
MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

INDEPENDENT AUDITORS' REPORT

To the Directors of Métis Provincial Council of British Columbia

Opinion

We have audited the consolidated financial statements of Métis Provincial Council of British Columbia (the "Council"), which comprise the consolidated statement of financial position as at March 31, 2025, and the consolidated statements of changes in net assets, operations and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Council as at March 31, 2025, and the consolidated results of its operations and consolidated 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 Consolidated 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 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 Canadian accounting standards for not-for-profit organizations, 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 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 Consolidated Financial Statements

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

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

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 consolidated 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.

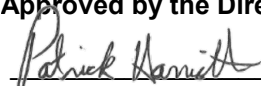
Manning Elliott LLP


MANNING ELLIOTT LLP
Chartered Professional Accountants
Abbotsford, British Columbia
July 29, 2025

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 9,480,228	\$ 6,725,690
Restricted cash and cash equivalents	27,883,840	43,117,634
Restricted short term investments (Note 3)	55,000,000	30,066,575
Accounts receivable	1,942,389	3,242,162
Goods and services tax receivable	895,257	363,018
Prepaid expenses and deposits	3,630,613	2,257,183
	98,832,327	85,772,262
ADVANCES TO RELATED PARTIES (Note 4)	2,320	7,475
LONG TERM INVESTMENTS (Note 5)	52	52
ENDOWMENT (Note 6)	1,250,000	1,250,000
CAPITAL ASSETS (Note 7)	44,187,196	31,915,761
COLLECTIONS (Note 1(d))	33,818	11,255
	\$144,305,713	\$118,956,805
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,353,877	\$ 3,490,143
Vacation payable	1,213,773	904,660
Income taxes payable	16,005	-
Deferred revenue (Note 8)	88,456,842	78,683,555
Current portion of long-term debt (Note 9)	76,306	502,296
Advances from related party (Note 4)	95,752	50,135
	97,212,555	83,630,789
DEFERRED CAPITAL CONTRIBUTIONS (Note 10)	22,217,192	14,230,757
	119,429,747	97,861,546
COMMITMENTS (Note 11)		
SUBSEQUENT EVENT (Note 11)		
CONTINGENCIES (Note 12)		
NET ASSETS		
ENDOWMENT (Note 6)	1,250,000	1,250,000
UNRESTRICTED	1,622,144	2,149,000
INVESTED IN CAPITAL ASSETS	22,003,822	17,696,259
	24,875,966	21,095,259
	\$144,305,713	\$118,956,805

Approved by the Directors:


 Director


 Director

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2025

	Endowment	Unrestricted	Invested in Capital Assets	2025	2024
NET ASSETS AT BEGINNING OF YEAR	\$ 1,250,000	\$ 2,149,000	\$ 17,696,259	\$ 21,095,259	\$ 16,400,680
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	(341,857)	-	(341,857)	592,423
FUNDING FOR PURCHASE OF LAND (<i>Note 7</i>)	-	-	4,132,251	4,132,251	4,102,156
PURCHASE OF CAPITAL ASSETS	-	(9,821,586)	9,821,586	-	-
AMORTIZATION OF CAPITAL ASSETS	-	1,659,839	(1,659,839)	-	-
DEFERRED CAPITAL CONTRIBUTIONS RECEIVED	-	9,646,274	(9,646,274)	-	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	(1,659,839)	1,659,839	-	-
REFUNDABLE TAXES PAID	-	(9,687)	-	(9,687)	-
NET ASSETS AT END OF YEAR	\$ 1,250,000	\$ 1,622,144	\$ 22,003,822	\$ 24,875,966	\$ 21,095,259

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2025

	Endowment	Unrestricted	Invested in Capital Assets	2024	2023
NET ASSETS AT BEGINNING OF YEAR	\$ 1,250,000	\$ 288,561	\$ 14,862,119	\$ 16,400,680	\$ 15,553,596
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	592,423	-	592,423	736,333
DISPOSAL OF CAPITAL ASSETS	-	1,130,066	(1,130,066)	-	-
FUNDING FOR PURCHASE OF LAND (Note 7)	-	-	4,102,156	4,102,156	110,751
PURCHASE OF CAPITAL ASSETS	-	(11,037,003)	11,037,003	-	-
AMORTIZATION OF CAPITAL ASSETS	-	1,232,570	(1,232,570)	-	-
DEFERRED CAPITAL CONTRIBUTIONS RECEIVED	-	11,432,383	(11,432,383)	-	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	(1,490,000)	1,490,000	-	-
NET ASSETS AT END OF YEAR	\$ 1,250,000	\$ 2,149,000	\$ 17,696,259	\$ 21,095,259	\$ 16,400,680

