

Ahousht
Consolidated Financial Statements
March 31, 2019

Ahousaht Contents

For the year ended March 31, 2019

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Management's Responsibility

To the Members of Ahousaht:

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

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

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

The Ahousaht Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated 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 the appointment of the Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Council on behalf of the Members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Council and management to discuss their audit findings.

July 9, 2019

Signed by: Rob Bullock

Executive Director

Independent Auditor's Report

To the Members of Ahousaht:

Qualified Opinion

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

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

Basis for Qualified Opinion

Financial information for Ahousaht Fishing Corporation, a Nation business entity, for the years ending March 31, 2019 and March 31, 2018 was not available at the audit report date. We were unable to determine whether adjustments to investments in Nation business entities, earnings from investments in Nation business entities, surplus (deficit) and accumulated surplus were necessary. Further, the financial statements of Ahousaht Fishing Corporation reported a payable to the Nation in 2016, which has not been recorded in the Nation's consolidated financial statements. We are unable to determine if advances to the business entity and adjustments to accumulated surplus need to be recorded.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the 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 qualified opinion.

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

Management is responsible for the preparation and fair presentation of the 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 consolidated 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 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 Nation or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 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 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 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 auditor's report. However, future events or conditions may cause the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Nanaimo, British Columbia

July 9, 2019

MNP LLP

Chartered Professional Accountants

Ahousaht
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents	4,800,975	1,364,162
Accounts receivable (Note 3)	1,463,575	1,042,489
Restricted cash (Note 4)	341,336	341,488
Funds held in trust (Note 5)	73,673	67,965
Advances to Ma-Mook Natural Resources Ltd. (Note 6)	23,285	48,684
Investments in Nation business entities (Note 7)	1	1
Total of assets	6,702,845	2,864,789
Liabilities		
Bank indebtedness (Note 8)	440,397	205,547
Accounts payable and accruals (Note 9)	1,018,057	678,900
Treaty note payable (Note 10)	4,917,699	4,917,699
Contractor deposits (Note 11)	150,000	150,000
Deferred revenue (Note 12)	4,014,104	2,364,122
Forgivable loans (Note 15)	187,784	-
Long-term debt (Note 18)	4,778,925	4,328,505
Total of financial liabilities	15,506,966	12,644,773
Net debt	(8,804,121)	(9,779,984)
Contingencies (Note 20)		
Subsequent events (Note 22)		
Non-financial assets		
Tangible capital assets (Schedule 1)	43,927,720	40,022,550
Deposit on tangible capital assets	-	590,399
Total non-financial assets	43,927,720	40,612,949
Accumulated surplus (Note 16)	35,123,599	30,832,965
Approved on behalf of the Chief and Council		
Signed by: Gregory Louie	Chief	Signed by: Melinda Swan
		Councilor

Ahousaht

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	Schedules	2019 Budget (Note 19)	2019	2018
Revenue				
Indigenous Services Canada (Note 13)		7,794,316	14,176,506	10,611,078
Nuu-chah-nulth Tribal Council		833,653	3,313,759	3,232,615
First Nations School Association		-	1,299,267	932,633
Province of British Columbia		92,628	198,412	135,141
Aboriginal Head Start		-	185,959	271,175
Canada Mortgage and Housing Corporation		43,241	122,726	261,983
Other revenue		905,703	457,737	852,178
Forestry		-	493,725	-
Rental income		320,548	630,452	563,105
Interest income		105,450	95,579	34,448
First Nation Health Authority		478,188	699,937	687,907
		10,573,727	21,674,059	17,582,263
Program expenses				
Administration	3	1,577,067	3,765,120	3,363,843
Patient Travel	4	-	1,623,744	1,804,302
Cha-Chum-Hi-Yup-Tiichmis	5	584,812	1,843,630	1,584,454
Social Development	6	1,206,265	1,161,066	1,270,440
Ahousaht Capital	7	-	52,299	8,018
Operations & Maintenance	8	357,852	760,613	1,008,997
Forestry	9	-	-	10,511
Fisheries	10	215,159	269,879	276,628
Housing	11	363,787	1,454,350	1,484,018
Ahousaht Education Authority	12	5,214,857	6,510,430	6,087,043
		9,519,799	17,441,131	16,898,254
Surplus before other items		1,053,928	4,232,928	684,009
Other income				
Contributed tangible capital asset (Schedule 1)		-	-	381,000
Recovery of impairment of Nation business entities		-	57,706	76,942
Gain on disposal of tangible capital assets		-	-	5,548
		-	57,706	463,490
Annual surplus		1,053,928	4,290,634	1,147,499
Accumulated surplus, beginning of year		30,832,965	30,832,965	29,685,466
Accumulated surplus, end of year		31,886,893	35,123,599	30,832,965

