

**WHITE RIVER FIRST NATION
Consolidated Financial Statements
Year Ended March 31, 2023**

WHITE RIVER FIRST NATION
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Year Ended March 31, 2023

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements of White River First Nation have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of White River First Nation's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The First Nation Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility principally by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

The consolidated financial statements have been audited on behalf of the members by Morine Thomas CPA LLP, in accordance with Canadian public sector accounting standards (PSAS).

Chief Bessie Chassie
Chief

L. VonderMeyer
Councillor

Beaver Creek, YT
March 28, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of White River First Nation

Opinion

We have audited the consolidated financial statements of White River First Nation (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, changes 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 consolidated results of its operations and 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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the First Nation in accordance with 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.

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Independent Auditor's Report to the Members of White River First Nation *(continued)*

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

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.

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Independent Auditor's Report to the Members of White River First Nation *(continued)*

Nanaimo, British Columbia
March 28, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

Morine + Thomas

WHITE RIVER FIRST NATION
Consolidated Statement of Financial Position
March 31, 2023

	2023	2022
ASSETS		
Cash	\$ 5,973,665	\$ 4,245,195
Marketable securities (Note 5)	163,598	163,598
Accounts receivable	2,958,502	1,311,100
Goods and services tax recoverable	57,850	86,250
Restricted cash (Note 4)	30,652	31,120
Investment in Nation business entities (Note 5)	<u>524,131</u>	<u>492,907</u>
	<u>9,708,398</u>	<u>6,330,170</u>
LIABILITIES		
Accounts payable	<u>389,517</u>	<u>141,000</u>
NET FINANCIAL ASSETS	<u>9,318,881</u>	<u>6,189,170</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 7)	<u>5,759,218</u>	<u>5,125,691</u>
ACCUMULATED SURPLUS	<u>\$ 15,078,099</u>	<u>\$ 11,314,861</u>

ON BEHALF OF COUNCIL

Chief Bessie Chassé *Chief*
2 Wanda MBS *Councillor*

WHITE RIVER FIRST NATION
Consolidated Statement of Operations and Accumulated Surplus
Year Ended March 31, 2023

	Total 2023	Total 2022
REVENUES		
Indigenous Services Canada	\$ 6,365,837	\$ 3,627,794
Heritage Canada	273,214	363,888
Yukon Government	1,133,864	378,758
Kaminak Gold Corporation	312,086	1,296,667
Council of Yukon First Nations	627,165	148,499
Investment income	18,351	-
Other revenue	292,547	92,140
Administration fees	105,342	209,476
Rental income	15,000	225
Repayment of funding	21,810	(173,921)
Equity income (loss) of Nation business entities	31,224	318,947
	<hr/> 9,196,440	<hr/> 6,262,473
EXPENSES		
Segment - Governance (<i>Schedule 2</i>)	955,371	876,194
Segment - Health and Social Development (<i>Schedule 3</i>)	1,587,134	976,446
Segment - Lands and Resources (<i>Schedule 4</i>)	1,282,510	1,105,041
Segment - Education (<i>Schedule 5</i>)	209,856	84,327
Segment - Economic Development (<i>Schedule 6</i>)	204,078	155,086
Segment - Operations and Maintenance (<i>Schedule 7</i>)	352,858	350,623
Segment - Capital (<i>Schedule 8</i>)	417,215	1,088,004
Segment - Language Revitalization (<i>Schedule 9</i>)	424,180	298,959
	<hr/> 5,433,202	<hr/> 4,934,680
	<hr/> 3,763,238	<hr/> 1,327,793
	<hr/> -	<hr/> -
	<hr/> -	<hr/> -
ANNUAL SURPLUS	3,763,238	1,327,793
ACCUMULATED SURPLUS - BEGINNING OF YEAR	<hr/> 11,314,861	<hr/> 9,987,068
ACCUMULATED SURPLUS - END OF YEAR	<hr/> \$ 15,078,099	<hr/> \$ 11,314,861

WHITE RIVER FIRST NATION
Consolidated Statement of Changes in Net Financial Assets
Year Ended March 31, 2023

