, end of year	129,090	407,429	332,541	248,444	211,444	179,720	1,508,668
Net book value of tangible capital assets	78,968	742,816	1,828,796	-	28,385	77,019	2,755,984
2018 Net book value of tangible capital assets	81,742	784,182	641,944	4	38,359	82,154	1,628,385

Shackan Indian Band
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	Subtotal	Housing	Land	2019	2018
Cost					
Balance, beginning of year	3,065,010	372,677	90,550	3,528,237	3,376,003
Acquisition of tangible capital assets	1,199,642	-	-	1,199,642	152,234
Balance, end of year	4,264,652	372,677	90,550	4,727,879	3,528,237
Accumulated amortization					
Balance, beginning of year	1,436,625	99,829	-	1,536,454	1,420,140
Annual amortization	72,043	9,317	-	81,360	116,314
Balance, end of year	1,508,668	109,146	-	1,617,814	1,536,454
Net book value of tangible capital assets	2,755,984	263,531	90,550	3,110,065	1,991,783
2018 Net book value of tangible capital assets	1,628,385	272,848	90,550	1,991,783	

Shackan Indian Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

	2019	2018
Consolidated expenses by object		
Administration	2,132	370
Amortization	81,360	116,314
Bank charges and interest	8,169	9,752
Basic needs	93,394	83,448
Chief and council	-	105
Community events	3,644	2,000
Consulting	748,966	321,198
Contracted services	2,500	4,945
Culture and heritage	6,665	-
Donations and support	3,643	7,992
Emergency support	26,225	34,953
Funeral	2,249	-
Furniture and equipment	-	529
Honoraria	33,210	36,660
Insurance	19,512	18,683
Living allowance	14,888	63,150
Materials and supplies	169,056	18,581
Meeting	35,649	21,158
Member support	4,605	6,208
Office supplies and expenses	54,455	53,426
Property tax	7,782	1,246
Rent (recovery)	2,400	(2,100)
Repairs and maintenance	43,622	83,668
Salaries and benefits	434,678	371,447
Student support	3,156	4,915
Support for parents	11,430	19,868
Taxation	-	7,041
Telephone and internet	21,307	23,451
Training and workshops	20,025	21,620
Travel	89,947	64,391
Tuition	88,762	41,671
Utilities	21,234	25,744
	2,054,665	1,462,434

**Shackan Indian Band
Administration**

Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	216,360	203,200
Band contracts and other income	5,168	16,558
Province of BC	73,812	-
Nlaka'pamux Legacy Trust	-	170,000
First Nation Education Steering Committee	30,000	-
Emergency funding	20,340	31,739
New Horizons	-	25,000
Interest income	-	10,000
Election fees	-	1,500
Administration fees	450	150
Funding recovery	-	(3,854)
	346,130	454,293
Expenses		
Amortization	-	9,978
Bank charges and interest	4,101	6,091
Chief and council	-	105
Consulting	98,759	108,741
Culture and heritage	5,865	-
Donations and support	1,533	5,992
Emergency support	26,225	34,953
Funeral	2,249	-
Honoraria	31,810	36,160
Insurance	16,212	15,496
Materials and supplies	12,015	2,420
Meeting	20,960	18,082
Member support	859	1,450
Office supplies and expenses	47,542	50,104
Rent	2,400	2,200
Repairs and maintenance	1,629	6,856
Salaries and benefits	133,292	132,459
Support for parents	1,685	7,550
Telephone and internet	2,992	5,873
Training and workshops	7,973	10,615
Travel	31,600	24,004
Utilities	3,265	1,884
	452,966	481,013
Deficit before transfers	(106,836)	(26,720)
Transfers between programs	-	66,930
Surplus (deficit)	(106,836)	40,210

Shackan Indian Band
Band Revenue

Schedule 4 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019	2018
Revenue		
Band contracts and other income	279,918	248,864
BC Hydro	170,160	44,390
Interest income	12,289	6,712
Rental income	1,383	244
	463,750	300,210
Expenses		
Bank charges and interest	655	134
Consulting	158,471	85,801
Donations and support	1,568	-
Honoraria	400	500
Materials and supplies	143,601	2,621
Meeting	13,577	725
Office supplies and expenses	2,010	2,671
Property tax	7,782	1,246
Rent recovery	-	(600)
Repairs and maintenance	8,636	471
Salaries and benefits	118,027	85,520
Taxation	-	7,041
Telephone and internet	10,240	9,284
Training and workshops	3,743	1,888
Travel	31,461	20,556
Utilities	6,468	7,051
	506,639	224,909
Surplus (deficit) before transfers	(42,889)	75,301
Transfers between programs	(51,969)	-
Surplus (deficit)	(94,858)	75,301