The accompanying notes are an integral part of these financial statements

Ahousaht
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Annual surplus	1,053,928	4,290,634	1,147,499
Purchases of tangible capital assets	(540,668)	(5,796,005)	(1,909,993)
Contributed tangible capital asset	-	-	(381,000)
Amortization of tangible capital assets	-	1,890,835	1,899,033
Gain on sale of tangible capital assets	-	-	(5,548)
Proceeds on disposal of tangible capital assets	-	-	20,000
Deposit on tangible capital assets	-	-	(590,399)
Use of deposit on tangible capital assets	-	590,399	-
Increase in net debt	513,260	975,863	179,592
Net debt, beginning of year	(9,779,984)	(9,779,984)	(9,959,576)
Net debt, end of year	(9,266,724)	(8,804,121)	(9,779,984)

The accompanying notes are an integral part of these financial statements

Ahousaht
Consolidated 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	4,290,634	1,147,499
Non-cash items		
Amortization	1,890,835	1,899,033
Gain on disposal of tangible capital assets	-	(5,548)
Contributed tangible capital asset	-	(381,000)
	6,181,469	2,659,984
Changes in working capital accounts		
Accounts receivable	(421,086)	217,578
Restricted cash	152	(66,428)
Accounts payable and accruals	339,157	75,961
Deferred revenue	1,649,982	435,786
Contractor deposits	-	150,000
	7,749,674	3,472,881
Financing activities		
Advances of long-term debt	766,875	-
Advances of forgivable loans	187,784	-
Repayment of long-term debt	(316,455)	(318,821)
	638,204	(318,821)
Capital activities		
Purchases of tangible capital assets	(5,796,005)	(1,909,993)
Proceeds on disposal of tangible capital assets	-	20,000
Deposit on tangible capital assets	-	(590,399)
Use of deposit on tangible capital assets	590,399	-
	(5,205,606)	(2,480,392)
Investing activities		
Increase in funds held in trust	(5,708)	(6,409)
Repayment of advances from Ma-Mook Natural Resources Ltd.	25,399	25,400
	19,691	18,991
Increase in cash resources	3,201,963	692,659
Cash resources, beginning of year	1,158,615	465,956
Cash resources, end of year	4,360,578	1,158,615
Cash resources are composed of:		
Cash and cash equivalents	4,800,975	1,364,162
Bank indebtedness	(440,397)	(205,547)
	4,360,578	1,158,615
Supplementary cash flow information		
Interest paid	284,408	280,464

The accompanying notes are an integral part of these financial statements

1. Operations

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

2. Significant accounting policies

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

Reporting entity consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the Nation reporting entity, including Nation business entities. Trusts administered on behalf of third parties by Ahousaht are excluded from the Nation reporting entity.

The Nation has consolidated the assets, liabilities, revenue and expenses of the following entity:

- Ahousaht Education Authority
- 1139763 B.C. Ltd.
- Cha Chum Hi Yup Tiic Miss Society

All inter-entity balances have been eliminated on consolidation.

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

- Ahousaht Fishing Corporation

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.

Other Economic Interests

Ahousaht is a member of Ma-Mook Development Corporation. The Ma-Mook Development Corporation is an organization of five Nations, whose purpose is to control the Nations' interest in forestry operations. The Nation does not have a share in the profit or loss of the organization. As a result, the financial statements have not been consolidated in the financial statements of Ahousaht.

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

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

2. Significant accounting policies (Continued from previous page)

Amortization

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

	<i>Method</i>	<i>Rate</i>
Automotive equipment	declining balance	30 %
Boats and docks	declining balance	15 %
Buildings	declining balance	4 to 5 %
Computer equipment	declining balance	30 %
Equipment	declining balance	20 %
Roads and landfill	declining balance	4 %
Subdivisions and roads	declining balance	4 %
Water and sewer systems	declining balance	5 %

Funds held in Ottawa Trust Fund

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

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

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 deposits on tangible capital assets.

Measurement uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the periods in which they become known.

Net debt

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

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

Revenue recognition

Government Transfers

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

First Nation Capital and Revenue Trust Funds

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

Canada Mortgage and Housing Corporation ("CMHC")

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

Housing rental income

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

Own source revenue

Own source revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

Segments

The Nation conducts its business through a number of reportable segments as described in Note 21. These operating segments are established by senior management to facilitate the achievement of the Nation's long term objectives to aid in resource allocation decisions, and to assess operational performance.

