

First Peoples' Heritage, Language and Culture Council

2024 Statement of Financial Information

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9. Schedule of Suppliers of Goods or Services
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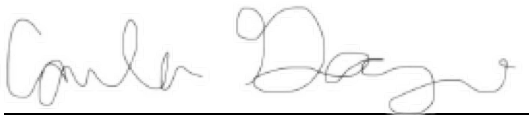
APPROVAL OF STATEMENT OF FINANCIAL INFORMATION

The undersigned, represents the First Peoples' Heritage, Language and Culture Council, approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Tracey Herbert, CEO
September 25, 2024

The undersigned, representing the Board of Directors of the First Peoples' Heritage, Language and Culture Council, approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Carla George, Board Chair
September 25, 2024

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: First Peoples' Heritage, Language and Culture Council Contact Name: Konrad Thiele, Director of Finance

Fiscal Year End: March 31, 2024 Phone Number: 250-652-5952

Date Submitted: Sept 27, 2024 E-mail: konrad@fpcc.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____

Date Received: _____ Deficiencies:

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Deficiencies Addressed:	Yes	No	<input type="checkbox"/>

Date Reviewed: _____ Deficiencies Addressed: _____

Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	√			
1 (1) (b)	Operational statement	√			
1 (1) (c)	Schedule of debts	√			
1 (1) (d)	Schedule of guarantee and indemnity agreements	√			
1 (1) (e)	Schedule of employee remuneration and expenses	√			
1 (1) (f)	Schedule of suppliers of goods and services	√			
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate			√	-the Council does not practice fund accounting
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed				

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations 	√			
Operational Statement					
3 (1)	<p>Prepared in accordance with GAAP or stated accounting principles / policies and consists of:</p> <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	√			
3 (2) 3 (3)	<ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes 			√ √	<p>- the statement has been included</p> <p>- see above</p>
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund			√	- the Council does not fall into this category
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date			√	- the Council has no long-term debt
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts			√	- see above
4 (3) 4 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule 			√ √	- see above

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)			√	- the Council is not a party to any such agreements
5 (2)	State the entities involved, and the specific amount involved if known			√	- see above
5 (3) 5 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule 			√ √	- see above
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	√			
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	√			
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	√			
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	√			
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	√			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	√			
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	√			
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	√			
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	√			
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	√			
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	√			
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	√			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Inactive Corporations					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI			√	- the Council does not fall into this category
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible			√	- see above
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)			√	- see above
Approval of Financial Information					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	√			
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)			√	- the Council does not fall into this category
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	√			
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	√			
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	√			

MANAGEMENT REPORT

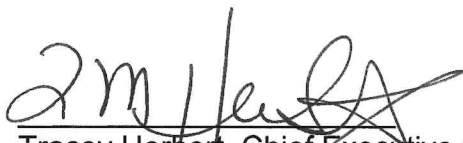
The Financial Statements contained in this statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial 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 fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, Grant Thornton conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *First Peoples' Heritage, Language and Culture Act*. Their examination does not relate to the other schedules of financial information required by the Financial Information Act. Their examination includes a review and evaluation of the Council's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of the First Peoples' Heritage, Language and Culture Council,



Tracey Herbert, Chief Executive Officer
September 25, 2024



Financial Statements

First Peoples' Heritage, Language and
Culture Council

March 31, 2024

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Management's Responsibility for Financial Reporting

The financial statements of First Peoples' Heritage, Language and Culture Council have been prepared in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing a system of internal controls to provide reasonable assurance that reliable financial information is provided

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and external audited financial statements annually.

The external auditors, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of First Peoples' Heritage, Language and Culture Council and meet when required.

On behalf of First Peoples' Heritage, Language and Culture Council



Tracey Herbert, CEO

May 9, 2024

Independent Auditors' Report

Grant Thornton LLP

Suite 650
1675 Douglas Street
Victoria, BC
V8W 2G5

T +1 250 383 4191

F +1 250 381 4623

To the members of First Peoples' Heritage, Language and Culture Council,

Opinion

We have audited the financial statements of First Peoples' Heritage, Language and Culture Council, (the "Council"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes net debt, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of First Peoples' Heritage, Language and Culture Council, as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for opinion

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

Responsibilities of Management and Those Charged with Governance for the financial statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council'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 Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Victoria, Canada
May 9, 2024



Chartered Professional Accountants

FIRST PEOPLES' HERITAGE, LANGUAGE AND CULTURE COUNCIL

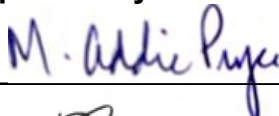
Statement of Financial Position

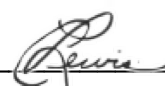
as of March 31, 2024

(In Thousands of Dollars)

