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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

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## INDEPENDENT AUDITORS' REPORT

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To the Directors of Métis Provincial Council of British Columbia

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Métis Provincial Council of British Columbia (the "Council"), which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at March 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Council in accordance with 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 the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 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 but to do so.

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

#### Auditors' Responsibilities for the Audit of the Financial Statements

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

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## INDEPENDENT AUDITORS' REPORT

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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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the 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.

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## INDEPENDENT AUDITORS' REPORT

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### Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.


*Manning Elliott LLP*


MANNING ELLIOTT LLP  
Chartered Professional Accountants  
Abbotsford, British Columbia  
August 17, 2023

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2023**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents	\$ 44,512,022	\$ 50,640,498
Short term investments (Note 3)	30,063,316	-
Accounts receivable (Note 4)	1,745,122	847,372
Prepaid expenses and deposits	1,954,481	429,258
	<b>78,274,941</b>	<b>51,917,128</b>
LONG TERM INVESTMENTS (Note 5)	<b>52</b>	<b>52</b>
ENDOWMENT (Note 6)	<b>1,250,000</b>	<b>1,250,000</b>
CAPITAL ASSETS (Note 7)	<b>19,139,237</b>	<b>17,599,516</b>
COLLECTIONS (Note 1(e))	<b>11,255</b>	<b>11,255</b>
	<b>\$ 98,675,485</b>	<b>\$ 70,777,951</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 8)	\$ 2,829,407	\$ 2,245,722
Deferred revenue (Note 9)	74,256,253	48,809,174
Current portion of long-term debt (Note 10)	596,386	511,188
	<b>77,682,046</b>	<b>51,566,084</b>
DEFERRED CAPITAL CONTRIBUTIONS (Note 11)	<b>4,288,373</b>	<b>2,859,403</b>
LONG-TERM DEBT (Note 10)	<b>304,386</b>	<b>798,868</b>
	<b>82,274,805</b>	<b>55,224,355</b>
COMMITMENTS (Note 12)		
CONTINGENCIES (Note 13)		
<b>NET ASSETS</b>		
ENDOWMENT (Note 6)	<b>1,250,000</b>	<b>1,250,000</b>
UNRESTRICTED	<b>288,561</b>	<b>(447,772)</b>
INVESTED IN CAPITAL ASSETS	<b>14,862,119</b>	<b>14,751,368</b>
	<b>16,400,680</b>	<b>15,553,596</b>
	<b>\$ 98,675,485</b>	<b>\$ 70,777,951</b>

**Approved by the Directors:**

 Director

 Director

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	Endowment	Unrestricted	Invested in Capital Assets	2023	2022
NET ASSETS (DEFICIT) AT BEGINNING OF YEAR	\$ 1,250,000	\$ (447,772)	\$ 14,751,368	<b>\$ 15,553,596</b>	\$ 521,230
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	736,333	-	<b>736,333</b>	280,998
FUNDING FOR PURCHASE OF LAND ( <i>Note 7</i> )	-	-	110,751	<b>110,751</b>	14,751,368
PURCHASE OF CAPITAL ASSETS	-	(2,173,627)	2,173,627	-	-
AMORTIZATION OF CAPITAL ASSETS	-	744,657	(744,657)	-	-
DEFERRED CAPITAL CONTRIBUTIONS RECEIVED	-	2,173,627	(2,173,627)	-	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	(744,657)	744,657	-	-
NET ASSETS (DEFICIT) AT END OF YEAR	\$ 1,250,000	\$ 288,561	\$ 14,862,119	<b>\$ 16,400,680</b>	\$ 15,553,596

	Endowment	Unrestricted	Invested in Capital Assets	2022	2021
NET ASSETS (DEFICIT) AT BEGINNING OF YEAR	\$ 1,250,000	\$ (728,770)	\$ -	\$ 521,230	\$ 105,330
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	280,998	-	280,998	415,900
FUNDING FOR PURCHASE OF LAND ( <i>Note 7</i> )	-	-	14,751,368	14,751,368	-
NET ASSETS (DEFICIT) AT END OF YEAR	\$ 1,250,000	\$ (447,772)	\$ 14,751,368	\$ 15,553,596	\$ 521,230

