

Council Meeting

Wednesday July 26th, 2023

Video Conference

AGENDA

<https://us02web.zoom.us/j/85212977351?pwd=eUNGaUx5WEo4QUZrSmR1R01KVi9BZz09>

Meeting ID: 852 1297 7351

Passcode: 037086

Start time: 6:00 p.m.

Guest: Angela Polifroni

Convening the meeting

Adoption of Agenda

Approval of minutes from May 29, 2023

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STARTS CM00621

REGULAR BUSINESS

1) REQUEST FOR DECISION AND LEGISLATION

a) Request for Decision

- i) Toquaht Nation audited financial statements dated March 31, 2023
 - (1) Consolidated Financial Statements 6
 - (2) Annex A 32
 - (3) Signature Documents 116
 - (4) Recommendation from the July 18, 2023 Finance Committee meeting

July 18, 2023 Finance Committee meeting

MOVED: Gary Johnsen

SECONDED: Gale Johnsen

THAT the finance committee reviewed the audited financial statements dated March 31, 2023 and recommend adoption by Council.

YES: 5

NO: 0

Motion

THAT Council resolve to receive the recommendation from the Standing Committee on Finance and approve the audited financial statements dated March 31, 2023.

b) Request for Decision

- i) 1st Reading of Land Act Amendment Act 123

THAT that the Land Act Amendment Act be introduced to the Council for first reading.

THAT Council resolve to waive the requirement for 24 hours between first and second reading regarding of the Land Act Amendment Act.

THAT Council resolve to adopt in principle the Land Act Amendment Act and it be referred to the committee of the whole for detailed consideration.

ii) CoW is set for Wednesday August 23, 2023 for the review

2) **REPORTS**

3) **INFORMATION FOR RECEIPT**

4) **ADDITIONS**

Additions/deletions

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Adjourn meeting

Toquaht Council

Monday May 29th, 2023

Video Conference

DRAFT Meeting Minutes

Present: Kirsten Johnsen, Kevin Mack, Anne Mack, Naomi Mack, Noah Plonka

Guest: Angela Polifroni

Chair: Kirsten Johnsen

Recorder: Kirsten Johnsen

Quorum was present throughout the meeting

**Convened 6:00 p.m.
STARTS CM00614**

Agenda adopted by consensus

Minutes from March 29, 2023 approved by consensus

1) REQUEST FOR DECISION AND LEGISLATION

a) Request for Decision

- i) Fourth Quarter Internal Financial Statements, March 31, 2023
(1) Recommendation from the May 16, 2023 Finance Committee meeting

CM00614	MOVED: Kevin Mack	SECONDED: Anne Mack
THAT Council resolve to receive the recommendation from the Standing Committee on Finance and approve the Toquaht Nation 4th Quarter Internal Financial Statements, March 31, 2023.		
YES: 5		
NO: 0		Motion Carried

b) Request for Decision

- i) Seeking Drafting Instructions for the Land Act

CM00615	MOVED: Kevin Mack	SECONDED: Noah Plonka
THAT Council approve Ratcliff LLP to draft an amending act based on the recommendations in the Brief Note dated May 5th, 2023.		
YES: 5		
NO: 0		Motion Carried

c) Request for Decision

- i) Information Report
- ii) 2019 Toquaht Election
(1) Last Election was set for October 1st, 2019
(a) Dates to choose: between Oct. 18, 19, 20, 26 or 27

CM00616	MOVED: Kevin Mack	SECONDED: Anne Mack
THAT Council resolve to designate August 6th, 2023 as the general voting day of the 2023 Toquaht Election.		
YES: 5		
NO: 0		Motion Carried

d) Request for Decision**i) Designate the Chief Electoral Officer**

CM00617	MOVED: Anne Mack	SECONDED: Noah Plonka
THAT Toquaht Council resolve to designate Lawrence Lewis as the Chief Electoral Officer for the 2023 General Election.		
YES: 5		
NO: 0		Motion Carried

e) Request for Decision**i) Choose Voting Places**

(1) Must be held at the Toquaht Administration office plus any other location if so desired

CM00618	MOVED: Anne Mack	SECONDED: Noah Plonka
THAT Toquaht Council resolve to designate the Toquaht Administration office, located at 1971 Peninsula Road, Ucluelet, BC and the community building at Macoah as the approved voting places.		
YES: 5		
NO: 0		Motion Carried

f) Request for Decision**i) Choose Voting methods**

CM00619	MOVED: Noah Plonka	SECONDED: Anne Mack
THAT Council resolve to set the voting methods for the 2023 General Election as follows:		
<ul style="list-style-type: none"> • in person, on general voting day; • by mail-in ballot; and • by electronic voting, on electronic voting days. 		
YES: 5		
NO: 0		Motion Carried

2) REPORTS AND COMMITTEE MINUTES**3) INFORMATION FOR RECEIPT**

a) QST Minutes from February 8, 2023 and November 29, 2022

b) QST Financial Statements dated March 31, 2023

CM00620	MOVED: Kevin Mack	SECONDED: Anne Mack
THAT council receive the following information a & b.		
YES: 5		
NO: 0		Motion Carried

4) ADDITIONS

Adjourned 7:00 p.m.

Minutes prepared by K Johnsen

Chairperson

Law Clerk

Date

TOQUAHT NATION

CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

TOQUAHT NATION

CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

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TOQUAHT NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 31, 2023

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgement. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditors' report.

The external auditors, Reid Hurst Nagy Inc., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Toquaht Nation and meet when required.

On behalf of Toquaht Nation:

Chief

Date

Council Chairperson

Date

Director of Operations

Date

Independent Auditors' Report

To the Members of
Toquaht Nation

Opinion

We have audited the consolidated financial statements of Toquaht Nation, which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2023, and the results of its consolidated operations, its remeasurement gains and losses, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards(" PSAS").

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 Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.

- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ◆ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS
RICHMOND, B.C.

TOQUAHT NATION**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at March 31	2023	2022
FINANCIAL ASSETS		
Cash and equivalents (Note 2)	\$ 17,585,971	\$ 12,000,533
Restricted cash (Note 3)	113,643	132,649
Accounts receivable (Note 4)	19,316,802	2,951,931
Advances to related parties (Note 5)	693,662	550,637
Investment in government businesses (Note 6)	15,591,924	14,216,217
Implementation funds (Note 6)	5,091,036	4,902,675
	58,393,038	34,754,642
LIABILITIES		
Accounts payable (Note 9)	2,555,426	802,283
Advances from related party (Note 5)	90,317	161,968
Loans payable (Note 10)	6,495,080	6,840,061
Deferred revenue (Note 11)	8,085,601	6,362,726
Children's fund (Note 3)	151,563	169,219
	17,377,987	14,336,257
NET FINANCIAL ASSETS	41,015,051	20,418,385
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 12)	32,397,410	24,351,663
Prepaid expenses	23,461	16,436
	32,420,871	24,368,099
ACCUMULATED SURPLUS	\$ 73,435,922	\$ 44,786,484
ACCUMULATED SURPLUS CONSISTS OF		
Accumulated operating surplus	73,363,804	44,786,484
Accumulated remeasurement gains at end of year	72,118	-
ACCUMULATED SURPLUS	73,435,922	44,786,484

Qacca Settlement Trust (Note 13)

APPROVED ON BEHALF OF THE TOQUAHT NATION

_____, Chief

_____, Council Chairperson

_____, Director of Operations

TOQUAHT NATION

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the year ended March 31	2023	2022
ACCUMULATED REMEASUREMENT GAINS AT BEGINNING OF YEAR	\$ -	\$ -
UNREALIZED LOSSES ATTRIBUTABLE TO:		
Implementation Fund	(294,766)	-
Other		
Adjustment for remeasurement gains April 1, 2022, Implementation Funds	366,884	-
NET REMEASUREMENT GAINS	72,118	-
ACCUMULATED REMEASUREMENT GAINS AT END OF YEAR	\$ 72,118	\$ -

TOQUAHT NATION

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
ANNUAL SURPLUS	\$ (10,088,499)	\$ 28,577,320	\$ 7,645,362
Acquisition of tangible capital assets	-	(8,566,213)	(3,697,381)
Amortization of tangible capital assets	-	520,466	338,459
	-	(8,045,747)	(3,358,922)
Acquisition of prepaid asset	(7,025)	(23,461)	(16,436)
Use of prepaid asset	-	16,436	8,951
	(7,025)	(7,025)	(7,485)
Remeasurement gains	-	72,118	-
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(10,095,524)	20,596,666	4,278,955
NET FINANCIAL ASSETS AT BEGINNING OF YEAR	-	20,418,385	16,139,430
NET FINANCIAL ASSETS AT END OF YEAR	\$ -	\$ 41,015,051	\$ 20,418,385

TOQUAHT NATION

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Federal Government:			
Indigenous Services Canada	\$ 5,700,928	\$ 14,102,060	\$ 7,200,135
Department of fisheries and oceans	244,837	835,280	165,156
First Nation Education Steering Committee	-	56,998	42,586
First Nation Health Authority	-	67,160	31,000
First Peoples' Heritage	-	132,600	-
Interest income	180,780	775,916	284,283
Maa-nulth Treaty Society	-	212,825	80,000
Natural resource revenue	-	410,000	134,592
Nuu-chah-nulth Tribal Council	164,101	146,468	185,353
Other	253,681	958,094	474,291
Pacific Economic Development	-	435,375	-
Province of B.C.	333,479	15,823,645	701,980
Recoveries and other income	-	95,705	1,411
Rental income	68,332	56,706	61,226
Share of net income (loss) of government businesses	-	1,375,706	2,647,604
Transfer to/from deferred revenue	5,749,932	(1,684,375)	(330,680)
	12,696,070	33,800,163	11,678,937
EXPENSES			
Administration Department	4,542,748	2,371,532	1,906,593
Community Services Department	1,424,572	836,131	665,439
Lands, Public Works & Natural Resources Department	2,281,127	1,205,109	800,080
Capital Projects & Economic Development Department	14,536,122	39,191	(33,007)
Additional Funded Projects and Grants	-	250,414	342,960
General Surplus	-	-	13,051
Enterprise Fund	-	-	-
Capital Fund	-	520,466	338,459
	22,784,569	5,222,843	4,033,575
ANNUAL SURPLUS	(10,088,499)	28,577,320	7,645,362
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	44,786,484	37,141,122
ACCUMULATED SURPLUS AT END OF YEAR	\$ (10,088,499)	\$ 73,363,804	\$ 44,786,484

TOQUAHT NATION

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31, 2023	2023	2022
OPERATING ACTIVITIES		
ANNUAL SURPLUS	\$ 28,577,320	\$ 7,645,362
Items not affecting cash		
Amortization of tangible capital assets	520,466	338,459
Share of income from government businesses	(1,375,706)	(2,647,604)
Income from Implementation funds	(116,244)	(75,119)
	27,605,836	5,261,098
Change in non-cash operating working capital	(13,056,559)	1,164,381
	14,549,277	6,425,479
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(8,566,213)	(3,697,381)
FINANCING ACTIVITIES		
Advances from related party	(71,651)	35,000
Repayment of long-term debt	(344,981)	(297,341)
	(416,632)	(262,341)
INCREASE IN CASH AND CASH EQUIVALENTS	5,566,432	2,465,757
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	12,133,182	9,667,425
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 17,699,614	\$ 12,133,182
CASH AND CASH EQUIVALENTS ARE REPRESENTED BY:		
Cash	\$ 17,585,971	\$ 12,000,533
Restricted cash	113,643	132,649
	\$ 17,699,614	\$ 12,133,182
SUPPLEMENTARY INFORMATION		
Interest paid	\$ 344,424	\$ 199,085

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the CPA Canada.

(a) Reporting Entity

Toquaht Nation reporting entity includes the Toquaht Nation government and all related entities that are controlled by the Nation.

(b) Revenue Recognition

Revenues are recognized in the period in which the transactions 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 impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor or by way of the Budget Act for the fiscal year, 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.

(c) Fund Accounting

Toquaht Nation maintains the following funds as part of its operations:

- The Operating Fund which reports the general activities of the First Nation administration, the operating fund includes Administration Department, Community Services Department, Land, Public Works & Natural Resources Department, Capital Project & Economic Development Department and Additional Funded Projects and Grants.
- The Capital Fund which reports the tangible capital assets of the First Nation not included in other funds, together with their related activities.
- The Trust Fund which reports on the trust funds of the First Nation and held by third parties.
- The Enterprise Fund which reports the First Nation's investment in self-supporting commercial entities.

(d) Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise or government business partnership, which are included in the Consolidated Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Toquaht Nation's investment in the government businesses and the businesses' net income and other changes in equity are recorded. No adjustment is made for accounting policies of the business that are different from those of Toquaht Nation.

There are no organizations fully consolidated in Toquaht Nation's financial statements.

Organizations accounted for on a modified equity basis include:

1. Hayu Fishing Ltd. (25% ownership)
2. Toquaht Holdings Limited Partnership (99.9% limited partner)
3. Toquaht Holdings Ltd. (100% ownership)

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Financial instruments

Measurement of financial instruments

The First Nation initially measures its financial assets and liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

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

Financial assets measured at amortized cost on a straight line basis include cash, accounts receivable and advances to related parties.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable, notes payable, government remittance payable, amounts due to/from related parties.

Financial assets measured at fair value include Implementation Funds.

Impairment

For financial assets measured at cost or amortized cost, the First Nation determines whether there are indications of possible impairment. When there is an indication of impairment, and the partnership 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 net income. 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 net income.

Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income 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.

(f) Asset classification

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

(g) Use of Estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Management estimates include accounts receivable collectability, tangible capital asset useful life, and accrued expenses. Actual results could differ from those estimates.

(h) Segments

The First Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance. For each reported segment, revenues and expenses represent both amounts that are directly attributed to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(i) Cash

Cash and cash equivalents include cash on hand and investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts.