	2024	2023
Financial Assets		
Cash and Banks	\$ 19,272	\$ 10,955
Accounts Receivable	343	5,727
GST Receivable	122	96
	19,737	16,778
Liabilities		
Accounts Payable	3,535	11,160
Deferred Revenue (Note 5)	16,429	5,828
	19,964	16,988
Total Liabilities	19,964	16,988
Net Financial Assets	(227)	(210)
Non-Financial Assets		
Tangible Capital Assets (Note 4)	416	484
Prepaid Expenses	195	110
	611	594
Total Non-Financial Assets	611	594
Accumulated Surplus	\$ 384	\$ 384
Commitments (Note 8)		

Approved by The Board:


 _____ Director


 _____ Director

FIRST PEOPLES' HERITAGE, LANGUAGE AND CULTURE COUNCIL

Statement of Operations

Year Ended March 31, 2024

(In Thousands of Dollars)

	Budget	2024	2023
Revenue			
Grants (Schedule 1)	\$ 57,190	\$ 56,882	\$ 31,281
Interest and other	-	726	553
Deferred Revenue	12,822	2,670	7,390
Total Revenue	70,012	60,278	39,224
Expenditures (Note 6)			
Language Programs	50,897	32,211	15,446
First Voices Programs	4,186	9,998	6,746
Arts Programs	3,712	5,990	6,089
Heritage Programs	6,892	7,893	6,249
Operating Expenses and Overhead			
Administration Salaries/Benefits & Governance	2,260	2,046	1,764
Amortization	321	200	220
Other Operating Costs	1,745	1,940	2,710
Total Expenses	70,012	60,278	39,224
Accumulated surplus at beginning of year	384	384	384
Accumulated surplus at end of year	\$ 384	\$ 384	\$ 384

FIRST PEOPLES' HERITAGE, LANGUAGE AND CULTURE COUNCIL

Statement of Cash Flows

as of March 31, 2024

(In Thousands of Dollars)

	2024	2023
Cash flows from operating activities		
BC Ministry of Indigenous Relations & Reconciliation	\$ 6,717	\$ 7,600
BC Arts Council	1,725	1,725
Ministry of Advanced Education, Skills and Learning	-	322
Department of Canadian Heritage	38,327	13,735
Aboriginal Neighbors	16	12
Creative BC	434	751
First Peoples' Cultural Foundation	9,648	6,803
Margaret A. Cargill Foundation	-	303
United Church	15	15
Yukon Native Language Center	-	15
Interest Income and Other	726	553
Deferred contributions	2,670	7,390
	60,278	39,224
Cash used for grants and awards	(48,646)	(30,690)
Cash used for salaries and benefits	(5,703)	(4,648)
Cash paid to materials and services	2,519	(1,552)
Cash flows from operating activities	8,448	2,334
Cash flows from Investing activity		
Purchase of tangible capital assets	(132)	(104)
Cash flow used by Investing activity	(132)	(104)
INCREASE (DECREASE) IN CASH FLOW	8,316	2,230
Cash and cash equivalents - beginning of year	10,955	8,725
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 19,271	\$ 10,955

The accompanying notes and supplementary schedules are an integral part of these financial statements

FIRST PEOPLES' HERITAGE, LANGUAGE AND CULTURE COUNCIL

Statement of Change in Net Financial Assets

Year Ended March 31, 2024

(In Thousands of Dollars)

	Budget	2024	2023
Acquisition of tangible capital assets	\$ (168)	\$ (132)	\$ (104)
Amortization of tangible capital assets	321	200	220
	153	68	116
Acquisition of prepaid expense	(80)	(85)	(22)
Increase in net financial assets	73	(17)	94
Net financial assets at beginning of year	(210)	(210)	(304)
Net financial assets at end of year	\$ (137)	\$ (227)	\$ (210)

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

1. NATURE OF OPERATIONS

The First Peoples' Heritage, Language & Culture Council (the "Council") is a Crown Corporation, established under the *First Peoples' Heritage, Language and Culture Act* and is an agent of the Crown. The Council commenced operations April 1, 1991. The mission of the Council is as follows:

- To preserve, restore and enhance First Nations' heritage, language and culture;
- To increase understanding and sharing of knowledge, within both First Nations' and non-First Nations' communities; and
- To heighten appreciation and acceptance of the wealth of cultural diversity among British Columbians.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements were prepared in accordance with Canadian public sector accounting standards.

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Board of Directors and reported as per the Service Plan for 2023/24.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in term deposits and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days or are cashable.

Financial instruments

The Council's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities.

Financial instruments are recorded at fair value on initial recognition except for certain related party transactions. All financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Council has not elected to carry any such financial instruments at fair value.

(continues)

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments in related party transactions

Financial assets and financial liabilities in related party transactions are initially measured at cost, with the exception of certain instruments which are initially measured at fair value. The Council does not have any financial assets or financial liabilities in related party transactions which are initially measured at fair value.

Gains or losses arising on initial measurement differences are generally recognized in net income when the transaction is in the normal course of operations, and in equity when the transaction is not in the normal course of operations, subject to certain exceptions.

