

GITLAXDAX NISGA'A TERRACE SOCIETY

FINANCIAL STATEMENTS

March 31, 2021

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FINANCIAL STATEMENTS

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FINANCIAL STATEMENTS

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Independent Auditors' Report

To the Board of directors of
Gitlaxdax Nisga'a Terrace Society

Opinion

We have audited the financial statements of Gitlaxdax Nisga'a Terrace Society, which comprise the statement of financial position as at March 31, 2021, and the statements of operations, accumulated surplus, change in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2021, and the results of its operations, its changes in its net assets, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organization (ASNPO).

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Society taken as a whole. The supplementary information included on the schedules on pages 11 - 18 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting principles used in preparing and presenting the Society's financial statements are in accordance with Canadian accounting standards for not-for-profit organizations.



REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

RICHMOND, B.C.
SEPTEMBER 24, 2021

GITLAXDAX NISGA'A TERRACE SOCIETY

STATEMENT OF FINANCIAL POSITION As at March 31, 2021

	2021	2020
ASSETS		
Current		
Cash	\$ 551,963	\$ 405,261
Accounts receivable	77,113	2,818
GST/HST receivable	11,924	5,431
Prepaid expenses	6,752	6,014
	647,752	419,524
CAPITAL ASSETS (Note 3)	27,138	14,797
	\$ 674,890	\$ 434,321
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 97,281	\$ 40,873
Payroll remittances payable	1,110	2,177
Wages and benefits payable	16,934	6,195
	115,325	49,245
NET ASSETS		
Equity in Operating Fund	645,363	370,279
Equity in Capital Fund	27,138	14,797
Equity in Restricted Fund	(112,936)	-
ACCUMULATED SURPLUS	559,565	385,076
	\$ 674,890	\$ 434,321

APPROVED ON BEHALF OF THE GITLAXDAX NISGA'A TERRACE SOCIETY

_____, Director

_____, Director

GITLAXDAX NISGA'A TERRACE SOCIETY

SUMMARY STATEMENT OF OPERATIONS

For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 1,247,400	\$ 1,609,412	\$ 726,444
Indigenous Services Canada	-	292,800	-
Administration fee	69,600	-	-
Other revenue	4,000	4,942	8,469
Rental Income	-	-	150
Donations	10,000	-	-
	1,331,000	1,907,154	735,063
EXPENDITURES			
Administration fees	69,600	-	131
Advertising	12,000	17,147	-
COVID Pandemic - Relief Payments	-	537,258	-
Computer hardware/software	5,500	5,106	-
Consulting	81,000	-	-
Cultural events	369,610	83,893	33,975
Depreciation	-	4,233	339
Educational gifts	-	47,640	-
Food box supplies	-	215,490	-
Honoraria	19,000	-	-
Insurance	7,600	6,722	2,025
Interest and bank charges	1,200	2,450	1,153
Materials and supplies	22,000	32,086	6,726
Meeting expenses	7,890	1,221	787
Office expenses	12,600	24,096	14,437
Professional fees	48,000	74,166	33,244
Rent	96,000	92,110	38,088
Repairs and maintenance	18,300	4,030	5,132
Subcontract	10,000	2,000	1,000
Training	15,000	441	-
Travel	60,000	4,371	17,072
Utilities and telephone	23,400	22,412	10,003
Vehicle	5,300	6,031	746
Wages and benefits	447,000	503,627	182,965
Winter clothing allowance	-	46,135	2,164
	1,331,000	1,732,665	349,987
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ 174,489	\$ 385,076

The accompanying notes are an integral part of the financial statements

GITLAXDAX NISGA'A TERRACE SOCIETY

STATEMENT OF CHANGES IN NET ASSETS **For the year ended March 31, 2021**

	Capital Fund	Restricted Fund	Operations Fund	2021 Total	2020 Total
BALANCE, BEGINNING OF YEAR	\$ 14,797	\$ -	\$ 370,279	\$ 385,076	\$ -
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(4,233)	(112,936)	291,658	174,489	385,076
INTERFUND TRANSFERS	16,574	-	(16,574)	-	-
BALANCE, END OF YEAR	\$ 27,138	\$ (112,936)	\$ 645,363	\$ 559,565	\$ 385,076