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
ISSET - CRF (Schedule 2)	6,214,841	6,214,841	-	6,131,375	6,131,375	-
ISSET - EI (Schedule 3)	2,303,151	2,303,151	-	2,646,724	2,646,724	-
ISC - PSE (Schedule 4)	5,307,387	5,307,387	-	3,691,326	3,691,326	-
PSFS - III (Schedule 5)	230,832	230,832	-	6,526,471	6,526,471	-
PSFS - IIII (Schedule 6)	6,155,403	6,155,403	-	145,819	145,819	-
PSFS - 5 (Schedule 7)	504,787	504,787	-	-	-	-
PSFS - MNBC Institute & Capacity (Schedule 8)	1,139,203	1,139,203	-	127,861	127,861	-
PSFS - Michif Language Revitalization (Schedule 9)	597,500	597,500	-	-	-	-
PSFS - Scholarships (Schedule 10)	50,000	50,000	-	50,000	50,000	-
MAEST - Sexual Violence Policy (Schedule 11)	19,370	19,370	-	5,630	5,630	-
CIRNAC - Basic Operational Capacity (Schedule 12)	421,475	421,475	-	421,475	421,475	-
CIRNAC - Capacity Proposal for Métis Women's Consultation (Schedule 13)	8,894	8,894	-	102,530	102,530	-
CIRNAC - Community Based Climate Monitoring Initiative (Schedule 14)	119,229	119,229	-	105,492	105,492	-
CIRNAC - Climate Leadership Co-Development (Schedule 15)	205,227	205,227	-	238,036	238,036	-
CIRNAC - Housing Strategy and Implementation (Schedule 16)	6,269,687	6,269,687	-	7,311,956	7,311,956	-
CIRNAC - Indigenous Community Infrastructure Plan (Schedule 17)	1,377,729	1,377,729	-	1,037,180	1,037,180	-
CIRNAC - Recognition of Indigenous Rights and Discussion Table (Schedule 18)	547,500	547,500	-	519,343	519,343	-
CIRNAC - The Métis Nation Table on Climate Change (Schedule 19)	75,328	75,328	-	162,722	162,722	-
Subtotal	31,547,543	31,547,543	-	29,223,940	29,223,940	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	31,547,543	31,547,543	-	29,223,940	29,223,940	-
CIRNAC - Tobacco Control Strategy (Schedule 20)	120,999	120,999	-	359,772	359,772	-
CIRNAC - Ventilation in Public Buildings (Schedule 21)	14,158	14,158	-	14,689	14,689	-
CIRNAC - Family Violence Prevention (Schedule 22)	15,062	15,062	-	31,084	31,084	-
CIRNAC - Métis Adaptation Priorities in British Columbia (Schedule 23)	224,177	224,177	-	19,151	19,151	-
CIRNAC - Section 35 Research project (Schedule 24)	968,842	968,842	-	858,019	858,019	-
CIRNAC - URN Funding (Schedule 25)	298,499	298,499	-	-	-	-
ISC - Anti-Racism (Schedule 26)	208,698	208,698	-	495,829	495,829	-
ISC - Core Governance (Schedule 27)	4,589,150	4,589,150	-	4,640,625	4,640,625	-
ISC - Health Core Capacity (Schedule 28)	40,000	40,000	-	40,000	40,000	-
ISC - Mental Health (Schedule 29)	1,085,514	1,085,514	-	2,710,990	2,710,990	-
ISC - Urban Programming for Indigenous Peoples (Schedule 30)	905,218	905,218	-	832,272	832,272	-
ISC - Urban Programming for Indigenous Peoples (Research and Innovation) (Schedule 31)	500	500	-	1,667	1,667	-
ISC - Trauma-Informed Health Support (Schedule 32)	257,050	257,050	-	336,554	336,554	-
ISC - Long-term and Continuing Care Engagement Plan (Schedule 33)	164,552	164,552	-	79,199	79,199	-
ISC - Enhanced Federal Procurement for Métis Business (Schedule 34)	133,133	133,133	-	22,492	22,492	-
ISC - Transformational Approach to Indigenous Data (TAID) (Schedule 35)	184,500	184,500	-	-	-	-
Subtotal	<u>40,757,595</u>	<u>40,757,595</u>	<u>-</u>	<u>39,666,283</u>	<u>39,666,283</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	40,757,595	40,757,595	-	39,666,283	39,666,283	-
ISC - Indigenous Health Equity Fund (Schedule 36)	1,687,131	1,687,131	-	-	-	-
PHAC - Kaa-wiichitoyaahk (Schedule 37)	230,166	230,166	-	1,109,020	1,109,020	-
Health Canada – SUAP Emergency Treatment Fund (Schedule 38)	510,500	510,500	-	-	-	-
Health Canada - End of Life Care (ELOC) (Schedule 39)	325,815	325,815	-	13,162	13,162	-
Federal Indigenous Justice Strategy (Schedule 40)	67,832	67,832	-	-	-	-
Department of Justice - Indigenous Justice Strategy (Schedule 41)	13,600	13,600	-	9,941	9,941	-
Department of Justice - Métis 101 for Justice System Professionals (Schedule 42)	112,810	112,810	-	46,117	46,117	-
Department of Justice - Canada's UNDA Action Plan (Schedule 43)	4,677	4,677	-	-	-	-
ECCC - Canadian Wildlife Services (Schedule 44)	78,596	78,596	-	93,369	93,369	-
ECCC - Metis Guardian Harvesters (Schedule 45)	238,172	238,172	-	293,826	293,826	-
ECCC - Canada Nature Fund (Schedule 46)	148,545	148,545	-	127,926	127,926	-
ECCC-Canada Nature Fund -IPCA (Schedule 47)	127,659	127,659	-	34,213	34,213	-
ECCC - Pollinators at risk in BC (Schedule 48)	37,303	37,303	-	31,490	31,490	-
ECCC - Métis Climate Action in British Columbia (Schedule 49)	166,757	166,757	-	20,400	20,400	-
ECCC - Terrestrial Cumulative Effects Initiative (Schedule 50)	157,054	157,054	-	11,500	11,500	-
ECCC - Rights to a Healthy Environment (Schedule 51)	20,000	20,000	-	-	-	-
Subtotal	<u>44,684,212</u>	<u>44,684,212</u>	-	<u>41,457,247</u>	<u>41,457,247</u>	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	44,684,212	44,684,212	-	41,457,247	41,457,247	-
ECCC - Environmental Damages Fund (Schedule 52)	37,956	37,956	-	-	-	-
ESDC - Early Learning and Child Care (Schedule 53)	11,844,183	11,844,183	-	9,567,865	9,567,865	-
ESDC - Reaching Home (Schedule 54)	1,243,575	1,243,575	-	1,398,759	1,398,759	-
ESDC - Summer Student Program (Schedule 55)	36,340	36,340	-	9,790	9,790	-
CER - Post GIC Decision Grant for NEBC Connector Project (Schedule 56)	120	120	-	3,500	3,500	-
CER - Early Engagement Grant for Pembina Taylor (Schedule 57)	500	500	-	-	-	-
CER - NGTL Technical Workshops (Schedule 58)	10,406	10,406	-	-	-	-
CER - Taylor to Gordondale Pipeline Project (Schedule 59)	6,826	6,826	-	-	-	-
Regional Tables - Participant Funding Program (Schedule 60)	125,000	125,000	-	-	-	-
Parks Canada - Métis Involvement & Capacity in Urban parks (Schedule 61)	108,863	108,863	-	93,426	93,426	-
Indigenous Languages Component #5 (Schedule 62)	343,351	343,351	-	284,919	284,919	-
Sport for Social Development in Indigenous Communities (Schedule 63)	2,000	2,000	-	-	-	-
Canadian Heritage - Exchanges Canada (Schedule 64)	30,250	30,250	-	-	-	-
Pacific Economic Development Canada (Schedule 65)	172,317	172,317	-	-	-	-
MNC K-12 (Schedule 66)	80,833	80,833	-	-	-	-
CPRA - Reaching Each & Everyone Grant (Schedule 67)	10,011	10,011	-	-	-	-
Subtotal	<u>58,736,743</u>	<u>58,736,743</u>	<u>-</u>	<u>52,815,506</u>	<u>52,815,506</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	58,736,743	58,736,743	-	52,815,506	52,815,506	-
Ministry of Attorney General - Métis Justice Strategy (Schedule 68)	69,188	69,188	-	4,360	4,360	-
Lessons Learned During Covid (Schedule 69)	7,500	7,500	-	-	-	-
MIRR - Core Governance (Schedule 70)	400,000	400,000	-	400,000	400,000	-
MIRR - Métis Nation BC Relations Table (Schedule 71)	1,075,046	1,075,046	-	587,191	587,191	-
MIRR - UAYC Youth Engagement (Schedule 72)	23,312	23,312	-	18,473	18,473	-
MIRR - UAYC Youth Engagement III (Schedule 73)	6,181	6,181	-	51,319	51,319	-
MIRR - UAYC Youth Engagement IV (Schedule 74)	36,997	36,997	-	-	-	-
MIRR - Action Plan Engagement UN Declaration (Schedule 75)	133,303	133,303	-	18,870	18,870	-
MCFD - Capacity Funding (Schedule 76)	121,471	121,471	-	123,411	123,411	-
MCFD - Permanency Planning for Children in Care (Schedule 77)	428,752	428,752	-	428,752	428,752	-
MCFD - Métis Early Years Navigators (Schedule 78)	594,799	594,799	-	688,374	688,374	-
MCFD - Child Care BC New Spaces Fund - FSJ (Schedule 80)	151,863	151,863	-	249,453	249,453	-
MCFD - Métis Child Care Navigation and Support Program (Schedule 81)	514,524	514,524	-	499,994	499,994	-
MCFD - Transformative Changes (Schedule 82)	155,785	155,785	-	107,280	107,280	-
MCFD - CYSN Services (Schedule 83)	286,685	286,685	-	1,541	1,541	-
MCFD - Family Justice (Schedule 84)	350,760	350,760	-	-	-	-
Subtotal	<u>63,092,909</u>	<u>63,092,909</u>	<u>-</u>	<u>55,994,524</u>	<u>55,994,524</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	63,092,909	63,092,909	-	55,994,524	55,994,524	-
MOE - Core Operations K-12 (Schedule 85)	175,683	175,683	-	124,318	124,318	-
MOE - Distinctions Based Space Fund - Port Alberni (Schedule 86)	309	309	-	-	-	-
MOE - Distinctions Based Space Fund - Mission (Schedule 87)	2,260,257	2,260,257	-	7,797	7,797	-
MOE - Distinctions Based Space Fund - Terrace (Schedule 88)	17,892	17,892	-	-	-	-
MOE - Distinctions Based Space Fund - Kamloops (Schedule 89)	180,000	180,000	-	120,000	120,000	-
MOE - Operating Fund (Schedule 91)	634,564	634,564	-	-	-	-
Métis Pedagogy Services (Schedule 92)	196,481	196,481	-	122,987	122,987	-
MOF - Gender-Based Violence (Schedule 93)	1,224,114	1,224,114	-	98,338	98,338	-
MOH - In Plain Sight (Schedule 94)	928,980	928,980	-	933,340	933,340	-
MOH - In Plain Sight Task Team Planning (Schedule 95)	16,463	16,463	-	49,645	49,645	-
MOH - Health & Wellness Grant (Schedule 96)	208,643	208,643	-	310,284	310,284	-