Financial assets and financial liabilities recognized in related party transactions are subsequently measured based on how the Council initially measured the instrument. Financial instruments initially measured at cost are subsequently measured at cost, less any impairment for financial assets. Financial instruments initially measured at fair value, of which the Council has none, would be subsequently measured at amortized cost or fair value based on certain conditions.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Computer equipment	3 years
Computer software	3 years
Furniture and equipment	5 years
Leasehold improvements	7 years

No amortization has been taken on the Art Collection.

Revenue recognition

The Council follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Long-lived assets

The Council reviews the carrying value of long-lived assets to reassess the estimates regarding future cash flows and other factors used to determine the fair value of the respective assets. If these estimates or their related assumptions change in the future, the Council may be required to record impairment charges for these assets.

Donated services and materials

Donated materials are recorded both as donations and expenses at their fair value when fair value can be reasonably estimated. Donated services are not recorded in the financial statements, as they cannot be reasonably estimated. The Council also receives a number of volunteer hours from the Board of Directors, which have not been recognized, due to the difficulty of estimating their value.

(continues)

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant estimates include collectability of receivables, useful life of capital assets, and amounts of accrued liabilities and deferred revenue. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Grant expenditures are recorded based on the various grant awards and may differ on whether the payable or holdback is set up initially or whether a payable is set up at year end, to reflect an approximation of the expenses for the fiscal year.

At the end of the year, management assessed the various grant awards and programs and have estimated any impairments to grant awards, based on information available at that time. The actual grants paid relating to this fiscal year will vary due to holdbacks and funding that the recipient may not be able to complete based on various factors.

3. RELATED PARTY TRANSACTIONS

The Council's Board of Directors and Advisory Committee are appointed by the Minister of Indigenous Relations and Reconciliation. There are two parallel processes for appointment for these positions. Three board positions are appointed by the Board Development Office by application and the other nine directors on the board are selected by the Council's board of governance committee through an application process. These board members are from BC First Nations communities. The Council's Advisory Committee has thirty-four positions, one for each BC First Nations Language, and these Advisory Committee members are selected by the Council's governance committee.

It is inevitable that there will be grants made to the community may be linked to one of the Council's Board or Advisory Committee members. The standard application process and the peer review processes by which the Council selects grants ensures there is not a conflict of interest.

The Council works closely with the First Peoples' Cultural Foundation (the "Foundation") on shared language revitalization goals, including the FirstVoices program. The Foundation is an independent organization with a separate Board of Directors. Transactions with this entity are made under normal operational terms and conditions.

The First Peoples' Heritage, Language and Culture Council is related through common ownership to all Province of British Columbia ministries, agencies and Crown corporations. Transactions with these entities are made under normal operational terms and conditions.

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

4. TANGIBLE CAPITAL ASSETS

(In Thousands of Dollars)

<u>Cost</u>	March 31, 2023 Balance	Additions	Disposals	March 31, 2024 Balance
Art Collection	\$ 195	\$ -	\$ -	\$ 195
Computer equipment	712	132	-	844
Computer software	61	-	-	61
Furniture and Equipment	443	-	-	443
Leasehold Improvements	792	-	-	792
	\$ 2,203	\$ 132	\$ -	\$ 2,335

<u>Accumulated Amortization</u>	2023 Balance	Amortization	Accumulated Amortization on Disposals	2024 Balance
Art Collection	\$ -	\$ -	\$ -	\$ -
Computer equipment	656	75	-	731
Computer software	57	3	-	60
Furniture and Equipment	408	31	-	439
Leasehold Improvements	598	91	-	689
	\$ 1,719	\$ 200	\$ -	\$ 1,919

<u>Net book value</u>	March 31, 2024	March 31, 2023
Art Collection	\$ 195	\$ 195
Computer equipment	113	56
Computer software	1	4
Furniture and Equipment	4	35
Leasehold Improvements	103	194
	\$ 416	\$ 484

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

5. DEFERRED CONTRIBUTIONS

Deferred contributions consists of funding under contribution agreements and other restricted contributions. Contributions are recognized as revenue in the fiscal year the related expenses are incurred or services are performed. Deferred contributions consists of the following:

	(in Thousands of Dollars)			
	Balance April 1, 2023	Receipts during year	Transferred to revenue	Balance March 31, 2024
BC Arts Council	\$ -	\$ 1,975	\$ 1,725	\$ 250
Council of Yukon First Nations	10	-	10	-
Creative BC	250	480	684	46
Department of Canadian Heritage	434	41,641	30,443	11,632
First Peoples' Cultural Foundation	1,698	10,328	10,009	2,017
Heritage Branch	62	-	56	6
Margaret A. Cargill Foundation	465	560	445	580
Advanced Education, Sport, Tourism	2,278	-	507	1,771
RSF Social Finance	632	-	503	128
	<u>\$ 5,828</u>	<u>\$ 61,733</u>	<u>\$ 51,131</u>	<u>\$ 16,429</u>