The accompanying notes are an integral part of the financial statements

GITLAXDAX NISGA'A TERRACE SOCIETY

STATEMENT OF CASH FLOWS

For the year ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENDITURES	\$ 174,489	\$ 385,076
Items not affecting cash		
Depreciation	4,232	339
	178,721	385,415
Change in non-cash operating working capital		
Accounts receivable	(74,295)	(2,818)
Prepaid expenses	(738)	(6,014)
Accounts payable and accrued liabilities	56,413	40,873
Wages and benefits payable	10,739	6,195
GST/HST receivable	(6,493)	(5,431)
Payroll remittances payable	(1,067)	2,177
	163,280	420,397
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(16,578)	(15,136)
INCREASE IN CASH AND CASH EQUIVALENTS	146,702	405,261
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	405,261	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 551,963	\$ 405,261

The accompanying notes are an integral part of the financial statements

GITLAXDAX NISGA'A TERRACE SOCIETY

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

1. NATURE OF OPERATIONS

On June 19, 2019, the Gitlaxdax Nisga'a Terrace Society (the "Society") was incorporated under the Society Act of British Columbia and registered as a charity under the Canadian Income Tax Act. The Society officially began operations November 1, 2019 when programs and services being provided by the Nisga'a Lisims Government were transitioned to the Society.

The objective of the Society is to enhance the social, economic, physical and spiritual well-being of Nisga'a citizens whose ordinary residence is the City of Terrace and Electoral Area E of the Kitimat-Stikine Regional District, and all Indian reserves within or abutting the City or Electoral Area by:

- a) Providing liaison and contact between Nisga'a Government and Nisga'a citizens within the region;
- b) Informing Nisga'a Government about the views of Nisga'a citizens within the region;
- c) Administering, delivering, promoting, arranging or facilitating the delivery of social, medical, educational or other programs or services for the benefit of Nisga'a citizens within the region;
- d) Co-operating with service, government, and other organizations which concern themselves with the advancement of Nisga'a citizens and other aboriginal peoples within the region;
- e) Co-operating with organizations to advances and promote the growth of industry and business which employ Nisga'a citizens and other aboriginal peoples within the region;
- f) Promoting fitness, athletics and access to recreational facilities and related opportunities that enhance the wellness of Nisga'a citizens within the region;
- g) Preserving the Nisga'a language, culture, traditions and history through appropriate means, including: providing access to language and culture training as well as assisting and supporting the repatriation of Nisga'a Cultural artifacts; and
- h) Promoting and protecting Nisga'a spirituality.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The significant accounting policies are as follows:

(a) Fund Accounting

These financial statements have been prepared following the deferral method of accounting where revenues are recorded in the period in which they were assessed or earned and expenditures are recorded in the period in which they became an obligation.

The Gitlaxdax Nisga'a Terrace Society maintains the following funds as part of its operations:

- The Capital Fund reports revenues and expenses related to capital assets.
- The Operations Fund accounts for the Society's program delivery and administrative activities. This fund reports restricted and unrestricted resources. The Operations Fund delivers the following programs:

The General Fund - for the administration and general service delivery.

The Board of Directors Fund - for administrative activities undertaken by the board and those charged with governance of the Society.

The Economic Development Fund - for the support of local business interests to leverage the Society's business opportunities.

The Nisga'a Youth Council Fund - to mentor and provide support and resources to Nisga'a youth.

- The Restricted Fund accounts for the Society's programs and services provided to the Nisga'a citizens of the City of Terrace and Electoral Area E.

The Covid Fund is for delivering support services to Nisga'a Citizens living within the Society's service area.