(j) Portfolio Investments

Portfolio investments are recorded at fair value with adjustments to fair value recognized in the statement of remeasurement gains (losses) annually.

(k) 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.

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 Toquaht Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Automotive	5 years Straight line
Buildings	25 years Straight line
Community Infrastructure	50 years Straight line
Computer Equipment	4 years Straight line
Computer Software	4 years Straight line
Equipment	10 years Straight line
Marine equipment	10 years Straight line
Marina	25 years Straight line
Housing	25 years Straight line
Roads	40 years Straight line
Forestry Road Gate	20 years Straight line

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

Contributed tangible capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

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

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(l) Liability for contaminated sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) Toquaht is directly responsible or accepts responsibility
- (iv) it is expected that future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

As at March 31, 2022 and 2023, no liability for contaminated sites has been recorded.

2. BANK OVERDRAFT

The First Nation has an authorized overdraft limit of \$300,000 with the Bank of Montreal. At the year end, no amount of the overdraft had been accessed.

3. CHILDREN'S FUND

Funds segregated represent accrued distributions for Toquaht citizens under the age of 18. Interest is accrued on these funds at the same rate as the Nation earns on its deposits with the Bank of Montreal. Funds are paid out to the beneficiaries once they reach age 18.

4. ACCOUNTS RECEIVABLE

	2023	2022
Accounts receivable	\$ 270,120	\$ 96,522
FNESC	-	10,646
Treaty Loan Receivable	681,889	1,022,834
GST/PST receivable	703,274	420,869
Indigenous Services Canada	1,457,851	977,140
Pacific Economic Development	435,374	-
Province of BC	268,294	423,920
Province of BC Settlement	15,000,000	-
Water Class Action Lawsuit	500,000	-
	\$ 19,316,802	\$ 2,951,931

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

5. ADVANCES TO(FROM) RELATED PARTIES

	2023	2022
Toquaht Forestry Limited Partnership	\$ (90,317)	\$ (126,968)
Toquaht Holdings Limited Partnership	409,996	409,996
Toquaht Marina and Campground Limited Partnership	42,594	42,594
Toquaht Management Limited Partnership	98,047	98,047
	\$ 460,320	\$ 423,669

The remaining advances receivable (payable) are unsecured, non-interest bearing with no specific terms of repayments.

6. INVESTMENT IN GOVERNMENT BUSINESSES

	2023	2022
Investment in BC FN Gaming Limited Partnership	\$ 110	\$ 110
Shares in Ucluelet Cooperative Association	264	264
Investment in Toquaht Holdings Limited Partnership	15,591,824	14,216,035
Investment in Hayu Fishing Ltd.	(274)	(192)
	\$ 15,591,924	\$ 14,216,217

The investment in Ucluelet Co-operation consists of the Toquaht Nation's equity investment as a member of the Co-op.

Toquaht Nation owns 25% of Hayu Fishing Ltd., the general partner in Hayu Fishing Limited Partnership. The investment represents the Toquaht Nation's equity in the corporation including share capital and accumulated income or loss.

Toquaht Nation is the Limited Partner of Toquaht Holdings Limited Partnership, representing an interest in the partnership of 99.9%. The investment represents the Toquaht Nation's accumulated equity position in the limited partnership.

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

7. INVESTMENT IN GOVERNMENT BUSINESSES

Commercial enterprises are those organizations that meet the definition of government business enterprises or partnerships as described by the Public Sector Accounting Board of CPA Canada. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

- ◆ Toquaht Holdings Limited Partnership
- ◆ Toquaht Holdings Ltd.

	Toquaht Holdings Limited Partnership	Toquaht Holdings Ltd.	2023 Total	2022 Total
Cash	\$ 2,918,338	\$ -	\$ 2,918,338	\$ 2,508,738
Investments	13,439,139	839	13,439,978	12,474,953
Other assets	134,783	-	134,783	137,182
Total assets	\$ 16,492,260	\$ 839	\$ 16,493,099	\$ 15,120,873
Accounts payable	\$ 5,000	\$ 1,478	\$ 6,478	\$ 8,037
Other liabilities	896,771	9	896,780	896,771
Total liabilities	901,771	1,487	903,258	904,808
General partner equity	1,482	-	1,482	-
Equity	15,592,472	(648)	15,591,824	14,216,065
Total equity	15,593,954	(648)	15,593,306	14,216,065
Total liabilities and equity	\$ 16,495,725	\$ 839	\$ 16,496,564	\$ 15,120,873

	Toquaht Holdings Limited Partnership	Toquaht Holdings Ltd.	2023 Total	2022 Total
Revenue	\$ 1,388,209	\$ (390)	\$ 1,387,819	\$ 2,647,746
Expenses	11,888	142	12,030	-
Net income	\$ 1,376,321	\$ (532)	\$ 1,375,789	\$ 2,647,746

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

8. IMPLEMENTATION FUNDS

	2023	2022
Investment in Implementation Fund	\$ 5,018,918	\$ 4,902,675

The Implementation Fund investment consists of portfolio funds invested with Leith Wheeler Investment Counsel Ltd. Implementation funding is a result of the Treaty implemented with the federal government and payments totaling \$4,580,143 were to be made over eight year period which commenced April 1, 2011. Investment income earned is to be used to fund the ongoing costs of governance in perpetuity.

9. ACCOUNTS PAYABLE

	2023	2022
Trade payable	\$ 2,451,774	\$ 669,239
Wages payable	67,722	96,558
Employee remittances payable	35,930	36,486
	\$ 2,555,426	\$ 802,283

10. LOANS PAYABLE

	2023	2022
Bank of Montreal, demand loan repayable at \$2,470 per month at prime rate plus 1.00% per annum, secured by a general security agreement.	\$ 276,357	\$ 290,506
Bank of Montreal, closed term loan repayable at \$6,474 per month at a fixed rate of 5.45% per annum, maturing on January 31, 2026	509,457	552,545
Bank of Montreal, closed term loan repayable at \$7,658 per month at a fixed rate of 5.45% per annum, maturing on January 31, 2026	604,103	664,374
Bank of Montreal, closed term loan loan repayable at \$33,041 per month at a fixed rate of rate plus 5.45% per annum, maturing on January 31, 2026	5,088,663	5,222,318
	\$ 6,478,580	\$ 6,729,743

The principal repayments for the following 3 years are as follows:

2024: \$526,934
 2025: \$247,158
 2026: \$5,663,916

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

11. DEFERRED REVENUE

	March 31, 2022	Funding received, 2023	Revenue recognized, 2023	March 31, 2023
ISC - Gathering House	\$ 2,861,978	\$ -	\$ (426,525)	\$ 2,435,453
ISC - Fixed QXRF	21,502	-	-	21,502
ISC - Fixed Q3R5	54,804	-	-	54,804
ISC - Fixed Q3QP	7,722	-	(7,722)	-
ISC - Pandemic Income Assistance	12,900	-	-	12,900
ISC - Pandemic Assistance	587,084	117,100	(84,667)	619,517
ISC - Pandemic Mental Health	25,517	-	-	25,517
ISC - Deekyakus	7,293	-	(507)	6,786
ISC - GAPS	468,257	-	(29,430)	438,827
ISC - Pandemic CDE	97,653	-	-	97,653
ISC - Pandemic Needs	5,050	-	-	5,050
ISC - Housing	20,000	79,783	(19,530)	80,253
ISC - New Housing	141,845	-	(141,845)	-
ISC - Flex Q3TD	-	1,699,485	(839,982)	859,503
ISC - Tsunami	30,241	65,011	(63,191)	32,061
ISC - Bill C92	44,431	-	(3,375)	41,056
BC Active Transportation	375,279	-	(375,279)	-
BC First Nation Gaming Revenue	718,938	382,894	-	1,101,832
Department of Fisheries	-	700,000	(675,854)	24,146
First Nation Education Steering Committee	33,391	51,392	(29,338)	55,445
First Peoples' Heritage	-	132,600	(37,156)	95,444
First Nation Health Authority	-	27,750	(11,977)	15,773
Natural Resources Canada	74,259	525,280	(445,667)	153,872
Maal-nuth Treaty	100,000	-	-	100,000
NTC - Child Welfare	43,419	-	(3,637)	39,782
NTC - Health Canada	-	22,816	-	22,816
NIB Trust Fund	48,447	75,833	(38,062)	86,218
Western Indigenous Pipeline Group	100,000	-	-	100,000
Other	7,454	32,870	-	40,324
	5,887,464	3,912,814	(3,233,744)	6,566,534
Provincial Government				
Province of BC - Gathering Place	93,033	-	(93,033)	-
Province of BC	-	30,000	(24,425)	5,575
Province of BC - MET Training	-	38,280	-	38,280
Province of BC - Climate Action Plan	-	40,082	-	40,082
	93,033	108,362	(117,458)	83,937
Funded Reserve				
Asset management reserve	382,229	55,220	-	437,449
Capital Asset Replacement Reserve	-	997,681	-	997,681
	382,229	1,052,901	-	1,435,130
	\$ 6,362,726	\$ 5,074,077	\$ (3,351,202)	\$ 8,085,601

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

12. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization			2023 net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Land	\$ 6,253,622	\$ -	\$ 6,253,622	\$ -	\$ -	\$ -	\$ 6,253,622
Automotive	157,764	162,856	320,620	50,150	40,200	90,350	230,270
Buildings	2,435,885	1,867,760	4,303,645	66,652	34,248	100,900	4,202,745
Community Infrastructure	7,845,368	3,426,886	11,272,254	792,594	111,656	904,250	10,368,004
Computer Equipment	105,862	25,439	131,301	75,926	17,504	93,430	37,871
Equipment	440,214	94,311	534,525	310,171	20,646	330,817	203,708
Marine equipment	17,860	405,689	423,549	17,860	24,135	41,995	381,554
Marina	3,473,233	257,546	3,730,779	303,133	144,081	447,214	3,283,565
Housing	1,669,356	1,044,864	2,714,220	250,180	-	250,180	2,464,040
Roads	4,440,024	1,257,150	5,697,174	624,977	126,715	751,692	4,945,482
Forestry Road Gate	13,767	23,712	37,479	9,649	1,281	10,930	26,549
	\$ 26,852,955	\$ 8,566,213	\$ 35,419,168	\$ 2,501,292	\$ 520,466	\$ 3,021,758	\$ 32,397,410

	Cost			Accumulated amortization			2022 Net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Land	\$ 5,993,775	\$ 259,847	\$ 6,253,622	\$ -	\$ -	\$ -	\$ 6,253,622
Automotive	38,193	119,571	157,764	38,193	11,957	50,150	107,614
Buildings	1,194,745	1,241,140	2,435,885	61,060	5,592	66,652	2,369,233
Community Infrastructure	6,757,654	1,087,714	7,845,368	680,940	111,654	792,594	7,052,774
Computer Equipment	88,962	16,900	105,862	63,715	12,211	75,926	29,936
Equipment	318,360	121,854	440,214	299,941	10,230	310,171	130,043
Marine equipment	17,860	-	17,860	17,860	-	17,860	-
Marina	3,230,363	242,870	3,473,233	280,066	23,067	303,133	3,170,100
Housing	1,466,556	202,800	1,669,356	193,062	57,118	250,180	1,419,176
Roads	4,035,339	404,685	4,440,024	519,035	105,942	624,977	3,815,047
Forestry Road Gate	13,767	-	13,767	8,961	688	9,649	4,118
	\$ 23,155,574	\$ 3,697,381	\$ 26,852,955	\$ 2,162,833	\$ 338,459	\$ 2,501,292	\$ 24,351,663

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

13. QACCA SETTLEMENT TRUST

The Qacca Settlement Trust was established by the Toquaht Nation, Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nation and Uchucklesaht Tribe to hold, protect and nurture capital transfers and resource revenue derived from the Maa-nulth Final Agreement for the benefit of the beneficiaries. Toquaht Nation along with the aforementioned Nations are named the beneficiaries of the Qacca Settlement Trust. The trust is administered by appointed trustees, who are obligated to carry out their duties as provided in the trust agreement and to ensure that the purposes of which the trust are created are being met. Two of six trustees are appointed by and will represent the Toquaht Nation.

The Qacca Settlement Trust agreement indicates the legal rights in the settled trust property vests in the trustees. The trust property is accessible to the Toquaht Nation by directing the trustees with anticipated amount, timing, terms and conditions, and certifying that the distribution is for community benefit.

The Toquaht Nation's available property in the Qacca Settlement Trust is not recognized on the consolidated statement of financial position. For the annual period ending December 31, 2022 the Toquaht Nation's available trust property is as follows:

	2022 Cost	2022 Market Value	2021 Cost	2021 Market Value
LW Canadian Equity Fund Series A	\$ 1,662,226	\$ 2,301,184	\$ 1,704,273	\$ 2,543,205
LW US Equity Fund Series A	964,602	1,250,516	847,036	1,227,859
LW International Fund Series A	1,227,552	1,101,928	1,188,432	1,165,152
LW Wheeler Money Market Fund	6,902	6,902	6,025	6,025
LW US Money Market Fund	5,189	5,138	70,852	70,852
LW Private Asset Fund LP	8,005	7,993	-	-
LW Core Bond Fund Series A	3,939,726	3,390,116	3,665,292	3,621,736
LW Infrastructure Fund II LP	388,150	414,401	314,772	314,772
	\$ 8,202,352	\$ 8,478,178	\$ 7,796,682	\$ 8,949,601

	2022	2021
Equity - previous year	\$ 8,934,350	\$ 8,093,963
Excess of revenue over expenses.	402,530	840,387
Net assets before unrealized gains and losses	\$ 9,336,880	\$ 8,934,350

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

14. SEGMENTED INFORMATION

In accordance with Canadian public sector accounting standards, entries are made on consolidation to eliminate inter-departmental revenue and expenses as well as to offset items such as capital asset additions against the related expenditure and other equity adjustments. As such, there will be reporting differences between the financial statements and the supplementary information included in the Annex A report.