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
ISETP (Schedule 2)	\$ 9,897,827	\$ 9,897,827	\$ -	\$ 9,288,035	\$ 9,288,035	\$ -
ISC - PSE (Schedule 3)	6,730,085	6,730,085	-	7,689,264	7,689,264	-
AEST - SITEM-II (Schedule 4)	7,484,345	7,484,345	-	440,853	440,853	-
AEST - PSFS-III (Schedule 5)	247,483	247,483	-	-	-	-
AEST - MNBC Institute & Capacity (Schedule 6)	38,490	38,490	-	83,584	83,584	-
AEST - Scholarships (Schedule 7)	50,000	50,000	-	-	-	-
CIRNAC - Basic Operational Capacity (Schedule 8)	421,475	421,475	-	484,195	484,195	-
CIRNAC - Capacity Proposal for Métis Women's Consultation (Schedule 9)	167,615	167,615	-	19,627	19,627	-
CIRNAC - Community Based Climate Monitoring Initiative (Schedule 10)	132,206	132,206	-	-	-	-
CIRNAC - Housing Strategy and Implementation (Schedule 11)	4,363,472	4,363,472	-	2,979,794	2,979,794	-
CIRNAC - Indigenous Community Infrastructure Plan (Schedule 12)	4,062	4,062	-	-	-	-
CIRNAC - Infrastructure Engagement Project (Schedule 13)	195,649	195,649	-	-	-	-
CIRNAC - Recognition of Indigenous Rights and Discussion Table (Schedule 14)	410,683	410,683	-	175,201	175,201	-
CIRNAC - The Métis Nation Table on Climate Change (Schedule 15)	117,528	117,528	-	55,152	55,152	-
CIRNAC - Tobacco Control Strategy (Schedule 16)	81,828	81,828	-	33,313	33,313	-
CIRNAC - Ventilation in Public Buildings (Schedule 17)	1,417	1,417	-	-	-	-
ISC - Anti-Racism (Schedule 18)	111,267	111,267	-	-	-	-
Subtotal	<u>30,455,432</u>	<u>30,455,432</u>	<u>-</u>	<u>21,249,018</u>	<u>21,249,018</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	30,455,432	30,455,432	-	21,249,018	21,249,018	-
ISC - Core Governance (Schedule 19)	4,604,419	4,604,419	-	4,975,966	4,975,966	-
ISC - Emergency COVID-19 Funding (Schedule 20)	2,466,776	2,466,776	-	6,544,219	6,544,219	-
ISC - Health Core Capacity (Schedule 21)	80,000	80,000	-	-	-	-
ISC - Health Legislation Engagement (Schedule 22)	112,868	112,868	-	14,719	14,719	-
ISC - Investing in Canada Infrastructure Program (Schedule 23)	1,115	1,115	-	285,703	285,703	-
ISC - Mental Health (Schedule 24)	819,197	819,197	-	54,479	54,479	-
ISC - Métis Minor Infrastructure (Schedule 25)	391	391	-	1,919	1,919	-
ISC - Métis Women of British Columbia - Consultation, Leadership and Governance (Schedule 26)	30,645	30,645	-	76,818	76,818	-
ISC - Supportive Care Assessment (Schedule 27)	506,664	506,664	-	174,586	174,586	-
ISC - Urban Programming for Indigenous Peoples (Schedule 28)	1,278,420	1,278,420	-	829,426	829,426	-
PHAC - Health Capacity (Schedule 29)	60,790	60,790	-	14,263	14,263	-
PHAC - Kaa-wiichitoyaahk (Schedule 30)	727,775	727,775	-	-	-	-
Department of Justice - Indigenous Justice Strategy (Schedule 31)	6,348	6,348	-	-	-	-
Women and Gender Equality Canada - Métis Women Empowerment Project (Schedule 32)	27,699	27,699	-	120,432	120,432	-
Women and Gender Equality Canada - Métis Women In Leadership (Schedule 33)	14,433	14,433	-	80,106	80,106	-
Subtotal	<u>41,192,972</u>	<u>41,192,972</u>	<u>-</u>	<u>34,421,654</u>	<u>34,421,654</u>	<u>-</u>



