



GITWANGAK

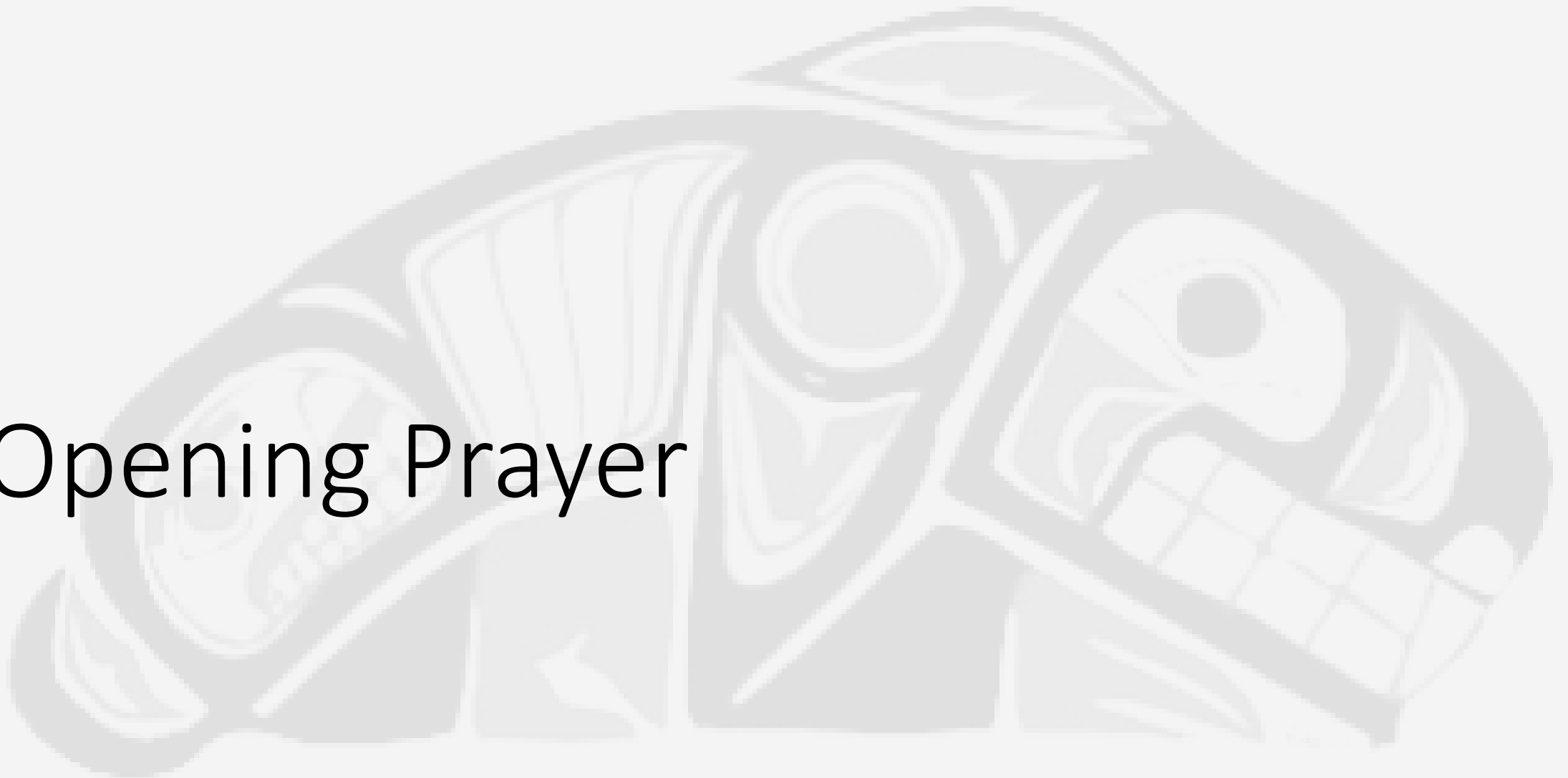
Annual General Meeting Presentation

May, 2025

AGM Agenda

- Opening Prayer
 - Chief and Council Opening Remarks and Report
 - Recipient Appointed Advisor Status
 - Capital Projects
 - Water
 - Drainage
 - High School
 - Teacherages
 - Tiny Homes
 - Flood Mitigation
 - Youth Centre
 - Projects
 - Comprehensive Community Plan
 - Human Resources – Organizational Review
 - Financial Statement – Audit
 - Departmental Reports
 - Question Period
 - Chief and Council Closing Remarks
- 

Opening Prayer





Chief & Council Report

Attendance – April 1, 2022 – March 31, 2023

<u>April 1, 2022 - March 31, 2023</u>								
Meeting Date		Chief Sandra Larin	Deputy Chief Emily Watts	Councillor Mckenna Daniels	Councillor Holly Harris	Councillor Beau Pierre	Councillor Joe Wells	Councillor Glen Williams
May 18, 2022		√	√	√	√	√	√	X
June 15, 2022		√	√	√	√	√	√	
October 3, 2022		√	√	√	√	√	Unadvised Late: 6:44	Unadvised Late: 5:38
November 3, 2022		√	√	√	Advised Late 5:39	X	√	X
December 13, 2022		√	√	√	Excused	√	√	X
January 5, 2023		√	√	√	√	√	√	X
February 16, 2023		√	√	√	√	√	√	X
February 23, 2023		√	√	√	√	X	√	X
		√	Attended					
		Excused	Advised Absence					
		X	Unadvised Absence					
		Late						

Attendance – April 1, 2023 – March 31, 2024

April 1, 2023 - March 31, 2024							
Meeting Date	Chief Sandra Larin	Deputy Chief Emily Watts	Councillor Mckenna Daniels	Councillor Holly Harris	Councillor Beau Pierre	Councillor Joe Wells	Councillor Glen Williams
May 4, 2023	√	√	√	Excused	X	√	X
June 15, 2023	√	√	√	√	√ (Teams)	√	√ (Teams)
August 10, 2023	√ (Teams)	√ (Teams)	Advised Late: 6:21 (Teams)	√	√	Late: 6:24	√ (Teams)
September 14, 2023	√	√	√	Advised Late 5:39	√	X	X
October 12, 2023	√ (Teams)	√	√	√ (Teams)	√ (Teams)	√	X
October 27, 2023	√	√	√	Advised Late: 7:06 (Teams)	X	√	X
November 9, 2023	√	√ (Teams)	√	√ (Teams)	√ (Teams)	√	X
January 16, 2024	√	√	Advised Late: 6:21 (Teams)	√ (Teams)	Unadvised Late: 6:08 (Teams)	√	X
March 12, 2024	√ (Teams)	√	√ (Teams)	√ (Teams)	Unadvised Late: 6:06 (Teams)	Advised Late: 6:06 (Teams)	X
	√	Attended					
	Excused	Advised Absence					
	X	Unadvised Absence					
	Late						

Attendance – April 1, 2024 – March 31, 2025

April 1, 2024 - March 31, 2025						
Meeting Date	Chief Sandra Larin	Deputy Chief Emily Watts	Councillor Mckenna Daniels	Councillor Holly Harris	Councillor Beau Pierre	Councillor Joe Wells
April 2 2024	√	√	√	√ (Teams)	√ (Teams)	√
April 18 2024	√	√	√	√ (Teams)	√ (Teams)	√
May 22 2024	√	√ (Teams)	Advised Late: 8:45 (Teams)	√ (Teams)	√	√
June 27 2024	√	√	√ (Teams)	√ (Teams)	√	√
July 18 2024	√ (Teams)	√	√	√ (Teams)	X	√
August 15 2024	√	√	√	√ (Teams)	Unadvised Late: 6:26 (Teams)	√
September 10 2024	√	√	√	√ (Teams)	√ (Teams)	√
October 3 2024	√	√	√	√ (Teams)	√ (Teams)	√ (Teams)
December 3 2024	√	√	Unadvised Late: 6:27 (Teams)	√ (Teams)	Unadvised Late: 6:13 (Teams)	√
January 30 2025	√	√ (Teams)	√ (Teams)	√ (Teams)	X	√
March 4 2025	√	√	Excused	√ (Teams)	√ (Teams)	X
March 25 2025	√	√	√	√ (Teams)	Suspended	√
	√	Attended				
	Excused	Advised Absence				
	X	Unadvised Absence				
	Late					

Remuneration and Expenses

<u>Schedule of Remuneration and Expenses</u>						
	Position	# Months (Note 1)	Governance Remuneration (Note 2)	Benefits & Other Remuneration (includes cell phones from WP "Member Loans")	Expenses (Note 3)	Total
Sandra Larin	Chief Councillor	12	\$ 32,750		\$ 936.84	\$ 33,686.84
Emily Watts	Deputy Chief Councillor	12	\$ 26,300		\$ 1,297.16	\$ 27,597.16
Mckenna Daniels	Councillor	12	\$ 23,350		\$ 376.00	\$ 23,726.00
Holly Harris	Councillor	12	\$ 19,400		\$ 1,209.10	\$ 20,609.10
Beau Pierre	Councillor	12	\$ 18,750		\$ 480.77	\$ 19,230.77
Joseph Wells	Councillor	12	\$ 22,225		\$ 710.40	\$ 22,935.40
Glen Williams	Councillor	12	\$ 9,250		\$ -	\$ 9,250.00
			\$ 152,025		\$ 5,010.27	\$ 157,035.27

1st Quarter

April

- 2022 – 2023 Annual General Meeting
- Allocate Tea Creek funding towards Cannabis greenhouse

