MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

manning elliott

201-2001 McCallum Road, Abbotsford, BC, Canada V2S 3N5

Tel: 604. 557. 5750 **Fax:** 604. 850. 7399 **Web:** manningelliott.com

INDEPENDENT AUDITORS' REPORT

To the Directors of Métis Provincial Council of British Columbia

Report on the Audit of the Consolidated Financial Statements

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, 2026, 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, 2026, 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.

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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 that we identify during our audit, including any:

- Significant deficiencies in internal control;
- Identified fraud or suspected fraud; and
- Other matters related to fraud that are, in our judgement, relevant to the responsibilities of those charged with governance.

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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

Chartered Professional Accountants

Abbotsford, British Columbia

July 29, 2026

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash and cash equivalents	**$ 7,542,652**	$ 9,480,228
Restricted cash and cash equivalents	**29,280,965**	27,883,840
Restricted short term investments *(Note 3)*	**45,000,000**	55,000,000
Accounts receivable	**1,421,298**	1,942,389
Goods and services tax receivable	**732,416**	895,257
Prepaid program deliverables, prepaid expenses and deposits *(Note 4)*	**7,134,028**	2,704,253
	91,111,359	97,905,967
PREPAID PROGRAM DELIVERABLES, PREPAID EXPENSES AND DEPOSITS *(Note 4)*	**-**	926,360
ADVANCES TO RELATED PARTIES *(Note 5)*	**60,150**	2,320
LONG TERM INVESTMENTS *(Note 6)*	**52**	52
ENDOWMENT *(Note 7)*	**1,250,000**	1,250,000
CAPITAL ASSETS *(Note 8)*	**54,444,500**	44,187,196
COLLECTIONS *(Note 1(d))*	**41,284**	33,818
	$146,907,345	$144,305,713

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	2026	2025
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	**$ 5,410,414**	$ 7,353,877
Vacation payable	**1,421,111**	1,213,773
Income taxes payable	**-**	16,005
Deferred revenue *(Note 9)*	**82,240,460**	88,442,337
BC Housing loans payable *(Note 10)*	**1,709,671**	1,122,728
Current portion of long-term debt *(Note 11)*	**-**	76,306
Advances from related party *(Note 5)*	**138,863**	95,752
	90,920,519	98,320,778
DEFERRED CAPITAL CONTRIBUTIONS *(Note 12)*	**31,153,531**	21,108,969
	122,074,050	119,429,747
SUBSEQUENT EVENT *(Notes 4, 10)*		
COMMITMENTS *(Note 13)*		
CONTINGENCIES *(Note 14)*		
ECONOMIC DEPENDENCE *(Note 15)*		
NET ASSETS		
ENDOWMENT *(Note 7)*	**1,250,000**	1,250,000
UNRESTRICTED	**1,960,713**	1,636,649
INVESTED IN CAPITAL ASSETS	**21,622,582**	21,989,317
	24,833,295	24,875,966
	$146,907,345	$144,305,713

Approved by the Directors:

Melanie Allard

Director

Director

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2026

	Endowment	Unrestricted	Invested in Capital Assets	**2026**	2025
NET ASSETS AT BEGINNING OF YEAR	$ 1,250,000	$ 1,636,649	$ 21,989,317	**$ 24,875,966**	$ 21,095,259
DEFICIENCY OF REVENUE OVER EXPENSES FOR THE YEAR	-	(42,671)	-	**(42,671)**	(341,857)
FUNDING FOR PURCHASE OF LAND *(Note 8)*	-	-	-	**-**	4,132,251
PURCHASE OF CAPITAL ASSETS	-	(12,271,047)	12,271,047	**-**	-
PURCHASE OF COLLECTIONS	-	(7,466)	7,466	**-**	-
AMORTIZATION OF CAPITAL ASSETS	-	2,013,743	(2,013,743)	**-**	-
DEFERRED CAPITAL CONTRIBUTIONS RECEIVED	-	12,058,305	(12,058,305)	**-**	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	(2,013,743)	2,013,743	**-**	-
BC HOUSING LOAN PROCEEDS RECEIVED FOR CAPITAL ASSETS	-	1,473,596	(1,473,596)	**-**	-
REPAYMENT OF BC HOUSING LOANS	-	(886,653)	886,653	**-**	-
REFUNDABLE TAXES PAID	-	-	-	**-**	(9,687)
NET ASSETS AT END OF YEAR	$ 1,250,000	$ 1,960,713	$ 21,622,582	**$ 24,833,295**	$ 24,875,966