**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	41,192,972	41,192,972	-	34,421,654	34,421,654	-
ECCC - Canadian Wildlife Services (Schedule 34)	83,847	83,847	-	68,671	68,671	-
ECCC - Métis Guardians - Conserving Nature (Schedule 35)	267,819	267,819	-	113,802	113,802	-
ECCC - Métis Guardian Harvesters (Schedule 36)	22,827	22,827	-	-	-	-
ESDC - Early Learning and Child Care (Schedule 37)	9,408,303	9,408,303	-	2,406,805	2,406,805	-
ESDC - Follow MY Lead (Schedule 38)	152,065	152,065	-	103,877	103,877	-
ESDC - Reaching Home (Schedule 39)	718,422	718,422	-	74,502	74,502	-
ESDC - Summer Student Program (Schedule 40)	32,382	32,382	-	-	-	-
Health Canada - Safe Restart (Schedule 41)	407,922	407,922	-	14,910	14,910	-
Health Canada - SUAP Peer Outreach (Schedule 42)	77,146	77,146	-	-	-	-
MHCC - Cannabis Grant ( Schedule 43)	71,609	71,609	-	25,630	25,630	-
IAAC - Castle Project (Schedule 44)	5,000	5,000	-	-	-	-
IAAC - CER - NGTL System (Schedule 45)	1,512	1,512	-	-	-	-
IAAC - Onshore Pipelines (Schedule 46)	12,000	12,000	-	-	-	-
CER - NEBC Connector Project (Schedule 47)	5,889	5,889	-	-	-	-
Parks Canada - Métis Involvement & Capacity in Urban Parks (Schedule 48)	10,094	10,094	-	-	-	-
Indigenous Languages Component #3 (Schedule 49)	238,069	238,069	-	7,431	7,431	-
Indigenous Languages Component #4 (Schedule 50)	40,125	40,125	-	-	-	-
Ministry of Attorney General - Métis Justice Strategy (Schedule 51)	104,441	104,441	-	31,500	31,500	-
Subtotal	<u>52,852,444</u>	<u>52,852,444</u>	<u>-</u>	<u>37,268,782</u>	<u>37,268,782</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	52,852,444	52,852,444	-	37,268,782	37,268,782	-
Ministry of Attorney General - Anti-Racism (Schedule 52)	4,203	4,203	-	46,478	46,478	-
MIRR - Core Governance (Schedule 53)	732,362	732,362	-	240,060	240,060	-
MIRR - Declaration Act (Schedule 54)	200,000	200,000	-	-	-	-
MIRR - Métis Nation BC Relations Table (Schedule 55)	584,688	584,688	-	-	-	-
MIRR - Residential School Response (Schedule 56)	250,000	250,000	-	-	-	-
MIRR - UAYC Youth Engagement (Schedule 57)	18,215	18,215	-	-	-	-
MIRR - Youth Engagement (Schedule 58)	21,103	21,103	-	37,292	37,292	-
MCFD - Capacity Funding (Schedule 59)	105,288	105,288	-	105,288	105,288	-
60)	500,000	500,000	-	500,000	500,000	-
MCFD - Métis Early Years Navigators (Schedule 61)	564,661	564,661	-	588,651	588,651	-
MCFD - Child Care BC New Spaces Fund (Schedule 62)	2,100,000	2,100,000	-	300,000	300,000	-
MCFD - Child Care Rapid Renovation Grant (Schedule 63)	577,956	577,956	-	617,036	617,036	-
MCFD - Métis Child Care Navigation and Support Program (Schedule 64)	499,692	499,692	-	83,634	83,634	-
MCFD Grant - ELCC Engagement (Schedule 65)	132,458	132,458	-	13,375	13,375	-
MCFD - Transformative Changes (Schedule 66)	131,241	131,241	-	-	-	-
MOE - Core Operations K-12 (Schedule 67)	60,091	60,091	-	89,909	89,909	-
MOF - Gender-Based Violence (Schedule 68)	1,662	1,662	-	-	-	-
MOH - Capacity Funding (Schedule 69)	197,646	197,646	-	194,580	194,580	-
Subtotal	<u>59,533,710</u>	<u>59,533,710</u>	<u>-</u>	<u>40,085,085</u>	<u>40,085,085</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	59,533,710	59,533,710	-	40,085,085	40,085,085	-
MOH - In Plain Sight (Schedule 70)	1,136,997	1,136,997	-	400,988	400,988	-
MOH - In Plain Sight Task Team Planning (Schedule 71)	40,284	40,284	-	-	-	-
MMHA - Engagement Sessions (Schedule 72)	375,000	375,000	-	372,509	372,509	-
MMHA - Métis Youth Mental Health and Wellness (Schedule 73)	140,046	140,046	-	40,224	40,224	-
PHSA - Bursaries (Schedule 74)	50,000	50,000	-	-	-	-
PHSA Grant - School Food Guidelines (Schedule 75)	17,160	17,160	-	-	-	-
PHSA - Unintended Consequences (Unicorn) (Schedule 76)	79,506	79,506	-	50,643	50,643	-
Arts Impact Grant (Schedule 77)	26,375	26,375	-	-	-	-
Arts Infrastructure Grant (Schedule 78)	14,067	14,067	-	-	-	-
Civil Forfeiture Grant - Cultural Kinections (Schedule 79)	28	28	-	-	-	-
Civil Forfeiture Grant - Métis Elder's & Knowledge Keepers (Schedule 80)	30,000	30,000	-	-	-	-
Civil Forfeiture Grant - Learn, Heal, Rebuild - Métis Speaker Series (Schedule 81)	807	807	-	14,400	14,400	-
Civil Forfeiture Grant - Sashing Our Warriors (Schedule 82)	127	127	-	29,081	29,081	-
CPAC - Métis Cancer Strategic Plans (Schedule 83)	29,119	29,119	-	228,993	228,993	-