May

- Approved draft budget
- Approved purchase of 100 new chairs for the Community Hall
- Appoint MNP as interim COO
- Appoint Emily Watts as GWSS Steering Committee representative
- Approved purchase of cleats, shin pads, socks for all on-reserve Gitwangak registered children K-7
- Church renovations – no progress with Glen/Beau – invite Matilda Loring to present needs
- Signed 2023-2024 GES Delegation Agreement
- Approved purchase of 25 QT pressure cookers for all homes up to \$108,330
- \$25,000 in Purchase Orders towards Sports Complex repairs
- Purchase cultural fishing boat and safety gear

June

- Approve budget amendments for March 31, 2024 fiscal as presented
- Allocate \$20,000 towards Youth Soccer Tournament
- Accept Gitwangak Annual Tax Laws
- Make \$100,000 down payment on Garbage truck (reimbursable from ISC)
- Drainage project geotechnical firm for assessment
- Address dangerous trees – quote from Skell Contracting for first round of removal
- Flood Clean-Up- need plan for remaining sandbags and other clean-up
- Establish hiring committee for COO
- Post for Grant Writer position upon approved job description for ¼ of the year
- Erosion Mitigation with EMBC, MCElhanney and ISC

2nd Quarter

July

- Pre-screening for six (6) applicants for COO
- Annual Insurance Policy- request comprehensive review
- Ensure late Summer Student applications accepted
- Guest – John Bergese and Simon Duplus from Urban Systems

August

- Guests – Gitwangak Education Society
- BCR – BC Hydro Extension for GWSS
- Awarded WSP Drainage project assessment
- Engage legal counsel to evict Wilp Si'satxw and have Erica Williams provide formal proposal to repurpose for youth detox or other community direct benefit

September

- Approve monthly community dinner plan and budget
- Basic Needs Inflation funds presentation
- CHRT 41 Application for Youth Centre – Letter of Support signed
- Comprehensive Community Plan from Urban Systems application to be submitted
- Infrastructure Modernization Government Engagement Session (Emily & Sandra)
- Approved funding of Christmas Tree gifts (\$100/child)
- Winter Gear supplement for youth (on and off-reserve) of \$100/child
- Approach ISC to repurpose RH12 equity into Tiny Homes
- Donate Gym time in-kind for youth teams participating in JANT

3rd Quarter

October

- Guest – Austin Llewellyn GWSS
- Guest – Dave Madeley First Nations Financial Management Board
- Guest – Randie Lee Morgan
- Guest ISC – Jean-Emile Dufault, Wendy Denis
- Granted contract for pre-construction services of the GWSS teacherages to McFarland Marceau Architects
- Approved up to \$125,000 for required safety equipment for the Gitwangak Fire Department
- DPMP funding sunseting and commitment to sustained funding for capacity gaps
- BCR for Community Emergency Preparedness Fund application
- BCR for lease of Kings Kitchen to Randy Lee Morgan

November

- Government Engagement Mechanism session in PG (Sandra Larin, Emily Watts, Joe Wells, Beau Pierre, Mckenna Daniels)
- Accepted modified contract for Daycare
- Approved Funding Application for CCP presented by Urban Systems
- Approved purchase of snow plow for dump truck
- Professional & Institutional Development projects funded
- Guests: Les Hobenshield
 ISC Finance team
 Herbie Johnson & Delbert Moore (O & M)
- BCR – MOTI and Gitwangak Past Use Agreement – signed to transfer file to new DGW Law
- BCR – First Nations Financial Management Board – approved to move forward to implement Financial Administration Law

December

- Christmas Tree – donations
- Christmas Food Hamper
- Community Dinner

4th Quarter

January	February	March
		<ul style="list-style-type: none">• \$15,000 commitment in-kind for CCP Phase 2 and 3 proposal• Approved budget as presented, subject to refinement based on comments (add additional vacant positions, Cultural Advisory Committee honoraria, food security equipment, re-baseline of Medical Transportation)• Approved submission of Declaration Act Engagement Fund• Approved P&ID application for Management Training and HR Development proposal• ISC Funding Agreement 2024=2025 approved• ISC Funding Amendment #42 & 45 approved• Approved increase of \$15,000 to donations budget to support JANT related expenses

Key Accomplishments for our Term

- Built eight (8) new housing units under the CMHC Rapid Housing initiative
- Secured funding for three (3) new tiny homes
- Secured approximately \$1MM renovation dollars for critical home repairs, completing 10 homes with additional 12 planned
- Implemented a requirement for professional Home and Health inspections to inform priority need repairs and funding requirements
- Created Elders Repair, Hardship, Elders Wood, Appliance, Emergency Medical and Donations Funds
- Annual contributions to on and **off-reserve** for Carnival Bracelets, Food Security, Children's winter clothing
- Established Annual on-reserve contributions for Christmas Tree, May Long Weekend and Good Food Boxes
- Gained agreement to get the old Anglican Church lands back for Gitwangak Reserve as they are currently classified as Mission Lands precluding Gitwangak from using them
- MOTI agreed to re-open negotiations for settlement as prior funds were not properly disbursed as negotiated
- Cleaned-up long overdue stale items on the Financial Statements to provide clarity on actual operations

Key Accomplishments for our Term

- Implemented robust Financial software to improve transparency, accuracy and timeliness of approvals, spending and audit
- Developed and passed Gitwangak Financial Administration Law with the First Nations Financial Management Board (FMB) to ensure good governance and finance practices
- Appointed a new Auditor – filing all Financial requirements on time
- Clarified and aligned funding to correct programs and service requirements
- Funded full-time Mental Health Clinician, Office Manager, Communications Manager, Prevention Manager, Housing Manager, two (2) Garbage and Recycling employees
- Strengthened Council Accountability with a requirement to attend Council Meetings or provide a minimum of 48 hours notice of absence to qualify for monthly Honoraria
- Modernized and strengthened Human Resources Manual for employees
- Supported many Training opportunities for members in collaboration with Social Development
- Collaborated with Tea Creek for food security and training funding benefiting many members

Key Accomplishments for our Term

- Established working relationship and agreement with CN to move their worksite
- Obtained critical funding for Emergency Services and approved \$125,000 equipment purchase, purchased a new Emergency Vehicle, new radios for 911, software for coordination with 911, provided \$500/volunteer bonus, hired Emergency Services Coordinator FireSmart Coordinator on contracts, paid for two Firefighter Competitions, & held First Responder training for 12 members
- Secured appropriate funding for many Capital Projects – Skeena River erosion and flood mitigation, Drainage, Water System Improvements, Youth & Family Centre
- Secured funding shortfall for the new High School of approximately \$2,000,000 including funding for Administration set-up and secured funding for ten (10) teacherages
- Established a routine for Community Security during peak needs such as May Long, Christmas Break or any Emergency Event. This is reinforced with unmonitored cameras to protect valuable band assets
- Established opportunities for members who are on Social Assistance to earn additional wages through Good Food Box distribution, cleaning, labour jobs, security

Key Accomplishments for our Term

- Requested monthly community meetings to bring the community together and provide program and council updates. This was requested over two years ago; the many deaths and emergencies has made this difficult to schedule
- Purchased a passenger bus for Prevention that can also be used for other community transportation needs
- Leased a skid steer and purchased attachments to aid in community clean-up and safety efforts
- Negotiated agreeable settlement of two difficult Canadian Human Rights Tribunal cases initiated under the last term, removing our contingent liability from our financial position
- Purchased a zero-turn lawn tractor to ensure community resources are well maintained
- Committed a minimum of \$25,000 annually for the annual May Long tournament
- Provided the Gitwangak Community Hall free of charge for youth sports team practices
- Purchased all new tables and AV equipment for the Gitwangak Community Hall
- Purchased new equipment and supplies for youth programming

Key Accomplishments for our Term

- Established working group to align Gitwangak Education Society delegation agreement to the requirements under the Funding Agreement
- Removed Administration fee from Gitwangak Education Society entirely – approximately \$90,000 per annum
- Established employee training program for continuous improvement of skills
- Aligned annual employee bonus payments to performance
- Identified two opportunities for Economic Development that will bring much needed additional Own Source Revenue to the Band
- Purchased a Dump Truck that has provided valuable revenues and equity in kind that can be used for critical repairs or other needed items
- Replaced all street lights with LED – still looking at installing new ones on College Crescent
- Operationalized securing critical Traditional foods and support for preservation such as herring eggs, salmon, halibut and berries
- Installed security cameras in all public buildings to increase employee and member security