MOH - Nursing Student Bursaries (Schedule 97)	491,400	491,400	-	-	-	-
MMHA - Engagement Sessions (Schedule 98)	500,000	500,000	-	375,000	375,000	-
MMHA - Self-Harm & Alcohol-Related Issues (Schedule 99)	336,030	336,030	-	132,112	132,112	-
MoSD - Poverty Reduction Engagement Sessions (Schedule 100)	283,088	283,088	-	16,913	16,913	-
Subtotal	<u>70,546,813</u>	<u>70,546,813</u>	<u>-</u>	<u>58,285,258</u>	<u>58,285,258</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	70,546,813	70,546,813	-	58,285,258	58,285,258	-
MoSD - Poverty Reduction Recommendations (Schedule 101)	290	290	-	50,143	50,143	-
PHSA - Métis Counselling Connection Program (Schedule 102)	17,820	17,820	-	-	-	-
Métis Voyageur Games (Schedule 103)	17,500	17,500	-	-	-	-
Arts Impact Grant (Schedule 104)	2,425	2,425	-	100	100	-
Arts Infrastructure Grant (Schedule 105)	29,742	29,742	-	46,809	46,809	-
Civil Forfeiture Grant - Cultural Kinections (Schedule 106)	126	126	-	8,584	8,584	-
Civil Forfeiture Grant - Ask the Kihitâyak (Elders) Virtual Circle (Schedule 107)	19,431	19,431	-	20,569	20,569	-
Disaster Risk Reduction Initiatives (Schedule 108)	20,000	20,000	-	-	-	-
CPAC - Health Promotion Program (Schedule 109)	115,000	115,000	-	-	-	-
CPAC - Nâcinîhikêwin (Schedule 110)	151,758	151,758	-	-	-	-
SPARC (Schedule 111)	49,637	49,637	-	50,363	50,363	-
Port Alberni Primary Care Clinic (Schedule 112)	38,888	38,888	-	-	-	-
FHA - Experiential Learning (Schedule 113)	124,788	124,788	-	45,212	45,212	-
FHA - Health Systems Advocate (Schedule 114)	221,225	221,225	-	107,581	107,581	-
FHA - Engagement (Schedule 115)	27,170	27,170	-	39,700	39,700	-
FHA - HHR & STEPS Connection (Schedule 116)	108,360	108,360	-	91,640	91,640	-
Subtotal	<u>71,490,973</u>	<u>71,490,973</u>	<u>-</u>	<u>58,745,959</u>	<u>58,745,959</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	71,490,973	71,490,973	-	58,745,959	58,745,959	-
Interior Health - Aboriginal Health Care Advocate (Schedule 117)	89,787	89,787	-	179,650	179,650	-
Interior Health - Métis Mental Health and Wellness (Schedule 118)	45,539	45,539	-	60,948	60,948	-
Interior Health - Community Food Action Initiative (Schedule 119)	79,500	79,500	-	42,289	42,289	-
Interior Health - Métis Community Health Gatherings (Schedule 120)	25,000	25,000	-	-	-	-
Island Health - Wellness Advocate (Schedule 121)	107,575	107,575	-	15,214	15,214	-
Island Health - Engagement Sessions (Schedule 122)	51,407	51,407	-	-	-	-
Northern Health - Métis Wellness Grant (Schedule 123)	19,525	19,525	-	-	-	-
Métis Nation's Aboriginal Health Initiative Committee (AHIC) (Schedule 124)	3,919	3,919	-	220	220	-
New Relationship Trust - Indigenous Food Security & Sovereignty Grant (Schedule 125)	69,140	69,140	-	154,680	154,680	-
New Relationship Trust - Poverty & Reduction and Social Inclusion (Schedule 126)	57,507	57,507	-	-	-	-
General Justice Fund (Schedule 127)	5,103	5,103	-	223	223	-
Heritage BC - Time Immemorial Grant (Schedule 128)	1,651	1,651	-	24,343	24,343	-
CMHC - URN Engagement Funding (Schedule 132)	40,351	40,351	-	-	-	-
Healthcare Excellence Canada (Schedule 133)	40,000	40,000	-	56,657	56,657	-
Coast Guard - Marine Emergency Preparedness (Schedule 134)	49,969	49,969	-	-	-	-
Subtotal	<u>72,176,946</u>	<u>72,176,946</u>	<u>-</u>	<u>59,280,183</u>	<u>59,280,183</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	72,176,946	72,176,946	-	59,280,183	59,280,183	-
Law Foundation - Racial Justice (Schedule 135)	86,599	86,599	-	-	-	-
Law Foundation - Métis Legal Supports Program (Schedule 136)	388	388	-	-	-	-
I3 Grant (Schedule 137)	100,003	100,003	-	-	-	-
SARA Consultation, Cooperation and Accommodation (Schedule 138)	5,000	5,000	-	-	-	-
MHHR Community Supports (Schedule 139)	250,149	250,149	-	-	-	-
Aboriginal Service Plan (ASP) - Thompson River University (Schedule 140)	593	593	-	34,241	34,241	-
Capilano University - Cultural Specialist Funding (Schedule 141)	13,000	13,000	-	32,000	32,000	-
UPHN - HPV Immunization Project (Schedule 142)	46,780	46,780	-	101,456	101,456	-
UBC - Foundations for Social Change (Schedule 143)	300	300	-	-	-	-
University of Calgary - Dementia Care Research (Schedule 144)	1,736	1,736	-	-	-	-
Vancouver Coastal Health - Health Through Culture (Schedule 145)	23,408	23,408	-	97,992	97,992	-
BC Arts Council - Arts Infrastructure Grant (Schedule 146)	1,332	1,332	-	-	-	-
BC Hydro Site C Project (Schedule 147)	10,897	10,897	-	-	-	-
BC Hydro Regreening Grant - Point Ellice House (Schedule 148)	1,500	1,500	-	-	-	-
Subtotal	<u>72,718,631</u>	<u>72,718,631</u>	<u>-</u>	<u>59,545,872</u>	<u>59,545,872</u>	<u>-</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	72,718,631	72,718,631	-	59,545,872	59,545,872	-
Fortis - Ma Niki Efficiency and Conservation Program (Schedule 149)	29,243	29,243	-	-	-	-
Vancity Grant (Schedule 150)	70,029	70,029	-	105,138	105,138	-
Youth in Heritage Grant (Schedule 151)	3,200	3,200	-	-	-	-
TD Bank - Cervix Check (Schedule 152)	63,334	63,334	-	4,506	4,506	-
Enbridge - Sunrise Expansion (Schedule 153)	2,251	2,251	-	11,710	11,710	-
Tourism Richmond - Hope and Healing Gathering (Schedule 154)	13,238	13,238	-	-	-	-
Squamish Community Foundation - Youth Gathering (Schedule 155)	175	175	-	-	-	-
Columbia River Program (Schedule 156)	6,000	6,000	-	-	-	-
Point Ellice House (Schedule 157)	345,171	345,171	-	38,316	38,316	-
Port Alberni Clinic Renovations (Schedule 158)	1,983	1,983	-	-	-	-
Elders Assistance Program (Schedule 159)	149,529	149,529	-	275,000	275,000	-
Provincial Elders Gathering (Schedule 160)	74,314	74,314	-	-	-	-
Batoche (Schedule 161)	91,615	91,615	-	34,960	34,960	-
AGM (Schedule 162)	456,133	456,133	-	349,317	349,317	-
MNGA (Schedule 163)	63,186	63,186	-	310,667	310,667	-
Sectatariat (Schedule 164)	25,989	25,989	-	-	-	-
Education Merch Sales (Schedule 165)	1,300	1,300	-	-	-	-
Administration (Schedule 166)	16,256,543	16,256,543	-	11,188,939	10,657,979	530,960
Subtotal	<u>90,371,864</u>	<u>90,371,864</u>	<u>-</u>	<u>71,864,425</u>	<u>71,333,465</u>	<u>530,960</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	90,371,864	90,371,864	-	71,864,425	71,333,465	530,960
JV & Partnerships (Schedule 167)	26,297	715,970	(689,673)	223,830	-	223,830
Golf Tournament (Schedule 168)	88,419	44,782	43,637			-
Housing Operations (Schedule 169)	487,837	145,688	342,149	209,767	12,491	197,276
Trading Post (MNBC Store) (Schedule 170)	48,453	80,105	(31,652)	46,403	141,396	(94,993)
ISC - Emergency COVID19 Funding	-	-	-	1,927,917	1,927,917	-
ISC - Health Legislation Engagement	-	-	-	107,078	107,078	-
ISC - Investing in Canada Infrastructure Program - The "Mamawii" Gathering Place	-	-	-	1,378	1,378	-
ISC - Intergovernmental Relations	-	-	-	575,000	575,000	-
ISC - Governance Engagement Mechanism	-	-	-	464,000	464,000	-
PHAC - Health Capacity	-	-	-	490,420	490,420	-
Health Canada - SUAP Outreach	-	-	-	317,372	317,372	-
Health Canada - Palliative Care	-	-	-	294,100	294,100	-
Women and Gender Equality Canada - Métis Women In Leadership	-	-	-	75,851	75,851	-
ECCC - Land Use Changes of Métis Citizens in BC	-	-	-	425	425	-
ESDC - Follow MY Lead	-	-	-	5,941	5,941	-
IAAC - Spanish Mountain Gold	-	-	-	10,000	10,000	-
CEAA - Eskay Creek Revitalization Grant	-	-	-	4,599	4,599	-
Subtotal	<u>91,022,870</u>	<u>91,358,409</u>	<u>(335,539)</u>	<u>76,618,506</u>	<u>75,761,433</u>	<u>857,073</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	91,022,870	91,358,409	(335,539)	76,618,506	75,761,433	857,073
CEAA - Ksi Lisims LNG Grant	-	-	-	11,394	11,394	-
CER - NEBC Connector Project	-	-	-	8,462	8,462	-
Parks Canada - Exhibit Content	-	-	-	2,205	2,205	-
Indigenous Languages Component #4	-	-	-	259,875	259,875	-
Permanent Bilateral Mechanism Funding	-	-	-	300,000	300,000	-
MNC Conference	-	-	-	30,000	30,000	-
MNC Videography Project	-	-	-	25,000	25,000	-
Ministry of Attorney General - Anti-Racism	-	-	-	87,018	87,018	-
MIRR - Declaration Act	-	-	-	3,327	3,327	-
MIRR - Youth Engagement	-	-	-	9,067	9,067	-
MIRR - Chartered Communities and Cultural Initiatives	-	-	-	390,000	390,000	-
MCFD - Child Care BC New Spaces Fund - Kamloops	-	-	-	1,648,876	1,648,876	-
MCFD Grant - ELCC Engagement	-	-	-	125,000	125,000	-
Feeding Futures	-	-	-	25,000	25,000	-
MOH -Capacity Funding	-	-	-	94,782	94,782	-
PHSA Grant - School Food Guidelines	-	-	-	2,840	2,840	-
PHSA - Unintended Consequences (Unicorn)	-	-	-	8,760	8,760	-
Civil Forfeiture Grant - Sashing Our Warriors	-	-	-	792	792	-
Civil Forfeiture Grant - Healing and Rebuilding	-	-	-	317	317	-
Civil Forfeiture Grant - Metis Youth Governance Forum	-	-	-	852	852	-
CPAC - Métis Cancer Strategic Plans	-	-	-	50,000	50,000	-
Subtotal	<u>91,022,870</u>	<u>91,358,409</u>	<u>(335,539)</u>	<u>79,702,073</u>	<u>78,845,000</u>	<u>857,073</u>