Co-Development of the Modernized Emergency Program (Schedule 84)	6,372	6,372	-	-	-	-
Subtotal	<u>61,479,598</u>	<u>61,479,598</u>	<u>-</u>	<u>41,221,923</u>	<u>41,221,923</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	61,479,598	61,479,598	-	41,221,923	41,221,923	-
Interior Health - Aboriginal Health Care Advocate (Schedule 85)	6,055	6,055	-	-	-	-
Interior Health - HARS/Emergency Preparedness Grant (Schedule 86)	19,400	19,400	-	-	-	-
Interior Health - Métis Mental Health and Wellness (Schedule 87)	140,463	140,463	-	93,554	93,554	-
Interior Health - Métis Mental Health and Wellness (Schedule 88)	112,824	112,824	-	71,246	71,246	-
Northern Health Capacity (Schedule 89)	50,000	50,000	-	-	-	-
Métis Nation's Aboriginal Health Initiative Committee (AHIC) (Schedule 90)	11,104	11,104	-	8,160	8,160	-
SOW - Shock Proofing Communities Grant (Schedule 91)	71,148	71,148	-	-	-	-
Heritage BC - Time Immemorial Grant (Schedule 92)	15,606	15,606	-	-	-	-
CMHC - Core Housing Need Research (Schedule 93)	71,223	71,223	-	-	-	-
University of Western Ontario - Early Childhood Pedagogy Network (Schedule 94)	186,730	186,730	-	59,728	59,728	-
ASP - Thompson River University (Schedule 95)	13,984	13,984	-	22,845	22,845	-
UNBC - Cervix Cancer Strategy (Schedule 96)	15,000	15,000	-	27,112	27,112	-
UPHN - HPV Immunization Project (Schedule 97)	70,764	70,764	-	-	-	-
Vancouver Coastal Health - Health Through Culture (Schedule 98)	13,629	13,629	-	8,295	8,295	-
Subtotal	<u>62,277,528</u>	<u>62,277,528</u>	<u>-</u>	<u>41,512,863</u>	<u>41,512,863</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	62,277,528	62,277,528	-	41,512,863	41,512,863	-
Les Femmes Michif Otipemisiwak Funding (Schedule 99)	3,813	3,813	-	4,875	4,875	-
Rise Consulting - Orange Shirt Donation (Schedule 100)	1,955	1,955	-	-	-	-
BCSSA - Métis Peoples & Community (Schedule 101)	34,989	34,989	-	-	-	-
BC Arts Council - Professional Arts Training Program (Schedule 102)	2,084	2,084	-	-	-	-
BC Hydro - ITUF (Schedule 103)	230,000	230,000	-	-	-	-
Terrestrial Cumulative Effects Initiative (Schedule 104)	100,000	100,000	-	-	-	-
CWRG Driver's Training (Schedule 105)	169,730	169,730	-	-	-	-
Vancity Grant (Schedule 106)	26,812	26,812	-	-	-	-
Sports Grant (Schedule 107)	91,988	91,988	-	-	-	-
Elders Assistance Program (Schedule 108)	356,215	356,215	-	358,405	358,405	-
Batoche (Schedule 109)	50,264	50,264	-	-	-	-
National Indigenous Peoples Day (Schedule 110)	7,742	7,742	-	-	-	-
Métis Language Institute (Schedule 111)	26,000	26,000	-	73,172	73,172	-
Annual General Meeting (Schedule 112)	387,743	387,743	-	88,739	88,739	-
MNGA (Schedule 113)	250,056	250,056	-	43,183	43,183	-
Administration (Schedule 114)	7,334,964	7,052,148	282,816	5,275,671	4,959,740	315,931
Culture Program - MNBC Store (Schedule 115)	125,149	75,888	49,261	151,585	92,848	58,737
Economic Development	420,962	-	420,962	-	-	-
AEST - SITEM-I	-	-	-	5,703,672	5,703,672	-
Subtotal	<u>71,897,994</u>	<u>71,144,955</u>	<u>753,039</u>	<u>53,212,165</u>	<u>52,837,497</u>	<u>374,668</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	71,897,994	71,144,955	753,039	53,212,165	52,837,497	374,668
ISC - Community Engagement and Policy Development on Child and Family Services	-	-	-	214,223	214,223	-
ISC - COVID-19 Mental Wellness Surge and Adaption	-	-	-	409,593	409,593	-
ESDC - Canada Learning Bond	-	-	-	20,160	20,160	-
ELCC - COVID Emergency Response	-	-	-	3,473,828	3,473,828	-
Parks Canada - Metis Exhibit Digital Expansion Project	-	-	-	26,064	26,064	-
PHSA - Youth Bursaries	-	-	-	5,000	5,000	-
BC Lung Grant	-	-	-	28,755	28,755	-
Civil Forfeiture Grant - Healing and Rebuilding	-	-	-	3,633	3,633	-
Cultural Resource Development Partnership	-	-	-	59,213	59,213	-
Canadian Heritage - Michif Language and Revitalization	-	-	-	243,494	243,494	-
Provincial Health Services Authority - Capacity Funding	-	-	-	17,588	17,588	-
RCMP Grant	-	-	-	5,455	5,455	-
Port of Vancouver - Robert Banks Terminal 2	-	-	-	500	-	500
Western Indigenous Pipeline Group Capacity Funding	-	-	-	3,597	3,597	-
Nakaatchihtow Grant	-	-	-	173,881	173,881	-
Emergency Preparedness Committee	-	-	-	9,500	9,500	-
Merchandise Sales - Health	-	-	-	4,993	-	4,993
Subtotal	71,897,994	71,144,955	753,039	57,911,642	57,531,481	380,161