Key FAQ's

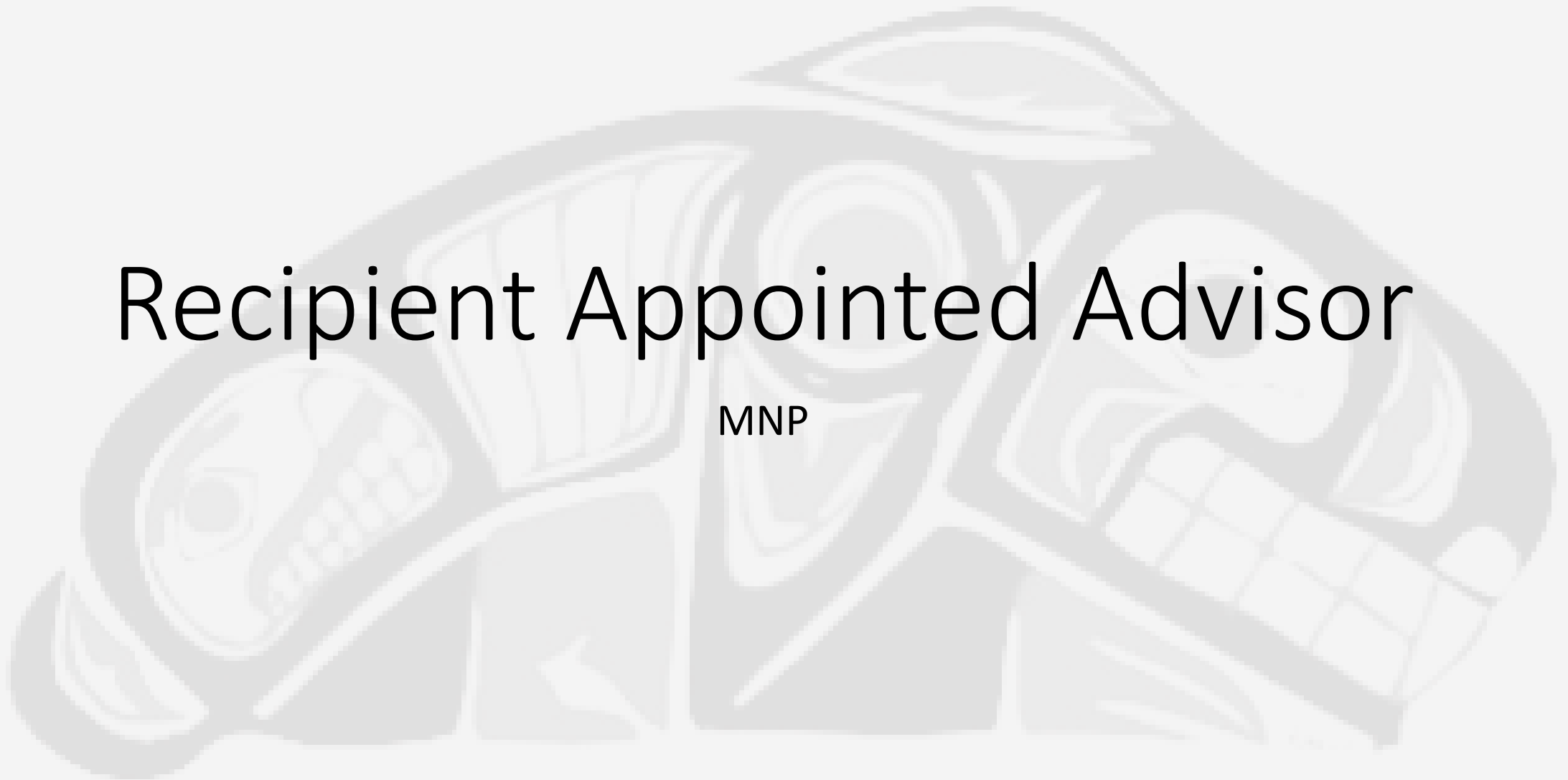
- Why did you evict the Wilp Si Satxw?
 - A group of former employees and Board members met with Council to address significant concerns with Governance and Human Resource operations
 - Council attempted many, many times to have the Board of Wilp Si Satxw meet with us to clarify the situation and find a path forward to no avail
 - Ongoing conversations about the need to properly designate the land under a Band referendum went without action. The original lease was not done with the required consultation of every registered member
 - Meeting with the Gitwangak Health Director – we agreed to explore alternative solutions to deliver much needed substance mis-use support that would impact more members and Gitxsan people in the valuable space
- Why did you evict Skeena Midwives?
 - We were contacted by Gitxsan Child and Family Services about how a new mom and baby were treated by the midwife
 - The negative impact was considered severe with potentially long-term traumatic results
 - After consultation with the Health Director and Team Lead for GCFSS, the eviction was provided until both the Health Director and Team Lead were satisfied that Skeena Midwives would provide culturally appropriate services in the best interest of our members

Key FAQ's

- Why did MNP make all the decisions?
 - During our term, MNP was only responsible as a fail-safe to ensure money we didn't have appropriate budget for, or mis-aligned to our funding agreements did not get spent
 - Even as acting COO, a Professional Services Committee of Council members was created to consult on day-to-day decisions so that it was not unilaterally done by MNP
- Why don't we have monthly Good Food Boxes?
 - The funding that was being used for GFB's was intended for other Health and Administration programs, there wasn't any official funding or budget for the GFBs in place
 - The Region District of Kitimat-Stikine contacted Gitwangak Band to say that a lot of the food provided was being sent to the landfill
 - A less-frequent but more robust GFB regime was funded including securing traditional foods
 - Social Development is in the process of securing funding for fresh fruit and vegetable boxes

Recipient Appointed Advisor

MNP



Recipient Appointed Advisor - MNP

Gitwangak is FULLY DE-ESCALATED from Recipient Appointed Advisor (co-management) status!

Recipient-appointed advisor (formerly called co-management): A recipient-appointed advisor (RAA) is contracted by the recipient (Gitwangak) as part of their management action plan (MAP) to address the default and prevent its recurrence.

- Gitwangak appointed MNP as its RAA and has simple required functions; 1) to make sure that Gitwangak doesn't spend money it doesn't have, 2) doesn't spend program and service dollars against policies and guidelines under our funding agreements, and 3) implements all aspects of the MAP to achieve reliable, risk mitigated self-sufficiency.
- ISC provided funding for RAA services of over \$200,000/year. This funding covered the expenses incurred including having a full bookkeeping solution. This funding would not have been provided for any other purpose and

	2021	2022
RAA	\$151,000 1,019 hours	\$162,500 1,243 hours
ease	\$107,100 1,150 hours	\$107,100 1,223 hours

ISC provides funding for RAA services of \$203,000 per year. Once Gitwangak de-escalates, that funding disappears. Unused RAA funding is used to supplement EASE expenses.

Getting here:

- Took a lot of work to ensure confidence in the strength of the Gitwangak Band to operate confidently, C&C made sure that the policies, systems and knowledge to maintain self-sufficiency were in place
- Hiring knowledgeable and experienced people to adhere to required policies
- Not all of the capacity and expertise that MNP provided has been replaced, but that will now be provided under the new External Financial Advisory Services (EFA) agreement
- ISC committed to continuing to fund the capacity gap for the next year
- Gitwangak has not had an operating deficit, audit deficiency, reporting deadline breach, or any other concerns raised during the tenure of this Chief & Council



Capital Projects

Water System Upgrading - Design

Project Description

A new water source/drilled well has been secured on the south side of the Skeena River and tested for quality and yield. Design work for the design of the new wells for connection to the system, new treatment/disinfection facility and compound layout, new water distribution pipe and connection to existing water lines; assessment and rationale for new reservoir on the south side; design drawings; cost estimate; and preparation of draft tender package/specifications. A leak detection and service repair program included in scope of work.

Total budget: \$239,856

Project Partner: Urban Systems

Activity:

- Design Approval Request (DAR) submitted to ISC March 2024
- Comments and reply submitted back to ISC in June 2024
- Project Approval Request (PAR) submitted

Key Accomplishments:

- Met with ISC in Vancouver to advocate to increase scope of work **resulting in an increase of \$500,000+ in scope to include supply line repair and replacement**

Water System Improvements – Project Approval

Project Description

Improve the safety and reliability of the distribution system by replacing the faulty and aging sections of the water distribution network. This will dramatically improve the current high leakage rate. The replacement of the watermain will also have in scope to address the identified defects of lack of isolation valves and curb stops.

Total budget: \$4,308,230 – this year
\$11,511,350 next year

Project Partner: Urban Systems

Activity:

- Project Application Request (PAR) submitted to ISC April 2025

Next Steps:

- Continue to work with ISC to receive comments and provide responses to move this project to construction

This Project is a pre-requisite to get to paved roads now that the Drainage Project is completed

Watershed Grant Application

Project Description

The Watershed Security Fund has an intake open to work on governance surrounding watershed. The application submitted will provide funds to commence a Watershed Management Plan and complete preliminary work on watershed governance and security.

Total budget: \$50,000

Project Partner: Urban Systems

Activity:

- Application submitted on 25 June 2024

Next Steps:

- Create project team including invitation to Simgi'gyet to direct this work as inherent title and rights holders

Gitwangak Youth & Family Centre

Project Description

- There is a dire need for additional cultural, language, recreational and support services for the children, youth and families of Gitwangak.
- Under Canadian Human Rights Tribunal (CHRT) Order 41 – Gitwangak has submitted a request for funding to build a new structure focused on developing long-term supports and wellness that is child welfare centred.

Feasibility Study Stage

- **Total budget: \$134,945**
- Project Partners: McFarland Marceau Architects, MNP

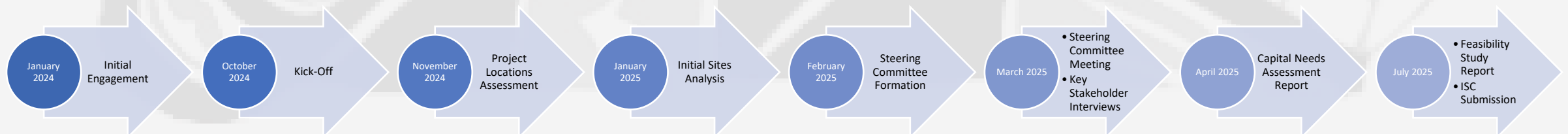
As of February 25, 2025, the project is in **Phase 3: Assessment and Options Analysis**, focusing on the Child and Family Services (CFS) needs assessment and options analysis. These activities will provide the backbone of the work to develop a Feasibility Study. The Feasibility Study is the first phase in exploring the proposed project, and involves various site investigations, community engagement, and preliminary building designs. Upon completion on the Feasibility Study, technical reports and information will be submitted to ISC.