The following eliminating entries are reflected in the above figures:

Administration department: Expenses reduced by \$15,600 for capital asset additions.

Community services department: Expenses reduced by \$21,024 for capital asset additions

Lands, Public works, and Natural resources department: Expenses reduced by \$207,415 for capital asset additions

Capital Projects and Economic Development: Expenses reduced by \$6,610,239 for capital asset additions.

Additional Funded Projects and Grants: Expenses reduced by \$1,711,935 for capital asset additions.

Capital Fund: Capital Asset Acquisitions reduced by \$8,566,213.

As previously discussed in note 2 (d) the First Nation conducts its business through reportable segments as follows:

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

14. SEGMENTED INFORMATION, continued

	Administration Department			Community Services Department			Lands, Public Works & Natural Resources Department		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 2,767,004	\$ 8,454,679	\$ 2,344,260	\$ 1,207,368	\$ 1,252,362	\$ 1,157,704	\$ 918,539	\$ 905,269	\$ 1,195,868
NTC revenue	-	-	-	147,204	132,387	168,456	16,897	14,081	16,897
Other revenue	30,350	546,490	32,802	-	15,109	37,796	16,440	152,625	95,835
Recoveries and other income	-	15,454	-	-	8,600	-	-	-	1,411
Rental income	-	-	-	-	-	-	68,332	56,706	61,226
Transfer to/from deferred revenue	1,173,892	(385,390)	(255,379)	70,000	(51,027)	(26,663)	850,507	(177,898)	(92,239)
Other revenue	463,780	1,391,915	572,211	-	30,000	75,554	286,728	1,003,235	308,954
Total revenue	4,435,026	10,023,148	2,693,894	1,424,572	1,387,431	1,412,847	2,157,443	1,954,018	1,587,952
Expenses									
Wages and benefits	855,431	672,623	626,584	208,328	165,312	118,190	495,525	420,051	312,814
Honoraria	262,654	264,314	258,911	8,800	900	1,550	7,050	-	900
Professional fees	985,253	664,434	456,735	55,000	15,489	-	151,350	233,002	102,548
Consultant fees	540,000	130,894	24,441	225,500	140,243	115,201	179,015	43,510	47,950
Sub-contract	500	40	-	19,700	746	1,553	75,500	50,591	41,139
Repairs and maintenance	7,500	6,803	1,530	-	-	-	52,105	11,751	10,049
Utilities and telephone	26,000	34,449	43,650	2,400	3,550	2,050	66,200	47,004	25,786
Other expenses	1,757,688	597,973	494,742	904,844	509,891	426,895	1,160,338	399,200	258,893
Total expenses	4,435,026	2,371,530	1,906,593	1,424,572	836,131	665,439	2,187,083	1,205,109	800,079
Annual surplus (deficit)	\$ -	\$ 7,651,618	\$ 787,301	\$ -	\$ 551,300	\$ 747,408	\$(29,640)	\$ 748,909	\$ 787,873

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

14. SEGMENTED INFORMATION, continued

	Capital Projects & Economic Development Department			Additional Funded Projects and Grants			General Surplus		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ 808,017	\$ 3,450,537	\$ 2,300,857	-	\$ -	\$ 169,187	-	\$ 39,213	\$ 32,259
Other revenue	200,000	27,925	20,000	-	157,880	116,250	-	-	-
Recoveries and other income	-	-	-	-	71,651	-	-	-	-
Transfer to/from deferred revenue	3,453,767	(820,501)	225,768	201,766	(249,559)	(182,167)	-	-	-
Other revenue	15,479	15,065,000	431,333	-	1,278,501	190,894	-	39,213	32,259
Total revenue	4,477,263	17,722,961	2,977,958	201,766	1,258,473	294,164	-	78,426	64,518
Expenses									
Wages and benefits	-	-	-	-	29,677	-	-	-	-
Honoraria	-	-	-	-	2,395	-	-	-	-
Professional fees	460,000	83,702	81,019	194,044	56,176	51,816	-	-	-
Consultant fees	398,500	165,561	127,379	-	20,543	55,251	-	-	-
Repairs and maintenance	133,000	10,957	-	-	98,821	-	-	-	-
Other expenses	13,544,622	(221,029)	(241,405)	7,722	42,804	235,894	-	-	13,051
Total expenses	14,536,122	39,191	(33,007)	201,766	250,416	342,961	-	-	13,051
Annual surplus (deficit)	\$ (10,058,859)	\$ 17,683,770	\$ 3,010,965	-	\$ 1,008,057	(48,797)	-	\$ 78,426	\$ 51,467

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

14. SEGMENTED INFORMATION, continued

	Enterprise Fund			Capital Fund			Consolidated totals		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,700,928	\$ 14,102,060	\$ 7,200,135
Share of net income (loss) of enterprises	-	1,375,706	2,647,604	-	-	-	-	1,375,706	2,647,604
NTC revenue	-	-	-	-	-	-	164,101	146,468	185,353
Other revenue	-	-	-	-	-	-	246,790	900,029	302,683
Recoveries and other income	-	-	-	-	-	-	-	95,705	1,411
Rental income	-	-	-	-	-	-	68,332	56,706	61,226
Transfer to/from deferred revenue	-	-	-	-	-	-	5,749,932	(1,684,375)	(330,680)
Other revenue	-	-	-	-	-	-	765,987	18,807,864	1,611,205
Total revenue	-	1,375,706	2,647,604	-	-	-	12,696,070	33,800,163	11,678,937
Expenses									
Wages and benefits	-	-	-	-	-	-	1,559,284	1,287,663	1,057,588
Honoraria	-	-	-	-	-	-	278,504	267,609	261,361
Professional fees	-	-	-	-	-	-	1,845,647	1,052,803	692,118
Consultant fees	-	-	-	-	-	-	1,343,015	500,751	370,222
Sub-contract	-	-	-	-	-	-	95,700	51,377	42,692
Repairs and maintenance	-	-	-	-	-	-	192,605	128,332	11,579
Utilities and telephone	-	-	-	-	-	-	94,600	85,003	71,486
Other expenses	-	-	-	-	520,466	338,459	17,375,214	1,849,305	1,526,529
Total expenses	-	-	-	-	520,466	338,459	22,784,569	5,222,843	4,033,575
Annual surplus (deficit)	\$ -	\$ 1,375,706	\$ 2,647,604	\$ -	\$ (520,466)	\$ (338,459)	(10,088,499)	28,577,320	7,645,362

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

15. CONTINGENT LIABILITIES

- a) Toquaht Nation has entered into contribution agreements with the Nuuchahnulth Tribal Council ("NTC") to purchase services in the area of health and Tlu-piich Games. The agreements require payments during the fiscal year based on estimated expenses. After the fiscal year end, the actual program revenue and expenses are compiled by NTC. Any program surplus could be required to be paid to NTC, in the event of a program deficit, the Nation could be refunded by NTC. Management was unable to determine program surplus or deficit amounts under these agreements. Therefore, any excess of shortfall will be recorded in the fiscal year in which it becomes known.
- b) Toquaht Nation has entered into an agreement to guarantee mortgages of Citizens' residences on Treaty Settlement Lands. The total amount of guarantees allowed under the agreement with the Bank of Montreal is \$1,000,000. Toquaht Nation On-Reserve Housing Loan Program has an outstanding loan granted for the amount of \$100,500 as at March 31, 2023.
- c) Treaty Settlement Lands known as the "campground lands" were found to be environmentally contaminated in 2013. The Toquaht Nation may carry some risk of liability associated with personal injury caused by the contamination during the time they operated a campground and marina. The liability, if any, was not determinable by management and no amount has been recorded in these financial statements.

16. ECONOMIC DEPENDENCE

Toquaht Nation receives a significant portion of its revenue pursuant to a fiscal finance agreement with the Federal Government through Indigenous Services Canada.

17. RELATED PARTY TRANSACTIONS

Included in these financial statements are revenue and expense amounts resulting from routine operating transactions conducted at prevailing market prices with various Toquaht Nation controlled departments, businesses and corporations to which the Nation is related. Expenses include \$108,000 (2022 - \$108,000) rent charged by Toquaht Management Limited Partnership for the Nation's administration offices which are owned by the limited partnership and income includes \$145,125 (2022 - \$0) from Toquaht Marina and Campground Limited Partnership.

18. COMPARATIVE AMOUNTS

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current period.

19. BUDGETED FIGURES

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by Council in the Budget Act.

TOQUAHT NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2023

20. 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 assists users of financial statements in assessing the extent of risk related to financial instruments.

Liquidity risk

The First Nation does have a liquidity risk in the accounts payable and accruals of \$2,528,055. Liquidity risk is the risk that the First Nation cannot repay its obligations when they become due to its creditors. The First Nation 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 and repays long term debt interest and principal as they become due. In the opinion of management the liquidity risk exposure to the First Nation is low and is not material.

Credit risk

The First Nation does have credit risk in accounts receivable of \$19,307,091. Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The First Nation reduces its exposure to credit risk by performing credit valuations on a regular basis; granting credit upon a review of the credit history of the applicant and creating an allowance for bad debts when applicable. The First Nation maintains strict credit policies and limits in respect to counterparties. In the opinion of management the credit risk exposure to the First Nation is low and is not material.

Interest rate risk

The First Nation is exposed to interest rate risk due to the variable rate interest on their loans payable. Changes in the lending rates may cause fluctuations in cash flows and interest expense.

TOQUAHT NATION

COMPILED PROGRAM SCHEDULES
March 31, 2023

TOQUAHT NATION

COMPILED PROGRAM SCHEDULES
March 31, 2023

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COMPILATION ENGAGEMENT REPORT

SCHEDULES OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM

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Compilation Engagement Report

To the Members of
Toquaht Nation

On the basis of information provided by management, we have compiled the compiled program schedules for the year ended March 31, 2023 and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS
RICHMOND, B.C.

TOQUAHT NATION

NOTE TO COMPILED PROGRAM SCHEDULES March 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Toquaht Nation as at March 31, 2023, and the statement of operations and accumulated surplus for the year then ended, is the historical cost basis and reflects cash transactions with the addition of the following:

1. Accounts receivable less an allowance for doubtful accounts
2. Accounts payable and accrued liabilities
3. Tangible capital assets amortized over their useful lives

TOQUAHT NATION

SUMMARY SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Other income	Surplus (Deficit)	Opening Accumulated Surplus (Accumulated Deficit)	Transfers	Closing Accumulated Surplus (Accumulated Deficit)
Administration Department										
Administration (9090)	7	\$ 822,016	\$ 568,210	\$ 1,390,226	\$ 952,917	-	\$ 437,309	-	\$ (437,309)	-
Governance (9010)	8	1,280,646	515,571	1,796,217	546,072	-	1,250,145	-	(1,250,145)	-
Gaps Closing Program (9015)	9	-	29,430	29,430	29,430	-	-	-	-	-
Pandemic (9025)	10	117,100	(32,433)	84,667	84,667	-	-	-	-	-
Implementation (1135)	11	482,773	287,873	770,646	631,185	-	139,461	2,220,560	120,780	2,480,801
Treaty Implementation Investment Fund (1136)	12	-	252,411	252,411	15,387	-	237,024	5,253,216	(120,780)	5,369,460
Administrative Review Board (1137)	13	8,162	-	8,162	-	-	8,162	-	(8,162)	-
Deekyakus Specific Claims (1125)	14	5,000,000	507	5,000,507	507	-	5,000,000	-	-	5,000,000
Specific Claims - Maggie Lake (1122)	15	10,000	-	10,000	15,646	-	(5,646)	-	5,646	-
Proponent Benefits Agreement (9040)	16	10,000	-	10,000	-	-	10,000	-	(10,000)	-
BC First Nations Gaming Revenue Sharing (9030)	17	-	-	-	-	-	-	-	-	-
Records and Registries (9020)	18	76,241	-	76,241	33,953	-	42,288	-	(42,288)	-
Capacity Action Plan (9095)	55	647,741	-	647,741	87,213	-	560,528	-	(560,528)	-
Pandemic Ec Dev (9026)	65	-	7,722	7,722	7,722	-	-	-	-	-
WIPG (TMX) Due Diligence (1130)	68	-	-	-	-	-	-	-	-	-
		8,454,679	1,629,291	10,083,970	2,404,699	-	7,679,271	7,473,776	(2,302,786)	12,850,261