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	91,022,870	91,358,409	(335,539)	79,702,073	78,845,000	857,073
Co-Development of the Modernized Emergency Program	-	-	-	48,628	48,628	-
Interior Health - HARS/Emergency Preparedness Grant	-	-	-	18,000	18,000	-
Northern Health Capacity	-	-	-	50,000	50,000	-
Northern Health - Health & Wellness Checkup Program	-	-	-	32,000	32,000	-
FNHA - Fraser Salish Indigenous Cultural Safety Event	-	-	-	3,205	3,205	-
SOW - Shock Proofing Communities Grant	-	-	-	3,251	3,251	-
CMHC - Core Housing Need Research	-	-	-	40,600	40,600	-
University of Western Ontario - Early Childhood Pedagogy Network	-	-	-	83,275	83,275	-
Les Femmes Michif Otipemisiwak Funding	-	-	-	300	300	-
BCSSA - Métis Peoples & Community	-	-	-	8,511	8,511	-
BC Arts Council - Professional Arts Training Program	-	-	-	13,316	13,316	-
Port of Vancouver - Roberts Bank Terminal 2	-	-	-	13,883	13,883	-
Natural Resources - Various Federal Grants	-	-	-	878	878	-
Destination Greater Victoria Sponsorship	-	-	-	4,000	4,000	-
Sports Grant	-	-	-	53,935	53,935	-
Merch sales	-	-	-	8,880	-	8,880
Other programs	-	-	-	4,933	4,933	-
Subtotal	91,022,870	91,358,409	(335,539)	80,089,668	79,223,715	865,953