PROPOSAL FOR A FEASIBILITY STUDY
FOR THE GITWANGAK YOUTH AND FAMILY CENTRE PROJECT
Gitwangak First Nation
July 2nd, 2024

Gitwangak Youth & Family Centre

- McFarland Marceau Architects initiated the analysis of the three sites and provided a document outlining each site's opportunities and constraints to support a comparative assessment in identifying the most suitable location.
- MNP begun preparing the Child Family Services (CFS) Needs Assessment document to identify additional CFS programs and assets and requirements necessary to support the community and project effectively.
- Key Stakeholders to include: Gitxsan Child and Family Services Society, Gitwangak Prevention Manager, Chief & Council, COO, Gitwangak Youth Workers, Social Development, Health Director and any others identified.
- An advisory council similar to the Simgigyet Committee for the High School will be formed when needed.

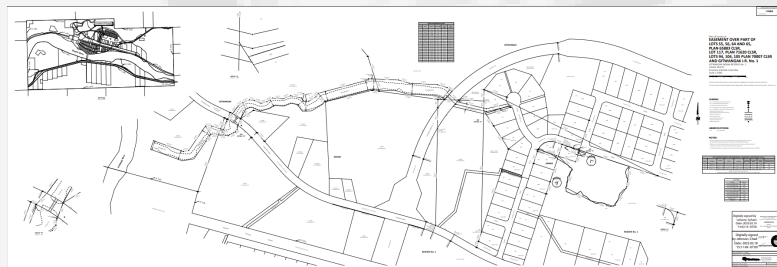


Gitwangak Drainage Project

Project Description

The objective of the Project is to mitigate the risk of flooding to houses in certain areas of the community by constructing drainage works to convey storm water to a discharge point approximately 40 m from the top of the bank of the Gitwangak River.

Total budget: \$3,777,575



- Substantial completion in line with the original Project estimates
- Additional **\$501,972** requested to address discrepancies between the existing conditions and the information available at the time of the design phase which have impacted the total funding requirements to close out the project
- Gitwangak to complete fence repair

This Project is a pre-requisite to get to paved roads once the Water System Improvements project is completed

Gitksen Gwelx Yee'insxw Wilp Siwilaksa'

Project Description

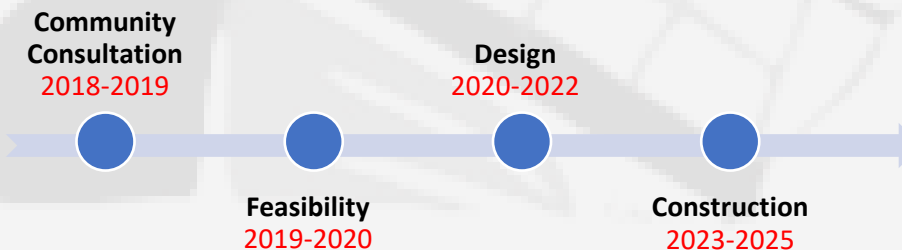
The First Nation communities of Gitanyow, Gitsegukla, and Gitwangak formed the Gitksen West Steering Committee (GWSC) to establish a locally operated secondary school in Gitksen West territory.

In June 2022, Indigenous Services Canada (ISC) announced that it would fully fund the school's construction. Construction began in July 2022.

Total budget: \$36,299,570

Project Partners:

- Indigenous Services Canada
- MNP
- McFarland Marceau Architects
- Yellowridge Construction Ltd.



Gitksen Gwelx Yee'insxw Wilp Siwilaksa'

Construction Budget Review- As of November 20, 2024

	Budget	Spent To Date	Budget Remaining	% of Budget Spent
School Building & Site Development	\$31,599,000	\$29,772,661	\$1,826,339	94%
Cash Allowance - Change Orders	\$1,000,000	\$761,657	\$238,343	76%
Off-Site Costs - BC Hydro & Pedestrian Crossing	\$270,000	\$202,694	\$67,306	75%
Construction Costs Subtotal	\$32,869,000	\$30,737,012	\$2,131,988	94%
Consulting, PM & Owners Other Fees	\$1,742,570	\$1,482,918	\$259,652	85%
Equipment / Furniture	\$866,000	\$34,118	\$831,882	4%
Non-Construction Costs Subtotal	\$2,608,570	\$1,517,036	\$1,091,534	58%
Total Construction Stage Costs	\$35,477,570	\$32,254,048	\$3,223,522	91%
Contingency	\$822,000	\$50,953	\$771,047	6%
Total Estimated Costs for Construction Stage	\$36,299,570	\$32,205,001	\$3,994,569	89%

Construction Budget: \$36,299,570

Gitksen Gwelx Yee'insxw Wilp Siwilaksa'

Simgi'gyet Collaboration

Project Description

- The GWSC requested that MNP collaborate with the Simgi'gyet to receive guidance on incorporating Gitksen traditional knowledge into the school, including the use of Sim'algyax and the representation of ayookxw
- The Simgi'gyet have been focused on advancing the following key elements:
 - The inclusion of Sim'algyax throughout the school
 - Developing a school logo
 - Creating a Gitksen West territorial map for use in the feast hall of the school
 - Interior feast hall poles
 - Developing a concept for tan entry monument sign
 - Developing a concept for Gathering Circle entry piece
 - Gymnasium Centre Court design
 - IRS Totem Pole

Members

- Philip Daniels
- Anita Davis
- Dale Good
- Wanda Good
- Gary Hill Sr
- Calvin Hyzims
- Ray Jones
- Larry Marsden
- Graham Morgan
- Lesley Morgan
- Tony Morgan
- Don Ryan
- Rod Sampare
- Vernon Smith
- Jimmie Tait
- Mia White
- Brenton Williams Jr
- Erica Williams
- Gary Williams
- Lance Williams

Sessions

1. January 2023 | Gitwangak Community Hall
2. June 2023 | Gitsegukla Community Hall
3. September 2023 | Gitanyow Museum
4. October 2023 | Gitwangak Board Room
5. November 2023 | Gitwangak Board Room
6. February 2024 | Gitwangak Board Room
7. May 2024 | Gitanyow Museum
8. September 2024 | Gitwangak Board Room

Gitksen Gwelx Yee'insxw Wilp Siwilaksa' - Teacherages

Project Description

As part of the overall construction of the Gitksen Gwelx Yee'insxw Wilp Siwilaksa', funding is being provided for the housing of the Teachers.

Teacherage size is derived in a formulaic way for both the total number of units and their size. Based on the expected Enrollment of the High School, ten (10) teacherages are being planned.

The preliminary layout for the teacherages features two one-bedroom units, six two-bedroom units, and two three-bedroom units. These configurations are estimates and will be refined during the design stage.

Total budget: \$

Project Partners:

- Urban Systems
- MNP
- McElhanney
- Thurber Engineering
- MMA



Gitksen Gwelx Yee'insxw Wilp Siwilaksa' - Teacherages

Site Utility Analysis & Phase 1 Environmental Site Assessment (ESA):

On November 13, 2024, WSP, a civil engineering firm, conducted a site utility analysis/review of the selected Lagoon Site in collaboration with the Gitwangak First Nation O&M Manager and an Environmental Site Reviewer. The analysis included site grading, drainage, existing vegetation, surface soil conditions, and utilities (power, water, wastewater, and road access). WSP also completed the field reconnaissance for the Phase 1 ESA and will provide a report in early January 2025. WSP concludes the site is suitable for development, contingent on resolving any environmental issues identified in the Phase 1 ESA and completing recommended service and utility connections. For additional details on site conditions and the site review report, please refer to *Appendix A: Teacherages Site Review Assessment*.

Geotechnical:

- Thurber Engineering, providing geotechnical services, conducted the required site investigations on November 27, 2024. The report is pending as they await laboratory test results, expected by early January.

Site Survey:

- McElhanney Land Surveying completed the site topographical survey on November 21, 2024. MNP engaged the project architect and civil engineer for additional insights, including the boundary line lengths, orientation of the immediate 10 parcels, and utility locations for the site. McElhanney addressed the inquiries, revised their report, and distributed the final version on December 12, 2024.

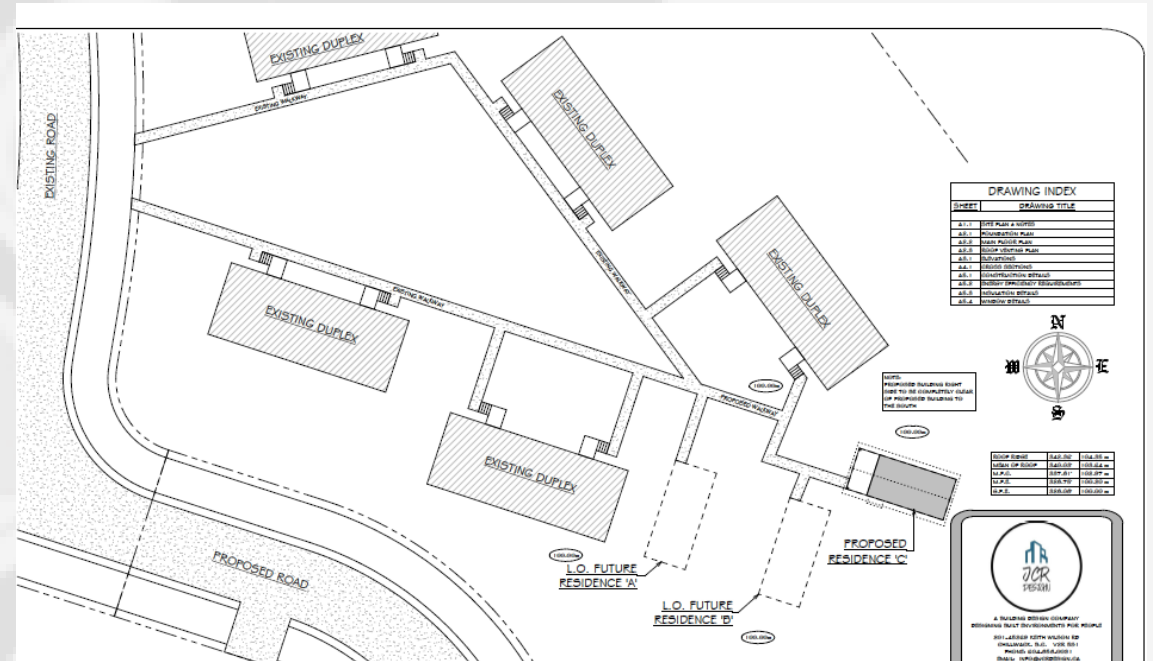
Tiny Homes

Project Description

- In an effort to continue to build suitable housing to meet the needs of the community, three (3) tiny homes are going to be built
- In lieu of returning unspent CMHC funds, we have gained agreement to use these funds for construction
- The new homes will have a very high energy efficiency level