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	<b>2023</b>			<b>2022</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	71,897,994	71,144,955	753,039	57,911,642	57,531,481	380,161
Internally allocated administration (Note 14)	(7,287,033)	(7,287,033)	-	(5,255,526)	(5,255,526)	-
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS BEFORE OTHER ITEMS	64,610,961	63,857,922	753,039	52,656,116	52,275,955	380,161
OTHER ITEMS			-			-
Amortization of deferred capital contributions (Note 11)	744,657		744,657	328,922	-	328,922
Amortization of capital assets		744,657	(744,657)		328,922	(328,922)
Interest expense from loan financing (Note 10)		16,706	(16,706)	-	99,163	(99,163)
			-			
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR (Schedule 1)	\$ 65,355,618	\$ 64,619,285	\$ 736,333	\$ 52,985,038	\$ 52,704,040	\$ 280,998

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses for the year	\$ 736,333	\$ 280,998
Items not affecting cash:		
Amortization of capital assets	744,657	328,922
Interest expense from loan financing	16,706	99,163
Amortization of deferred capital contributions	(744,657)	(328,922)
	<b>753,039</b>	<b>380,161</b>
Changes in non-cash working capital:		
Accounts receivable	(897,750)	(472,087)
Prepaid expenses and deposits	(1,525,223)	(76,957)
Accounts payable and accrued liabilities	583,685	(378,312)
Deferred revenue	25,447,079	(638,053)
	<b>23,607,791</b>	<b>(1,565,409)</b>
	<b>24,360,830</b>	<b>(1,185,248)</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	(425,990)	(544,183)
Funding for purchase of land	110,751	14,751,368
Deferred capital contributions received	2,173,627	2,039,907
	<b>1,858,388</b>	<b>16,247,092</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of land	(110,751)	(14,751,368)
Purchase of capital assets	(2,173,627)	(2,039,907)
Purchase of short term investments	(30,063,316)	-
	<b>(32,347,694)</b>	<b>(16,791,275)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>(6,128,476)</b>	<b>(1,729,431)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>50,640,498</b>	<b>52,369,929</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 44,512,022</b>	<b>\$ 50,640,498</b>



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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

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**PURPOSE OF THE COUNCIL**

The Métis Provincial Council of British Columbia ("the Council") was incorporated on October 23, 1996 under the British Columbia Society Act and subsequently transitioned to the British Columbia Societies Act. The Council was established to represent and serve the needs of the Métis people and to deliver employment and training services to the Métis people of British Columbia. The Council is exempt from corporate income taxes pursuant to paragraph 149(1) of the Income Tax Act (Canada).

As of April 1, 2019 the Council operated under the Indigenous Skills and Employment Training Program (ISETP). Prior to this, the Council operated under the Aboriginal Skills and Employment Training Strategy (ASETS).

**1. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Canada Handbook - Accounting, which are also in accordance with Canadian generally accepted accounting principles (GAAP). In management's opinion, these financial statements have been prepared within reasonable limits of materiality using the significant accounting policies noted below:

**(a) Cash and cash equivalents**

Cash is defined as cash on hand, cash on deposit, short-term deposits with maturity dates of less than 90 days at the date of purchase and bank overdrafts with balances that fluctuate frequently from being positive to overdrawn. Cash subjected to restrictions that prevent its use for current purposes, including endowments, is excluded from cash and cash equivalents.

**(b) Short term investments**

Short term investments include guaranteed investment certificates. The investments are carried at cost which approximates their fair value as the maturity date is less than one year.

**(c) Capital assets**

Capital assets are stated at cost less accumulated amortization which is recorded over the useful lives of the assets on a straight line basis over the following periods:

Buildings	20 years
Furniture and equipment	10 years
Computers	5 years
Software	3 years
Leasehold improvements	5 years

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

**(d) Impairment of long-lived assets**

The Council tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value. As at March 31, 2023 and 2022, no impairment losses have been recognized.

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

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1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(e) Collections

Collections held by the Council include artwork. The Council records collections at cost. If cost is not determinable, collections are recorded at nominal value. The Council writes down the value of a collection if any events or changes in circumstances indicate that its net carrying value may exceed its fair value. As at March 31, 2023 and 2022, no write-downs have been recognized.

(f) Interest in joint ventures

The Council's joint ventures are not consolidated but are reported using the equity method of accounting for investments and by providing the disclosure recommended under Part III of the CPA Handbook - Accounting.

(g) Controlled not-for-profit organization

The Council's controlled not-for-profit organization is not consolidated, but is reported by providing the disclosure recommended under Part III of the CPA Canada Handbook - Accounting.

(h) Revenue recognition

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

Contributions restricted for the purchase of capital assets are recorded as deferred capital contributions and are amortized to revenue at the same rate as the related capital assets.

Contributions restricted for the purchase of land are recognized as direct increases to net assets.

Deferred revenue represents operating funding received in the current period that is designated for future periods.

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

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1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(i) Financial instruments

i) Measurement

The Council's financial instruments consist of cash and cash equivalents, short term investments, accounts receivable, due from Metis Financial Corporation of BC Inc., accounts payable and long-term debt.

The Council initially measures all of its financial instruments at fair value except for certain non-arm's length transactions. The Council subsequently measures all of its financial instruments at amortized cost. Changes to financial instruments measured at fair value are recognized in the statement of operations in the period incurred.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations in the period in which it is determined.

iii) Transaction costs

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

(j) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions about future events that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of or during the reporting period. Management believes that the estimates used are reasonable and prudent, however, actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the valuation of accounts receivable, determination of the useful lives of capital assets for computing amortization, amounts recorded as accrued liabilities and measurement of deferred revenue and deferred capital contributions.