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

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

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 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 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 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.

2. Significant accounting policies (Continued from previous page)

Changes in Accounting Policy

PS 3430 Restructuring Transactions (New)

Effective April 1, 2018, the Nation adopted the recommendations relating to *PS 3430 Restructuring Transactions* as set out in the CPA Canada Public Sector Accounting Handbook. The main features of this standard are as follows:

- A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.
- Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

There was no material impact on the consolidated financial statements of adopting the new section.

3. Accounts receivable

	2019	2018
Nuu-chah-nulth Tribal Council	626,654	311,237
Education Authority - FNEESC	398,357	43,873
First Nations Health Authority	121,082	286,082
Other receivable	242,640	10,099
GST receivable	67,875	46,724
CMHC subsidy assistance	6,967	93,624
Rent receivable	1,083,714	957,070
Allowance for doubtful accounts	(1,083,714)	(957,070)
Indigenous Services Canada	-	75,850
Maaqutusiis Hahoulthee Stewardship Society	-	175,000
	1,463,575	1,042,489

4. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited in the amount of \$17,840 annually (2018 - \$20,871) . This fund, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. At year end, this replacement reserve was under funded by \$30,471 (2018 - under funded by \$299,904)

Under the terms of the agreement with Canada Mortgage and Housing Corporation, excess revenues over expenditures for the Post 1996 phases may be retained in an operating 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 may otherwise be approved by CMHC from time to time. At year end, the operating reserve was adequately funded (2018 - adequately funded).

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

5. Funds held in trust

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

	2019	2018
Capital Trust		
Balance, beginning of year	38,978	38,978
Revenue Trust		
Balance, beginning of year	28,987	22,578
Interest	792	1,474
Special (BC)	4,916	4,935
Balance, end of year	34,695	28,987
	73,673	67,965

Ottawa Trust Funds

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

6. Advances to Ma-Mook Natural Resources Ltd.

Advances to Ma-Mook Natural Resources Ltd. are non-interest bearing, unsecured and repayable in monthly instalments of \$2,167.

7. Investments in Nation business entities

The Nation has investments in the following entities:

	Investment cost	Loans / advances	2019 Total investment
Wholly-owned Businesses:			
Ahousaht Fishing Corporation	1	-	1
<hr/>			
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>2018 Total investment</i>
Wholly-owned Businesses:			
Ahousaht Fishing Corporation	1	-	1

Financial information for Ahousaht Fishing Corporation was not available at the time of the audit report date. As such the audit report has been qualified with respect to the lack of sufficient audit evidence.

During the year, the Nation recovered \$57,706 (2018 - \$76,942) of advances from Ahousaht Fishing Corporation. The value of loans to Ahousaht Fishing Corporation is \$nil (2018 - \$nil).

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Bank indebtedness

	2019	2018
Demand loan	361,078	115,051
Cheques issued in excess of deposits	79,319	90,496
	440,397	205,547

Bank indebtedness includes an demand loan with a maximum credit facility of \$850,000 (2018 - \$600,000) and bearing interest at prime plus 1.50% (2018 - prime plus 1.50%). The demand loan is secured by a General Security Agreement, 2nd position to Royal Bank of Canada.

As at March 31, 2019, the prime rate was at 3.95% (2018 - 3.45%).

9. Accounts payable and accruals

	2019	2018
Other accrued liabilities	87,949	73,164
NTC payable	42,752	-
Trade payable	529,869	550,145
Wages and benefits payable	96,208	55,591
Holdbacks payable	261,279	-
	1,018,057	678,900

10. Treaty note payable

Ahousaht received funds from the Nuu-chah-nulth Tribal Council pursuant to an agreement the Tribal Council had negotiated on its behalf with ISC and the provincial British Columbia Treaty Commission. Under the terms of that agreement, the Tribal Council received both loaned and contributed funds of \$4,917,699 (2018 - \$4,917,699), which it subsequently reloaned and contributed to the Nation.

For the year ended March 31, 2019, Ahousaht received no contribution funding and loans (2018 - no contribution funding and loans). The funds are to be used solely for the purpose of treaty negotiations. The loan proceeds are non-interest bearing and become due and payable upon the earlier of:

- a) the twelfth (12th) anniversary of the date on which the first loan advance with the Nuu-chah-nulth Tribal Council was made pursuant to instructions of the Commissioners;
- b) the seventh (7th) anniversary of the date of signing of an agreement in principle;
- c) the date on which a treaty is signed by the parties;
- d) the date on which the agreement is terminated or;
- e) the date on which the Nuu-chah-nulth Tribal Council commits an act of bankruptcy.