	Total 2023	Total 2022
ANNUAL SURPLUS	\$ 3,763,238	\$ 1,327,793
Amortization of tangible capital assets	406,420	406,420
Purchase of tangible capital assets	(2,453,846)	(545,066)
Proceeds on disposal of tangible capital assets	1,413,899	-
	(633,527)	(138,646)
INCREASE IN NET FINANCIAL ASSETS	3,129,711	1,189,147
NET FINANCIAL ASSETS - BEGINNING OF YEAR	6,189,169	5,000,022
NET FINANCIAL ASSETS - END OF YEAR	\$ 9,318,880	\$ 6,189,169

WHITE RIVER FIRST NATION
Consolidated Statement of Cash Flows
Year Ended March 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Annual surplus	\$ 3,763,238	\$ 1,327,793
Item not affecting cash:		
Amortization of tangible capital assets	406,420	406,420
	<u>4,169,658</u>	<u>1,734,213</u>
Changes in non-cash working capital:		
Accounts receivable	(1,647,402)	905,894
Accounts payable	248,517	(508,239)
Goods and services tax payable	28,400	(24,030)
Restricted cash	468	468
	<u>(1,370,017)</u>	<u>374,093</u>
Cash flow from operating activities	<u>2,799,641</u>	<u>2,108,306</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(2,453,846)	(545,066)
Proceeds on disposal of tangible capital assets	1,413,899	-
Investment in Nation business entities	(31,224)	(338,197)
Cash flow used by investing activities	<u>(1,071,171)</u>	<u>(883,263)</u>
INCREASE IN CASH FLOW		
Cash - beginning of year	<u>4,245,195</u>	<u>3,020,152</u>
CASH - END OF YEAR	<u>\$ 5,973,665</u>	<u>\$ 4,245,195</u>

WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

1. OPERATIONS

The White River First Nation (the "Nation") is located in the Yukon Territory, and provides various services to its members. White River First Nation includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards (GAAP).

Basis of consolidation

The consolidated financial statements include the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation Business Entities. As a result, figures as at March 31, 2023 or for the years then ended include the operating fund and the capital fund. All inter-entity balances have been eliminated, however, in the respective schedules transactions between departments have not been eliminated in order to present the results of operations for each specific department.

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

White River Development Corporation.

Copper Niisuu Limited Partnership

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents include short term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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. 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.

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WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

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

Asset Classification

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

Liability for Contaminated Site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2023.

At each financial reporting date, the Nation reviews the carrying amount of the liability. Any revision required to the amount previously recognized is accounted for in the period revisions are made. The Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2023, no liability for contaminated site exists.

Net Financial Assets (Net Debt)

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

Segments

The Nation conducts its business through a number of reportable segments as described in Note 9. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives, to aid in resource allocation decisions, and to assess operational performance.

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

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WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

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

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Buildings and improvements	25 years	straight-line method
Machinery and equipment	10 years	straight-line method
Motor vehicles	20 years	straight-line method
Water and wastewater systems	25 years	straight-line method

The Nation regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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

The Nation performs impairment testing on tangible capital assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced and they are charged to surplus in the year.

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WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

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

Revenue recognition

The Nation recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Government transfers

The Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Rental income

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

Own source and other revenue

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

Investment income

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

3. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

4. Restricted cash

Restricted cash represents a bank account held on behalf of the elders of the community.

WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

5. Investments and loans receivable

	2023	2022
Investment in Nation business entities	\$ 524,131	\$ 492,907
Marketable securities - at the lower of cost and net realisable value	<u>163,598</u>	<u>163,598</u>
	\$ 687,729	\$ 656,505

Marketable securities are accounted for at the lower of cost and net realizable value. Nation business entities (being 100% of White River Development Corporation - \$99,502 and 99% of Copper Niisuu Limited Partnership - \$393,405) are accounted for by the modified equity method.

6. Summary financial information for Copper Niisuu Limited Partnership (CNLP) and White River Development Corporation (WRDC) as at March 31, 2023

	2023	2023
	CNLP	WRDC
Assets		
Cash	\$ 8,431,090	\$ -
Accounts receivable	<u>5,645,386</u>	<u>486</u>
Prepaid expenses	<u>6,568</u>	<u>-</u>
Capital assets	<u>10,374,398</u>	<u>86,969</u>
Investment	<u>163</u>	<u>294</u>
 Total assets	 \$ 24,457,605	 \$ 87,749
 Liabilities		
Accounts payable	\$ 7,214,703	\$ 13,112
Deferred revenue	<u>16,793,114</u>	<u>-</u>
 Total liabilities	 \$ 24,007,817	 \$ 13,112
 Equity		
Partners' capital	\$ 449,788	\$ -
Contributed surplus	<u>-</u>	<u>86,969</u>
Deficit	<u>-</u>	<u>(12,432)</u>
Share capital	<u>-</u>	<u>100</u>
 Total equity	 \$ 449,788	 \$ 74,637
 Operations		
Total revenues	\$ 232,450	\$ (62)
Total expenses	<u>(294,645)</u>	<u>(3,000)</u>
 Net income (loss)	 \$ (62,195)	 \$ (3,062)

WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

7. TANGIBLE CAPITAL ASSETS

<u>Cost</u>	<u>2022</u> Balance	<u>Additions</u>	<u>Disposals</u>	<u>2023</u> Balance
Water and wastewater systems	\$ 3,457,723	\$ 1,413,899	\$ -	\$ 4,871,622
Machinery and Equipment	438,712	-	-	438,712
Vehicles	555,120	123,643	-	678,763
Buildings and improvements	4,806,408	824,552	-	5,630,960
Assets under construction	1,322,148	91,751	1,413,899	-
	<u>\$ 10,580,111</u>	<u>\$ 2,453,845</u>	<u>\$ 1,413,899</u>	<u>\$ 11,620,057</u>

<u>Accumulated Amortization</u>	<u>2022</u> Balance	<u>Amortization</u>	<u>Accumulated Amortization on Disposals</u>	<u>2023</u> Balance
Water and wastewater systems	\$ 1,875,621	\$ 172,886	\$ -	\$ 2,048,507
Machinery and Equipment	316,338	24,574	-	340,912
Vehicles	481,946	16,703	-	498,649
Buildings and improvements	2,780,515	192,256	-	2,972,771
Assets under construction	-	-	-	-
	<u>\$ 5,454,420</u>	<u>\$ 406,419</u>	<u>\$ -</u>	<u>\$ 5,860,839</u>

<u>Net book value</u>	<u>2023</u>	<u>2022</u>
Water and wastewater systems	\$ 2,823,115	\$ 1,582,102
Machinery and Equipment	97,800	122,374
Vehicles	180,114	73,174
Buildings and improvements	2,658,189	2,025,893
Assets under construction	-	1,322,148
	<u>\$ 5,759,218</u>	<u>\$ 5,125,691</u>

8. ECONOMIC DEPENDENCE

The First Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC), and Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and Yukon Government (YG) as a result of agreements entered into with the Government of Canada and the Yukon Government. The ISC agreements are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

WHITE RIVER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

9. Segments

The Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Governance

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

Health and Social Development:

Includes revenue and expenses related to social assistance and health services to members of the Nation.

Lands and Resources:

Includes revenue and expenses related to conservation, land exploration and stewardship of the Nation's land and resources.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the Nation.

Economic Development:

Economic Development: Includes revenue and expenses related to the development of economic opportunities of the Nation.

Operations and maintenance: Includes revenue and expenses related to operation and maintenance of the assets and infrastructure of the Nation.

Capital:

Capital: Includes revenue and expenses related to capital projects of the Nation.

Elders:

Includes revenue and expenses related to the elders of the community

Language Revitalization

Includes revenue and expenses related to the revitalization of indigenous languages

10 Budget information

Due to COVID and meeting restrictions, the Nation did not approve a budget for the current fiscal period.

WHITE RIVER FIRST NATION
Consolidated Expenses by Object
Year Ended March 31, 2023

(Schedule 1)

	Total 2023	Total 2022
Honoraria	\$ 16,210	\$ 23,331
Amortization	406,420	406,420
Student expenses	105,104	22,034
Social assistance	162,887	159,973
Consulting fees	377,676	241,178
Tuition	44,305	14,266
Equipment rentals	55,000	63,528
Insurance	17,128	31,598
Interest and bank charges	30,211	12,062
Administration fees	175,662	209,476
Legal fees	613,318	566,619
Meetings	-	233
Office	-	193
Professional fees	189,538	108,968
Rental	27,426	23,712
Salaries and wages	796,718	807,581
Expenses paid by third party	73,040	619,638
Contracted services	463,106	385,705
Materials and supplies	1,406,277	901,833
Telephone	54,036	49,970
Training	10,267	36,287
Travel	255,236	96,560
Utilities	153,634	153,512
	<hr/> <u>\$ 5,433,199</u>	<hr/> <u>\$ 4,934,677</u>