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

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**2. FINANCIAL INSTRUMENTS RISKS**

The Council is exposed to various risks through its financial instruments. The following analysis provides information about the Council's risk exposure and concentration of risk as at March 31, 2023, which remain significantly unchanged from prior year.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Council is exposed to credit risk from its accounts receivable. The Council deals with creditworthy counterparties to mitigate the risk of financial loss from defaults. The Council's accounts receivable includes amounts receivable from various government agencies which have minimal risk of default.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Council is exposed to this risk mainly in respect of its accounts payable and long-term debt. The Council mitigates liquidity risk by ensuring it documents when authorized payments become due and monitors cash balances and cash flows generated from operations against its anticipated, committed and contemplated outflows.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk to the Council's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Council is not exposed to currency risk as the Council does not hold any financial instruments in foreign currency and all transactions are conducted in Canadian dollars.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Council is not exposed to this risk as it does not hold any credit facilities or investments with floating interest rates.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Council is not exposed to other price risk as the Council does not hold any financial instruments which may be affected by changes in market prices.

**3. SHORT TERM INVESTMENTS**

Included in short term investments are four guaranteed investment certificates with interest rates ranging from 5.01% to 5.17% per annum and with maturity dates between May 2023 and August 2023.

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**4. ACCOUNTS RECEIVABLE**

	<b>2023</b>	<b>2022</b>
Accounts receivable	\$ 1,267,156	\$ 656,062
GST receivable	477,966	191,310
	<b>\$ 1,745,122</b>	<b>\$ 847,372</b>

**5. LONG-TERM INVESTMENTS**

The Council holds various interests which are accounted for in the accounting policy disclosed in Note 1(f) and 1(g):

	<b>2023</b>	<b>2022</b>
Williams Scotsman Joint Venture	\$ 51	\$ 51
Métis Financial Corporation of BC Inc.	1	1
	<b>\$ 52</b>	<b>\$ 52</b>

The Council holds 51% interest in the TNT/MNBC Crane and Rigging Limited Partnership and the remaining 49% interest is held by unrelated parties. The purpose of the limited partnership is to provide crane and lifting services in BC.

The Council holds 51% interest in the Williams Scotsman Joint Venture and the remaining 49% interest is held by an unrelated party. The purpose of the Joint Venture is to provide marketing in certain circumstances where it would have preferential access to opportunities for providing the services to clients in BC.

The Council holds 50.1% interest in the Ironwood Métis Nation BC Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to provide construction and access matting, including installation and removal, as well as servicing related equipment to future development projects.

The Council holds 50.1% interest in the Little Fox MNBC Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to provide services to future development projects.

The Council holds 50.1% interest in the Prospective Partner Metis Nation BC Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to provide a variety of services such as construction and maintenance activities related to forestry, mining, oil and gas utility, infrastructure and renewable projects.

The Council holds 50.1% interest in the NCS Metis Nation BC Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to construction and access matting, including installation and removal, as well as servicing related to equipment to development projects.

The Council holds 50.1% interest in the Iridia Medical Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to provide medical services contract associated with Cord project.

The Council holds 50.1% interest in the MVS/MNBC Equipment Rental Services Joint Venture and the remaining 49.9% interest is held by an unrelated party. The purpose of the Joint Venture is to construction and access matting, including installation and removal, as well as servicing related to equipment to development projects.

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

5. LONG-TERM INVESTMENTS (*continued*)

Income earned by the Council from the above investments is recorded within the economic development program in the statement of operations.

There are significant differences in the accounting policies between the Council and the above organizations, as these organizations report under a different framework than ASNPO.

The Council holds 100% interest in the Métis Financial Corporation of BC Inc. ("the Corporation"). The purpose of the corporation is to provide supporting economic development of Metis Nation by providing financial assistance to Metis entrepreneurs and aspiring entrepreneurs through business loans and other funding mechanisms. The Corporation is exempt from income taxes under the Income Tax Act (Canada) Section 149(1)(e) as non-profit corporation.

There are no significant differences in the accounting policies between the Council and the Corporation. A summary of assets, liabilities, operations and cash flows of the Corporation for the years ending March 31, 2022 and 2021 is as follows as the March 31, 2023 figures are unavailable:

	2022	2021
Total assets	\$ 22,002,332	\$ 19,980,918
Total liabilities	\$ 14,962,332	\$ 14,172,838
Net assets	\$ 7,040,000	\$ 5,808,080
Total revenue	\$ 1,293,935	\$ 802,180
Total expenses	\$ 1,184,515	\$ 629,194
Excess of revenue over expenses for the year	\$ 109,420	\$ 172,986
Cash inflow (outflow) from:		
Operating activities	\$ 280,612	\$ 1,415,490
Investing activities	\$ (1,266,455)	\$ (8,119,855)
Financing activities	\$ 3,386,612	\$ 10,861,020

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**6. ENDOWMENT**

During the 2019 fiscal year, the Council received \$1,250,000 from the Government of Canada for the purpose of establishing an Endowment Fund to support Métis students in the pursuit of post secondary education. Endowment contributions are presented as direct increases in net assets. The Council will maintain the capital amount of the Endowment Fund and income earned from the Endowment fund will be used to support activities per the funding agreement.

Investment income earned on the endowment is accounted for as follows:

	<b>2023</b>	<b>2022</b>
Balance deferred, beginning of year	\$ -	\$ 6,310
Investment income earned during the year	<b>40,929</b>	10,492
Amount recognized as revenue during the year	-	(16,802)
Balance deferred, end of year	<b>\$ 40,929</b>	\$ -

The balance deferred is included in Central Services – Capacity, Infrastructure, Governance & Rights Funding (Note 9). The amount recognized as revenue is included in the Nakaatchihtow Grant program in the statement of operations.