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2026

	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 *(Note 8)*	-	-	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	-	8,538,051	(8,538,051)	**-**	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	(1,659,839)	1,659,839	**-**	-
BC HOUSING LOAN PROCEEDS RECEIVED FOR CAPITAL ASSETS	-	1,122,728	(1,122,728)	**-**	-
REFUNDABLE TAXES PAID	-	(9,687)	-	**(9,687)**	-
NET ASSETS AT END OF YEAR	$ 1,250,000	$ 1,636,649	$ 21,989,317	**$ 24,875,966**	$ 21,095,259

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
ISET - CRF (Schedule 2)	6,728,426	6,728,426	-	6,214,841	6,214,841	-
ISET - EI (Schedule 3)	2,846,829	2,846,829	-	2,303,151	2,303,151	-
ISC - PSE (Schedule 4)	5,626,179	5,626,179	-	5,307,387	5,307,387	-
PSFS - IIII (Schedule 5)	1,147,334	1,147,334	-	6,155,403	6,155,403	-
PSFS - 5 (Schedule 6)	6,215,958	6,215,958	-	504,787	504,787	-
PSFS - 6 (Schedule 7)	4,080,609	4,080,609	-	-	-	-
PSFS - MNBC Institute & Capacity (Schedule 8)	353,912	353,912	-	1,139,203	1,139,203	-
PSFS - Michif Language Revitalization (Schedule 9)	293,718	293,718	-	597,500	597,500	-
PSFS - Scholarships (Schedule 10)	60,000	60,000	-	50,000	50,000	-
PSFS - Métis Teacher Education Funding (Schedule 11)	117,000	117,000	-	-	-	-
CIRNAC - Basic Operational Capacity (Schedule 12)	421,475	421,475	-	421,475	421,475	-
CIRNAC - B24 Housing and Infrastructure (Schedule 13)	251,437	251,437	-	-	-	-
CIRNAC - Community Based Climate Monitoring Initiative (Schedule 14)	137,500	137,500	-	119,229	119,229	-
CIRNAC - Climate Leadership Co-Development (Schedule 15)	336,294	336,294	-	205,227	205,227	-
CIRNAC - Housing Strategy and Implementation (Schedule 16)	3,552,174	3,552,174	-	6,269,687	6,269,687	-
CIRNAC - Indigenous Community Infrastructure Plan (Schedule 17)	1,011,833	1,011,833	-	1,377,729	1,377,729	-
CIRNAC - The Métis Nation Table on Climate Change (Schedule 18)	125,721	125,721	-	75,328	75,328	-
CIRNAC - Tobacco Control Strategy (Schedule 19)	51,246	51,246	-	120,999	120,999	-
Subtotal	33,357,645	33,357,645	-	30,861,946	30,861,946	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	33,357,645	33,357,645	-	30,861,946	30,861,946	-
CIRNAC - Ventilation in Public Buildings (Schedule 20)	40,402	40,402	-	14,158	14,158	-
CIRNAC - Métis Adaptation Priorities in British Columbia (Schedule 21)	147,333	147,333	-	224,177	224,177	-
CIRNAC - Section 35 Research project (Schedule 22)	1,470,639	1,470,639	-	968,842	968,842	-
CIRNAC - URN Funding (Schedule 23)	2,083,841	2,083,841	-	298,499	298,499	-
CIRNAC - Honoring our Missing and Murdered Métis Relatives (Schedule 24)	166,775	166,775	-	-	-	-
CIRNAC - Canada Greener Homes (Schedule 25)	9,017	9,017	-	-	-	-
ISC - Anti-Racism (Schedule 26)	154,186	154,186	-	208,698	208,698	-
ISC - Core Governance (Schedule 27)	4,640,625	4,640,625	-	4,589,150	4,589,150	-
ISC - Health Core Capacity (Schedule 28)	40,000	40,000	-	40,000	40,000	-