GITLAXDAX NISGA'A TERRACE SOCIETY

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(b) Tangible Capital Assets

Tangible capital assets acquired by the Society are recorded at cost. Contributed tangible capital assets are recorded at fair market value at the date of contribution. Depreciation is reported in the Capital Fund on a straight-line basis as follows:

Computer equipment	5 years
Equipment	15 years
Vehicles	5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Society's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets fall below their net book value. The net write-downs are accounted for as expenses in the statement of operations.

(c) Revenue Recognition

Restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. All other contributions are reported as revenue in the appropriate fund in the current period.

Unrestricted contributions are recognized as revenue in the Operations Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(d) Contributed services and goods

Volunteers contribute their time and talents, and local businesses donate goods, to assist the Society in meeting its objectives. As there is no available objective basis to measure the value of such services and these services would not otherwise be purchased by the Society, they are not recorded in these financial statements.

(e) Income tax status

The Society is a registered charity exempt from income taxes under section 149(1)(l) of the Canadian Income Tax Act.

(f) Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are accounts payable and accruals and the useful lives and residual value of tangible capital assets. Actual results could differ from those estimates.

GITLAXDAX NISGA'A TERRACE SOCIETY

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(g) Financial Instruments

(i) Measurement of financial instruments

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

The Society subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for the investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations in the period incurred.

Financial assets measured at amortized cost include cash and cash equivalents, accounts receivable, and GST/HST receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and payroll remittances payable.

(ii) Impairment

For financial assets measured at cost or amortized cost, the Society determines whether there are indications of possible impairment. When there is an indication of impairment, and the Society determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

(iii) Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in the statement of operations in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in net income over the life of the instrument using the straight-line method.

3. TANGIBLE CAPITAL ASSETS

	Cost	2021 Accumulated amortization	Net book value	2020 Net book value
Computer equipment	\$ 17,451	\$ 2,692	\$ 14,759	\$ 7,983
Equipment	7,158	173	6,985	-
Vehicles	7,101	1,707	5,394	6,814
	\$ 31,710	\$ 4,572	\$ 27,138	\$ 14,797

GITLAXDAX NISGA'A TERRACE SOCIETY

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

4. FINANCIAL INSTRUMENTS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assist users of financial statements in assessing the extent of risk related to financial instruments.

(a) Fair value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of long-term financial liabilities approximates their carrying value based on the presumption that the Society is a going concern and thus expects to fully repay the outstanding amounts.

(b) Liquidity risk

The Society does have a liquidity risk in the accounts payable and accrued liabilities of \$97,281 (2020 - \$40,873). Liquidity risk is the risk that the Society cannot repay its obligations when they become due to its creditors. The Society reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; maintains an adequate line of credit to repay trade creditors as they become due. In the opinion of management the liquidity risk exposure to the Society is low and is not material.

(c) Credit risk

The Society does have a credit risk in the accounts receivable of \$77,113 (2020 - \$2,818). Credit risk is the risk of economic loss arising from a party's failure to repay or service debt according to contractual terms. Financial instruments that potentially subject the Society to concentrations of credit risk consist of cash and receivables. The Society has deposited cash with reputable financial institutions, from which management believes the risk of loss to be remote. Management does not believe the Society is subject to any significant credit risks related to its accounts receivable.

5. COMMITMENTS

The Society's obligations for its occupied premises under lease, exclusive of property taxes and other occupancy charges, are as follows:

	\$
2022	\$ 52,023

6. ECONOMIC DEPENDENCE

The Society's ability to provide ongoing programs and services at current levels is dependent upon the receipt of sufficient funding and continued support from the Nisga'a Lisims Government. The society received 84% of its funding from Nisga'a Lisims Government in 2021 (2020 - 100%).

7. SOCIETY ACT DISCLOSURE

On November 28, 2016 the new British Columbia Societies Act came into force. Included in the New Act is a requirement to disclose the remuneration paid to all directors, the ten highest paid employees and all contractors who receive remuneration or payments of at least \$75,000 annually.