**7. CAPITAL ASSETS**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2023 Net book value</b>	<b>2022 Net book value</b>
Land	\$ 14,862,119	\$ -	<b>\$ 14,862,119</b>	\$ 14,751,368
Buildings	1,237,696	11,822	<b>1,225,874</b>	472,872
Furniture and equipment	912,020	123,821	<b>788,199</b>	638,094
Computers and software	1,849,689	651,110	<b>1,198,579</b>	851,811
Leasehold improvements	1,401,350	336,884	<b>1,064,466</b>	885,371
	<b>\$ 20,262,874</b>	<b>\$ 1,123,637</b>	<b>\$ 19,139,237</b>	<b>\$ 17,599,516</b>

Included in buildings are four properties with total cost of \$764,824 (2022 - \$472,872) which are not available for use and have not been amortized.

During the year, the Council received funding of \$110,751 (2022 - \$14,751,368) to meet its housing objectives. This funding was used by the Council to purchase land and is recorded as a direct increase to net assets in accordance with the accounting policy disclosed in Note 1(h).

**8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2023</b>	<b>2022</b>
Accounts payable and accrued liabilities	<b>\$ 2,349,107</b>	\$ 2,027,965
Vacation payable	<b>480,300</b>	217,757
	<b>\$ 2,829,407</b>	<b>\$ 2,245,722</b>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**9. DEFERRED REVENUE**

Deferred revenue represents unspent restricted funding for subsequent years and are deferred in accordance with the accounting policy disclosed in Note 1(h). The changes in the deferred revenue balance is as follows:

	<b>2023</b>	<b>2022</b>
Balance, beginning of year	<b>\$ 48,809,174</b>	\$ 49,447,227
Amount received during the year	<b>30,082,211</b>	12,767,577
Amount recognized as revenue during the year	<b>(4,635,132)</b>	(13,405,630)
Balance, end of year	<b>\$ 74,256,253</b>	\$ 48,809,174

Deferred revenue by source of funding is as follows:

Central Services - Capacity, Infrastructure, Governance & Rights Funding

Federal Funding	<b>\$ 1,986,345</b>	\$ 1,230,931
Provincial Funding	<b>102,411</b>	450,689
Administration and Other	<b>5,333,121</b>	3,683,357

Ministry of Advanced Education & Skills Training

Health	<b>\$ -</b>	\$ 928,419
Federal - ESDC	<b>1,640,821</b>	3,548,274
Provincial Funding	<b>7,541,704</b>	6,793,566
Other Funding	<b>74,177</b>	-

Ministry of Housing and Homelessness

Federal - CIRNAC	<b>\$ 20,452,140</b>	\$ 9,361,526
Federal ESDC	<b>1,273,934</b>	1,027,264
Provincial Funding	<b>300,000</b>	300,000
Other Funding	<b>71,918</b>	-

Ministry of Women and Gender Equality

Federal Funding	<b>\$ 127,207</b>	\$ 206,199
Provincial Funding	<b>11,674</b>	-
Other	<b>1,312</b>	6,044

Ministry of Youth

Federal Funding	<b>\$ 199,652</b>	\$ 900,810
Provincial Funding	<b>57,962</b>	19,170
Other	<b>47,683</b>	37,532

Ministry of Health and Wellness

Federal Funding	<b>\$ 3,774,395</b>	\$ 1,855,384
Provincial and Other Funding	<b>823,658</b>	1,367,989
Other Funding	<b>893,879</b>	-

Ministry of Children and Families

Other Funding	<b>\$ 38,350</b>	\$ -
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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

9. DEFERRED REVENUE (*continued*)

Ministry of Education and Early Childhood Learning		
Federal Funding	\$ 15,831,428	\$ 13,041,062
Provincial Funding	10,025,000	900,000
Other Funding	90,226	-
Ministries of Environmental Protection, Emergency, NR and Economic Development		
Federal Funding	\$ 3,091,996	\$ 2,852,761
Provincial Funding	48,628	-
Other	246,380	60,128
Ministry of Culture, Heritage and Language		
Federal Funding	\$ 116,299	\$ 238,069
Provincial Funding	32,559	-
Other Funding	21,394	-
	<b>\$ 74,256,253</b>	<b>\$ 48,809,174</b>

10. LONG TERM DEBT

	2023	2022
Royal Bank of Canada ("RBC") non-interest bearing loan, repayable in monthly payments of \$42,599, secured by a general security agreement, due February 1, 2025	\$ 1,279,814	\$ 1,755,817
Less: Interest free portion of the RBC long-term debt	(379,042)	(445,761)
	900,772	1,310,056
Less: Current portion	(596,386)	(511,188)
	<b>\$ 304,386</b>	<b>\$ 798,868</b>

Under the terms of the agreement, the loan balance is to be repaid on an interest-free basis. Management determined the fair market value of a similar loan would bear interest at a rate of 6% per annum. As a result, the gain amortized and expensed into the statement of operations is \$16,706 (2022 - \$99,163).