	(in Thousands of Dollars)			
	Balance April 1, 2022	Receipts during year	Transferred to revenue	Balance March 31, 2023
BC Arts Council	\$ -	\$ 1,725	\$ 1,725	\$ -
Council of Yukon First Nations	10	25	25	10
Creative BC	-	1,000	750	250
Department of Canadian Heritage	6,660	14,169	20,395	434
First Peoples' Cultural Foundation	657	2,091	1,050	1,698
Heritage Branch	132	-	70	62
Margaret A. Cargill Foundation	26	768	329	465
Advanced Education, Sport, Tourism	-	2,600	322	2,278
RSF Social Finance	609	605	582	632
	<u>\$ 8,094</u>	<u>\$ 20,895</u>	<u>\$ 24,240</u>	<u>\$ 5,828</u>

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

6. EXPENDITURES BY OBJECT

The following is a summary of expenditures by object (in Thousands of Dollars):

	<u>2024</u>	<u>2023</u>
<u>Expenditures</u>		
Grants	\$ 48,646	\$ 30,690
Salaries and Benefits	5,703	4,648
Purchased services	3,277	1,981
Office Overhead and Operating Costs	953	663
Community Resources, R&D and Jury Costs	671	465
Professional Fees	568	334
Amortization	200	220
Facilities Rent, Heating and Maintenance	168	163
Board and Advisory	94	61
	<u>\$ 60,279</u>	<u>\$ 39,224</u>

7. CAPITAL STOCK

The capital of the Council is one share (2023: one share) with a par value of \$100 (2023: \$100). The share is issued to and held by His Majesty the King in right of the Province of British Columbia.

8. LEASE COMMITMENTS

The Council leases premises under a long-term lease that expires on August 31, 2025. Under the lease, the Council is required to pay a base rent of \$78,000. In addition to the above base rent, the Council must pay for its proportionate share of utilities and other related costs for the leased premises.

In addition, the Council has two leases for additional premises at separate locations. The first agreement is a one-year term for the period of November 15, 2023 to November 14, 2024. The lease requires rent in the amount of \$22,200 per annum with the Council paying additional utilities. The second agreement is a three-year term for the period of April 1, 2022 to March 31, 2025. The lease requires rent in the amount of \$3,779 per annum.

The minimum annual operating lease payments for the next two years are as follows (in Thousands of Dollars):

2025	96
2026	32
	<u>\$ 128</u>

FIRST PEOPLES' HERITAGE, LANGUAGE & CULTURE COUNCIL

Notes to Financial Statements

(In Thousands of Dollars)

Year Ended March 31, 2024

9. PUBLIC SERVICE PENSION PLAN

The Council and its employees contribute to the BC Public Service Pension Plan. The plan is a multi-employer defined benefit plan administered by the British Columbia Pension Corporation in accordance with the *Public Sector Pension Plans Act*.

The plan is accounted for as a defined contribution plan. For the year ended March 31, 2024 the Council paid \$436,721 (2023: \$354,759) for employer contributions to the plan.

The plan provides defined pension benefits to employees based on their length of service and rates of pay. The risks and rewards associated with the Plan's unfunded liability or surplus are shared between the employers and the Plan's members and may be reflected in their future contributions. No pension liability for this type of plan is included in the financial statements. Based on the most recent actuarial valuation (March 31, 2023 Actuarial Valuation Report), the financial position of this plan is in a surplus position.

10. FINANCIAL RISK MANAGEMENT

Management's assessment of the Council's exposure to financial instrument risk is as follows:

It is management's opinion that the Council is not exposed to significant liquidity or credit risks arising from these financial instruments.

Liquidity Risk: Cash and cash equivalents are held with financially sound institutions and as such liquidity risk is not significant.

Credit Risk: Accounts receivable balances consist primarily of grants receivable. At the financial statement date, none of the accounts receivable balance is past due and none is considered to be impaired. As such the Council is not exposed to significant credit risk.

Interest Rate Risk: The Council is exposed to interest rate risk through its cash equivalents. It is management's opinion that the Corporation is not exposed to significant interest rate risk as it invests solely in term deposits that have a maturity date of no more than 91 days.

11. ECONOMIC DEPENDANCE

As a BC First Nations governed Crown Corporation, the Council core operational funding is permanent and provided by MIRR. However, the FPCC does not have long term, sustainable or permanent funding for programs. The language programming and grant funding is economically dependent on funding received from the Department of Canadian Heritage (DCH) to continue to deliver programs at the current capacity. The Council received 91% (2023: 62%) of its total annual language program revenues from the DCH. Language funding from PCH is provided through federal legislation.

The implementation of DRIPA and reconciliation by the BC and Canadian government are aligned with FPCC's mandate. FPCC is working with both governments towards long term sustainable funding for programming through an MOU."