WHITE RIVER FIRST NATION

Segment - Governance

(Schedule 2)

Year Ended March 31, 2023

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 724,150	\$ 262,343
Investment income	18,351	-
Yukon Government	-	7,853
Other revenue	99,777	11,750
Rental income	15,000	225
Administration fees	105,342	209,476
Kaminak Gold Corporation	-	666,667
	962,620	1,158,314
EXPENSES		
Amortization	406,420	406,420
Interest and bank charges	30,211	11,868
Honoraria	15,785	23,331
Meetings	-	233
Insurance	2,252	7,150
Office	-	193
Professional fees	38,441	78,079
Salaries and wages	202,901	226,028
Administration fees	13,704	-
Legal fees	10,935	11,467
Materials and supplies	34,573	38,048
Telephone	45,900	40,398
Training	-	5,000
Travel	50,434	27,979
Contracted services	31,083	-
Consulting fees	72,732	-
	955,371	876,194
ANNUAL SURPLUS	7,249	282,120
ACCUMULATED SURPLUS , BEGINNING OF YEAR	807,023	132,926
TRANSFERS		
Transfers between departments	1	(14,442)
Transfer to fund amortization	406,420	406,420
	406,421	391,978
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	\$ 1,220,693	\$ 807,024

WHITE RIVER FIRST NATION
Segment - Health and Social Development **(Schedule 3)**
Year Ended March 31, 2023

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 1,652,698	\$ 1,069,782
Yukon Government	61,868	112,211
Council of Yukon First Nations	523,747	36,985
Other revenue	29,858	-
Repayment of funding	29	-
	<u>2,268,200</u>	<u>1,218,978</u>
EXPENSES		
Interest and bank charges	-	194
Honoraria	425	-
Social assistance	162,887	159,973
Training	1,268	-
Travel	146,104	50,807
Salaries and wages	209,844	197,772
Contracted services	123,130	23,432
Administration fees	41,314	-
Materials and supplies	892,318	533,777
Utilities	5,504	5,871
Telephone	4,340	4,470
Equipment rentals	-	150
	<u>1,587,134</u>	<u>976,446</u>
ANNUAL SURPLUS	<u>681,066</u>	<u>242,532</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>1,607,777</u>	<u>1,366,071</u>
TRANSFERS		
Transfers between departments	-	(826)
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 2,288,843</u>	<u>\$ 1,607,777</u>

WHITE RIVER FIRST NATION
Segment - Lands and Resources
Year Ended March 31, 2023

(Schedule 4)

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 603,819	\$ 465,704
Yukon Government	578,317	209,419
Kaminak Gold Corporation	312,086	490,000
Other revenue	98,875	-
	1,593,097	1,165,123
EXPENSES		
Administration fees	66,000	76,000
Contracted services	75,840	-
Professional fees	133,683	18,889
Legal fees	487,885	492,060
Equipment rentals	55,000	62,678
Salaries and wages	163,754	214,001
Materials and supplies	28,077	50,969
Consulting fees	222,986	147,415
Telephone	2,851	4,138
Training	750	9,778
Travel	13,736	1,432
Rental	27,426	23,712
Utilities	4,522	3,969
	1,282,510	1,105,041
ANNUAL SURPLUS (DEFICIT)	310,587	60,082
ACCUMULATED SURPLUS, BEGINNING OF YEAR	474,390	342,450
TRANSFERS		
Transfers between departments	-	71,857
ACCUMULATED SURPLUS, END OF YEAR	\$ 784,977	\$ 474,389

WHITE RIVER FIRST NATION

Segment - Education
Year Ended March 31, 2023

(Schedule 5)

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 110,698	\$ 121,387
Yukon Government	- 4,189	
Council of Yukon First Nations	103,418	111,514
Repayment of funding	21,781 (4,189)	
	235,897	232,901
EXPENSES		
Salaries and wages	39,803	38,052
Travel	932	615
Student expenses	105,104	22,034
Materials and supplies	11,462	2,651
Training	8,250	6,709
Tuition	44,305	14,266
	209,856	84,327
ANNUAL SURPLUS	26,041	148,574
ACCUMULATED SURPLUS, BEGINNING OF YEAR	308,745	158,950
TRANSFERS		
Transfers between departments	- 1,221	
ACCUMULATED SURPLUS, END OF YEAR	\$ 334,786	\$ 308,745