TOQUAHT NATION

SUMMARY SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM, continued

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Other income	Surplus (Deficit)	Opening	Transfers	Closing
Community Services Department										
Community Services Admin (1620)	19	159,165	-	159,165	147,522	-	11,643	-	(11,643)	-
Health (1600)	20	233,516	52,187	285,703	211,919	-	73,784	-	(73,784)	-
Emergency Preparedness (1625)	21	92,215	-	92,215	62,420	-	29,795	-	(29,795)	-
Child Welfare (8100)	22	42,787	28,971	71,758	71,758	-	-	-	-	-
Post Secondary & Skills Training (8220)	23	208,359	3,109	211,468	194,652	-	16,816	-	(16,816)	-
Language (8510)	24	75,833	48,447	124,280	41,312	-	82,968	-	(82,968)	-
Culture (8520)	25	80,638	-	80,638	30,048	-	50,590	3,000	(53,590)	-
Citizen Services (8710)	26	294,838	800	295,638	94,149	-	201,489	-	(201,489)	-
Bill C-92 C & F Jurisdiction (8125)	28	-	3,375	3,375	3,375	-	-	-	-	-
EMAP Tsunami Siren (9085)	67	65,011	(1,820)	63,191	63,191	-	-	-	-	-
Community Engagement (8175)	70	-	-	-	-	-	-	21,196	-	21,196
		1,252,362	135,069	1,387,431	920,346	-	467,085	24,196	(470,085)	21,196
Lands, Public Works & Natural Resources Department										
Lands (8540)	30	256,604	75,350	331,954	243,367	-	88,587	-	(88,587)	-
Public Works (8530)	31	162,460	1,314	163,774	89,407	-	74,367	-	(74,367)	-
Forestry Operation (1440)	33	20,176	63,407	83,583	23,712	-	59,871	-	(59,871)	-
Public Works - Water Treatment Facility (8550)	32	38,923	-	38,923	30,284	-	8,639	-	(8,639)	-
Public Works - Sewage Plant (8555)	34	107,836	853	108,689	36,140	-	72,549	-	(72,549)	-
Natural Resources (7310)	35	202,178	290,737	492,915	256,956	-	235,959	-	(235,959)	-
Asset Management (8565)	36	55,220	(55,220)	-	-	-	-	-	-	-
Island Timberlands Section 38 (3222)	37	-	-	-	266,821	-	(266,821)	-	266,821	-
Housing (3400)	38	23,077	(3,546)	19,531	19,531	-	-	-	-	-
Macoah Internet (8570)	39	38,795	-	38,795	41,922	-	(3,127)	-	3,127	-
68 Hectare Debt Service (3010)	40	-	-	-	17,391	-	(17,391)	-	17,391	-
Aquatic Habitat Restoration (7315)	41	-	187,987	187,987	187,987	-	-	-	-	-
BC MET Training (8300)	29	-	-	-	-	-	-	-	-	-
Marine Stewardship (8560)	69	-	675,854	675,854	675,854	-	-	-	-	-
		905,269	1,236,736	2,142,005	1,889,372	-	252,633	-	(252,633)	-

TOQUAHT NATION

SUMMARY SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM, continued

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Other income	Surplus (Deficit)	Opening	Transfers	Closing
Capital Projects & Economic Development Department										
Economic Development (1400)	42	65,744	3,500	69,244	39,190	-	30,054	-	(30,054)	-
New Marina (1425)	43	-	-	-	47,657	-	(47,657)	-	47,657	-
Capital Projects Development (3210)	44	30,186	-	30,186	30,234	-	(48)	-	48	-
ICMS Water Reservoir Design (3225)	45	1,643,982	(859,503)	784,479	839,982	-	(55,503)	55,503	-	-
Toquaht Gathering Place (4026)	46	-	93,034	93,034	209,181	-	(116,147)	-	116,147	-
Contaminated Site - Old Marina (4541)	47	-	15,065,000	15,065,000	209,889	-	14,855,111	-	209,889	15,065,000
Secret Beach Development (8541)	48	-	-	-	818,481	-	(818,481)	-	4,250,000	3,431,519
Toquat Government Building (3226)	49	283,491	-	283,491	148,345	-	135,146	1,091,031	(905,074)	321,103
Gathering House (3275)	50	-	426,525	426,525	426,525	-	-	-	-	-
Secret Beach Offsite Utilities (8544)	51	-	-	-	2,556,482	-	(2,556,482)	2,532,815	563,185	539,518
Public Works Yard (3510)	52	-	-	-	30,719	-	(30,719)	-	30,719	-
Community Building (4025)	53	-	-	-	221,014	-	(221,014)	-	221,014	-
Lucky Creek Hydro Project (1415)	54	-	-	-	188	-	(188)	-	188	-
Macoah Public Washroom (3520)	56	-	-	-	11,642	-	(11,642)	-	11,642	-
Macoah Playground (3530)	57	-	-	-	5,197	-	(5,197)	-	5,197	-
New Housing Construction (8535)	58	429,453	141,845	571,298	1,044,864	-	(473,566)	-	1,030,902	557,336
Provisions for Capital Assets (9999)	59	997,681	(997,681)	-	-	-	-	-	-	-
SB Coastal Trail (8545)	71	-	399,704	399,704	438,668	-	(38,964)	-	38,964	-
		3,450,537	14,272,424	17,722,961	7,078,258	-	10,644,703	3,679,349	5,590,424	19,914,476

TOQUAHT NATION

SUMMARY SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM, continued

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Other income	Surplus (Deficit)	Opening	Transfers	Closing
Additional Funded Projects and Grants										
FNHA Health Action Grant (1605)	60	-	39,410	39,410	37,461	-	1,949	-	-	1,949
Children's Fund (8110)	61	-	3,830	3,830	5,210	-	(1,380)	-	1,380	-
FNESC (8350)	62	-	29,338	29,338	29,338	-	-	-	-	-
Forestry Licence (3250)	63	-	71,651	71,651	60,212	-	11,439	-	(11,439)	-
Youth Engagement (8970)	27	-	8,705	8,705	4,140	-	4,565	-	(4,565)	-
ISC Pandemic CDE Planning & Re (9022)	64	-	-	-	-	-	-	-	-	-
Settlement Trust (1140)	66	-	17,176	17,176	-	-	17,176	-	(17,176)	-
FNHA Help Our Helpers (9060)	72	-	11,977	11,977	11,977	-	-	-	-	-
Secret Beach Cookhouse (8546)	73	-	580,500	580,500	580,500	-	-	-	-	-
CB Regalia Retrofit (4027)	74	-	37,156	37,156	37,156	-	-	-	-	-
Clayoquot Biosphere Trust (9300)	75	-	2,570	2,570	2,570	-	-	-	-	-
FNESC SWEP (8351)	76	-	2,772	2,772	2,772	-	-	-	-	-
BC Climate Action Plan (9175)	77	-	-	-	-	-	-	-	-	-
NRCan Sawmill Project (8537)	78	-	257,679	257,679	257,679	-	-	-	-	-
		-	1,062,764	1,062,764	1,029,015	-	33,749	-	(31,800)	1,949

TOQUAHT NATION

SUMMARY SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS BY PROGRAM, continued

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Other income	Surplus (Deficit)	Opening	Transfers	Closing
General Surplus										
General Surplus (1500)	79	39,213	39,213	78,426	-	-	78,426	541,391	(2,533,120)	(1,913,303)
Enterprise Fund										
Enterprise Fund (1001)	80	-	1,375,706	1,375,706	-	-	1,375,706	14,216,109	-	15,591,815
Capital Fund										
Capital Assets (3200)	81	-	-	-	520,466	8,566,213	8,045,747	18,851,663	-	26,897,410
Totals		\$ 14,102,060	\$ 19,751,203	\$ 33,853,263	\$ 13,842,156	\$ 8,566,213	\$ 28,577,320	\$ 44,786,484	\$ -	\$ 73,363,804

TOQUAHT NATION**ADMINISTRATION (9090)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 839,812	\$ 821,816	\$ 1,064,479
Indigenous Services Canada (Fixed - Q03B)	-	200	-
Interest income	60,000	497,662	66,783
Interdepartmental cost recoveries	-	9,426	26,909
Other revenue	350	7,272	335
Recoveries and other income	-	53,850	-
	900,162	1,390,226	1,158,506
EXPENSES			
Advertising	15,000	854	1,528
Bad debts	-	72,991	-
Bank charges and interest	10,500	8,313	9,466
Consultant fees	70,000	52,556	23,172
Equipment purchases	15,000	15,600	17,770
Equipment rental	10,000	9,697	9,831
Insurance and licence	60,000	50,730	47,374
Materials and supplies	1,500	-	213
Meeting costs	3,500	3,592	-
Memberships and dues	13,000	17,400	12,287
Office expenses	24,000	18,241	14,925
Professional fees	137,000	110,085	61,162
Rent	108,000	108,000	108,000
Repairs and maintenance	7,500	6,803	1,530
Sub-contract	500	40	-
Travel	-	1,308	-
Utilities and telephone	20,000	28,449	20,101
Wages and benefits	404,662	448,258	526,502
	900,162	952,917	853,861
ANNUAL SURPLUS	-	437,309	304,645
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(437,309)	(304,645)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

GOVERNANCE (9010)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Restated
REVENUE			
Indigenous Services Canada	\$ 714,152	\$ 1,280,646	\$ 516,305
First Nations Drinking Water Settlement	-	500,000	-
Recoveries and other income	-	14,704	-
Interdepartmental cost recoveries	-	867	350
	714,152	1,796,217	516,655
EXPENSES			
Advertising	15,000	522	-
Consultant fees	50,000	49,300	769
Cultural activities	20,000	2,775	1,101
Honoraria	253,054	258,914	253,661
Legal fees	35,000	41,296	37,107
Materials and supplies	1,500	-	-
Meeting costs	30,000	31,119	22,619
Memberships and dues	1,001	-	-
Office expenses	1,600	-	2,642
Professional fees	41,300	-	-
Training	60,000	-	-
Travel	51,850	13,742	877
Utilities and telephone	6,000	6,000	6,000
Wages and benefits	147,847	142,404	7,104
	714,152	546,072	331,880
ANNUAL SURPLUS	-	1,250,145	184,775
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(1,250,145)	(184,775)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

GAPS CLOSING PROGRAM (9015)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Transfer (to) from deferred revenue	\$ 184,953	\$ 29,430	\$ 32,175
EXPENSES			
Professional fees	184,953	29,430	32,175
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

PANDEMIC (9025)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (Flex - Q3V9)	\$ -	\$ 117,100	\$ 295,998
Transfer to (from) deferred revenue	150,000	(32,433)	(136,684)
	150,000	84,667	159,314
EXPENSES			
Consultant fees	50,000	-	500
Distribution to citizens	100,000	75,156	48,600
Equipment purchases	-	9,245	111
Materials and supplies	-	266	-
Memberships and dues	-	-	200
Professional fees	-	-	20,419
Training	-	-	45,581
Utilities and telephone	-	-	17,549
Wages and benefits	-	-	26,354
	150,000	84,667	159,314
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**IMPLEMENTATION (1135)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 482,118	\$ 482,773	\$ 439,151
Maa-nulth Treaty Society	-	212,825	80,000
Other revenue	30,000	39,218	32,467
Interest income	120,780	22,013	3,059
Province of B.C.	8,000	13,817	10,037
Natural resource revenue	-	-	10,000
	640,898	770,646	574,714
EXPENSES			
Bank charges and interest	48	47	43
Honoraria	7,800	5,400	5,250
Legal fees	35,000	33,738	24,272
Professional fees	592,000	592,000	400,152
Travel	6,050	-	-
Wages and benefits	-	-	66,624
	640,898	631,185	496,341
ANNUAL SURPLUS	-	139,461	78,373
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	2,220,560	2,021,407
TRANSFERS			
Transfers	-	120,780	120,780
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 2,480,801	\$ 2,220,560

TOQUAHT NATION

TREATY IMPLEMENTATION INVESTMENT FUND (1136) SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Interest income	\$ -	\$ 252,411	\$ 211,722
EXPENSES			
Investment costs - Implementation	-	15,387	15,823
ANNUAL SURPLUS	-	237,024	195,899
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	5,253,216	5,178,097
TRANSFERS			
Transfers	-	(120,780)	(120,780)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 5,369,460	\$ 5,253,216

TOQUAHT NATION

ADMINISTRATIVE REVIEW BOARD (1137)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 8,000	\$ 8,162	\$ 7,316
EXPENSES			
Honoraria	1,800	-	-
Legal fees	5,000	-	936
Travel	1,200	-	-
	8,000	-	936
ANNUAL SURPLUS	-	8,162	6,380
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(8,162)	(6,380)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

DEEKYAKUS SPECIFIC CLAIMS (1125)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ -	\$ 5,000,000	\$ -
Transfer to/from deferred revenue	10,000	507	9,497
	10,000	5,000,507	9,497
EXPENSES			
Legal fees	10,000	507	9,497
ANNUAL SURPLUS	-	5,000,000	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 5,000,000	\$ -

TOQUAHT NATION

SPECIFIC CLAIMS - MAGGIE LAKE (1122)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (Fixed - QZ9P)	\$ -	\$ 10,000	\$ 16,000
Transfer to/from deferred revenue	10,000	-	2,984
	10,000	10,000	18,984
EXPENSES			
Legal fees	10,000	15,646	23,668
ANNUAL DEFICIT	-	(5,646)	(4,684)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	5,646	4,684
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

PROPONENT BENEFITS AGREEMENT (9040)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ -	\$ 10,000	\$ -
Transfer to/from deferred revenue	100,000	-	-
	100,000	10,000	-
EXPENSES			
Professional fees	100,000	-	-
ANNUAL SURPLUS	-	10,000	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(10,000)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

BC FIRST NATIONS GAMING REVENUE SHARING (9030)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Province of B.C.	\$ 275,000	\$ 382,894	\$ 163,351
Transfer to/from deferred revenue	718,939	(382,894)	(163,351)
	993,939	-	-
EXPENSES			
Equipment purchases	993,939	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

RECORDS AND REGISTRIES (9020)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 76,007	\$ 76,241	\$ -
EXPENSES			
Equipment purchases	25,000	-	-
Legal fees	15,000	258	-
Wages and benefits	36,007	33,695	-
	76,007	33,953	-
ANNUAL SURPLUS	-	42,288	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(42,288)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

COMMUNITY SERVICES ADMIN (1620)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 158,352	\$ 158,671	\$ 171,493
Indigenous Services Canada (Flex - Q22U)	-	494	-
Interdepartmental cost recoveries	-	-	8,925
	158,352	159,165	180,418
EXPENSES			
Consultant fees	70,000	67,904	-
Materials and supplies	1,200	907	617
Sub-contract	-	-	90
Training	5,000	-	850
Travel	600	48	-
Utilities and telephone	1,200	2,000	1,200
Wages and benefits	80,352	76,663	76,005
	158,352	147,522	78,762
ANNUAL SURPLUS	-	11,643	101,656
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(11,643)	(101,656)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