FIRST PEOPLES' HERITAGE, LANGUAGE AND CULTURE COUNCIL

Schedule of Grant Revenue

Year Ended March 31, 2024

(In Thousands of Dollars)

	Budget	2024	2023
Revenue			
BC Ministry of Indigenous Relations & Reconciliation	\$ 6,490	\$ 6,717	\$ 7,600
BC Arts Council	1,700	1,725	1,725
Other Provincial Ministries			
Ministry of Advanced Education, Skills and Learning	-	-	322
Grants from BC Provincial Ministries	8,190	8,442	9,647
Department of Canadian Heritage	36,000	38,327	13,735
Grants from Federal Ministries	36,000	38,327	13,735
Aboriginal Neighbors	-	16	12
Creative BC	2,800	434	751
First Peoples' Cultural Foundation	10,000	9,648	6,803
Margaret A. Cargill Foundation	-	-	303
United Church	-	15	15
YLNC	-	-	15
Grants from Non-Governmental Organizations	12,800	10,113	7,899
	\$ 56,990	\$ 56,882	\$ 31,281

SCHEDULE OF DEBTS

The First Peoples' Heritage, Language and Culture Council has no long-term debt.

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

The First Peoples' Heritage, Language and Culture Council has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

SCHEDULE OF REMUNERATION AND EXPENSES**Board of Directors**

Name	Position	Remuneration	Expenses	Total
Carla Lewis	Chair	\$ 11,450	\$ 3,158	\$ 14,608
Addie Pryce	Director	5,950	2,519	8,469
Carla George	Director	3,450	1,032	4,482
Connie Watts	Director	5,400	2,112	7,512
Florence Lynn Kenoras	Director	2,400	938	3,338
Gerald Lawson	Director	8,200	2,382	10,582
Grant Alphonse	Director	2,700	1,457	4,157
Jamie Sterritt	Director	3,150	486	3,636
Lyn Duckchief	Director	750	-	750
Michael Bonshor	Director	750	-	750
Sharlene Frank	Director	2,050	50	2,100
Tamara Goddard	Director	1,300	137	1,437
Total		\$ 47,550	\$ 14,271	\$ 61,821

Employees	Remuneration	Expenses	Total
Employees with remuneration and expenses exceeding \$75,000			
Adedeji Adeniregun	\$ 88,942	\$ 1,170	\$ 90,112
Aliana Parker	123,404	5,545	128,949
Amanda Leith	84,063	4,580	88,643
Arlene Deptuck	108,394	17,385	125,779
Bridget Chase	110,165	5,502	115,667
Cara Barter	81,934	239	82,173
Carleen August	68,271	10,382	78,654
Celia Sollows	90,078	11,968	102,046
Christopher Nahanee	73,831	2,061	75,892
Cindy Charleyboy	71,778	3,990	75,767
Claudine Buffalo	86,238	5,746	91,984
Dennis Pierre	100,758	35	100,793
Emmy-Lou McMillan	91,449	3,305	94,754
Evangeline Prevost	73,582	3,484	77,066
Glenn Jim	82,469	27,341	109,810
Guy McAuliffe	99,940	663	100,603
Joseph Aisekhalaye	153,026	5,479	158,505
Karen Aird	122,210	24,983	147,194
Kimberley Jones	75,466	1,359	76,825
Konrad Thiele	130,392	1,083	131,474
Koralee Tonack	80,225	3,594	83,819
Leah Anthony	73,280	4,015	77,295
Lucas Roque	99,763	5,596	105,359
Magie-Mae Adams	91,224	14,135	105,360
Megan Lappi	120,895	2,081	122,976
Paulina Csicsai	94,394	1,075	95,469
Roan Reimer	98,916	2,249	101,165
Sahil Sharma	101,290	934	102,224
Sarah Mundy	113,475	1,810	115,285
Suzanne Gessner	122,402	6,169	128,571
Theadora Harris	93,296	3,010	96,306
Tina Macgowan	110,786	2,229	113,015
Tracey Herbert	184,154	10,062	194,215
Total employees with remuneration and expenses of \$75,000 or less	2,174,469	68,026	2,242,495
Total payments for employees	\$ 5,474,960	\$ 261,284	\$ 5,736,244

Reconciliation

Total Remuneration - Employees \$ 5,736,244

Add:
Benefit costs reported as Payments to suppliers on "Schedule of Payments to Suppliers" 227,916

Less:
Employee expenses not included in "Wages & Benefits" per Note 6 to Financial Statements (261,284)

Total Remuneration and Expenses per Note 6 to Financial Statements \$ 5,702,876

FIRST PEOPLES' HERITAGE LANGUAGE AND CULTURE COUNCIL

STATEMENT OF SEVERANCE AGREEMENTS

There were three severance agreements under which payment commenced between *First Peoples' Heritage Language and Culture Council* and its non-unionized employees during fiscal year 2023/2024.