Total Estimated Project budget: \$1,147,337

- Project Partner: MNP – Project Managers
 Cedar Ridge – Construction
 JCR – Design Contract
 WSP – Site Assessment



Erosion & Flood Mitigation

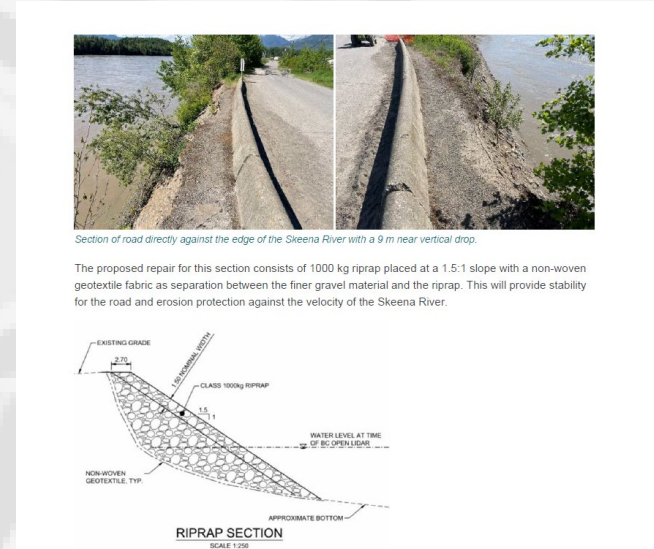
Project Description

- Bridge St. runs parallel to the Skeena River and over the past many years the bank of the river has been eroding away. This erosion has now got to the point that it is a near 9 m vertical slope from the edge of pavement to the edge of the river. This has caused a 250 m section of the road to be reduced due to the danger of the falling into the river.
- Justification for this project is based on the loss of the full road asset if the repair does not proceed. The other assets that will be affected by this issue if left unprotected is the community's water supply, multiple residential homes and the GES building.
- An estimated 400 m of highly erodible bank of the Skeena River within the Gitwagak community is set for repair.

Total Estimated Design Fee: \$90,000

Total Estimated Construction Fee: \$2,150,000

- Project Partner: WSP



Section upstream and downstream of the higher priority area.



Section of road directly against the edge of the Skeena River with a 9 m near vertical drop.

Projects



Naikoon Flying Factory – Economic Development

Expression of Interest (EOI)

Gitwangak submitted a formal Expression of Interest to be one of five (5) participants in Naikoon's Flying Factory Program.

This program develops premanufactured component capabilities for construction projects.

Partnering with Naikoon Contracting Ltd, the British Columbia Workplace Innovation Fund, and other program stakeholders would help to develop growth and increased self-sustainability.

A strong network of infrastructure and amenities is critical for enhancing quality of life, driving economic growth, supporting employment opportunities, and fostering growth on-reserve.

Total budget: \$TBD

Project Partner: MNP

Status:

Application submitted January 2025

Joint Venture Agreement being reviewed by Legal Council

Next Steps:

- Finalize Joint Venture Agreement
- Site selection
- Factory visit in North Vancouver

Comprehensive Community Plan (CCP)

Project Description

The final CCP report will bring community history and knowledge together with community feedback through engagement to create a holistic vision for the future. The project will involve collaboration with community members, administration, and Chief & Council,. Collaboration will provide valuable insight and understanding of Gitwangak's prioritized goals and objectives for the project to be carried out over the next 10 to 20 years.

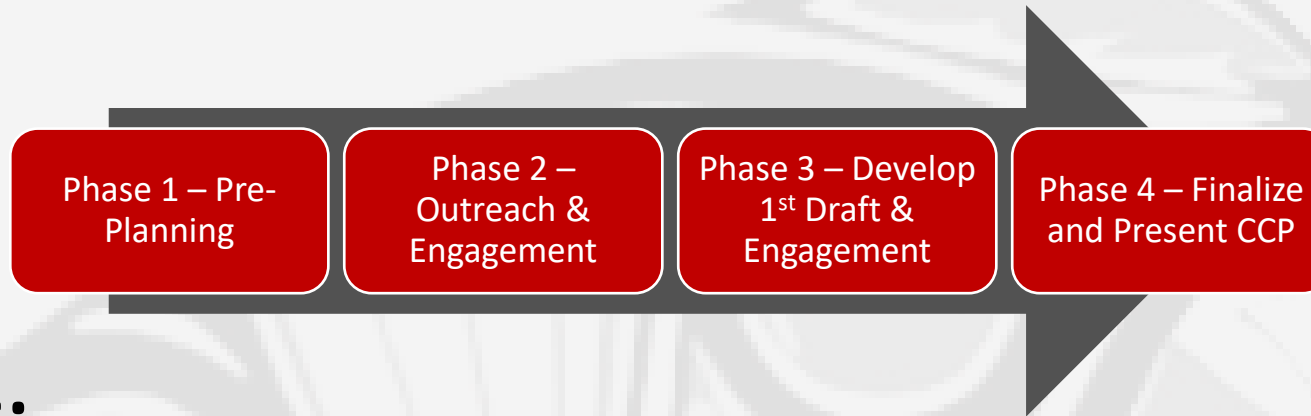
Total budget: \$59,630

Project Partner: Urban Systems

Deliverables:

- Increase clarity and collaboration between departments
- Focus on a community level assessment of current and future community needs
- Create a document to serve as a guide to orient decisions over time, regardless of turnover in leadership, council and/or staff. This provides for stability and predictability
- Provide guidance for growth, development, and the physical appearance of the community
- Inspire goal-oriented pathways for leadership and departments
- Set-up the Nation for grant funding success by clarifying needs and demonstrating community support
- Identify areas and ways to build human and administrative capacity for the long-term benefit of Gitwangak members; and
- Culture is central, the plan will utilize culture, traditions and Gitwangak Knowledge as the foundation and central focus of the planning process and vision for the future

Comprehensive Community Plan (CCP)



Next Steps:

- Hire CCP Coordinator – The lack of applications from community members is slowing progress of getting this underway
- Begin Community Engagement sessions

Community Opportunity Readiness (CORP)

Project Description

Investigate and assess opportunities for the development of economic initiatives in two areas: 1) along Highway 16 on the south side of the Skeena River and 2) north of the Skeena near railway track. This planning and pre-engineering assessment will complete a Highest and Best Use Assessment analysis to assess the economic opportunities and market of the area; preliminary engineering concepts and servicing possibilities as well as cost estimates