WHITE RIVER FIRST NATION
Segment - Economic Development
Year Ended March 31, 2023

(Schedule 6)

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 30,480	\$ 70,155
Kaminak Gold Corporation	-	140,000
Yukon Government	50,000	-
Other revenue	55,450	80,390
Equity income (loss) of Nation business entities	<u>31,224</u>	<u>318,947</u>
	<u>167,154</u>	<u>609,492</u>
EXPENSES		
Consulting fees	27,745	26,867
Professional fees	-	12,000
Salaries and wages	-	2,058
Materials and supplies	60,630	37,128
Travel	1,206	5,140
Legal fees	114,497	63,093
Training	-	8,800
	<u>204,078</u>	<u>155,086</u>
ANNUAL SURPLUS	<u>(36,924)</u>	<u>454,406</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>657,798</u>	<u>290,566</u>
TRANSFERS		
Transfers between departments	-	(87,175)
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 620,874</u>	<u>\$ 657,797</u>

WHITE RIVER FIRST NATION
Segment - Operations and Maintenance **(Schedule 7)**
Year Ended March 31, 2023

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 493,515	\$ 624,296
Yukon Government	<u>5,958</u>	<u>12,500</u>
	499,473	636,796
EXPENSES		
Insurance	14,876	24,448
Salaries and wages	101,359	113,614
Materials and supplies	83,845	63,496
Travel	6,222	7,098
Utilities	143,608	136,041
Equipment rentals	-	700
Contracted services	2,020	4,262
Telephone	<u>928</u>	<u>964</u>
	352,858	350,623
ANNUAL SURPLUS	146,615	286,173
ACCUMULATED SURPLUS, BEGINNING OF YEAR	428,242	122,231
TRANSFERS		
Transfers between departments	-	19,837
ACCUMULATED SURPLUS, END OF YEAR	\$ 574,857	\$ 428,241

WHITE RIVER FIRST NATION

Segment - Capital

(Schedule 8)

Year Ended March 31, 2023

	2023	2022
REVENUES		
Indigenous Services Canada	\$ 2,750,476	\$ 1,014,125
Yukon Government	427,721	32,586
Other revenue	8,587	-
	<u>3,186,784</u>	<u>1,046,711</u>
EXPENSES		
Consulting fees	54,214	66,896
Professional fees	17,414	-
Administration fees	-	78,833
Expenses paid by third party	73,040	619,638
Utilities	-	7,632
Contracted services	99,237	224,175
Salaries and wages	528	720
Materials and supplies	172,765	89,997
Travel	-	113
Telephone	17	-
	<u>417,215</u>	<u>1,088,004</u>
ANNUAL SURPLUS	<u>2,769,569</u>	<u>(41,293)</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>6,655,097</u>	<u>7,093,281</u>
TRANSFERS		
Transfers between departments	(1)	9,528
Transfer to fund amortization	<u>(406,420)</u>	<u>(406,420)</u>
	<u>(406,421)</u>	<u>(396,892)</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>\$ 9,018,245</u>	<u>\$ 6,655,096</u>

WHITE RIVER FIRST NATION
Segment - Language Revitalization **(Schedule 9)**
Year Ended March 31, 2023

	2023	2022
REVENUES		
Heritage Canada	\$ 273,214	\$ 363,888
Repayment of funding	-	(169,732)
Yukon Government	<u>10,000</u>	-
	283,214	194,156
EXPENSES		
Administration fees	54,643	54,643
Training	-	6,000
Salaries and wages	78,530	15,336
Contracted services	131,797	133,836
Materials and supplies	122,608	85,767
Travel	<u>36,602</u>	3,377
	424,180	298,959
ANNUAL SURPLUS	(140,966)	(104,803)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	133,485	238,289
ACCUMULATED SURPLUS, END OF YEAR	\$ (7,481)	\$ 133,486

WHITE RIVER FIRST NATION**Segment - Elders****(Schedule 10)****Year Ended March 31, 2023**

	2023	2022
REVENUES	\$ -	\$ -
EXPENSES	- -	- -
ANNUAL SURPLUS	- -	- -
ACCUMULATED SURPLUS, BEGINNING OF YEAR	242,304	242,304
ACCUMULATED SURPLUS, END OF YEAR	\$ 242,304	\$ 242,304