HEALTH (1600)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 231,992	\$ 233,516	\$ 223,612
Nuu-chah-nulth Tribal Council	27,204	32,387	48,456
Other revenue	-	12,000	-
Cost recoveries	-	7,800	-
Province of B.C.	-	-	30,000
Interdepartmental cost recoveries	-	-	26,629
First Nation Health Authority	-	-	10,000
	259,196	285,703	338,697
EXPENSES			
Consultant fees	30,000	-	-
Materials and supplies	7,000	2,360	8,301
Meeting costs	8,000	3,423	121
NTC service agreement	102,264	94,971	102,493
Patient travel	24,000	29,238	25,138
Sub-contract	10,000	746	1,463
Travel	16,330	20,232	4,570
Utilities and telephone	1,200	1,200	850
Wages and benefits	60,402	59,749	42,188
	259,196	211,919	185,124
ANNUAL SURPLUS	-	73,784	153,573
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(73,784)	(153,573)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

EMERGENCY PREPAREDNESS (1625)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 91,965	\$ 92,215	\$ 17,504
EXPENSES			
Consultant fees	11,500	-	-
Equipment purchases	20,000	12,398	-
Honoraria	900	750	-
Materials and supplies	7,300	5,693	1,060
Meeting costs	1,000	1,175	-
Memberships and dues	15	-	-
Professional fees	5,000	10,002	-
Training	46,000	31,995	-
Travel	250	407	45
	91,965	62,420	1,105
ANNUAL SURPLUS	-	29,795	16,399
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(29,795)	(16,399)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**CHILD WELFARE (8100)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 17,094	\$ 17,267	\$ -
Indigenous Services Canada (Fixed - Q2AF, Flex - Q21G, Q2C3, Q2C7)	-	25,520	-
Nuu-chah-nulth Tribal Council	120,000	100,000	60,000
Province of B.C.	-	30,000	-
Transfer to/from deferred revenue	-	(101,029)	9
	137,094	71,758	60,009
EXPENSES			
Administration fees	12,000	2,720	46,020
Basic Needs	10,000	4,516	-
Consultant fees	25,000	33,214	-
Cultural activities	10,000	1,314	-
Materials and supplies	-	-	4,980
Meeting costs	5,000	-	-
NTC service agreement	1,520	-	-
Student allowances	-	50	2,083
Training	-	-	3,000
Travel - citizens	1,000	170	225
Travel - staff	5,000	525	-
Utilities and telephone	-	350	-
Wages and benefits	67,574	28,899	-
Youth activities	-	-	3,701
	137,094	71,758	60,009
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**POST SECONDARY & SKILLS TRAINING (8220)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 187,609	\$ 187,958	\$ 172,072
Indigenous Services Canada (Fixed Q29A)	10,361	20,401	21,282
Other revenue	-	3,109	-
	197,970	211,468	193,354
EXPENSES			
Books and supplies	9,370	3,663	9,920
Legal fees	24,000	-	-
Materials and supplies	2,000	963	-
NTC service agreement	1,500	-	-
Student allowances	66,400	127,592	63,017
Sub-contract	9,700	-	-
Training	3,000	-	-
Travel	2,000	2,053	-
Tuition	70,000	56,948	59,628
Youth activities	10,000	3,433	-
	197,970	194,652	132,565
ANNUAL SURPLUS	-	16,816	60,789
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(16,816)	(60,789)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

LANGUAGE (8510)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 75,600	\$ 75,833	\$ 76,269
NIB Trust Fund	-	-	500
Transfer to/from deferred revenue	-	48,447	38,500
	75,600	124,280	115,269
EXPENSES			
Consultant fees	39,000	35,750	39,000
Honoraria	5,000	-	-
Materials and supplies	400	-	-
Meeting costs	600	-	-
Memberships and dues	600	-	-
Professional fees	30,000	5,487	-
Travel	-	75	-
	75,600	41,312	39,000
ANNUAL SURPLUS	-	82,968	76,269
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(82,968)	(76,269)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**CULTURE (8520)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 80,400	\$ 80,638	\$ 51,614
Transfer to/from deferred revenue	-	-	9,500
	80,400	80,638	61,114
EXPENSES			
Cultural activities	12,500	486	11,607
Equipment purchases	50,000	21,024	-
Honoraria	2,000	-	300
Meeting costs	10,000	7,762	3,863
Travel	5,900	776	485
	80,400	30,048	16,255
ANNUAL SURPLUS	-	50,590	44,859
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	3,000	3,000
TRANSFERS			
Transfers	-	(53,590)	(44,859)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ 3,000

TOQUAHT NATION

CITIZEN SERVICES (8710)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 288,984	\$ 289,438	\$ 216,513
Indigenous Services Canada (Flex - Q29W)	-	5,400	5,250
Recoveries and other income	-	800	-
	288,984	295,638	221,763
EXPENSES			
Basic Needs	47,484	25,042	31,073
Citizen and Elder grants	93,000	31,842	10,991
Community Support programs	100,000	3,300	-
Distribution to citizens	34,400	22,025	21,800
Funeral expenses	10,000	8,840	6,636
Honoraria	900	150	449
Office expenses	1,000	1,000	-
Student allowances	1,950	1,950	-
Travel	250	-	-
	288,984	94,149	70,949
ANNUAL SURPLUS	-	201,489	150,814
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(201,489)	(150,814)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

YOUTH ENGAGEMENT (8970)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ 8,705	\$ -
EXPENSES			
Equipment purchases	-	93	-
Repairs and maintenance	-	2,340	-
Sub-contract	-	1,650	-
Travel	-	57	-
	-	4,140	-
ANNUAL SURPLUS	-	4,565	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(4,565)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

BILL C-92 C & F JURISDICTION (8125)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (FIXED - Q2KS)	\$ -	\$ -	\$ 50,000
Transfer to/from deferred revenue	50,000	3,375	(44,431)
	50,000	3,375	5,569
EXPENSES			
Consultant fees	50,000	3,375	900
Legal fees	-	-	4,669
	50,000	3,375	5,569
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

BC MET TRAINING (8300)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Province of B.C.	\$ -	\$ 38,280	\$ -
Transfer to/from deferred revenue	-	(38,280)	-
	-	-	-
EXPENSES	-	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**LANDS (8540)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 256,184	\$ 256,604	\$ 278,573
Interdepartmental cost recoveries	6,075	45,604	14,195
Health Canada	16,897	14,081	16,897
Province of B.C.	-	10,000	-
License revenues	5,000	5,664	6,282
Transfer fees	-	1	3
Recoveries and other income	-	-	750
	284,156	331,954	316,700
EXPENSES			
Advertising	600	-	-
Consultant fees	35,000	43,511	-
Equipment purchases	10,000	-	-
Legal fees	15,000	10,557	16,808
Materials and supplies	1,000	1,123	570
Memberships and dues	5,000	2,607	1,391
Professional fees	15,000	15,039	48
Property taxes	17,500	23,454	17,225
Sub-contract	-	-	3,900
Training	10,000	1,179	-
Travel	1,500	4,269	1,040
Utilities and telephone	3,600	5,500	2,400
Wages and benefits	169,956	136,128	147,456
	284,156	243,367	190,838
ANNUAL SURPLUS	-	88,587	125,862
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(88,587)	(125,862)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

PUBLIC WORKS (8530)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 162,137	\$ 162,460	\$ 249,866
Interdepartmental cost recoveries	816	1,314	1,339
Gain (loss) on disposal of capital assets	-	-	3,500
Recoveries and other income	-	-	661
	162,953	163,774	255,366
EXPENSES			
Equipment purchases	5,000	-	98,281
Equipment rental	10,000	-	5,082
Gas and oil	6,500	7,920	2,273
Insurance and licence	4,000	1,865	3,165
Materials and supplies	5,000	5,763	2,081
Memberships and dues	800	660	742
Repairs and maintenance	5,000	2,124	172
Sub-contract	35,000	5,700	4,980
Travel	500	1,287	75
Utilities and telephone	22,000	11,816	9,605
Wages and benefits	69,153	52,272	46,418
	162,953	89,407	172,874
ANNUAL SURPLUS	-	74,367	82,492
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(74,367)	(82,492)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

PUBLIC WORKS - WATER TREATMENT FACILITY (8550)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 46,528	\$ 38,923	\$ 120,636
EXPENSES			
Equipment rental	4,600	-	-
Materials and supplies	2,500	1,414	1,105
Memberships and dues	150	150	-
Professional fees	2,000	1,869	1,589
Repairs and maintenance	2,000	2,030	392
Sub-contract	3,500	-	-
Travel	-	225	-
Utilities and telephone	6,000	4,889	4,493
Wages and benefits	25,778	19,707	17,651
	46,528	30,284	25,230
ANNUAL SURPLUS	-	8,639	95,406
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(8,639)	(95,406)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FORESTRY OPERATION (1440)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 20,000	\$ 20,176	\$ 17,038
Net logging revenue (TE6, TE7, TE16, TE17)	-	63,407	20,970
Province of B.C.	35,000	-	35,000
	55,000	83,583	73,008
EXPENSES			
Consultant fees	-	-	35,000
Equipment purchases	-	17,112	-
Professional fees	45,000	-	-
Sub-contract	10,000	6,600	6,885
	55,000	23,712	41,885
ANNUAL SURPLUS	-	59,871	31,123
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(59,871)	(31,123)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

PUBLIC WORKS - SEWAGE PLANT (8555)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 110,378	\$ 107,836	\$ 105,442
Interdepartmental cost recoveries	-	853	388
	110,378	108,689	105,830
EXPENSES			
Equipment purchases	3,000	-	1,043
Equipment rental	5,000	125	-
Gas and oil	1,500	448	-
Materials and supplies	5,000	9	319
Professional fees	44,100	592	6,561
Repairs and maintenance	9,000	2,534	845
Travel	1,000	573	823
Utilities and telephone	16,000	8,176	8,440
Wages and benefits	25,778	23,683	24,095
	110,378	36,140	42,126
ANNUAL SURPLUS	-	72,549	63,704
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(72,549)	(63,704)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**NATURAL RESOURCES (7310)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 201,814	\$ 202,178	\$ 262,851
Canada Food Inspection Agency	11,440	83,554	68,583
Province of B.C.	-	187,183	-
Department of fisheries and oceans	-	20,000	-
Rental income	10,000	-	7,000
Transfer to/from deferred revenue	74,015	-	74,015
	297,269	492,915	412,449
EXPENSES			
Consultant fees	89,015	-	3,750
Equipment purchases	10,000	86,257	6,648
Equipment rental	7,000	4,000	2,700
Gas and oil	200	38	30
Honoraria	2,400	-	-
Insurance and licence	400	217	771
Legal fees	15,000	-	-
Materials and supplies	5,000	1,613	330
Meeting costs	1,500	-	105
Office expenses	8,500	5,000	6,452
Professional fees	25,000	41,476	13,605
Sub-contract	27,000	38,291	25,374
Travel	6,900	5,269	4,622
Wages and benefits	99,354	74,795	73,144
	297,269	256,956	137,531
ANNUAL SURPLUS	-	235,959	274,918
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(235,959)	(274,918)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

ASSET MANAGEMENT (8565)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 60,000	\$ 55,220	\$ 60,133
Transfer to/from deferred revenue	-	(55,220)	(60,133)
	60,000	-	-
EXPENSES			
Consultant fees	35,000	-	-
Equipment purchases	10,000	-	-
Repairs and maintenance	15,000	-	-
	60,000	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

ISLAND TIMBERLANDS SECTION 38 (3222)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Interdepartmental cost recoveries	\$ -	\$ -	\$ 89,370
Transfer to/from deferred revenue	306,492	-	-
	306,492	-	89,370
EXPENSES			
Capital asset purchases	-	-	256,075
Interest on long-term debt	306,492	266,821	149,131
Professional fees	-	-	3,773
	306,492	266,821	408,979
ANNUAL DEFICIT	-	(266,821)	(319,609)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	266,821	319,609
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

HOUSING (3400)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Restated
REVENUE			
Indigenous Services Canada	\$ 22,898	\$ 23,077	\$ 42,383
Indigenous Services Canada (Fixed - Q38M)	-	-	20,000
Interest income	-	-	3
Rental income	58,332	56,706	54,226
Transfer to/from deferred revenue	-	(60,252)	(106,121)
	81,230	19,531	10,491
EXPENSES			
Bank charges and interest	-	1	36
Books and supplies	-	-	70
Consultant fees	20,000	-	-
Honoraria	2,250	-	900
Repairs and maintenance	15,605	1,992	8,637
Utilities and telephone	-	-	848
Wages and benefits	43,375	17,538	-
	81,230	19,531	10,491
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

MACOAH INTERNET (8570)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 38,600	\$ 38,795	\$ 38,946
EXPENSES			
Equipment purchases	-	800	-
Legal fees	20,000	24,499	7,149
Utilities and telephone	18,600	16,623	-
	38,600	41,922	7,149
ANNUAL SURPLUS (DEFICIT)	-	(3,127)	31,797
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	3,127	(31,797)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

68 HECTARE DEBT SERVICE (3010)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Interest on long-term debt	29,640	17,391	10,438
ANNUAL DEFICIT	(29,640)	(17,391)	(10,438)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	29,640	-	-
TRANSFERS			
Transfers	-	17,391	10,438
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