Shackan Indian Band
Special Services
Schedule 5 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	142,768	140,474
Band contracts and other income	15,260	-
Funding reimbursement (recovery)	(4,492)	5,411
	153,536	145,885
Expenses		
Basic needs	93,394	83,448
Community events	908	-
Donations and support	84	-
Materials and supplies	-	87
Member support	3,746	4,616
Salaries and benefits	58,356	53,956
Support for parents	9,745	9,936
Telephone and internet	2,596	2,708
Travel	1,106	2,500
	169,935	157,251
Deficit	(16,399)	(11,366)

Shackan Indian Band
Housing
Schedule 6 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2019

	2019	2018
Revenue		
Canada Mortgage and Housing Corporation	7,900	51,888
Nlaka'pamux Legacy Trust	-	50,000
Rental income	13,200	9,577
Administration fees	-	2,445
	21,100	113,910
Expenses		
Administration	2,132	370
Amortization	9,317	9,317
Bank charges and interest	3,414	3,527
Consulting	8,140	28,139
Contracted services	2,500	4,945
Furniture and equipment	-	529
Insurance	1,801	1,722
Materials and supplies	1,166	2,763
Member support	-	142
Office supplies and expenses	(200)	500
Repairs and maintenance	551	57,858
Salaries and benefits	6,000	2,600
Training and workshops	7,259	8,254
Travel (recovery)	4,080	(178)
Utilities	1,067	-
	47,227	120,488
Deficit	(26,127)	(6,578)

Shackan Indian Band
Education

Schedule 7 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2019

	2019	2018
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Revenue		
Indigenous Services Canada	101,919	131,072
First Nation Education Steering Committee	35,988	-
Aboriginal Skills Employment and Training Services	-	18,041
First Nations and Inuit Youth Employment Strategy	-	2,993
	<hr/>	<hr/>
	137,907	152,106
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Expenses		
Community events	2,000	-
Consulting	6,078	1,430
Honoraria	1,000	-
Living allowance	14,888	63,150
Materials and supplies	4,423	4,806
Office supplies and expenses	1,547	-
Salaries and benefits	21,823	44,089
Student support	3,156	2,915
Support for parents	-	2,382
Travel	2,034	1,379
Tuition	88,762	41,671
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	145,711	161,822
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Deficit before transfers	(7,804)	(9,716)
Transfers between programs	-	(59,904)
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Deficit	(7,804)	(69,620)
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Shackan Indian Band
Community Operations & Maintenance
Schedule 8 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	117,312	105,585
Province of BC	51,226	-
Band contracts and other income	15,912	15,912
	184,450	121,497
Expenses		
Amortization	72,043	97,019
Consulting	60,510	11,885
Insurance	1,499	1,465
Materials and supplies	2,531	4,154
Office supplies and expenses	3,036	151
Repairs and maintenance	32,806	18,483
Salaries and benefits	51,522	41,073
Telephone and internet	5,479	5,586
Training and workshops	-	63
Travel	9,689	11,837
Utilities	10,432	16,806
	249,547	208,522
Deficit	(65,097)	(87,025)

Shackan Indian Band
Special Projects
Schedule 9 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Band contracts and other income	348,318	199,869
Indigenous Services Canada	23,783	129,563
First Nations and Inuit Youth Employment Strategy	-	19,943
	372,101	349,375
Expenses		
Community events	736	2,000
Consulting	229,639	85,203
Culture and heritage	800	-
Donations and support	459	2,000
Materials and supplies	5,320	1,730
Meeting	1,064	2,352
Office supplies and expenses	520	-
Rent recovery	-	(3,700)
Salaries and benefits	-	1,501
Student support	-	2,000
Training and workshops	1,050	800
Travel	2,305	4,293
	241,893	98,179
Surplus before transfers	130,208	251,196
Transfers between programs	-	(81,737)
Surplus	130,208	169,459

Shackan Indian Band
Capital
Schedule 10 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	1,452,828	87,773
Expenses		
Consulting	187,371	-
Meeting	47	-
Salaries and benefits	45,657	10,250
Travel	7,672	-
	240,747	10,250
Surplus before transfers	1,212,081	77,523
Transfers between programs	(1,147,673)	(77,523)
Surplus	64,408	-

Shackan Indian Band
Other Programs
Schedule 11 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Trust distribution	309	12,014
Interest income	8,477	7,784
Surplus before transfers	8,786	19,798
Transfers between programs	1,199,642	152,234
Surplus	1,208,428	172,032