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

11. Contractor deposits

The Nation entered into a contract with 1034160 BC Ltd. to harvest timber from District Lot 1561, the Reserve Lands and deliver such timber to the Langdale dryland sort. The contract period is from March 1, 2018 to December 31, 2020.

The Nation is holding \$150,000 in Trust under this contract until provincial approval of the cutting permit. The deposit will be deducted from the final scale payment.

12. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each funding source:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Recognized in the current year</i>	<i>Balance, end of year</i>
ISC - 6-Plex (phase 1)	552,698	-	552,698	-
ISC - Anderson Creek	168,826	3,475,596	3,493,555	150,867
ISC - 6-Plex (phase 2 & phase 3) (Note 18)	1,400,000	681,292	973,198	1,108,094
ISC - Wastewater Treatment Plant (Note 22)	-	2,615,047	370,404	2,244,643
ISC - Roads & Drainage - Maaqtusiis	-	510,500	-	510,500
FNHA - Joint Standing Project	242,598	-	242,598	-
	2,364,122	7,282,435	5,632,453	4,014,104

13. Indigenous Services Canada funding reconciliation

	2019	2018
Direct Band Funding		
ISC revenue per confirmation	16,069,086	11,168,330
Prior year unspent capital funds recognized	1,694,724	1,375,639
Capital funds deferred during the year	(3,587,304)	(1,568,827)
Lot 363 development receivable from prior years	-	(326,770)
ISC recoveries during the year	-	(37,294)
	14,176,506	10,611,078

14. Economic dependence

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

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

15. Forgivable loans

	<i>2019</i>
Loan payable to CMHC RRAP; forgivable in monthly instalments of \$865; Interest at 3.38%; forgiven in November 2020.	41,530
Loan payable to CMHC RRAP; forgivable in monthly instalments at \$738; Interest at 3.38%; forgiven in November 2020.	26,565
Loan payable to CMHC RRAP; forgivable in monthly instalments at \$653; Interest at 3.38%; additional loan conditions to be determined at interest adjustment date	21,816
Loan payable to CMHC RRAP; forgivable in monthly instalments of \$883; Interest at 3.38%; forgiven in December 2020.	42,409
Loan payable to CMHC RRAP; forgivable in monthly instalments of \$941; Interest at 4.75%; forgiven in July 2024.	55,464
	187,784

The forgivable loans are part of the (Residential Rehabilitation Assistance Program "RRAP"). The forgivable loans will be earned over 3 years from the Interest Adjustment Date. In order to earn the full amount of forgivable RRAP loan, the owner must continue to own and occupy the property for the entire term of the loan. If the Nation is in default of the loan conditions, the Nation will be required to repay the loan including interest.

16. Accumulated surplus

Accumulated surplus consists of the following:

	<i>2019</i>	<i>2018</i>
Equity in Ottawa Trust Funds	73,673	67,965
Surplus (deficit) in operating fund	44,066	(652,055)
Equity in tangible capital assets	39,148,795	35,694,045
Social Housing Replacement and Operating Reserves	774,764	640,709
Deficit in treaty	(4,917,699)	(4,917,699)
	35,123,599	30,832,965

17. Commitments

The Nation has six contracts with Maas Designs Inc. for six modular housing units for a total cost of \$2,896,148, to date \$973,200 (2018 - \$nil) has been expended on these contracts. As at March 31, 2019, the remaining commitment for these contracts was \$1,922,948. The contracts are expected to be completed in the 2020 fiscal year. These contracts will be funded through long-term debt and contributions by Ahousaht.