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025			2024		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	91,022,870	91,358,409	(335,539)	80,089,668	79,223,715	865,953
Other reimbursements	-	-	-	(68,780)	(68,780)	-
Internally allocated administration (Note 13)	(9,066,897)	(9,066,897)	-	(8,449,199)	(8,449,199)	-
	81,955,973	82,291,512	(335,539)	71,571,689	70,705,736	865,953
OTHER ITEMS						
Amortization of deferred capital contributions (Note 10)	1,659,839		1,659,839	1,490,000		1,490,000
Amortization of capital assets		1,659,839	(1,659,839)		1,232,570	(1,232,570)
Loss on sale of property		-	-		530,960	(530,960)
Income taxes expense		6,318	(6,318)		-	-
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR (Schedule 1)	83,615,812	83,957,669	(341,857)	73,061,689	72,469,266	592,423

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
OPERATING ACTIVITIES		
(Deficiency) excess of revenue over expenses for the year	\$ (341,857)	\$ 592,423
Items not affecting cash:		
Amortization of capital assets	1,659,839	1,232,570
Amortization of deferred capital contributions	(1,659,839)	(1,490,000)
Loss on disposal of capital assets	-	530,960
Uncollectible funding	103,369	-
	(238,488)	865,953
Changes in non-cash working capital:		
Accounts receivable	1,196,404	(1,895,120)
Goods and services tax receivable	(532,239)	28,677
Prepaid expenses and deposits	(1,373,430)	(302,702)
Accounts payable and accrued liabilities	3,863,734	1,141,036
Vacation payable	309,113	424,360
Income taxes payable	6,318	-
Deferred revenue	9,773,287	4,427,302
	13,243,187	3,823,553
	13,004,699	4,689,506
FINANCING ACTIVITIES		
Advances from related party	45,617	50,135
Repayment of long-term debt	(425,990)	(398,476)
Funding for purchase of land	4,132,251	4,102,156
Deferred capital contributions received	9,646,274	11,432,383
	13,398,152	15,186,198
INVESTING ACTIVITIES		
Purchase of land	(4,132,251)	(4,102,156)
Purchase of capital assets	(9,821,586)	(11,037,003)
Proceeds on disposal of capital assets	-	599,106
Purchase of restricted short term investments	(24,933,425)	(3,259)
Advances from (to) related parties	5,155	(1,090)
	(38,882,107)	(14,544,402)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(12,479,256)	5,331,302
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	49,843,324	44,512,022
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 37,364,068	\$ 49,843,324
CASH AND CASH EQUIVALENTS IS COMPRISED OF:		
Cash and cash equivalents	\$ 9,480,228	\$ 6,725,690
Restricted cash and cash equivalents	27,883,840	43,117,634
	\$ 37,364,068	\$ 49,843,324