AQUATIC HABITAT RESTORATION (7315)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Department of fisheries and oceans	\$ -	\$ 115,280	\$ -
Natural resource revenue	-	-	74,910
Transfer to/from deferred revenue	94,044	72,707	(49,179)
	94,044	187,987	25,731
EXPENSES			
Administration fees	-	9,090	-
Consultant fees	-	15,355	19,785
Equipment purchases	-	107,222	-
Professional fees	94,044	44,840	5,946
Repairs and maintenance	-	11,480	-
	94,044	187,987	25,731
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**ECONOMIC DEVELOPMENT (1400)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 65,521	\$ 65,744	\$ 67,030
Province of B.C.	15,479	-	15,479
Other revenue	-	3,500	-
	81,000	69,244	82,509
EXPENSES			
Consultant fees	65,000	29,267	33,224
Legal fees	5,000	1,005	1,420
Meeting costs	2,000	-	-
Memberships and dues	9,000	8,918	8,919
	81,000	39,190	43,563
ANNUAL SURPLUS	-	30,054	38,946
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(30,054)	(38,946)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

NEW MARINA (1425)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	5,000	8,507	4,064
Equipment rental	3,500	-	-
Materials and supplies	25,000	-	3,335
Professional fees	20,000	4,309	40,503
Sub-contract	45,000	34,841	15,720
	98,500	47,657	63,622
ANNUAL DEFICIT	(98,500)	(47,657)	(63,622)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	98,500	47,657	63,622
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

CAPITAL PROJECTS DEVELOPMENT (3210)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (recovery)	\$ 30,000	\$ 30,186	\$ 30,067
EXPENSES			
Consultant fees	30,000	29,870	15,488
Materials and supplies	-	364	-
	30,000	30,234	15,488
ANNUAL SURPLUS (DEFICIT)	-	(48)	14,579
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	48	(14,579)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**ICMS WATER RESERVOIR DESIGN (3225)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (Flex - Q3TD)	\$ -	\$ 1,643,982	\$ -
Other revenue	200,000	-	-
Transfer to/from deferred revenue	-	(859,503)	-
	200,000	784,479	-
EXPENSES			
Books and supplies	-	488	-
Consultant fees	-	10,315	5,041
Engineering	-	108,825	-
Professional fees	-	11,031	-
Sub-contract	200,000	709,323	-
	200,000	839,982	5,041
ANNUAL DEFICIT	-	(55,503)	(5,041)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	55,503	-
TRANSFERS			
Transfers	-	-	60,544
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ 55,503

TOQUAHT NATION

TOQUAHT GATHERING PLACE (4026)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Transfer to/from deferred revenue	\$ -	\$ 93,034	\$ 731,748
EXPENSES			
Consultant fees	10,500	5,719	12,755
Engineering	-	23,429	28,358
Equipment rental	-	-	5,400
Materials and supplies	42,000	211	11,093
Sub-contract	157,500	179,822	674,142
	210,000	209,181	731,748
ANNUAL DEFICIT	(210,000)	(116,147)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	210,000	116,147	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

CONTAMINATED SITE - OLD MARINA (4541)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Province of B.C.	\$ -	\$ 15,065,000	\$ 65,000
EXPENSES			
Consultant fees	60,000	43,978	16,950
Engineering	125,000	33,368	113,030
Legal fees	25,000	19,156	8,929
Professional fees	-	8,198	16,510
Sub-contract	225,000	102,498	23,829
Supplies	-	2,691	-
	435,000	209,889	179,248
ANNUAL SURPLUS (DEFICIT)	(435,000)	14,855,111	(114,248)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	435,000	209,889	114,248
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 15,065,000	\$ -

TOQUAHT NATION

SECRET BEACH DEVELOPMENT (8541)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	30,000	19,702	20,635
Equipment purchases	250,000	-	-
Equipment rental	25,000	-	-
Materials and supplies	100,000	287	-
Professional fees	545,000	208,295	18,172
Sub-contract	3,300,000	590,197	302,589
	4,250,000	818,481	341,396
ANNUAL DEFICIT	(4,250,000)	(818,481)	(341,396)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	4,250,000	4,250,000	341,396
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 3,431,519	\$ -

TOQUAHT NATION**TOQUAT GOVERNMENT BUILDING (3226)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 283,043	\$ 283,491	\$ 859,115
EXPENSES			
Consultant fees	20,000	5,629	1,125
Engineering	175,000	34,477	-
Legal fees	4,000	-	-
Professional fees	250,000	108,239	8,000
Sub-contract	20,000	-	-
	469,000	148,345	9,125
ANNUAL SURPLUS	(185,957)	135,146	849,990
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	1,091,031	-
TRANSFERS			
Transfers	185,957	(905,074)	241,041
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 321,103	\$ 1,091,031

TOQUAHT NATION

GATHERING HOUSE (3275)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Transfer to/from deferred revenue	\$ 2,873,122	\$ 426,525	\$ 11,144
EXPENSES			
Advertising	2,000	-	-
Consultant fees	55,000	8,452	6,586
Engineering	125,000	28,285	-
Equipment rental	10,000	-	-
Insurance and licence	5,000	-	-
Legal fees	5,000	-	-
Materials and supplies	300,000	-	-
Professional fees	120,000	51,554	4,558
Sub-contract	2,251,122	338,234	-
	2,873,122	426,525	11,144
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**SECRET BEACH OFFSITE UTILITIES (8544)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ -	\$ -	\$ 1,000,000
EXPENSES			
Consultant fees	35,000	16,381	27,016
Engineering	105,000	163,221	105,173
Insurance and licence	5,000	-	-
Materials and supplies	-	96,468	-
Meeting costs	-	3,504	-
Professional fees	6,000	13,668	35,153
Sub-contract	2,945,000	2,263,240	899,843
	3,096,000	2,556,482	1,067,185
ANNUAL DEFICIT	(3,096,000)	(2,556,482)	(67,185)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	2,532,815	-
TRANSFERS			
Transfers	3,096,000	563,185	2,600,000
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 539,518	\$ 2,532,815

TOQUAHT NATION

PUBLIC WORKS YARD (3510)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	25,000	10,280	-
Engineering	-	17,136	-
Professional fees	3,500	3,303	-
Sub-contract	150,000	-	-
	178,500	30,719	-
ANNUAL DEFICIT	(178,500)	(30,719)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	178,500	30,719	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

COMMUNITY BUILDING (4025)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ -	\$ 20,000
EXPENSES			
Consultant fees	14,500	1,429	5,025
Engineering	-	11,223	-
Equipment purchases	-	57,964	-
Materials and supplies	58,000	23,165	77,692
Sub-contract	217,500	127,233	362,050
	290,000	221,014	444,767
ANNUAL DEFICIT	(290,000)	(221,014)	(424,767)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	433,888
TRANSFERS			
Transfers	290,000	221,014	(9,121)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

LUCKY CREEK HYDRO PROJECT (1415)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	2,000	188	-
Professional fees	3,000	-	-
	5,000	188	-
ANNUAL DEFICIT	(5,000)	(188)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	5,000	188	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

CAPACITY ACTION PLAN (9095)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 646,915	\$ 647,741	\$ -
EXPENSES			
Consultant fees	370,000	29,038	-
Equipment purchases	10,000	9,839	-
Meeting costs	-	68	-
Wages and benefits	266,915	48,268	-
	646,915	87,213	-
ANNUAL SURPLUS	-	560,528	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(560,528)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

MACOAH PUBLIC WASHROOM (3520)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	4,000	431	-
Engineering	7,500	-	-
Professional fees	7,500	-	-
Repairs and maintenance	35,000	-	-
Sub-contract	125,000	11,211	-
	179,000	11,642	-
ANNUAL DEFICIT	(179,000)	(11,642)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	179,000	11,642	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

MACOAH PLAYGROUND (3530)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Consultant fees	2,500	75	-
Equipment purchases	5,000	3,243	-
Repairs and maintenance	60,000	-	-
Sub-contract	32,500	1,879	-
	100,000	5,197	-
ANNUAL DEFICIT	(100,000)	(5,197)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	100,000	5,197	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

NEW HOUSING CONSTRUCTION (8535)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ 429,453	\$ 429,453	\$ 344,645
Transfer to/from deferred revenue	142,645	141,845	(141,845)
	572,098	571,298	202,800
EXPENSES			
Administration fees	4,000	-	-
Advertising	1,000	-	-
Consultant fees	20,000	2,831	-
Engineering	40,000	2,828	-
Equipment purchases	75,000	-	-
Equipment rental	20,000	-	-
Insurance and licence	5,000	3,000	-
Legal fees	5,000	-	-
Materials and supplies	600,000	40,279	-
Professional fees	35,000	18,977	-
Sub-contract	798,000	976,949	202,800
	1,603,000	1,044,864	202,800
ANNUAL DEFICIT	(1,030,902)	(473,566)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	1,030,902	1,030,902	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 557,336	\$ -

TOQUAHT NATION

PROVISIONS FOR CAPITAL ASSETS (9999)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ -	\$ 997,681	\$ -
Transfer to/from deferred revenue	-	(997,681)	-
	-	-	-
EXPENSES	-	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FNHA HEALTH ACTION GRANT (1605)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
First Nation Health Authority	\$ -	\$ 39,410	\$ -
EXPENSES			
Community Support programs	-	25,243	-
Cultural activities	-	4,009	-
Honoraria	-	298	-
Materials and supplies	-	2,921	-
Sub-contract	-	4,586	-
Travel	-	404	-
	-	37,461	-
ANNUAL SURPLUS	-	1,949	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 1,949	\$ -

TOQUAHT NATION

CHILDREN'S FUND (8110)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Interest income	\$ -	\$ 3,830	\$ 2,716
EXPENSES			
Bank charges and interest	-	49	38
Allocation to trust fund liability	-	5,161	28,487
	-	5,210	28,525
ANNUAL DEFICIT	-	(1,380)	(25,809)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	1,380	25,809
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FNESC (8350)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
First Nation Education Steering Committee	\$ -	\$ 51,392	\$ 42,586
Transfer to/from deferred revenue	-	(22,054)	754
	-	29,338	43,340
EXPENSES			
Consultant fees	-	-	17,616
Distribution to citizens	-	-	19,641
Equipment purchases	-	-	1,432
Materials and supplies	-	-	552
Office expenses	-	-	2,661
Travel	-	2,053	1,438
Wages and benefits	-	27,285	-
	-	29,338	43,340
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FORESTRY LICENCE (3250)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Recoveries and other income	\$ -	\$ 71,651	\$ -
EXPENSES			
Interest on long-term debt	-	60,212	39,515
ANNUAL SURPLUS (DEFICIT)	-	11,439	(39,515)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(11,439)	39,515
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

ISC PANDEMIC CDE PLANNING & RE (9022)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (Fixed - Q23X)	\$ -	\$ -	\$ 97,653
Transfer to/from deferred revenue	-	-	(97,653)
	-	-	-
EXPENSES			
	-	-	-
ANNUAL SURPLUS			
	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR			
	\$ -	\$ -	\$ -

TOQUAHT NATION

PANDEMIC EC DEV (9026)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (Fixed - Q3QP)	\$ -	\$ -	\$ 27,000
Transfer to/from deferred revenue	7,722	7,722	-
	7,722	7,722	27,000
EXPENSES			
Distribution to citizens	7,722	7,722	27,000
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

SETTLEMENT TRUST (1140)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ -	\$ 3,200
Province of B.C.	-	17,176	-
	-	17,176	3,200
EXPENSES			
Legal fees	-	-	3,000
ANNUAL SURPLUS	-	17,176	200
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	(17,176)	(200)
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

EMAP TSUNAMI SIREN (9085)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada (FLEX - Q3Z9)	\$ 65,011	\$ 65,011	\$ 152,095
Transfer to/from deferred revenue	-	(1,820)	(30,241)
	65,011	63,191	121,854
EXPENSES			
Equipment purchases	65,011	63,191	121,854
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

WIPG (TMX) DUE DILIGENCE (1130)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ -	\$ 100,000
Transfer to/from deferred revenue	100,000	-	(100,000)
	100,000	-	-
EXPENSES			
Professional fees	100,000	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**MARINE STEWARDSHIP (8560)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Department of fisheries and oceans	\$ 244,837	\$ 700,000	\$ 165,156
Transfer to/from deferred revenue	470,000	(24,146)	-
	714,837	675,854	165,156
EXPENSES			
Administration fees	22,258	53,100	15,406
Advertising	1,000	-	-
Consultant fees	-	-	9,200
Cultural activities	1,100	-	-
Equipment purchases	473,000	336,297	55,500
Gas and oil	35,000	1,935	-
Honoraria	2,400	-	-
Insurance and licence	4,450	1,886	-
Meeting costs	1,000	26	-
Memberships and dues	8,460	339	-
Moorage	2,400	-	-
Professional fees (recovered)	20,250	174,026	81,000
Repairs and maintenance	5,500	3,073	-
Training	55,987	7,625	-
Travel	19,901	1,625	-
Wages and benefits	62,131	95,922	4,050
	714,837	675,854	165,156
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	-

TOQUAHT NATION

COMMUNITY ENGAGEMENT (8175)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ -	\$ 37,296
Transfer to/from deferred revenue	20,000	-	-
	20,000	-	37,296
EXPENSES			
Consultant fees	-	-	15,300
Honoraria	-	-	800
Professional fees	20,000	-	-
	20,000	-	16,100
ANNUAL SURPLUS	-	-	21,196
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	21,196	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 21,196	\$ 21,196

TOQUAHT NATION

SB COASTAL TRAIL (8545)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Province of B.C.	\$ -	\$ -	\$ 350,854
Other revenue	-	24,425	87,714
Transfer to/from deferred revenue	438,000	375,279	(375,279)
	438,000	399,704	63,289
EXPENSES			
Consultant fees	20,000	2,930	-
Engineering	20,000	12,103	-
Professional fees	10,000	7,243	-
Repairs and maintenance	38,000	10,957	-
Sub-contract	350,000	405,435	63,289
	438,000	438,668	63,289
ANNUAL DEFICIT	-	(38,964)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
TRANSFERS			
Transfers	-	38,964	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FNHA HELP OUR HELPERS (9060)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
First Nation Health Authority	\$ -	\$ 12,000	\$ -
Transfer to/from deferred revenue	-	(23)	-
	-	11,977	-
EXPENSES			
Team events	-	11,977	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