In fiscal 2020, the Society had one employee earning \$75,000 or more annually.

Seven members of the board of directors were paid remuneration totalling \$130,148 during the fiscal year.

GITLAXDAX NISGA'A TERRACE SOCIETY

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

8. COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) are expected to have a material impact on the company's operations.

GITLAXDAX NISGA'A TERRACE SOCIETY

SUMMARY SCHEDULE OF OPERATIONS AND EQUITY BY PROGRAM

For the year ended March 31, 2021

	Page	Other Revenue	Total Expenditures	Surplus (Deficit)	Opening Equity (Deficit)	Transfers	Closing Equity (Deficit)
Operating Fund							
Administration	11	\$ 386,902	\$ 694,355	\$(307,453)	\$ 370,279	\$(16,574)	46,252
Board of Directors	12	222,700	141,406	81,294	-	-	81,294
Economic Development	13	105,000	9,000	96,000	-	-	96,000
Education and Youth	14	339,540	101,835	237,705	-	-	237,705
Language and Culture	15	168,700	89,405	79,295	-	-	79,295
Nisga'a Youth Council	16	114,100	9,283	104,817	-	-	104,817
		1,336,942	1,045,284	291,658	370,279	(16,574)	645,363
Capital Fund							
Capital Fund	17	-	4,233	(4,233)	14,797	16,574	27,138
Restricted Fund							
Covid	18	639,812	752,748	(112,936)	-	-	(112,936)
Totals		\$ 1,976,754	\$ 1,802,265	174,489	385,076	-	\$ 559,565

GITLAXDAX NISGA'A TERRACE SOCIETY

ADMINISTRATION

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 420,000	\$ 312,400	\$ 726,444
Other revenue	-	4,902	8,469
Rental Income	-	-	150
Administration fee	69,600	69,600	-
	489,600	386,902	735,063
EXPENDITURES			
Administration fees	-	-	131
Advertising	12,000	17,147	-
Computer hardware/software	5,500	5,106	-
Cultural events	96,200	42,195	31,024
Educational gifts	-	47,640	-
Insurance	6,100	6,722	2,025
Interest and bank charges	1,200	2,450	1,153
Materials and supplies	6,000	28,207	5,399
Meeting expenses	3,600	1,095	787
Office expenses	10,700	19,544	14,437
Professional fees	48,000	74,166	33,244
Rent	96,000	92,110	38,088
Repairs and maintenance	5,800	4,030	5,132
Subcontract	-	1,000	-
Training	6,000	441	-
Travel	18,000	2,592	9,741
Utilities and telephone	22,200	22,412	10,003
Vehicle	5,300	6,031	746
Wages and benefits	147,000	275,332	182,965
Winter clothing allowance	-	46,135	2,164
	489,600	694,355	337,039
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	(307,453)	398,024
EQUITY AT BEGINNING OF YEAR	-	370,279	-
TRANSFERS			
Transfers	-	(16,574)	(27,745)
EQUITY AT END OF YEAR	\$ -	\$ 46,252	\$ 370,279

GITLAXDAX NISGA'A TERRACE SOCIETY

BOARD OF DIRECTORS

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 204,000	\$ 222,700	\$ -
EXPENDITURES			
Administration fees	12,000	12,000	-
Cultural events	-	-	191
Equipment	2,500	-	-
Honoraria	18,000	-	-
Insurance	1,500	-	-
Materials and supplies	1,300	83	-
Meeting expenses	3,600	92	-
Office expenses	1,900	4,018	-
Telephone	1,200	-	-
Travel	24,000	110	7,174
Wages and benefits	138,000	125,103	-
	204,000	141,406	7,365
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	81,294	(7,365)
EQUITY AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	-	7,365
EQUITY AT END OF YEAR	\$ -	\$ 81,294	\$ -