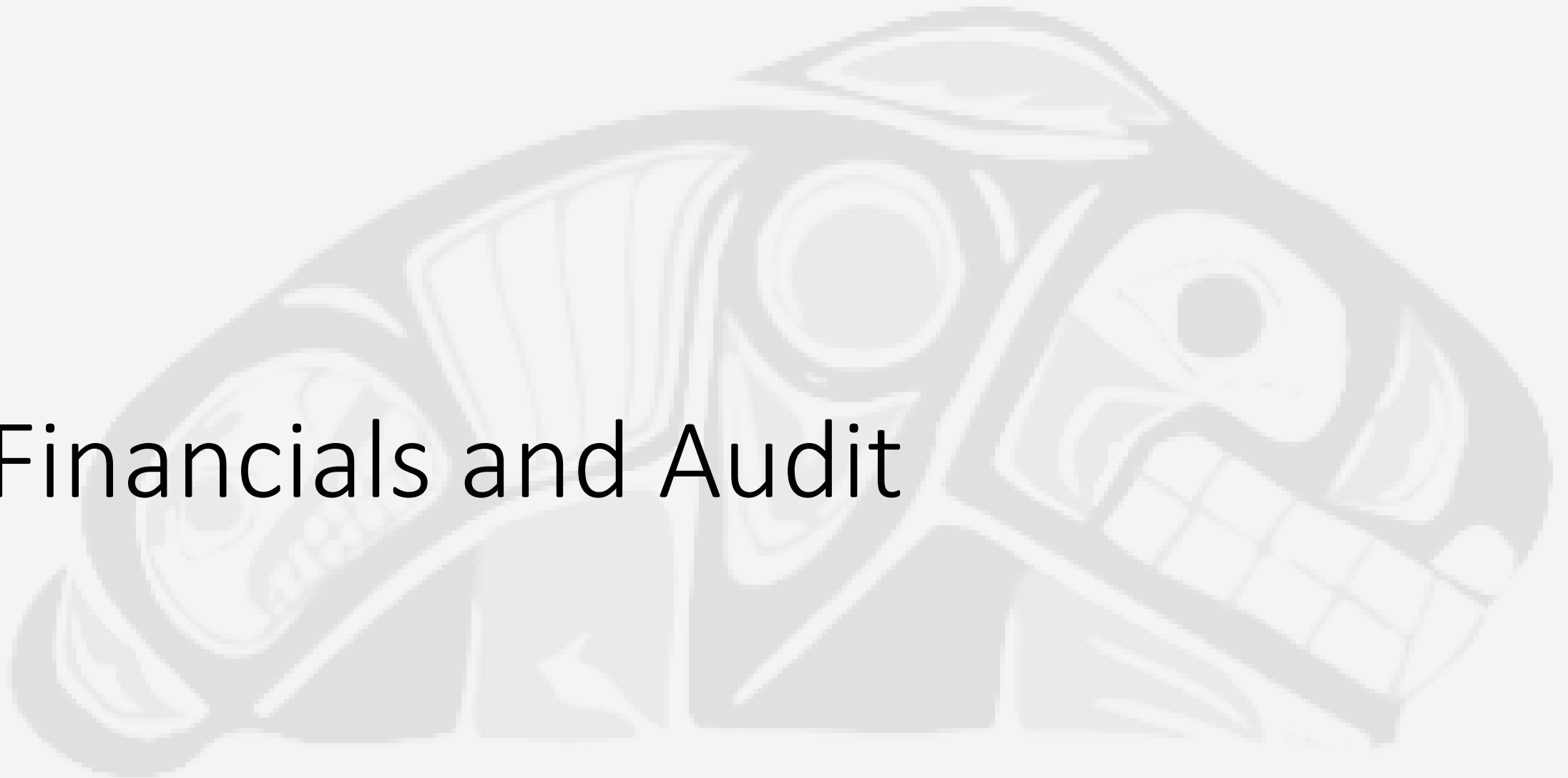
Total budget: \$151,950

Project Partner: Urban Systems

- CORP application submitted in March 2024
- BCR submitted in June 2024
- **ISC Declined application**

CORP Funding has just re-opened again and re-submission will be considered.

Financials and Audit





Gitwagak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2024

Gitwagak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
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For the year ended March 31, 2024

Management's Responsibility for Financial Reporting

Auditor's Report

CONSOLIDATED FINANCIAL STATEMENTS

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Gitwangak Indian Band
MARCH 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Gitwangak Indian Band and all the information in this annual report are the responsibility of Chief and Council and have been approved by the Chief and Council.

The financial statements have been prepared in conformity with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and where appropriate, includes certain amounts based on management's best 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 financial statements are presented fairly, in all material respects.

The Gitwangak Indian Band's co-management maintains systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Gitwangak Indian Band's assets are appropriately accounted for and adequately safeguarded.

The Gitwangak Indian Band is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Chief and Council reviewed the Gitwangak Indian Band's financial statements and recommends their approval. The management meets periodically with the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issued, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Chief and Council also considers the engagement of the external auditors.

The financial information has been audited by Ribeyre Chang Haylock, Chartered Professional Accountants, in accordance with Canadian generally accepted auditing standards on behalf of the members. Ribeyre Chang Haylock has full and free access to Management.



Sandra Larin (Jul 29, 2024 18:01 EDT)

Chief Councilor



Holly Harris (Aug 1, 2024 13:19 PDT)

Councilor

INDEPENDENT AUDITOR'S REPORT

To: The Members of Gitwangak Indian Band

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying financial statements of Gitwangak Indian Band, which comprise the consolidated statement of financial position as at March 31, 2024 and March 31, 2023, and the consolidated statement of operations, 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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Gitwangak Indian Band as at March 31, 2024 and March 31, 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

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 Consolidated Financial Statements section of our report. We are independent of the Entity 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 and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Entity'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 Entity'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 Entity 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.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Aaron Keetley, CPA, CA, CMA.

Port Coquitlam, B.C.
July 18, 2024

Ribeyre Chang Haylock
Chartered Professional Accountants



Gitwangak Indian Band
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2024	Statement 1	
	2024	2023 <i>Restated</i>
Financial assets		
Cash and equivalents - note 2	\$ 24,192,681	\$ 37,432,707
Accounts receivable - note 3	4,261,206	822,000
Trust moneys - note 4	477,619	458,731
	28,931,506	38,713,438
Financial liabilities		
Accounts payable and accrued liabilities - note 5	4,058,893	3,432,056
Deferred income - note 6	19,064,438	32,252,822
Due to related party - note 7	280,409	305,186
Capital leases - note 8	84,779	120,007
Long-term debt - note 9	204,813	223,617
	23,693,332	36,333,688
Net financial assets	5,238,174	2,379,750
Contingent liability - note 10		
Non-financial assets		
Tangible capital assets - note 11	39,870,985	24,386,093
Prepaid expenses	103,544	86,440
Total non-financial assets	39,974,529	24,472,533
Accumulated surplus - note 16	\$ 45,212,703	\$ 26,852,283

See accompanying notes


 Sandra Larin (Jul 29, 2024 18:04 EDT)
 Chief Councilor


 Holly Harris (Aug 1, 2024 13:19 PDT)
 Councilor

Gitwangak Indian Band
CONSOLIDATED STATEMENT OF OPERATIONS

As at March 31, 2024	Statement 2		
	Budget	2024	2023 <i>Restated</i>
Revenue			
Indigenous Services Canada	\$ 3,377,683	\$ 23,823,164	\$ 12,461,814
First Nations Health Authority	1,103,338	1,367,034	1,399,330
Canada Mortgage and Housing Corporation	823,124	567,402	2,932,063
BC Gaming Commission	488,000	772,584	835,297
Province of British Columbia	553,132	544,194	1,373,798
First Nation Education Steering Committee	-	-	256,913
Gitxsan Child and Family Services	-	-	312,623
Housing rent	41,000	66,850	36,050
Interest revenue	-	426,945	73,397
Miscellaneous	180,900	312,472	362,589
	6,567,177	27,880,645	20,043,874
Expenses - note 17			
Band administration		1,887,842	2,063,507
Operations and maintenance		969,178	1,052,331
Economic development		417,954	548,921
Health		1,734,669	1,356,873
Social development		1,598,346	1,186,506
Capital projects		351,606	113,589
Education		1,818,031	1,985,124
Social housing		21,095	25,930
Depreciation of tangible capital assets		721,504	436,819
		9,520,225	8,769,600
Annual surplus		18,360,420	11,274,274
Accumulated surplus, beginning of year as previously stated		27,009,379	15,578,009
Prior period adjustment - note 18		(157,096)	-
Accumulated surplus, beginning of year as restated		26,852,283	15,578,009
Accumulated surplus, end of year		\$ 45,212,703	\$ 26,852,283

See accompanying notes

Gitwangak Indian Band
CONSOLIDATED STATEMENT OF NET FINANCIAL ASSETS

For the year ended March 31, 2024

Statement 3

	2024 Budget	2024 Actual	2023 <i>Restated</i>
Annual surplus	\$ 18,360,420	\$ 18,360,420	\$ 11,274,274
Changes in tangible capital assets			
Acquisition of tangible capital assets	(16,206,396)	(16,206,396)	(13,391,844)
Amortization of tangible capital assets	721,504	721,504	436,819
	(15,484,892)	(15,484,892)	(12,955,025)
Changes in other non-financial assets			
Prepaid expenses and deposits	(17,104)	(17,104)	(12,854)
Increase in net financial assets	2,858,424	2,858,424	(1,693,605)
Net financial assets at beginning of year	2,379,750	2,379,750	4,073,355
Net financial assets at end of year	\$ 5,238,174	\$ 5,238,174	\$ 2,379,750

See accompanying notes

Gitwangak Indian Band
CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31, 2024	Statement 4	
	2024	2023
OPERATING ACTIVITIES		
Revenue received	\$ 11,253,055	\$ 46,872,785
Expenses paid	(8,177,104)	(5,683,395)
Interest paid on capital leases	(11,884)	(9,561)
Interest paid on long-term debt	-	(4,694)
Cash provided by operating activities	3,064,067	41,175,135
INVESTING ACTIVITIES		
Purchase and construction of capital assets	(16,206,396)	(13,251,003)
Cash used in investing activities	(16,206,396)	(13,251,003)
FINANCING ACTIVITIES		
Repayments to related parties	(24,777)	(52,146)
Repayment of capital leases	(35,228)	(20,834)
Repayment of long-term debt	(18,804)	(59,054)
Cash provided by financing activities	(78,809)	(132,034)
(Decrease) increase in cash during the year	(13,221,138)	27,792,098
Cash, beginning of year	37,891,438	10,099,340
Cash, end of year	\$ 24,670,300	\$ 37,891,438
Comprised of:		
Cash	\$ 24,133,384	\$ 37,374,964
Trust moneys	477,619	458,731
Restricted cash	59,297	57,743
Cash end of year	\$ 24,670,300	\$ 37,891,438

See accompanying notes

Gitwangak Indian Band

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

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

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These Consolidated Financial Statements have been prepared in accordance with Canadian public sector accounting standards for local government entities, as defined in the Canadian Institute of Chartered Professional Accountants Public Sector Accounting and Auditing Handbook, which encompasses the following principles.

a) Fund accounting

The Gitwangak Indian Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Consolidated Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The Gitwangak Indian Band maintains the following funds:

- The Operating Fund which reports the general activities of the Indian Band administration,
- The Trust Fund which reports on trust funds owned by the Band and held by a third party,
- The Social Housing Fund which reports on the activities relating to the Canada Mortgage and Housing Corporation Section 95 housing program.

b) Use of estimates

The preparation of schedules in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the schedules and reported amounts of revenues and expenditures during the reported period. Actual results could differ from the estimates.

c) Budget

The budget reported in the financial statements was prepared by management.

d) Surplus Recoveries and Deficit Funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

1. Continued...

e) Revenue recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the Schedule of Financial Position.