SECRET BEACH COOKHOUSE (8546)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Pacific Economic Development	\$ -	\$ 435,375	\$ -
Other revenue	-	145,125	-
	-	580,500	-
EXPENSES			
Engineering	-	10,725	-
Equipment rental	-	1,800	-
Professional fees	-	3,345	-
Repairs and maintenance	-	85,000	-
Sub-contract	-	479,630	-
	-	580,500	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

CB REGALIA RETROFIT (4027)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
First Peoples' Heritage	\$ -	\$ 132,600	\$ -
Transfer to/from deferred revenue	-	(95,444)	-
	-	37,156	-
EXPENSES			
Consultant fees	-	188	-
Sub-contract	-	36,968	-
	-	37,156	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

CLAYOQUOT BIOSPHERE TRUST (9300)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Other revenue	\$ -	\$ 4,050	\$ -
Transfer to/from deferred revenue	-	(1,480)	-
	-	2,570	-
EXPENSES			
Books and supplies	-	113	-
Honoraria	-	2,097	-
Meeting costs	-	360	-
	-	2,570	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

FNESC SWEP (8351)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
First Nation Education Steering Committee	\$ -	\$ 5,606	\$ -
Transfer to/from deferred revenue	-	(2,834)	-
	-	2,772	-
EXPENSES			
Materials and supplies	-	381	-
Wages and benefits	-	2,391	-
	-	2,772	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

BC CLIMATE ACTION PLAN (9175)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Province of B.C.	\$ -	\$ 40,082	\$ -
Transfer to/from deferred revenue	-	(40,082)	-
	-	-	-
EXPENSES	-	-	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION

NRCAN SAWMILL PROJECT (8537)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Natural resource revenue	\$ -	\$ 410,000	\$ -
Transfer to/from deferred revenue	-	(152,321)	-
	-	257,679	-
EXPENSES			
Consultant fees	-	5,000	-
Engineering	-	13,493	-
Materials and supplies	-	75,000	-
Professional fees	-	7,991	-
Sub-contract	-	156,195	-
	-	257,679	-
ANNUAL SURPLUS	-	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -	\$ -

TOQUAHT NATION**GENERAL SURPLUS (1500)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Indigenous Services Canada	\$ -	\$ 39,213	\$ 32,259
Province of B.C.	-	39,213	32,259
	-	78,426	64,518
EXPENSES			
In-Kind NRT Funding Agreement	-	-	13,050
ANNUAL SURPLUS	-	78,426	51,468
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	541,391	2,401,990
TRANSFERS			
Transfers	-	(2,533,120)	(1,912,067)
ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR	\$ -	\$ (1,913,303)	\$ 541,391

TOQUAHT NATION

ENTERPRISE FUND (1001)

SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE			
Income/Loss from Hayu Fishing Ltd.	\$ -	\$ (83)	\$ (142)
Income/Loss from Toquaht Holdings	-	1,375,789	2,647,746
	-	1,375,706	2,647,604
EXPENSES			
	-	-	-
ANNUAL SURPLUS	-	1,375,706	2,647,604
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	14,216,109	11,568,505
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 15,591,815	\$ 14,216,109

TOQUAHT NATION**CAPITAL ASSETS (3200)****SCHEDULE OF OPERATIONS AND ACCUMULATED SURPLUS**

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Amortization	-	520,466	338,459
ANNUAL DEFICIT BEFORE OTHER	-	(520,466)	(338,459)
OTHER			
Tangible capital asset additions	-	8,566,213	3,697,381
ANNUAL SURPLUS	-	8,045,747	3,358,922
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	18,851,663	15,492,741
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 26,897,410	\$ 18,851,663

TOQUAHT NATION**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at March 31	2023	2022
FINANCIAL ASSETS		
Cash and equivalents (Note 2)	\$ 17,585,971	\$ 12,000,533
Restricted cash (Note 3)	113,643	132,649
Accounts receivable (Note 4)	19,316,802	2,951,931
Advances to related parties (Note 5)	693,662	550,637
Investment in government businesses (Note 6)	15,591,924	14,216,217
Implementation funds (Note 6)	5,091,036	4,902,675
	58,393,038	34,754,642
LIABILITIES		
Accounts payable (Note 9)	2,555,426	802,283
Advances from related party (Note 5)	90,317	161,968
Loans payable (Note 10)	6,495,080	6,840,061
Deferred revenue (Note 11)	8,085,601	6,362,726
Children's fund (Note 3)	151,563	169,219
	17,377,987	14,336,257
NET FINANCIAL ASSETS	41,015,051	20,418,385
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 12)	32,397,410	24,351,663
Prepaid expenses	23,461	16,436
	32,420,871	24,368,099
ACCUMULATED SURPLUS	\$ 73,435,922	\$ 44,786,484
ACCUMULATED SURPLUS CONSISTS OF		
Accumulated operating surplus	73,363,804	44,786,484
Accumulated remeasurement gains at end of year	72,118	-
ACCUMULATED SURPLUS	73,435,922	44,786,484

Qacca Settlement Trust (Note 13)

APPROVED ON BEHALF OF THE TOQUAHT NATION

_____, Chief

_____, Council Chairperson

_____, Director of Operations

TOQUAHT NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING March 31, 2023

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgement. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditors' report.

The external auditors, Reid Hurst Nagy Inc., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Toquaht Nation and meet when required.

On behalf of Toquaht Nation:

Chief

Date

Council Chairperson

Date

Director of Operations

Date

SCHEDULE D-1 FORM OF LIMITED PARTNER REPORT ON RECEIPTS AND DISBURSEMENTS

TO: BC FIRST NATIONS GAMING REVENUE SHARING LIMITED PARTNERSHIP (the "Partnership")

FROM: TOQUAHT NATION

RE: EXPENSES BY CATEGORY

The undersigned confirms that it received from the Partnership distributions totalling \$ 382,894 for the fiscal year ended March 31, 2023.

Add: amount unspent from the prior year:	\$ 720,231
Total amount to report in the current year:	<u>\$ 1,103,125</u>

We report, based on our financial statements, that out of such funds the following aggregate amounts were, during the year so ended, expended on or held for the purpose of, the following:

Health and Wellness	<u>\$ -</u>
Infrastructure, safety, transportation and housing	<u>\$ -</u>
Economic and business development	<u>\$ -</u>
Education, language, culture and training	<u>\$ -</u>
Community development and environmental protection	<u>\$ -</u>
Capacity building, fiscal management and governance of Eligible First Nations and their territories and members	<u>\$ -</u>
Permitted investments	<u>\$ 1,103,125</u>
Permitted expenses	<u>\$ -</u>

Signed on behalf of TOQUAHT NATION

by _____
Anne Mack
Chief

July 21, 2022

Reid Hurst Nagy Inc.
Chartered Professional Accountants
105 - 13900 Maycrest Way
Richmond, B.C. V6V 3E2

Dear Sirs:

This representation letter is provided in connection with your reasonable assurance report on compliance of Toquaht Nation during the period April 01, 2022 to March 31, 2023, with the criteria established in Section 7 with respect to use of funds for approved purposes ("the specified requirements") established in the Second Amended BC First Nations Gaming Revenue Sharing Limited Partnership Agreement dated March 31, 2023.

We confirm that to the best of our knowledge and belief, the following representations made to you during your examination:

1. We have fulfilled our responsibilities, as set out in the terms of the reasonable assurance on compliance engagement dated March 31, 2021, for the preparation of the reasonable assurance report on compliance of Toquaht Nation during the period April 01, 2022 to March 31, 2023, with the criteria established in Section 7 with respect to use of funds for approved purposes ("the specified requirements") established in the Second Amended BC First Nations Gaming Revenue Sharing Limited Partnership Agreement (The "Agreement") dated March 31, 2023.
2. We acknowledge responsibility for such internal control over compliance with the Agreement as is necessary.
3. We have performed an evaluation of our compliance with the Agreement and assert we are not aware of any non-compliance with the Agreement.
4. We have provided to you any and all communication received from BC First Nations Gaming Revenue Sharing Limited Partnership relating to our compliance with the Agreement.
5. We are not aware of any non-compliance with the Agreement for the period April 01, 2022 to March 31, 2023 nor any subsequent to this period.
6. We find the criteria used in the engagement are suitable to our needs.
7. We have provided to you all information requested and that could significantly affect the findings of your report.

The Schedule D-1 Form of Limited Partner Report on Receipts and Disbursements and supporting documentation have been reviewed by management and governance. We acknowledged the schedule accurately represents the allocation of BC First Nations Gaming Revenue Sharing Limited Partnership funding to program areas in our financial statements.

Sincerely,

Date

Toquaht Nation
PO Box 759
1971 Peninsula Road
Ucluelet, BC V0R 3A0,

Private and Confidential

Reid Hurst Nagy Inc.
105-13900 Maycrest Way
Richmond, BC V6V 3E2

Dear Sirs:

This representation letter is provided in connection with your audit of the consolidated financial statements of Toquaht Nation for the year ended March 31, 2023, for the purpose of expressing an opinion as to whether the consolidated financial statements are presented fairly, in all material respects, in accordance with Public Sector Accounting Standards.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

1. Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated May 12, 2023, for:

- a) Preparing and fairly presenting the consolidated financial statements in accordance with Public Sector Accounting Standards;
- b) Providing you with:
 - i) Access to all information of which we are aware that is relevant to the preparation of the consolidated financial statements, such as:
 - A) Accounting records, supporting data and other relevant documentation,
 - B) Minutes of meetings (such as members, board of directors and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
 - C) Information on any other matters, of which we are aware, that is relevant to the preparation of the consolidated financial statements;
 - ii) Additional information that you have requested from us for the purpose of the audit; and
 - iii) Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c) Ensuring that all transactions have been recorded in the accounting records and are reflected in the consolidated financial statements; and
- d) Designing and implementing such internal control as we determined is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

2. Fraud and Non-Compliance

We have disclosed to you:

- a) All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's consolidated financial statements involving:
 - i) Management;
 - ii) Employees who have significant roles in internal control; or
 - iii) Others where the fraud could have a material effect on the consolidated financial statements;

- b) All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c) All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the consolidated financial statements;
- d) All known, actual, or possible litigation and claims that should be considered when preparing the consolidated financial statements; and
- e) The results of our risk assessments regarding possible fraud or error in the consolidated financial statements.

3. Related Parties

We have disclosed to you the identity of all of the entity's related-party relationships and transactions of which we are aware. All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Public Sector Accounting Standards.

4. Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the consolidated financial statements in accordance with Public Sector Accounting Standards. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the significant assumptions and measurement methods used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Public Sector Accounting Standards.

5. Subsequent Events

All events subsequent to the date of the consolidated financial statements and for which Public Sector Accounting Standards requires adjustment or disclosure have been adjusted or disclosed.

6. Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the consolidated financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the consolidated financial statements.

7. Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

8. Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the consolidated financial statements as a whole. A list of the uncorrected misstatements, including the reasons why they were not corrected, is attached to this letter.

9. Other Representations

Future plans

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the consolidated financial statements.

Compliance with funding and grant agreements

We have disclosed to you all known instances of non-compliance or suspected non-compliance with our funding and grant agreements.

Yours truly,

Toquaht Nation

Date

*Confidential Draft
for Discussion Purposes Only*

TOQUAHT NATION GOVERNMENT

LAND ACT AMENDMENT ACT

TNS ◆/2023



This law enacted on _____, 2023

Signed _____
Anne Mack, tyee ɥa'wilt of the Toquaht Nation

DEPOSITED IN THE
REGISTRY OF LAWS
ON ____/____/____

Signature of Law Clerk

TOQUAHT NATION GOVERNMENT
LAND ACT AMENDMENT ACT TNS ♦/2023
CONFIDENTIAL DRAFT FOR DISCUSSION PURPOSES ONLY

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TOQUAHT NATION GOVERNMENT
LAND ACT AMENDMENT ACT TNS ♦/2023
CONFIDENTIAL DRAFT FOR DISCUSSION PURPOSES ONLY

PART 1 - INTRODUCTORY PROVISIONS

Short title

- 1.1** This Act may be cited as the Land Act Amendment Act, TNS ◆/2023.

Executive oversight

- 1.2** The member of the Executive holding the lands, public works and environmental protection portfolio is responsible for the executive oversight of this Act.