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

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 consolidated 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 consolidated financial statements have been prepared within reasonable limits of materiality using the significant accounting policies noted below.

The accompanying consolidated financial statements include the accounts of the Council and it's wholly owned profit-oriented enterprises disclosed in Note 1(g). All significant intercompany transactions and balances have been eliminated upon consolidation.

(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. Cash that is restricted but also to be spent within the next twelve months is presented as a current asset.

(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.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(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 and software	3 - 5 years
Leasehold improvements	5 years
Vehicles	5 years

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

The Council's policy is to record a write-down to a capital asset's fair value or replacement cost when conditions indicate that a capital asset is impaired. Such conditions include when the capital asset no longer contributes to the Council's ability to provide goods and services or when the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. Write-downs are recognized as an expense in the consolidated statement of operations and are not reversed. As at March 31, 2025 and 2024, no write-downs have been recognized.

(d) 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, 2025 and 2024, no write-downs have been recognized.

(e) 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.

(f) 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.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(g) Controlled profit-oriented enterprises

The Council reports its controlled profit-oriented enterprises by consolidating the enterprises in its financial statements in accordance with section 1601, *Consolidated Financial Statements*, under Part II of the CPA Canada Handbook - Accounting.

The Council's controlled profit-oriented enterprises include Metis Nation British Columbia Holdco 1 Inc., Metis Nation British Columbia Holdco 2 Inc., and Metis Nation British Columbia Holdco 3 Inc. (collectively, the "holding companies").

The Council holds 100% interest in the holding companies. The purpose of each holding company is to provide social housing which aligns with the Council's housing strategy to provide new and affordable housing to Métis people.

All intercompany balances and transactions have been eliminated. The accounting policies of the holding companies conform with those of the Council.

The Council also holds 100% interest in the Métis Nation British Columbia Trustee Corporation ("the Trustee Corporation"). The activity in the Trustee Corporation is minimal and not significant and is not consolidated.

(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.

(i) Income taxes

The holding companies consolidated in the financial statements use the income taxes payable method of accounting for income taxes. Under this method, the Council reports as an expense (income) of the period only the cost (benefit) of current income taxes determined in accordance with the rules established by taxation authorities.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(j) Financial instruments

i) Measurement

The Council's financial instruments consist of cash and cash equivalents, restricted cash and cash equivalents, restricted short term investments, accounts receivable, advances to related parties, accounts payable, vacation payable, long-term debt, and advances from related party.

The Council initially measures all of its financial instruments at fair value. The Council subsequently measures all of its financial instruments at amortized cost.

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 consolidated 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 consolidated statement of operations in the period in which it is determined.

iii) Transaction costs

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 consolidated statement of operations over the life of the instrument using the straight-line method.

(k) Use of estimates

The preparation of the consolidated 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 and related party balances, 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.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

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, 2025, which remain significantly unchanged from the 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, and advances to related parties. The Council deals with creditworthy counterparties to mitigate the risk of financial loss from defaults. The Council's accounts receivable include amounts receivable from three (2024 - four) government agencies and other entities which account for 60% (2024 - 74%) of the total accounts receivable. The government agencies have minimal risk of default. As at March 31, 2025 and 2024, no allowance for doubtful accounts has been recognized.