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

18. Long-term debt

	2019	2018
Loan - Nuu-chah-nulth Economic Development Corporation: repayable at \$1,093 per month including interest at 12% per annum; secured by a promissory note from Ahousaht Education Authority and Ahousaht	18,154	28,369
Loan - Nuu-chah-nulth Economic Development Corporation: repayable at \$2,427 per month including interest at 7% per annum; secured by a promissory note from Ahousaht Education Authority and Ahousaht	90,550	112,460
Demand loan - Royal Bank of Canada; repayable at \$2,226 per month including interest at 3.04% per annum; due April 2019; secured by a Ministerial guarantee	226,798	246,287
Loan - All Nations Trust, lender for CMHC housing; repayable at \$6,572 per month including interest at 1.31% per annum; due December 2021; secured by a Ministerial guarantee	1,248,667	1,310,772
Demand loan - Bank of Montreal; repayable at \$2,116 per month including interest at prime plus 1.5% per annum; due on demand; secured by a Ministerial guarantee	23,283	48,683
Demand loan - Bank of Montreal; repayable at \$18,695 per month including interest at prime plus 2.0% per annum; due on demand; secured by a Ministerial guarantee	1,751,738	1,871,947
Demand loan - Royal Bank of Canada; repayable at \$2,281 per month including interest at 2.34% per annum; due October 2020; secured by a Ministerial guarantee	375,056	393,413
Loan - Nuu-chah-nulth Economic Development Corporation repayable at \$2,329 per month including interest at 8% per annum; due January 2019; secured by a loan agreement in the amount of \$217,600	105,465	124,326
Demand loan - Bank of Montreal; repayable at \$1,537 per month including interest at prime plus 1.5% per annum; due on demand; secured by a Ministerial guarantee	183,658	192,248
Mortgage - Royal Bank of Canada; repayable at \$1,017 per month including interest at 2.99% per annum; due Nov 2019; secured by Ministerial loan guarantee	177,138	-
Loan - All Nations Trust, lender for CMHC housing; 75% advanced, bearing interest at 1.93% per annum, additional loan conditions to be determined at interest adjustment date.	578,418	-
	4,778,925	4,328,505

As at March 31, 2019, the prime rate was at 3.95% (2018 - 3.45%).

Ahousaht
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

	Principal	Interest	Total
2020	494,276	140,727	635,003
2021	332,632	123,855	456,487
2022	322,723	110,480	433,203
2023	322,632	96,893	419,525
2024	310,850	84,834	395,684
Total repayments	1,783,113	556,789	2,339,902
Thereafter	2,995,812	-	2,995,812

19. Budget information

The disclosed budget information has been submitted to ISC as part of a Management Action Plan and was approved by the Chief and Council of Ahousaht on February 4, 2014.

Ahousaht does not budget for revenue or expenses from the Forestry or Patient Travel segments, therefore, budget information has not been included in these schedules.

Budgeted annual surplus per the Consolidated Statement of Operations and Accumulated Surplus	1,053,928
Adjusted for:	
Capital purchases	(540,668)
Budgeted surplus approved by Chief and Council	513,260

20. Contingent liabilities

The Nation has been named defendant in a lawsuit related to compensatory damages and contract breach. Management cannot determine whether the claim will be successful and cannot estimate the potential loss, if any.

The Nation may be contingently liable with respect to Ministerial guarantees for "On Reserve Housing Loans" to various financial institutions in the amount of \$556,878 (2018 - \$67,849). These loan guarantees are in addition to CMHC mortgages.

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews. Any liabilities resulting from these reviews will be accounted for as an expense at the time of resolution.

The Nation has an irrevocable standby letter of credit in the amount of \$150,000 with Department of Fisheries and Oceans in connection with offsetting and monitoring with respect to the construction of a water marine outfall - part of Ahousaht Wastewater Treatment Plant Project. The credit expires on November 1, 2019.

21. Segments

The Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by segments. Schedules 3 -12 disclose the details of the Nation's revenue and expenses by segment. The Nation is organized into the following segments:

Administration

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

Patient Travel

Includes revenue and expenditures relating to patient travels.

Cha-Chum-Hi-Yup-Tiichmis

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

Social Development

Includes revenue and expenditures relating to the social assistance of the members of Ahousaht.

Operations & Maintenance

Includes the maintenance of infrastructure owned by the Nation.

Fisheries

Includes revenue and expenditures related to conservation and stewardship of the Nation's fisheries.

Forestry

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

Ahousaht Capital

Includes revenue and expenditures related to capital projects.

Housing

Includes revenue and expenditures related to Social Housing programs carried on by the Nation.

Ahousaht Education Authority

Includes revenue and expenditures related to Ahousaht Education Authority.

22. Subsequent event

Subsequent to the year ended March 31, 2019, Ahousaht signed a contract with Tritech Group Ltd. for \$19,949,000 to build a Wastewater Treatment Plant in Ahousaht. The project will be funded by ISC and is expected to start in fiscal 2020.

Subsequent to the year ended March 31, 2019, Ahousaht received a donation from The Annual Foundation in amount of \$1,000,000 for the construction of the Chimanah Wellness Centre. Funds will subsequently be held in Trust for 1197013 B.C. Ltd.