Government Funding

The Band recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria 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 Band recognizes revenue as the liability is settled. 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. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Canada Mortgage and Housing Corporation

CMHC revenue is recognized as it becomes 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 statement of financial position in the year of receipt.

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

Revenues are recognized in the period in which the transaction or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is

Investment Income

Investment income is recognized by the Band when the investment income is earned.

Other

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose. Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Gitwangak Indian Band

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

1. Continued...

f) Cash and cash equivalents

Cash and cash equivalents include short-term highly liquid investments with a term to maturity of 180 days or less at acquisition.

g) Reporting entity and principles of financial reporting

The Gitwangak Indian Band reporting entity includes the Gitwangak Indian Band and all related entities which are accountable to the First Nation and are either owned or controlled by the Band.

These financial statements consolidate the assets, liabilities and results of operation for the following entities which use accounting principles which lend themselves to consolidation:

- Gitwangak Indian Band Operating Fund,
- Gitwangak Indian Band Trust Fund,
- Gitwangak Indian Band Social Housing Fund,
- Gitwangak Holdings Ltd.,
- Gitwangak Management Ltd.,
- Gitwangak Developments Limited Partnership

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

h) Financial assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not consumption in the normal course of operations. The indicator of net debt is determined by deducting the financial assets of the Gitwangak Indian Band from its liabilities. Financial assets are primarily measured at historical cost.

i) Non-financial assets

Tangible capital assets and other non-financial assets are accounted for as assets by the Gitwangak Indian Band because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Gitwangak Indian Band unless they are sold.

j) Measurement Uncertainty

In preparing the financial statements for the Band, management is required 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 period. Significant areas requiring the use of management estimates relate to the determination of allowance for doubtful accounts receivable and amortization of tangible capital assets.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

1. Continued...

k) Liability for Contaminated Sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Band 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, 2024. At each financial reporting date, the Band 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 Band continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As of March 31, 2024, the Band does not recognize any liability for contaminated sites.

l) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

The acquisition costs of fixed assets and payments on capital debt, which are not funded from capital financing sources, are charged to operations and matched with the applicable revenue source in the year of expenditure. These expenditures are also recorded as an addition to assets of the Operating Fund with a corresponding increase in Operating Fund - unrestricted equity.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Gitwangak Indian Band's incremental cost of borrowing.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as fixed assets. Assets under construction are not amortized until the asset is available to be put into service.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

1. Continued...

m) Depreciation

Fixed assets are recorded and depreciated with a corresponding reduction in Equity in Fixed Assets. Fixed assets are depreciated over their expected useful life at the following rates:

Building, housing and infrastructure	4% Declining balance
Sewer infrastructure	4% Declining balance
Furniture, office equipment, school equipment, other equipment	20% Declining balance
Leased vehicles	20% Declining balance
Computer software	30% Declining balance
Computer and office equipment	55% Declining balance
Social Housing infrastructure	20 years Straight line

2. CASH AND EQUIVALENTS

	2024	2023
Bank account balances net of outstanding items	\$ 24,133,384	\$ 27,374,964
Guaranteed Investment Certificates	-	10,000,000
Restricted Cash - Replacement Reserve	59,297	57,743
	\$ 24,192,681	\$ 37,432,707

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the Band must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO STATEMENTS

March 31, 2024

See Auditor's Report

3. ACCOUNTS RECEIVABLE

	2024	2023
Accounts receivable is comprised of the following:		
Indigenous Services Canada	\$ 4,128,625	\$ 151,021
First Nation Education Steering Committee	-	187,658
First Nation Health Authority	33,081	77,375
Canada Mortgage and Housing Corporation	1,250	1,250
Province of British Columbia	-	364,630
Other	98,250	40,066
	\$ 4,261,206	\$ 822,000

4. TRUST MONEYS

The Ottawa Trust accounts arise from moneys 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 PAYABLE

Included in accounts payable is nil (2023 - \$187,658) payable to the Gitwangak Education Society.

6. DEFERRED INCOME

	2024	2023
Indigenous Services Canada	\$ 17,957,609	\$ 30,886,767
Canada Mortgage and Housing Corporation	1,106,629	850,536
Province of British Columbia	-	514,194
Other	200	1,325
	\$ 19,064,438	\$ 32,252,822

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
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March 31, 2024

See Auditor's Report

7. DUE TO RELATED PARTY

Amounts due to the Gitwangak Education Society are unsecured without interest or terms of repayment.

8. CAPITAL LEASES

	2024	2023
Capital lease payable maturing August 31, 2025 with monthly payments of \$2,557.57 including interest at 12%. Secured by a certain vehicle. \$20,000 guaranteed residual value requirement at conclusion.	\$ 57,010	\$ 79,781
Capital lease payable maturing August 31, 2025 with monthly payments of \$1,368.42 including interest at 11.72%. Secured by a certain vehicle. \$7,500 guaranteed residual value requirement at conclusion.	27,769	40,226
	\$ 84,779	\$ 120,007

Minimum lease payments for subsequent years are: 2025: \$47,112; 2026: \$19,630; 2027: nil; 2028: nil and 2029: nil.

9. LONG-TERM DEBT

	2024	2023
Mortgage payable maturing January 1, 2034 with monthly payments of \$2,229.18 including interest at 5.37%. Secured by real property and a ministerial guarantee. Renews on October 1, 2024.	\$ 204,813	\$ 223,617
	\$ 204,813	\$ 223,617

Future principal payments for subsequent years are as follows:

2025	\$ 204,813
2026 - 2029	Nil
	\$ 204,813

10. CONTINGENT LIABILITY

Gitwangak Indian Band has been named as defendant in certain legal proceedings. The Band is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS

March 31, 2024

See Auditor's Report

11. TANGIBLE CAPITAL ASSETS

	2024								
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Depreciation	Disposals	Ending Accumulated Depreciation	Net Book Value
Land	\$ 504,535	\$ -	\$ -	\$ 504,535	\$ -	\$ -	\$ -	\$ -	\$ 504,535
Infrastructure									
CMHC social housing	698,593	-	-	698,593	243,006	18,804	-	261,810	436,783
Engineered structures	4,472,371	266,030	-	4,738,401	623,663	88,196	-	711,859	4,026,542
Health building	1,905,111	-	-	1,905,111	458,389	57,869	-	516,258	1,388,853
Heritage village	1,288,554	-	-	1,288,554	193,136	43,816	-	236,952	1,051,602
Housing	13,373,477	541,612	-	13,915,089	6,542,876	332,228	-	6,875,104	7,039,985
Lot development	103,182	-	-	103,182	45,888	2,292	-	48,180	55,002
Secondary school	9,655,804	15,059,434	-	24,715,238	-	-	-	-	24,715,238
Computer software	43,195	-	-	43,195	33,676	2,855	-	36,531	6,664
Furniture and equipment	681,095	67,392	-	748,487	519,003	69,330	-	588,333	160,154
Leased vehicles	151,839	-	-	151,839	17,555	30,368	-	47,923	103,916
Mobile equipment	767,648	271,928	-	1,039,576	582,119	75,746	-	657,865	381,711
	\$ 33,645,404	\$ 16,206,396	\$ -	\$ 49,851,800	\$ 9,259,311	\$ 721,504	\$ -	\$ 9,980,815	\$ 39,870,985

Gitwangak Indian Band
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March 31, 2024

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11. Continued...

	2023								
	Beginning Cost	Additions	Disposals	Ending Cost	Beginning Accumulated Depreciation	Depreciation	Disposals	Ending Accumulated Depreciation	Net Book Value
Land	\$ 504,535	\$ -	\$ -	\$ 504,535	\$ -	\$ -	\$ -	\$ -	\$ 504,535
Infrastructure									
CMHC social housing	698,593	-	-	698,593	224,537	18,469	-	243,006	455,587
Engineered structures	2,498,498	1,973,873	-	4,472,371	557,368	66,295	-	623,663	3,848,708
Health Building	1,905,111	-	-	1,905,111	398,109	60,280	-	458,389	1,446,722
Heritage village	1,288,554	-	-	1,288,554	147,494	45,642	-	193,136	1,095,418
Housing	10,456,407	2,917,070	-	13,373,477	6,380,924	161,952	-	6,542,876	6,830,601
Lot development	103,182	-	-	103,182	50,375	(4,487)	-	45,888	57,294
Secondary school	1,490,324	8,165,480	-	9,655,804	-	-	-	-	9,655,804
Computer software	43,195	-	-	43,195	29,596	4,080	-	33,676	9,519
Furniture and equipment	649,777	31,318	-	681,095	478,430	40,573	-	519,003	162,092
Leased vehicles	-	151,839	-	151,839	-	17,555	-	17,555	134,284
Mobile equipment	615,384	152,264	-	767,648	555,659	26,460	-	582,119	185,529
	\$ 20,253,560	\$ 13,391,844	\$ -	\$ 33,645,404	\$ 8,822,492	\$ 436,819	\$ -	\$ 9,259,311	\$ 24,386,093

Included in infrastructure and mobile equipment are assets not being amortized because they are temporarily not in use. The net book value of those assets is \$15,079,434 (2023 - \$13,071,741).

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
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March 31, 2024

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12. REPLACEMENT RESERVE FUND

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage and Housing Corporation, Gitwangak Indian Band Social Housing must set aside funds annually for the non-annual expenditures of the Program for the repair, maintenance and replacement of worn out assets.