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, vacation payable, long-term debt, and advances from related party. 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.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

3. SHORT TERM INVESTMENTS

Included in short term investments are four (2024 - two) guaranteed investment certificates with interest rates ranging from 2.94% to 3.11% (2024 - 5.38% to 5.41%) per annum and with maturity dates between May 2025 and March 2026 (2024 - May 2024 and September 2024).

The funds invested in guaranteed investment certificates are externally restricted per the various funding agreements.

4. RELATED PARTY BALANCES AND TRANSACTIONS

The following is a summary of the Council's related party balances and transactions:

	2025	2024
<u>Advances to related parties</u>		
<i>Wholly owned by the Council</i>		
Métis Nation British Columbia Trustee Corporation	\$ 2,320	\$ 1,090
Métis Financial Corporation of BC Inc.	-	6,385
	\$ 2,320	\$ 7,475
<u>Advances from related party</u>		
<i>Under common control due to same board of directors</i>		
Amelia Douglas Métis Institute Society	\$ 95,752	\$ 50,135
<u>Related party transactions</u>		
<i>Amelia Douglas Métis Institute Society</i>		
Programs and projects expense	\$ 51,080	\$ 50,000
Travel, events and meetings expense	10	-
	\$ 51,090	\$ 50,000
<u>Related party transaction</u>		
<i>Métis Financial Corporation of BC Inc.</i>		
Programs and projects expense	\$ 2,000,000	\$ 1,050,000

The advances are unsecured, non-interest bearing, and have no fixed terms of repayment, and are therefore classified as current.

The related party transactions are in the normal course of operations and is measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

5. LONG-TERM INVESTMENTS

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

	2025	2024
TNT/MNBC Crane and Rigging Limited Partnership	\$ 1	\$ 1
Williams Scotsman Joint Venture	43	43
Ironwood Metis Nation BC Joint Venture	1	1
Little Fox MNBC Joint Venture	1	1
Prospective Partner Metis Nation BC Joint Venture	1	1
NCS Metis Nation BC Joint Venture	1	1
Iridia Medical Joint Venture	1	1
MVS / MNBC Equipment Rental Services Joint Venture	1	1
Métis Nation British Columbia Trustee Corporation	1	1
Métis Financial Corporation of BC Inc.	1	1
	\$ 52	\$ 52

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.

Income earned by the Council from the above investments is recorded within the JV and Partnerships program in the consolidated statement of operations.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

5. LONG-TERM INVESTMENTS (*continued*)

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 a 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, 2025 and 2024 is as follows:

	2025	2024 (Restated)
Total assets	\$ 21,723,608	\$ 27,407,776
Total liabilities	\$ 6,847,291	\$ 14,288,925
Net assets	\$ 14,876,317	\$ 13,118,851
Net assets include restricted funding from Indigenous Services Canada of \$967,705 (2024 - \$4,101,288) which was recorded as a direct increase to net assets.		
Total revenue	\$ 3,640,131	\$ 3,429,440
Total expenses	\$ 2,850,370	\$ 3,044,842
Other expenses	\$ -	\$ 2,844
Excess of revenue over expenses for the year	\$ 789,761	\$ 381,754
Cash inflow (outflow) from:		
Operating activities	\$ 3,075,639	\$ 2,387,500
Investing activities	\$ 961,320	\$ 4,101,288
Financing activities	\$ (13,011)	\$ (240,338)

The Amelia Douglas Métis Institute Society (the "Society") is governed by independent board of directors. No activity has taken place in the Society in 2025 fiscal year other than the related party transactions and balance disclosed in Note 4.

There are no significant differences in the accounting policies between the Council and the Society. A summary of assets, liabilities, operations and cash flows of the Society for the year ending March 31, 2024 is as follows as the March 31, 2025 figures are unavailable:

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
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FOR THE YEAR ENDED MARCH 31, 2025

5. LONG-TERM INVESTMENTS *(continued)*

	2024
Total assets	\$ 52,640
Total liabilities	\$ 2,000
Net assets	\$ 50,640
Total revenue	\$ 52,640
Total expenses	\$ 2,000
Excess of revenue over expenses for the period	\$ 50,640
Cash inflow (outflow) from:	
Operating activities	\$ 50,140
Financing activities	\$ (50,135)

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:

	2025	2024
Balance deferred, beginning of year	\$ 111,812	\$ 40,929
Investment income earned during the year	60,622	70,883
Balance deferred, end of year	\$ 172,434	\$ 111,812

The balance deferred is included in Central Services – Capacity, Infrastructure, Governance Funding (Note 8).

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

7. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land	\$ 22,223,892	\$ -	\$ 22,223,892	\$ 18,576,022
Buildings	18,601,050	689,531	17,911,519	9,236,076
Furniture and equipment	1,634,128	401,844	1,232,284	1,262,372
Computers and software	3,102,769	1,792,020	1,310,749	1,214,156
Leasehold improvements	2,089,627	1,066,738	1,022,889	1,236,385
Vehicles	551,776	65,913	485,863	390,750
	\$ 48,203,242	\$ 4,016,046	\$ 44,187,196	\$ 31,915,761

Included in buildings are nine (2024 - four) properties with total cost of \$8,072,579 (2024 - \$852,532) which are not available for use and have not been amortized.