23. Comparative figures

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

Ahousaht
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<i>Land</i>	<i>Buildings</i>	<i>Automotive equipment</i>	<i>Computer equipment</i>	<i>Equipment</i>	<i>Boat and docks</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	601,861	35,020,183	473,990	39,602	1,806,460	880,062	38,822,158
Acquisition of tangible capital assets	-	1,820,445	-	-	62,628	48,973	1,932,046
Contributed tangible capital asset - Land	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	601,861	36,840,628	473,990	39,602	1,869,088	929,035	40,754,204
Accumulated amortization							
Balance, beginning of year	-	14,982,920	337,855	19,965	1,539,563	585,790	17,466,093
Annual amortization	-	1,005,275	40,841	5,891	60,837	47,813	1,160,657
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	-	15,988,195	378,696	25,856	1,600,400	633,603	18,626,750
Net book value of tangible capital assets	601,861	20,852,433	95,294	13,746	268,688	295,432	22,127,454
2018 Net book value of tangible capital assets	601,861	20,037,263	136,135	19,637	266,897	294,272	21,356,065

Ahousaht

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Water and sewer systems</i>	<i>Subdivisions and roads</i>	<i>Roads and landfill</i>	<i>2019</i>	<i>2018</i>
Cost						
Balance, beginning of year	38,822,158	17,624,597	14,678,516	573,075	71,698,346	69,674,175
Acquisition of tangible capital assets	1,932,046	3,863,959	-	-	5,796,005	1,909,993
Contributed tangible capital asset - Land	-	-	-	-	-	381,000
Disposal of tangible capital assets	-	-	-	-	-	(266,822)
Balance, end of year	40,754,204	21,488,556	14,678,516	573,075	77,494,351	71,698,346
Accumulated amortization						
Balance, beginning of year	17,466,093	10,617,816	3,378,766	213,121	31,675,796	30,029,133
Annual amortization	1,160,657	266,978	451,990	11,210	1,890,835	1,899,033
Accumulated amortization on disposals	-	-	-	-	-	(252,370)
Balance, end of year	18,626,750	10,884,794	3,830,756	224,331	33,566,631	31,675,796
Net book value of tangible capital assets	22,127,454	10,603,762	10,847,760	348,744	43,927,720	40,022,550
2018 Net book value of tangible capital assets	21,356,065	7,006,781	11,299,750	359,954	40,022,550	

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

	2019 Budget (Note 19)	2019	2018
Administration	677,819	345,747	71,107
Amortization	-	1,890,835	1,899,033
Audit and accounting fees	38,228	149,692	209,020
Bad debts	-	107,654	112,961
Bank charges and interest	137,670	287,340	280,464
Community donations	-	107,413	77,282
Consulting	-	270,330	258,042
Contracted services	67,612	1,286,772	1,184,659
Equipment rental	-	65,401	65,968
Field trip	-	55,521	13,722
Freight	24,921	37,936	63,597
Fuel	-	43,246	34,033
Funeral	-	13,117	51,084
Graduation	-	17,862	15,378
Honouraria	141,725	93,692	73,053
Insurance	39,733	287,754	250,997
Materials and supplies	1,442,694	458,287	754,582
Medical travel	-	1,530,399	1,695,962
Meeting, food and events	-	220,313	176,288
Office expenses	33,499	165,660	171,806
Post-secondary allowances	295,181	623,701	673,067
Professional fees	-	104,900	43,765
Repairs and maintenance	95,779	378,347	360,245
Safe Water Operator wage enhancement	-	37,360	32,160
Salaries and benefits	5,298,759	6,787,817	6,097,263
Social assistance	1,113,040	759,484	853,858
Training	6,001	120,489	69,808
Travel	89,819	689,074	769,875
Tuition	-	239,433	230,606
Utilities	17,319	265,555	308,569
	9,519,799	17,441,131	16,898,254

**Ahousaht
Administration**

Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Indigenous Services Canada	583,726	1,179,114	1,259,804
Province of British Columbia	-	20,122	54,509
Nuu-chah-nulth Tribal Council	187,798	59,786	117,215
Other revenue	735,221	305,693	474,182
Interest income	243,459	22,269	9,404
	1,750,204	1,586,984	1,915,114
Expenses			
Administration	371,285	201,865	55,939
Amortization	-	886,058	874,328
Audit and accounting fees	38,228	115,383	166,880
Bank charges and interest	-	231,367	225,978
Community donations	-	18,856	33,118
Consulting	-	268,535	258,042
Contracted services	36,697	89,662	330,243
Equipment rental	-	19,800	8,630
Freight	24,921	10,745	2,116
Fuel	-	23,134	-
Funeral	-	2,374	17,561
Honouraria	141,725	58,767	40,825
Insurance	-	181,274	141,066
Materials and supplies	107,572	71,631	149,186
Meeting, food and events	-	80,605	47,451
Office expenses	-	24,317	369
Professional fees	-	90,451	26,947
Repairs and maintenance	28,642	21,433	7,860
Salaries and benefits	810,826	999,932	536,233
Training	-	9,911	3,137
Travel	13,924	225,630	249,985
Utilities	3,247	133,390	187,949
	1,577,067	3,765,120	3,363,843
Other income			
Gain on disposal of tangible capital assets	-	-	5,548
Contributed tangible capital asset	-	-	381,000
Recovery of impairment of Nation business entities	-	57,706	76,942
	-	57,706	463,490
Surplus (deficit)	173,137	(2,120,430)	(985,239)