These agreements represent from 0.5 to 3 months of compensation.*

* "Compensation" means base salary

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

SCHEDULE OF SUPPLIERS OF GOODS OR SERVICES

Name	Amount paid
BC Public Service Pension Plan	\$ 436,721.04
Receiver General	309,633.99
Guru Technologies	221,465.57
Courtyard by Marriott Nanaimo	193,202.51
Rosewood Hotel Georgia	174,969.14
Tigh-Na-Mara Resorts Ltd	166,157.43
Earncliffe Strategy Group	155,893.00
Minister of Finance & Corporate	155,742.57
Marlin Travel	138,456.15
ConnectSeven Group	121,908.56
Vancouver Island Convention Centre	106,279.25
Oracle Canada ULC	105,394.87
Dell Canada Inc	102,115.83
Design Group Staffing Inc	100,132.79
Light Your Path Capacity Building & Anna Belew	97,486.90
Clarissa Forbes	97,111.86
Plastic Viking Ltd.	92,215.21
K'yu Enterprise Corp	91,865.00
90,000.00	
Aimbridge Canada Management Ltd.	87,130.34
Amazon Web Services, Inc.	80,524.59
Meryl Bishop	80,128.39
Tsartlip First Nation	78,000.00
Amanda Holmes	72,787.50
Constructive	69,260.72
Fairware Promotional Products Ltd	66,840.74
Minister of Finance	65,957.91
Vancouver Airport Marriott	62,392.30
Hilton Vancouver Airport	56,495.92
SmartSimple Software Inc	53,913.10
Portage Cybertech Inc.	52,020.00
Bronson Chapman	46,552.52
Vancouver Airport	45,000.00
Watson Advisors Inc.	40,269.65
Chateau Victoria	39,479.61
Digital Direct Printing Ltd.	38,818.35
Promosapien Promo Inc.	37,381.83
Graham Bonny	35,000.00
McKay Al-Lisa	35,000.00
Southern Butler Price	33,794.38
Songhees Seafood and Steam Ltd	33,300.15
Robert Thomson	31,777.81
Elevate Consulting Inc.	31,745.00
Telus Mobility	31,040.56
CLEAR Global, Inc	30,979.50
Lewis Adam	29,400.00
Murray Schellenberg	28,800.00
Arrive Consulting	28,360.00
Microsoft Corporation	28,240.20
Hannah Green	27,754.22
Amanda Bedard	27,471.57
Encore Victoria GL Center	27,202.65
Letita Loughridge	26,694.17
Aidan Pine	26,125.00
Fox Cultural Research	25,940.00
Nancy McHarg Communications LTD	25,816.66
1317272 BC LTD	25,762.53
Total payments to suppliers who received aggregate payments exceeding \$25,000	\$ 4,619,910
Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less	\$ 1,538,150
Total payments to suppliers	\$ 6,158,060
Reconciliation	
Total payments to suppliers per above	\$ 6,158,060
Add:	
Grants & Contributions reported under "Schedule of Payments Made for Grants & Contributions"	\$ 48,645,891
Remuneration & Expenses reported under "Schedule of Remuneration & Expenses"	\$ 5,736,244
Subtract:	
Employee Expenses reported under "Schedule of Remuneration & Expenses"	\$ (261,284)
Total Expenditures reported per Note 6 to Financial Statements	\$ 60,278,911

SCHEDULE OF PAYMENTS MADE FOR GRANTS AND CONTRIBUTIONS

Name	Amount paid
?Aq'am	246,353
7 Generations Stewards Society	77,500
Aboriginal Neighbours	186,702
Adam Manson	31,760
Adams Lake Indian Band	479,458
Adele maskwasowiskweu Arseneau	49,944
Ahousaht Administration	304,978
Ahousaht Education Authority	124,756
Aidan Thorne	30,000
Alkw Media Society	390,000
ANSWER2 Community Society	50,000
Autumn Rain Marston	30,000
BC Elders Communication Center Society	100,000
Benjamin Joseph	42,659
Bertha Paull	65,000
Binche Whut'en	44,902
Blueberry River First Nation	63,125
Bonaparte First Nation	150,640
Bonnie Leggat	30,000
Boston Bar First Nation	167,500
Brandon Gabriel	50,000
Brenda Hanson	30,000
Bridge River Indian Band	64,960
Bubbas Studio Society	75,000
Carrier Sekani Family Services	193,221
Carrier Sekani Tribal Council	30,000
Charlene Ryan	50,000
Charlene SanJenko	50,000
Cheam First Nation	87,500
Chelsea Gray	30,000
Cheslatta Carrier Nation	32,500
Children of The Taku Society	589,959
Chris George	25,922
Citxw Nlaka'pamux Assembly	216,145
Coastal Indigenous Leadership Alliance	40,000
Coqualeetza Cultural Education Society	49,100
Cowichan Tribes	168,517
Cowichan Valley Metis Nation	50,000
Coyote Cultural Society	258,368
Daniel Thomas	30,000
Danielle Allard	30,000
Dena Kayeh Institute	48,750
Ditidaht Community School	403,008
Ditidaqic Cicqı7 Language Society	37,770
Doig River First Nation	291,491
Dox Naahlx Dip Niye'e Daycare Ltd	68,586
Dwayne Lacerte	30,000
Dwyer Cross	40,000
Eddy Cliffe	30,000
Ehattesaht Chinekint Tribe	309,708
Eileen Watts	30,000
Endangered Languages Project	300,000
Esk'etemc	669,339
Esquimalt Nation	307,479
Fort Nelson First Nation	130,258
Four Salish Winds Society	174,810
Fraser Region Aboriginal Friendship	90,000
Gitanyow Health & Wellness Society	56,236
Gitanyow Human Services	71,955
Gitksan Government Commission	77,313
Gitwangak Education Society	187,524
Gitxaala Nation	596,837
Gitxsan Treaty Society	97,118
Gitxsan Wet'suwet'en Education Society	51,071
Guskimo Cultural and Heritage Society	141,928
Gwa'sala-'Nakwaxda'xw Nation	741,357
Hagwilget Village Council	90,000
Haida Gwaii Radio Society	75,000
Haisla Nation Council	171,355
Hase' Language Revitalization Society	113,983