These funds are to 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 approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement Reserve Fund.

As at March 31, 2024, cash and term deposits required to fund the Replacement Reserve Fund were deficit by \$1,652 (2023 - overfunded by \$4,348).

13. OPERATING RESERVE

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage and Housing Corporation, Gitwangak Band Social Housing must set aside surplus funds annually.

These funds are to be held in a separate bank account with any interest earned to be credited as revenue to the Operating Reserve.

As at March 31, 2024, cash and term deposits required to fund the Operating Reserve were deficit by \$25,311 (2023 - deficit by \$19,010).

14. ECONOMIC DEPENDENCE

The Gitwangak Indian Band receives major portions of its revenue pursuant to funding arrangements with Indigenous Services Canada and First Nations Health Authority.

15. BUDGET INFORMATION

The budget information disclosed has been approved by the band council and co-management. Individual program operations not showing budget information does not mean budgets were not prepared but rather that their amounts were not readily determinable.

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
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March 31, 2024

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16. ACCUMULATED SURPLUS

	2024	2023
Unrestricted surplus	\$ 44,416,854	\$ 26,089,177
Restricted surplus		
Trust Fund	477,619	458,731
Social Housing Fund	231,970	231,970
Replacement Reserve Fund	60,949	53,395
Operating Reserve Fund	25,311	19,010
	795,849	763,106
	\$ 45,212,703	\$ 26,852,283

Gitwangak Indian Band
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17. EXPENSES BY OBJECT

	Budget	Actual	
		2024	2023
Audit fees	\$ 48,000	\$ 43,763	\$ 23,613
Basic needs	452,771	1,157,330	798,269
Capital purchases	26,169,157	28,589	66,528
Child out of parent home	4,362	3,633	4,936
Community development	131,351	452,548	128,241
Consultants	436,333	653,153	1,243,402
Contract services	436,131	364,176	360,114
Depreciation	-	721,504	436,819
Elementary instruction	938,059	1,865,470	1,935,648
Equipment leases	97,000	74,242	95,223
Garbage and landfill	93,000	77,681	102,130
Honoraria	188,000	150,240	159,300
Insurance	322,000	248,438	335,533
Interest and bank charges	10,500	8,376	7,556
Interest on long-term debt	26,625	3,994	4,720
Legal fees	14,000	49,844	11,541
Materials and supplies	198,500	325,791	276,296
Meetings	4,500	15,934	21,466
Office expenses	86,000	127,882	122,252
Patient travel	174,093	262,080	229,989
Repairs and maintenance	214,000	584,241	407,936
Replacement reserve allocation	-	6,000	6,000
Special needs	39,598	13,622	48,316
Training	11,000	33,242	24,427
Travel	52,600	161,449	93,407
Utilities and telephone	252,000	333,434	314,209
Vehicles	39,000	97,444	109,733
Wages and benefits	1,388,675	1,515,074	1,197,233
Workshops	185,000	141,051	204,763
	\$ 32,012,255	\$ 9,520,225	\$ 8,769,600

Gitwangak Indian Band
CONSOLIDATED FINANCIAL STATEMENTS
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18. PRIOR PERIOD ADJUSTMENT

Subsequent to the release of the March 31, 2023 Gitwangak Indian Band Consolidated Financial Statements, it was identified that there was an overstatement of prepaid expenses as they relate to a contract for garbage disposal services, an overstatement of accounts receivable as they related to a revenue stream and understated payables relating to construction of a Daycare and a Secondary School that was not accounted for. This impacts accounts receivable, prepaid expenses, tangible capital assets, accounts payable and accrued liabilities balance as well as the opening accumulated surplus balance. The effects of these corrections are detailed below:

SUMMARY STATEMENT OF FINANCIAL POSITION

	2023		2023
	<i>As previously stated</i>	<i>Changes</i>	<i>Restated</i>
Financial assets			
Accounts receivable	\$ 1,041,785	\$ (219,785)	\$ 822,000
Financial liabilities			
Accounts payable and accrued liabilities	552,747	2,879,309	3,432,056
Net financial assets	\$ 5,478,844	\$ (3,099,094)	\$ 2,379,750
Non-financial assets			
Tangible capital assets	\$ 21,409,274	\$ 2,976,819	\$ 24,386,093
Prepaid expenses	121,261	(34,821)	86,440
Total non-financial assets	\$ 21,530,535	\$ (2,941,998)	\$ 24,472,533
Accumulated surplus	\$ 27,009,379	\$ (157,096)	\$ 26,852,283

SUMMARY STATEMENT OF NET FINANCIAL ASSETS

	2023		2023
	<i>As previously stated</i>	<i>Changes</i>	<i>Restated</i>
Net financial assets at beginning of year	\$ 4,073,355	\$ -	\$ 4,073,355
Net financial assets at end of year	\$ 5,478,844	\$ (3,099,094)	\$ 2,379,750



Gitwangak Indian Band
Schedule of Remuneration and
Expenses - Chief and Councillors
March 31, 2024

Independent Practitioner’s Review Engagement Report for the Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration for Elected Senior Officials

To the members of the Gitwangak Indian Band:

At the request of Chief and Council of Gitwangak Indian Band, we have reviewed the accompanying Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration – Elected Senior Officials of Gitwangak Indian Band as prepared by management for the year ended March 31, 2024, presented pursuant to the funding agreement between Indigenous Services Canada and Gitwangak Indian Band.

Management's Responsibility for the Schedule

Management is responsible for the preparation and fair presentation of this schedule in accordance with Indigenous Services Canada’s Year-end Reporting Handbook for First Nations Tribal Councils, and First Nation Political Organizations, and for such internal control as management determines is necessary to enable the preparation of a schedule that is free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Schedule of Salaries, Honoraria, Travel Expenses and other Remuneration – Elected Senior Officials is not, in all material respects, in accordance Indigenous Services Canada’s Year-end Reporting Handbook for First Nations Tribal Councils, and First National Political Organizations.

This report is to be used solely to satisfy Indigenous Services Canada funding requirements and should not be referred to or used for any other purposes.

Port Coquitlam, B.C.
July 18, 2024

Ribeyre Chang Haylock
Chartered Professional Accountants



**Schedule of Remuneration and Expenses - Chiefs and Councillors
Gitwangak First Nation
For the year ended March 31, 2024**

Name of Individual	Position Title	Number of Months (Note 1)	Remuneration (Note 2)	Expenses (Note 3)
Sandra Larin	Chief Councillor	12	32,750.00	936.84
Emily Watts	Deputy Chief Councillor	12	26,300.00	1,297.16
Beau Pierre	Councillor	12	18,750.00	480.77
Glen Williams	Councillor	10	9,250.00	-
Holly Harris	Councillor	12	19,400.00	1,209.10
Joseph Wells	Councillor	12	22,225.00	710.40
McKenna Daniels	Councillor	12	23,350.00	376.00
			152,025.00	5,010.27

Notes:

1. *The number of months during the fiscal year that the individual was a chief or councillor.*

2. *As per the First Nations Financial Transparency Act:*

"remuneration" means any salaries, wages, commissions, bonuses, fees, honoraria and dividends and any other monetary benefits — other than the reimbursement of expenses — and non-monetary benefits.

Examples are provided in the supporting document which accompanies this document on ISC's Internet site entitled: "Supplementary Information".

3. *As per the First Nations Financial Transparency Act:*

"expenses" includes the costs of transportation, accommodation, meals, hospitality and incidental expenses.



Gitwangak Indian Band
Schedule of Remuneration and
Expenses - Unelected Senior Officials
March 31, 2024



Independent Practitioner's Review Engagement Report for the Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration for Unelected Senior Officials

To the members of the Gitwangak Indian Band:

At the request of Chief and Council of Gitwangak Indian Band, we have reviewed the accompanying Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration – Unelected Senior Officials of Gitwangak Indian Band as prepared by management for the year ended March 31, 2024, presented pursuant to the funding agreement between Indigenous Services Canada and Gitwangak Indian Band.

Management's Responsibility for the Schedule

Management is responsible for the preparation and fair presentation of this schedule in accordance with Indigenous Services Canada's Year-end Reporting Handbook for First Nations Tribal Councils, and First Nation Political Organizations, and for such internal control as management determines is necessary to enable the preparation of a schedule that is free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Schedule of Salaries, Honoraria, Travel Expenses and other Remuneration – Unelected Senior Officials is not, in all material respects, in accordance with Indigenous Services Canada's Year-end Reporting Handbook for First Nations Tribal Councils, and First National Political Organizations.

This report is to be used solely to satisfy Indigenous Services Canada funding requirements and should not be referred to or used for any other purposes.

Port Coquitlam, B.C.
July 18, 2024

Ribeyre Chang Haylock
Chartered Professional Accountants



Schedule of Remuneration and Expenses - Unelected Senior Officials
Gitwanganak First Nation
For the year ended March 31, 2024

Position Title	Number of Months (Note 1)	Salary	Other Remunerations (Note 2)	Reimbursement of Expenses
Marie Skidmore - Band Manager	1	14,308.79	-	-
Erica Williams - Health Director	12	85,054.69	750.00	9,932.74
Pamela Lee - Chief Operating Officer	3	27,692.28	-	1,911.53
		127,055.76	750.00	11,844.27

Notes:

1. *The number of months during the fiscal year that the individual was on staff.*
2. *"Remuneration" means any salaries, wages, commissions, bonuses, fees, honoraria, dividends and reimbursement of expenses — including the costs of transportation, accommodation, meals, hospitality and incidental expenses — and any other monetary benefits and non-monetary benefits.*