During the year, the Council received funding of \$4,132,251 (2024 - \$4,102,156) 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. 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:

	2025	2024
Balance, beginning of year	\$ 78,683,555	\$ 74,256,253
Amount received during the year	24,211,059	19,450,215
Amount recognized as revenue during the year	(14,437,772)	(15,022,913)
Balance, end of year	\$ 88,456,842	\$ 78,683,555

Deferred revenue by source of funding is as follows:

	2025	2024
Central Services - Capacity, Infrastructure, Governance Funding		
Federal Funding - CIRNAC	\$ 209,487	\$ 2,037,400
Federal Funding - ISC	40,000	-
Provincial Funding	-	1,386,332
Administration and Other Funding	1,393,161	6,384,729
Ministry of Advanced Education & Skills Training		
Federal - ISC	\$ 952,836	\$ 1,370,859
Federal - ESDC	1,349,876	956,061
Provincial Funding	9,263,270	8,866,734
Other Funding	200,041	-
Ministry of Housing and Homelessness		
Federal Funding - CIRNAC	\$ 15,044,982	\$ 13,451,588
Federal Funding - ESDC	13,925	-
Federal Funding - CMHC	54,993	26,053

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

8. DEFERRED REVENUE *(continued)*

	2025	2024
Ministry of Housing and Homelessness		
Provincial Funding	\$ 14,506	\$ 332,725
Other Funding	67,798	-
Ministry of Women and Gender Equity		
Federal Funding - CIRNAC	\$ 166,775	\$ 15,062
Federal Funding - ISC	60,689	-
Provincial Funding	760,559	2,299
Other Funding	18,746	1,012
Ministry of Youth		
Federal Funding - ISC	\$ 16,583	\$ 196,116
Provincial Funding	26,976	83,718
Other Funding	23,849	24,442
Ministry of Health and Wellness		
Federal Funding - CIRNAC	\$ 22,938	\$ -
Federal Funding - ISC	427,145	-
Federal Funding	65,423	791,340
Provincial Funding	3,144,225	1,640,297
Other Funding	130,963	4,795
Ministry of Children and Families		
Provincial Funding	\$ 61,774	\$ 348,638
Other Funding	391,640	23,239
Ministry of Education and Early Childhood Learning		
Federal Funding - ESDC	\$ 32,925,389	\$ 22,165,744
Provincial Funding	12,119,080	15,426,873
Other Funding	19,000	32,000
Ministries of Environment, Climate Change & Food Security		
Federal Funding - CIRNAC	\$ 674,759	\$ -
Federal Funding	1,890,282	1,483,170
Provincial Funding	38,875	212,432
Other Funding	216,576	53,102
Ministry of Culture, Heritage and Language		
Federal Funding	\$ 2,732,324	\$ 1,294,461
Provincial Funding	36,496	72,334
Ministry of Rights, Justice and Negotiations		
Federal Funding - CIRNAC	\$ 1,470,639	\$ -
Federal Funding -	680,657	-
Provincial Funding	1,500,004	-
Other Funding	224,612	-
Ministry of Sport and Active living		
Federal Funding	\$ 4,989	\$ -
	\$ 88,456,842	\$ 78,683,555

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

9. LONG TERM DEBT

	2025	2024
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, 2026	\$ 455,348	\$ 881,338
Less: Interest free portion of the RBC long-term debt	(379,042)	(379,042)
	76,306	502,296
Less: Current portion	(76,306)	(502,296)
	\$ -	\$ -

Under the terms of the agreement, the loan balance is to be repaid on an interest-free basis.

10. DEFERRED CAPITAL CONTRIBUTIONS

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

	2025	2024
Balance, beginning of year	\$ 14,230,757	\$ 4,288,373
Amount received during the year	9,646,274	11,432,384
Amount recognized as revenue during the year	(1,659,839)	(1,490,000)
Balance, end of year	\$ 22,217,192	\$ 14,230,757

11. COMMITMENTS

The Council leases various equipment and office space under agreements expiring in February 2029. Minimum lease commitments during the next four fiscal years are anticipated to be as follows:

2026	\$ 1,697,621
2027	581,065
2028	50,787
2029	46,554
	<u>\$ 2,376,027</u>

At March 31, 2025, the Council has entered into purchase agreements for two properties and has made total deposits in the amount of \$220,070. The purchase of the two properties is not completed yet.

Subsequent to year end, the Council entered into two lease renewal agreements ending between June 2028 and April 2030, with a total commitment of \$419,832 over the next five fiscal years.

12. 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 consolidated financial statements, the final outcome is not determinable and as such, no amount has been accrued in these consolidated financial statements.

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

13. 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 consolidated statement of operations.

In 2025, Employment and Training operating expenses were allocated between CRF and EI at 73% and 27% (2024 - 70% and 30%), respectively.

14. 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.

With respect to the directors' remuneration, all directors receive a standard compensation amount; the executive positions receive set additional compensation amounts which are dependant on the executive position.

Remuneration disclosed corresponds to the number of individuals who held board positions during the year. An election was held in September 2024, resulting in changes to board membership. Where two individuals are noted, this reflects remuneration paid to both the outgoing and incoming members for that position.

	2025	2024
Employees - 123 people (2024 - 85 people)	\$ 12,629,044	\$ 8,541,969
Contractors - None (2024 - None)	-	-
MNBC Directors' Remuneration:		
President - 2 people (2024 - 1 person)	\$ 180,199	\$ 176,881
Vice President - 2 people (2024 - 1 person)	121,177	123,816
Provincial Women's Chairperson - 2 people (2024 - 1 person)	76,943	76,648
Provincial Youth Chairperson - 2 people (2024 - 1 person)	76,943	76,648
Provincial 2SLGBTQQIA+ Chair - 1 person (2024 - none)	15,624	-
Director - Region One - 1 person (2024 - 1 person)	88,440	88,440
Director - Region Two - 2 people (2024 - 1 person)	82,839	88,440
Director - Region Three - 1 person (2024 - 1 person)	76,648	76,648
Director - Region Four - 1 person (2024 - 1 person)	82,544	76,648
Director - Region Five - 1 person (2024 - 1 person)	76,648	76,648
Director - Region Six - 1 person (2024 - 1 person)	76,648	76,648
Director - Region Seven - 1 person (2024 - 1 person)	76,648	76,648
	\$ 1,031,301	\$ 1,014,113

15. COMPARATIVE FIGURES

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