Ahousaht
Patient Travel

Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Nuu-chah-nulth Tribal Council	-	1,695,571	1,872,485
Other revenue	-	3,016	-
	-	1,698,587	1,872,485
Expenses			
Administration	-	17,506	850
Bad debts (recovery)	-	(66)	-
Bank charges and interest	-	3,402	3,137
Contracted services	-	721	-
Freight	-	199	-
Materials and supplies	-	4,206	798
Medical travel	-	1,530,399	1,695,962
Meeting, food and events	-	6,826	-
Office expenses	-	3,841	-
Salaries and benefits	-	52,677	101,342
Travel	-	-	1,629
Utilities	-	4,033	584
	-	1,623,744	1,804,302
Surplus	-	74,843	68,183

Ahousaht
Cha-Chum-Hi-Yup-Tiichmis
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Nuu-chah-nulth Tribal Council	89,222	1,029,865	803,239
Province of British Columbia	-	69,977	-
Indigenous Services Canada	-	12,700	(1,518)
First Nation Health Authority	478,188	699,937	687,907
Other revenue	-	54,727	148,717
Interest income	-	1,161	702
	567,410	1,868,367	1,639,047
Expenses			
Administration	84,620	39,161	770
Amortization	-	-	55,793
Bank charges and interest	-	1,427	1,983
Community donations	-	1,572	-
Consulting	-	535	-
Contracted services	-	816,786	460,159
Equipment rental	-	3,020	2,198
Freight	-	260	505
Fuel	-	5,209	-
Honouraria	-	-	1,250
Materials and supplies	34,097	72,658	92,352
Meeting, food and events	-	46,822	58,681
Office expenses	16,236	4,738	-
Repairs and maintenance	-	20	396
Salaries and benefits	391,403	663,931	645,615
Travel	44,384	183,936	264,752
Utilities	14,072	3,555	-
	584,812	1,843,630	1,584,454
Surplus	(17,402)	24,737	54,593

Ahousaht
Social Development

Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Indigenous Services Canada	1,227,031	1,440,925	1,422,520
Nuu-chah-nulth Tribal Council	-	129,649	100,394
Interest income	-	2	-
	1,227,031	1,570,576	1,522,914
Expenses			
Administration	-	19,165	600
Bank charges and interest	-	2,600	2,387
Community donations	-	1,889	5,694
Contracted services	-	23,143	22,021
Fuel	-	8,318	9,643
Funeral	-	10,743	33,523
Materials and supplies	-	7,922	9,205
Meeting, food and events	-	9,154	18,054
Office expenses	-	3,841	-
Salaries and benefits	93,225	302,664	293,938
Social assistance	1,113,040	759,484	853,858
Travel	-	8,436	20,933
Utilities	-	3,707	584
	1,206,265	1,161,066	1,270,440
Surplus	20,766	409,510	252,474

Ahousaht
Ahousaht Capital

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

	2019 Budget (Note 19)	2019	2018
Revenue			
Indigenous Services Canada	540,668	5,893,617	2,458,239
Interest income	-	7,641	21
	540,668	5,901,258	2,458,260
Expenses			
Administration	-	18,482	341
Bank charges and interest	-	835	1,822
Contracted services	-	31,320	-
Freight	-	-	1,700
Professional fees	-	-	500
Salaries and benefits	-	1,352	-
Travel	-	310	3,584
Utilities	-	-	71
	-	52,299	8,018
Surplus	540,668	5,848,959	2,450,242