GITLAXDAX NISGA'A TERRACE SOCIETY

ECONOMIC DEVELOPMENT

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 90,000	\$ 105,000	\$ -
EXPENDITURES			
Administration fees	9,000	9,000	-
Consulting	81,000	-	-
	90,000	9,000	-
EXCESS OF REVENUE OVER EXPENDITURES	-	96,000	-
EQUITY AT BEGINNING OF YEAR	-	-	-
EQUITY AT END OF YEAR	\$ -	\$ 96,000	\$ -

GITLAXDAX NISGA'A TERRACE SOCIETY

EDUCATION AND YOUTH

SCHEDULE OF OPERATIONS AND EQUITY For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 291,000	\$ 339,500	\$ -
Other revenue	4,000	40	-
	295,000	339,540	-
EXPENDITURES			
Administration fees	27,600	27,600	-
Cultural events	189,260	22,226	36
Equipment	4,500	-	-
Honoraria	1,000	-	-
Materials and supplies	9,450	1,650	-
Meeting expenses	190	-	-
Training	3,000	-	-
Travel	6,000	500	-
Wages and benefits	54,000	49,859	-
	295,000	101,835	36
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	237,705	(36)
EQUITY AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	-	36
EQUITY AT END OF YEAR	\$ -	\$ 237,705	\$ -

GITLAXDAX NISGA'A TERRACE SOCIETY

LANGUAGE AND CULTURE

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 144,600	\$ 168,700	\$ -
Donations	10,000	-	-
	154,600	168,700	-
EXPENDITURES			
Administration fees	12,000	12,000	-
Cultural events	59,650	19,472	2,725
Equipment	5,500	-	-
Materials and supplies	3,950	1,896	1,327
Meeting expenses	500	-	-
Office expenses	-	534	-
Subcontract	10,000	1,000	1,000
Training	3,000	-	-
Travel	6,000	1,170	156
Wages and benefits	54,000	53,333	-
	154,600	89,405	5,208
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	79,295	(5,208)
EQUITY AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	-	5,208
EQUITY AT END OF YEAR	\$ -	\$ 79,295	\$ -

GITLAXDAX NISGA'A TERRACE SOCIETY

NISGA'A YOUTH COUNCIL

SCHEDULE OF OPERATIONS AND EQUITY For the year ended March 31, 2021

	2021 Budget	2021 Actual	2020 Actual
REVENUE			
NLG grant	\$ 97,800	\$ 114,100	\$ -
EXPENDITURES			
Administration fees	9,000	9,000	-
Cultural events	24,500	-	-
Materials and supplies	1,300	249	-
Meeting expenses	-	34	-
Training	3,000	-	-
Travel	6,000	-	-
Wages and benefits	54,000	-	-
	97,800	9,283	-
EXCESS OF REVENUE OVER EXPENDITURES	-	104,817	-
EQUITY AT BEGINNING OF YEAR	-	-	-
EQUITY AT END OF YEAR	\$ -	\$ 104,817	\$ -

GITLAXDAX NISGA'A TERRACE SOCIETY

CAPITAL FUND

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021	2020
REVENUE	\$ -	\$ -
EXPENDITURES		
Depreciation	4,233	339
DEFICIENCY OF REVENUE OVER EXPENDITURES	(4,233)	(339)
EQUITY AT BEGINNING OF YEAR	14,797	-
TRANSFERS		
Transfers	16,574	15,136
EQUITY AT END OF YEAR	\$ 27,138	\$ 14,797

GITLAXDAX NISGA'A TERRACE SOCIETY

COVID

SCHEDULE OF OPERATIONS AND EQUITY

For the year ended March 31, 2021

	2021	2020
REVENUE		
NLG grant	\$ 347,012	\$ -
Indigenous Services Canada	292,800	-
	639,812	-
EXPENDITURES		
COVID Pandemic - Relief Payments	537,258	-
Food box supplies	215,490	-
	752,748	-
DEFICIENCY OF REVENUE OVER EXPENDITURES	(112,936)	-
EQUITY AT BEGINNING OF YEAR	-	-
DEFICIT AT END OF YEAR	\$ (112,936)	\$ -