TOQUAHT NATION GOVERNMENT
LAND ACT AMENDMENT ACT TNS ◆/2023
CONFIDENTIAL DRAFT FOR DISCUSSION PURPOSES ONLY

PART 2 - LAND ACT AMENDMENTS

Land Act amendments

2.1 The Land Act, TNS 12/2011 is amended as follows:

- (a) section 1.1 is amended by adding the words “, TNS 12/2011” after the words “Land Act”;
- (b) section 1.4 is amended by:
 - (i) striking out the definition of “community lands” and substituting the following:

“community lands” means Toquaht lands that are not

 - (a) Toquaht titled lands, the owner of which is a person other than the Toquaht Nation, or
 - (b) subject to a lease;”;
 - (ii) striking out the definition of “devise”;
 - (iii) striking out the definition of “eligible recipient” and substituting the following:

“eligible person” means the Toquaht Nation or a person eligible to hold an estate in fee simple under section 7.1;”;
 - (iv) striking out the definition of “holder” and substituting the following:

“holder” means, in relation to an interest in, or licence in relation to, Toquaht lands,

 - (a) the person registered in the land title office as the holder of the interest or licence, or
 - (b) if the interest or licence is not registered in the land title office, the person legally entitled to hold the interest or licence;”
 - (v) adding the words “, TNS 9/2011” after the words “Referendum Act” in the definition of “information meeting”;
 - (vi) striking out the words “natural resources” and substituting the words “a natural resource” in the definition of “licence of occupation”;
 - (vii) striking out the definition of “prescribed individual”;

- (viii) adding the words “, TNS 9/2011” after the words “Referendum Act” in the definition of “ratification meeting”;
- (ix) adding the words “, TNS 9/2011” after the words “Referendum Act” in the definition of “referendum”;
- (x) striking out the definition of “Toquaht housing service provider”;
- (xi) striking out the definition of “Toquaht residential interest”;
- (c) section 2.2(b)(iii) is amended by adding the words “TNS 4/2011” after the words “Integrity Act.”;
- (d) section 2.2(b) is amended by adding a colon “:” after the phrase “duties or powers of the Executive”;
- (e) section 2.8(b)(iii) is amended by adding the word “or” after the words “Toquaht enactment.”;
- (f) by repealing section 2.8(c) and substituting the following:

“For certainty, a delegation by the Executive to a body or person under subsection (a)

 - (i) may include all or any part of a duty or power of the Department of Lands, Public Works and Resources relating to the management or administration of Toquaht lands,
 - (ii) may pertain to all or a specified area of Toquaht lands,
 - (iii) is subject to any terms or conditions established by the Executive under the regulation making the delegation, and
 - (iv) does not restrict the Executive from delegating any additional duties or powers of the Department of Lands, Public Works and Resources to the body or person under another regulation.”;
- (g) section 2.8 is amended by inserting the following subsection:

“(d) A body or person to which the Executive delegates a duty or power under subsection (a) may only perform the duty or exercise the power in accordance with this Act, the regulation making the delegation and all other applicable laws.”;
- (h) by repealing section 2.10 and substituting the following:

“The mandate of the lands registry office is to maintain

- (a) an inventory of Toquaht lands, and
- (b) the lands register,

in accordance with this or any other Toquaht enactment or as required by the director.”;

- (i) by repealing section 2.13;
- (j) by repealing Part 3 and substituting the following:

“PART 3 – LANDS REGISTER

Lands register

3.1 The registrar must maintain a lands register that records

- (a) any disposition or transfer by or with authorization from the Toquaht Nation of
 - (i) a licence,
 - (ii) an interest in Toquaht titled lands that is not registered in the land title office, or
 - (iii) an interest in Toquaht lands that are not Toquaht titled lands, and
- (b) any other information the director requests, in writing, to be registered in the lands register.

Interests in Toquaht titled lands

3.2 For certainty, the Land Title Act (British Columbia) applies in respect of registration of

- (a) an estate in fee simple to Toquaht lands, and
- (b) an interest in the land title office.

Registration of disposition and transfers

3.3 The registrar must register in the lands register a disposition or transfer under section 3.1(a) if the instrument purporting to dispose of or transfer the appurtenant lands

- (a) is in the prescribed form,

- (b) has been authorized by the Executive in accordance with this Act, and
- (c) has been fully executed, with each execution witnessed by a third-party, to the satisfaction of the registrar.

Record keeping and maintenance

- 3.4** (a) Upon registering in the lands registry a disposition or transfer under section 3.1(a), the registrar must
- (i) assign a registration number to the interest or licence being registered, and
 - (ii) store in the records of the lands registry office
 - (A) the registration number,
 - (B) the original or a duplicate of the instrument purporting to dispose of or transfer the appurtenant lands, and
 - (C) the name of the holder of the interest or licence being registered.
- (b) The registrar may cause a record in the lands registry to be repaired or copied if
- (i) the record, from use or age, is becoming unfit for future use, or
 - (ii) in the opinion of the registrar, convenience of reference requires.
- (c) The registrar may, on any evidence the registrar considers sufficient, correct clerical or typographical errors in the records of the land registry, subject to the following:
- (i) the registrar must not destroy, erase or render illegible the original entry; and
 - (ii) the registrar must sign and date the corrected entry.

Effect of registration

- 3.5** (a) A holder of

- (i) an interest in Toquaht lands that are not Toquaht titled lands, or
 - (ii) a licence in relation to community lands,
- is entitled to that interest or licence regardless of whether it is registered in the lands register.
- (b) The priority of
 - (i) interests in Toquaht lands that are not Toquaht titled lands, and
 - (ii) licences in relation to community lands,
 as between or among themselves, is not affected by registration in the lands register.
 - (c) Registration in the lands register lands is not a determination by the registrar that the interest or licence being registered is enforceable or otherwise creates or evidences an interest in, or licence in relation to, Toquaht lands.

Accuracy

- 3.6** Toquaht Nation makes no representation as to the accuracy or completeness of the records of the lands register and a person may not recover from the Toquaht Nation any loss or damage that the person suffers by reliance on the records of the lands register.

Inspection

- 3.7** (a) During regular business hours, any person may examine and inspect the records of the lands register
- (i) after completing an application in the form that the registrar requires, and
 - (ii) on the conditions that the registrar imposes.
- (b) The registrar must provide to any person who completes an application in the form that the registrar requires, a copy of the lands register records for a parcel of Toquaht lands.

Transition

- 3.8** An interest in, and a licence in relation to, Toquaht lands referred to in section 4.2(a) is deemed to be registered in the lands register as of the

Maa-nulth Treaty effective date on the terms provided for in the Maa-nulth Treaty.”;

- (j) by inserting the following between sections 4.2(a) and 4.2(b):
- “(a.1) An existing and valid interest in Toquaht lands referred to in subsection (a) must be registered concurrently when title to the applicable parcel of Toquaht lands is raised under the Land Title Act (British Columbia) in accordance with section 12.1.1.”;
- (k) by repealing section 4.3(b) and substituting the following:
- “For purposes of subsection (a), the Executive may
- (i) make a fee simple grant in accordance with section 7.1,
 - (ii) grant a lease for up to 99 years,
 - (iii) grant a statutory right of way for so long as required,
 - (iv) grant an easement for so long as required,
 - (v) grant a utility licence for so long as required,
 - (vi) grant a licence of occupation for up to 10 years,
 - (vii) grant a public purpose licence of occupation for so long as required,
 - (viii) grant a natural resource licence for up to 50 years,
 - (ix) grant a mortgage of lease for the term of the lease, and
 - (x) grant a mortgage of Toquaht titled lands registered in the name of the Toquaht Nation for up to 35 years.”;

(l) section 4.6(a) is amended by adding the words “, TNS 9/2011,” after the words “Referendum Act”;

(m) section 4.8(a) is amended by striking out the words “other than a Toquaht residential interest”;

(n) by repealing section 4.10(a) and substituting the following:

“If, after a disposition, other than a fee simple grant, has been made under this or any other Toquaht enactment, the Executive finds that a condition, proviso, restriction, exception or reservation in the disposition is no longer required in the interest of the Toquaht Nation, the Executive may, by directive, direct that the

condition, proviso, restriction, exception or reservation be deleted from the disposition.”;

- (o) section 4.10(b) is amended by striking out the word “orders” and substituting the word “directs”;
- (p) section 4.13 is amended by adding the words “of a licence, a lease or rental agreement not exceeding three years, or an interest in Toquaht lands that are not Toquaht titled lands,” after the words “A disposition”;
- (q) section 4.13(a) is amended by striking out the word “30” and replacing it with the word “60”;
- (r) section 4.16(a) is amended by striking out the words “section 4.3(b)(xi)” and substituting the words “section 4.3(b)(x)”;
- (s) section 4.18(b)(ii) is amended by striking out the words “address and occupation,”;
- (t) section 4.18(b)(iii) is amended by striking out the words “Toquaht residential interest,”;
- (u) section 4.18(b)(iv) is amended by adding the words “that are the subject of the application” after the words “Toquaht lands”;
- (v) section 4.18 is amended by inserting the following subsection:
 - “(d) For certainty, the requirement in subsection (a) to “post in accordance with Toquaht law” is satisfied if the requirements of section 3.11 of the Interpretation Act, TNS 17/2011 have been satisfied.”;
- (w) section 4.23(b) is amended by striking out the word “disposing” and substituting the word “disposition”;
- (x) by repealing section 4.24(f)(iv) and substituting it with the following:
 - “whether or not the proposed transferee is an eligible person;”;
- (y) by repealing Part 5 and Part 6;
- (z) by repealing section 7.1(b) and substituting the following:
 - “The Executive may grant or transfer an estate in fee simple to community lands designated as Homelands in the Official Community Plan Act, TNS 1/2016 to
 - (i) a Toquaht citizen, or

- (ii) a Toquaht citizen and the spouse of a Toquaht citizen
 without first publicizing at information meetings and without approval by referendum or by vote at a ratification meeting.”;
- (aa) by repealing section 7.1(c) and substituting the following:
 - “(c) The Executive may
 - (i) by regulation, designate certain community lands as unrestricted fee simple lands, and
 - (ii) grant or transfer an estate in fee simple to lands prescribed under paragraph (i) to any person without first publicizing at information meetings and without approval by referendum or by vote at a ratification meeting.”;
- (bb) section 7.1(d) is amended by:
 - (i) striking out the words “Toquaht community lands” and substituting the words “community lands”;
 - (ii) striking out the word “only”;
- (cc) by inserting the following between sections 7.1(d) and 7.1(e):
 - “(d.1) Except as provided in subsections (b) to (d), the Executive may only grant or transfer an estate in fee simple to community lands if the proposed grant is first publicized at two information meetings and approved by a referendum.”;
- (dd) by repealing section 7.2(a)(i) and substituting the following:
 - “an estate in fee simple to Toquaht titled lands under section 7.1,”;
- (ee) section 7.7(b) is amended by:
 - (i) striking out the words “Despite subsection (a), the” and substituting the word “The”;
 - (ii) striking out the words “possible term of greater” and substituting the words “possible term greater”;
- (ff) the heading to section 7.9 is amended by deleting the word “resources” and replacing it with the word “resource”;
- (gg) by repealing section 7.12;

- (hh) section 7.13(i) is amended by striking out the words “the execution of which is witnessed or proved in accordance with this Act”;
- (ii) by repealing section 7.13(j);
- (jj) section 8.3(f) is amended by adding the words “, TNS 7/2011” after the words “Administrative Decisions Review Act”;
- (kk) section 8.3 is amended by inserting the following subsection:
 - “(g) For certainty, a person that requests a review under subsection (f) may also apply for an order staying the directive in accordance with the Administrative Decisions Review Act, TNS 7/2011.”;
- (ll) section 9.3(f) is amended by adding the words “, TNS 7/2011” after the words “Administrative Decisions Review Act”;
- (mm) section 9.3 is amended by inserting the following subsection:
 - “(g) For certainty, a person that requests a review under subsection (f) may also apply for an order staying the directive in accordance with the Administrative Decisions Review Act, TNS 7/2011.”;
- (nn) section 9.4(e) is amended by adding the words “, TNS 7/2011” after the words “Administrative Decisions Review Act”;
- (oo) section 9.4 is amended by inserting the following subsection:
 - “(f) For certainty, a person that requests a review under subsection (e) may also apply for an order staying the directive in accordance with the Administrative Decisions Review Act, TNS 7/2011.”
- (pp) section 11.1 is amended by inserting a comma immediately after the words “(British Columbia)”;
- (qq) section 11.16(c) is amended by adding the words “, TNS 7/2011” after the words “Administrative Decisions Review Act”;
- (rr) section 11.17 is amended by striking out the words “by section 3.10” and substituting the words “under section 3.3”;
- (ss) section 11.36(c) is amended by adding the words “, TNS 7/2011” after the words “Administrative Decisions Review Act”; and
- (tt) by repealing section 12.3 and substituting the following:

- “(a) For the purpose of performing their duties under this Act, and subject to subsection (b), the following individuals may, at reasonable times, enter any Toquaht lands and premises on Toquaht lands:
- (i) the director;
 - (ii) the registrar; and
 - (iii) an authorized Toquaht employee who has identification from the Toquaht Nation for the purpose.
- (b) The Toquaht Nation must provide the occupier of a premises with at least 24 hours’ notice prior to entry into that premises by an individual under subsection (a), except where the occupier consents or in case of emergency.”.

Consequential amendments

- 2.2** (a) The Building and Development Act, TNS/2013, is amended as follows:
- (i) section 2.2(a)(iii) is amended by striking out the words “a certificate from the lands registry office provided under section 3.21 of the Land Act” and substituting “the lands register records provided under section 3.7(a) of the Land Act, TNS 12/2011”;
- (b) the Interpretation Act, TNS 17/2011, is amended as follows:
- (i) the definition of “lands register” in section 3.3 is amended by striking out the words “containing a record of all dispositions under the Land Act and any transfers of an interest in, or licence in relation to, Toquaht lands”;
- (c) the Planning and Land Use Management Act, TNS 13/2011 is amended as follows:
- (i) section 4.5(d)(iv) is amended by striking out “7.13” and substituting “7.12”;
 - (i) section 4.14(f)(iii) is amended by striking out “7.13” and substituting “7.12”; and
 - (ii) section 7.3(c)(i) is amended by striking out “7.13” and substituting “7.12”; and
- (d) the Real Property Tax Act, TNS 18/2011 is amended as follows:
- (i) section 4.3(c)(ii)(C) is amended by striking out “7.13” and substituting “7.12”;

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- (ii) section 4.3(c)(iii)(B) is amended by striking out “7.13” and substituting “7.12”;
 - (iii) section 4.3(e)(i) is amended by striking out “7.13” and substituting “7.12”;
and
 - (iv) section 4.3(e)(ii)(B) is amended by striking out “7.13” and substituting “7.12”.

TOQUAHT NATION GOVERNMENT
LAND ACT AMENDMENT ACT TNS ◆/2023
CONFIDENTIAL DRAFT FOR DISCUSSION PURPOSES ONLY

PART 3 - GENERAL PROVISIONS

Commencement

3.1 This Act comes into force on the date it is enacted.