Ahousaht
Operations & Maintenance
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Indigenous Services Canada	361,776	591,660	425,667
Nuu-chah-nulth Tribal Council	-	16,435	-
Other revenue	-	150	-
Interest income	-	168	-
	361,776	608,413	425,667
Expenses			
Administration	72,090	17,965	7,302
Bank charges and interest	-	579	269
Consulting	-	1,260	-
Contracted services	-	160,287	214,590
Equipment rental	-	5,966	9,547
Freight	-	6,262	33,932
Fuel	-	6,587	-
Insurance	-	-	2,016
Materials and supplies	-	23,381	247,798
Meeting, food and events	-	1,975	4,433
Office expenses	-	9,205	-
Professional fees	-	362	7,162
Repairs and maintenance	58,451	63,913	21,127
Safe Water Operator wage enhancement	-	37,360	32,160
Salaries and benefits	227,311	404,789	368,522
Training	-	-	1,461
Travel	-	16,837	55,940
Utilities	-	3,885	2,738
	357,852	760,613	1,008,997
Surplus (deficit)	3,924	(152,200)	(583,330)

**Ahousaht
Forestry**

Schedule 9 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Forestry	-	493,725	-
Expenses			
Contracted services	-	-	10,511
Surplus (deficit)	-	493,725	(10,511)

**Ahousaht
Fisheries**

Schedule 10 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Nuu-chah-nulth Tribal Council	-	178,603	200,416
Other revenue	196,805	-	26,900
	196,805	178,603	227,316
Expenses			
Administration	25,978	13,841	538
Bank charges and interest	-	388	442
Community donations	-	-	1,050
Contracted services	30,915	4,921	22,724
Equipment rental	-	765	756
Freight	-	-	3,355
Fuel	-	-	24,391
Insurance	-	-	6,813
Materials and supplies	3,247	5,487	26,091
Meeting, food and events	-	10,241	1,400
Office expenses	-	3,841	-
Repairs and maintenance	4,763	42,064	33,841
Salaries and benefits	124,278	140,252	138,782
Training	-	179	-
Travel	25,978	43,007	15,261
Utilities	-	4,893	1,184
	215,159	269,879	276,628
Deficit	(18,354)	(91,276)	(49,312)

Ahousaht Housing

Schedule 11 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 19)</i>	2019	2018
Revenue			
Indigenous Services Canada	337,169	335,841	369,206
Canada Mortgage and Housing Corporation	43,241	122,726	261,983
Nuu-chah-nulth Tribal Council	-	165,000	-
Rental income	320,547	287,339	259,528
Interest income	-	40,923	16,243
Other revenue	-	31,800	-
	700,957	983,629	906,960
Expenses			
Administration	123,846	17,762	4,768
Amortization	-	613,453	562,033
Audit and accounting fees	-	-	10,500
Bad debts	-	107,720	112,961
Bank charges and interest	137,670	29,489	25,895
Contracted services	-	2,575	72,069
Equipment rental	-	1,746	2,057
Freight	-	20,469	21,989
Honouraria	-	-	500
Insurance	39,733	2,570	1,131
Materials and supplies	-	24,856	22,148
Repairs and maintenance	-	191,292	240,283
Salaries and benefits	62,538	407,324	378,226
Travel	-	30,916	26,911
Utilities	-	4,178	2,547
	363,787	1,454,350	1,484,018
Surplus (deficit)	337,170	(470,721)	(577,058)

Ahousaht
Ahousaht Education Authority
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 19)	2019	2018
Revenue			
Indigenous Services Canada	4,743,947	4,722,649	4,677,160
First Nations School Association	-	1,299,267	932,633
Aboriginal Head Start	-	185,959	271,175
Province of British Columbia	-	108,313	80,632
Nuu-chah-nulth Tribal Council	-	38,850	138,867
Other revenue	484,930	62,350	202,379
Rental income	-	343,113	303,577
Interest income	-	23,415	8,078
	5,228,877	6,783,916	6,614,501
Expenses			
Accounting	-	34,309	31,640
Amortization	-	391,324	406,879
Bank charges and interest	-	17,253	18,551
Community donations	-	85,095	37,421
Contracted services	-	157,359	52,342
Equipment rental	-	34,105	42,780
Field trip and gifts	-	55,521	13,722
Graduation	-	17,862	15,378
Honouraria	-	34,925	30,478
Insurance	-	103,910	99,971
Materials and supplies	1,297,778	248,145	207,003
Meeting, food and events	-	64,689	46,269
Office expenses	17,263	115,877	171,437
Post-secondary allowances	295,181	623,701	673,067
Professional fees	-	14,087	9,155
Repairs and maintenance	3,923	59,625	56,738
Salaries and benefits	3,589,178	3,814,896	3,634,605
Training	6,001	110,399	65,210
Travel	5,533	180,002	130,879
Tuition	-	239,433	230,606
Utilities	-	107,913	112,912
	5,214,857	6,510,430	6,087,043
Surplus	14,020	273,486	527,458