SCHEDULE OF PAYMENTS MADE FOR GRANTS AND CONTRIBUTIONS

Heiltsuk Tribal Council	512,411
Heskwen'scutxe Health Services Society	50,000
Hesquiaht Language Program	549,000
Holy Crow Arts Society	39,000
Homalco Indian Band	512,851
Hul'q'umi'num' Language & Culture	604,706
Indigenous Food Sovereignty Association	182,500
Inter Tribal Services Association	223,008
Iskut Band Council	209,940
James Carl Joseph	29,987
Jessica Couzelis	30,000
Johnathan Underwood	30,000
Johnathan Watts	30,000
Juanita Joe	50,000
Ka:'yu:'k't'h'che:k'tles7et'h	269,150
Kanaka Bar Indian Band	119,148
Katherine Ross	29,756
Katzie First Nation	60,560
Kelsey Fitzgerald	30,000
Kiesha Janvier	30,000
Kispiox First Nation	103,272
Kitasoo Xai'Xais Nation	207,709
Kitsumkalum Indian Band	243,909
Klahoose First Nation	28,137
Knowledge Network Corporation	50,000
Ktunaxa/Kinbasket Child and Family	75,000
Kumugwe Cultural Society	164,575
Kwadacha Nation	54,494
Kwakiutl Band Council	249,961
Kwakwaka'wakw Language Advocacy	261,038
Kwikwetlem First Nation	146,250
Kw'umut Lelum Child and Family Services	40,000
Kyah Wiget Education Society	100,004
Laichwiltach Family Life Society	169,510
Lake Babine Nation	140,948
Land Back Healing Society	75,000
Language Keeper's Society	413,767
Lax Kw'alaams Band	50,000
Lheidli T'enneh First Nation	149,995
Lhtako Dene Nation	66,710
Liard First Nation	68,520
Lillooet Tribal Council	179,549
Lil'wat Nation	340,638
Isaak Olam Foundation	161,897
Little Shuswap Lake Indian Band	177,026
Living with the Land Society	144,070
Llenlenny'ten High Bar First Nation	42,500
Lo'lus Julian	49,300
Lower Similkameen Indian Band	82,940
Mabel Knox	26,800
Mackenzie White	29,440
Malahat Nation	52,449
Margaret Seymour	29,051
Mariel Belanger	50,000
Massy Arts Society	50,000
McLeod Lake Indian Band	128,267
Melissa Morrison	31,077
Metlakatla First Nation	129,830
Michael Alexander	30,000
Mowachaht/Muchalaht First Nation	107,958
'Na Aska Gyilak'yoo	50,000
Nadleh Whuten Indian Band	200,970
Nak'azdli Whut'en	120,803
Nanoose First Nation	55,205
Nanwakolas Council Society	60,000
Native Art Renaissance Foundation	40,000
Nawalakw Healing Society	441,485
Nazko First Nation	205,165
Nenan Dane Zaa Deh Zone Family Services	70,346
Neskonlith Indian Band	118,958
Nicole Hetu	30,000
Niislaa Naay Healing House	42,500