Principal repayment terms are approximately as follows:

2024	\$ 596,386
2025	304,386
	<u>\$ 900,772</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**11. DEFERRED CAPITAL CONTRIBUTIONS**

The continuity of the Council's deferred capital contributions is as follows:

	<b>2023</b>	<b>2022</b>
Balance, beginning of year	\$ 2,859,403	\$ 1,148,417
Amount received during the year	2,173,627	2,039,908
Amount recognized as revenue during the year	(744,657)	(328,922)
Balance, end of year	\$ 4,288,373	\$ 2,859,403

**12. COMMITMENTS**

The Council leases various equipment and office space under agreements expiring in December 2026. Minimum lease commitments during the next four fiscal years are as follows:

2024	\$ 1,698,172
2025	1,620,998
2026	1,580,365
2027	449,513
	<u>\$ 5,349,048</u>

**13. CONTINGENCIES**

The Council, from time to time, is subject to various legal proceedings and claims. Management is of the view that these will not have a material adverse effect on the Council and its operations. As at the date of these financial statements, the final outcome is not determinable and as such, no amount has been accrued in these financial statements.

**14. INTERNALLY ALLOCATED ADMINISTRATION AND PROGRAM ADMINISTRATION EXPENSES**

The Council has established a fund to track administration expenses within operating expenses. The Council's various programs are allocated a share of the direct administration expenses based upon an estimate of resources used. These allocations are eliminated from the Council's statement of operations.

In 2023, Employment and Training operating expenses were allocated between CRF and EI at 74% and 26% (2022 - 72% and 28%), respectively.

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**15. REMUNERATION TO DIRECTORS, EMPLOYEES AND CONTRACTORS**

In accordance with the British Columbia Societies Act, remuneration paid by the Council in excess of \$75,000 to employees and contractors must be disclosed, in addition to any remuneration paid to directors.

Salaries and remuneration for the board also includes amounts paid (payable) which relate to benefit entitlements from the previous fiscal year which were paid out in the current fiscal year.

	<b>2023</b>	<b>2022</b>
Employees - 54 people (2022- 26 people)	<b>\$ 5,546,608</b>	<b>\$ 2,825,980</b>
Contractors - 1 person ( 2022 - Nil)	<b>83,311</b>	<b>-</b>
MNBC Directors' Remuneration		
President - 1 person (2022 - 1 person)	<b>\$ 181,218</b>	<b>\$ 105,786</b>
Vice President - 2 people (2022 - 1 person)	<b>114,777</b>	<b>45,295</b>
Provincial Women's Chairperson - 1 person (2022 - 1 person)	<b>85,305</b>	<b>54,802</b>
Provincial Youth Chairperson - 1 person (2022 - 1 person)	<b>85,305</b>	<b>54,802</b>
Director - Region One - 1 person (2022 - 1 person)	<b>98,870</b>	<b>61,244</b>
Director - Region Two - 1 person (2022 - 1 person)	<b>93,687</b>	<b>32,354</b>
Director - Region Three - 1 person (2022 - 1 person)	<b>85,305</b>	<b>54,655</b>
Director - Region Four - 1 person (2022 - 1 person)	<b>85,305</b>	<b>54,655</b>
Director - Region Five - 1 person (2022 - 1 person)	<b>85,505</b>	<b>54,655</b>
Director - Region Six - 1 person (2022 - 1 person)	<b>86,777</b>	<b>60,680</b>
Director - Region Seven - 1 person (2022 - 1 person)	<b>85,305</b>	<b>54,655</b>
	<b>\$ 1,087,359</b>	<b>\$ 633,583</b>

**16. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the current year's presentation. This had no impact on the previously stated total assets, total liabilities, total net assets and excess of revenue over expenses for the year.

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2023**

**17. DIRECT PAYMENTS TO CHARTERED COMMUNITIES AND SERVICE PROVIDERS**

During the year, total payments distributed to chartered communities and partner service providers from the Council are as follows:

	<b>2023</b>	<b>2022</b>
<u>Chartered Communities</u>		
Federal ESDC - Early Learning and Childcare / COVID Emergency Response	\$ <b>21,500</b>	\$ 702,923
Federal - ISETP	<b>160,000</b>	1,900,000
Federal ISC - Urban Programming for Indigenous Peoples (UPIP)	<b>1,028,345</b>	517,000
Federal ISC - Emergency COVID-19 Funding	<b>828,345</b>	1,998,900
Provincial AEST - SITEM-I	-	144,000
MNBC Programming and Other Funding Initiatives	<b>596,163</b>	958,294
	<b>2,634,353</b>	6,221,117
<u>MNBC Partner Service Providers</u>		
Federal ESDC - Early Learning and Child Care / COVID Emergency Response	<b>1,765,291</b>	2,841,641
Federal ISC- Emergency COVID-19 Funding	<b>56,000</b>	1,619,615
Provincial MCFD - Child Care Funding	<b>1,477,956</b>	300,000
Provincial MCFD - Permanency Planning	<b>356,240</b>	356,240
MNBC Programming and Other Funding Initiatives	<b>200,462</b>	140,371
	<b>3,855,949</b>	5,257,867
<b>Total</b>	<b>\$ 6,490,302</b>	<b>\$ 11,478,984</b>