SCHEDULE OF PAYMENTS MADE FOR GRANTS AND CONTRIBUTIONS

Nisga'a Ts'amiks Vancouver Society	175,400
Nisga'a Village of Gitwinksihkw	157,421
Nunwakola Cultural Society	325,246
Nuxalk Acwsalmalslayc Academy of	35,000
Nuxalk First Nation	97,150
Nuyumbalees Cultural Centre	384,300
Odette Auger	29,410
Office of the Wet'suwet'en	42,500
Okanagan Indian Band	705,119
Okanagan Indian Educational	570,250
Okanagan Nation Alliance	88,750
Old Masset Village Council	606,571
Osoyoos Indian Band	215,810
Outma Sqilx'w Cultural School	113,032
Pacheedaht First Nation	50,000
Pacific Association of First Nations	525,881
Pa'La7wit Society of the Lower Lillooet	646,229
Pauquachin First Nation	256,226
Penticton Indian Band	260,560
Peters Band	49,991
piye?wi?x Kt Language Foundation Society	489,769
Port Alberni Friendship Centre	55,901
Prophet River First Nation	63,631
Qay'lnagaay Heritage Centre S	35,000
Qqs (Eyes) Projects Society	50,418
Qualicum First Nation	117,307
Quatsino Band Council	68,100
Rise Up Indigenous Wellness Society	69,235
Ronald Dann	30,000
S,IST Language Society	139,404
Sacred Rock Ventures	63,750
Saik'uz First Nation	445,750
Salish Fire Keepers Society	50,000
Sanyakola Foundation	324,315
Savage Production Society	50,000
Scw'exmx Tribal Council (STC)	266,189
Seabird Island Band	48,185
Seabird Island Community School	121,400
Semiahmoo First Nation	53,550
Sharon Bryant	50,000
Shishalh Nation	50,000
Shuswap Indian Band	174,719
Shuswap Nation Tribal Council	124,347
Shyla Cross	26,362
Simpcw First Nation	265,846
Skatin Community School	163,323
Skatin Nation	50,000
Skeetchestn Indian Band	282,094
Skidegate Band Council	34,200
Skidegate Haida Immersion Program	110,543
Skowkale First Nation	155,059
Skwah First Nation	162,335
Snichim Foundation Society	615,716
Snuneymuxw First Nation	138,188
Society Hiiswildoget Reclamation	41,727
Songhees Nation	414,403
Soowahlie Indian Band	162,500
SPi7uySquqluts Language & Culture Societ	434,639
Splatsin Tsm7aksaltn Society	366,086
Spuzzum First Nation	161,890
Squamish Nation	292,050
Stalew Arts and Cultural Society	199,264
Stein Valley Nlakapamux School Society	122,946
Stellat'en First Nation Band	256,232
Sto:Lo Service Agency	879,813
Stqeeye' Learning Society	140,000
Sts'ailes	226,192
Stz'uminus Education Society	399,345
Stz'uminus First Nation	394,693
Syilx Language House Association	599,000
Tahltan Central Government	201,648
Takla First Nation	94,592

SCHEDULE OF PAYMENTS MADE FOR GRANTS AND CONTRIBUTIONS

Taku River Tlingit First Nation	259,846
Teleia Dettieh	27,037
Thomas Child	28,650
Ti Kwu Ti Xilx Indigenous Association	212,500
Tillicum Lelum Aboriginal Friendship	124,681
Tit'qet Administration	221,171
Tk'emlups te Secwepemc	392,971
Tla'amin Nation	307,825
Tla-o-qui-aht First Nations	443,851
Tlatlasikwala First Nation	212,377
Tl'azt'en Nation	95,905
Tobacco Plains Indian Band	32,553
Todd DeVries	41,420
Toquaht First Nation	71,400
Tracy Cameron	30,000
Tsal'ah	115,937
Tsawout First Nation	236,209
Tsawwassen First Nation	212,500
Tseshah First Nation	482,553
Tseycum First Nation	47,035
Tsilhqot'in National Government	204,055
Tsimshian Arts and Culture Society	50,000
Ts'kw'aylaxw First Nation	39,171
Tsleil-Waututh Nation	297,500
Ts'msyen Sm'algyax Language Authority	286,403
T'Sou-ke Nation	50,000
Tu'dese'cho Wholistic Indigenous	40,000
Tyler York	30,000
Uchucklesaht Tribe Government	120,980
Ucwalmicw All Nations Services Society	220,752
Ulkatcho First Nation	109,154
U'mista Cultural Society	566,619
Upper Nicola Indian Band	261,482
Victoria Juanita Rose Johnnie-Mills	30,000
Victoria Native Friendship Centre	138,670
Vina Brown	30,000
Virago Nation Indigenous Arts Society	50,000
Virginia Morgan	43,011
We Wai Kai Treaty Society	128,071
Wei Wai Kai Nation	49,014
Wei Wai Kum First Nation	63,127
William Russ	30,000
WSANEC Leadership Council	165,365
WSANEC School Board	470,000
Wuikinuxv Nation	554,924
Wumec r Cqweqw'lutin-kt Community Society	282,362
Xaxli'p First Nation	70,000
Xwulmuxwqun Cultural Society	230,656
Yale First Nation	125,993
Yunesit'in Government	298,820
Yuulu'ii'ath Government	41,862

SCHEDULE OF PAYMENTS MADE FOR GRANTS AND CONTRIBUTIONS

Total payments for grants and contributions exceeding \$25,000 \$ 44,319,286

Consolidated total payments of grants and contributions of \$25,000 or less \$ 4,326,605

Total payments for grants and contributions per Note 7 to Financial Statements \$ 48,645,891

Reconciliation

Total payments for grants and contributions \$ 48,645,891

Add:

Subtract:

Total payments for grants and contributions reported per Note 6 to Financial Statements \$ 48,645,891