ISC - Mental Health (Schedule 29)	1,105,106	1,105,106	-	1,085,514	1,085,514	-
ISC - Urban Programming for Indigenous Peoples (Schedule 30)	1,088,923	1,088,923	-	905,218	905,218	-
ISC - Urban Programming for Indigenous Peoples (Research & Innovation) (Schedule 31)	43,771	43,771	-	500	500	-
ISC - Trauma-Informed Health Support (Schedule 32)	283,199	283,199	-	257,050	257,050	-
ISC - Transformational Approach to Indigenous Data (TAID) (Schedule 33)	72,020	72,020	-	184,500	184,500	-
ISC - Indigenous Health Equity Fund (Schedule 34)	2,105,368	2,105,368	-	1,687,131	1,687,131	-
Subtotal	46,808,850	46,808,850	-	41,325,383	41,325,383	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	46,808,850	46,808,850	-	41,325,383	41,325,383	-
ISC - Economic Reconciliation Framework (Schedule 35)	173,650	173,650	-	-	-	-
ISC - Journey of Discovery and Healing (Schedule 36)	182,066	182,066	-	-	-	-
ISC - HHR Policy Development and Program Oversight (Schedule 37)	99,316	99,316	-	-	-	-
ISC - Youth Mental Health Fund (Schedule 38)	99,751	99,751	-	-	-	-
ISC - Expanded Trauma-Informed Health Supports (Schedule 39)	41,250	41,250	-	-	-	-
Health Canada – SUAP Emergency Treatment Fund (Schedule 40)	1,021,000	1,021,000	-	510,500	510,500	-
Health Canada - End of Life Care (ELOC) (Schedule 41)	76,902	76,902	-	325,815	325,815	-
Department of Justice - Canada's UNDA Action Plan: Shared Priorities (Schedule 42)	21,504	21,504	-	-	-	-
ECCC - Canadian Wildlife Services (Schedule 43)	128,571	128,571	-	78,596	78,596	-
ECCC - Metis Guardian Harvesters (Schedule 44)	614,957	614,957	-	238,172	238,172	-
ECCC - Canada Nature Fund (Schedule 45)	276,018	276,018	-	148,545	148,545	-
ECCC-Canada Nature Fund -IPCA (Schedule 46)	150,000	150,000	-	127,659	127,659	-
ECCC - Pollinators at risk in BC (Schedule 47)	179,957	179,957	-	37,303	37,303	-
ECCC - Métis Climate Action in British Columbia (Schedule 48)	300,713	300,713	-	166,757	166,757	-
ECCC - Case Story - Canada's Climate Report (Schedule 49)	1,400	1,400	-	-	-	-
Subtotal	50,175,905	50,175,905	-	42,958,730	42,958,730	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	50,175,905	50,175,905	-	42,958,730	42,958,730	-
ECCC - Mining Effluent Regulations Consultations (Schedule 50)	3,056	3,056	-	-	-	-
ECCC - CEPA Indigenous Knowledge (Schedule 51)	25,000	25,000	-	-	-	-
ESDC - Early Learning and Child Care (Schedule 52)	19,504,997	19,504,997	-	11,844,183	11,844,183	-
ESDC - Reaching Home (Schedule 53)	1,034,713	1,034,713	-	1,243,575	1,243,575	-
ESDC - Summer Student Program (Schedule 54)	53,917	53,917	-	36,340	36,340	-
ESDC - National School Foods Program (Schedule 55)	123,362	123,362	-	-	-	-
CER - NGTL Technical Workshops (Schedule 56)	3,600	3,600	-	10,406	10,406	-
DND - Métis Archery & Cultural Experience (Schedule 57)	17,090	17,090	-	-	-	-
Parks Canada - Métis Involvement & Capacity in Urban parks (Schedule 58)	81,616	81,616	-	108,863	108,863	-
Indigenous Languages Component #5 (Schedule 59)	1,375,556	1,375,556	-	343,351	343,351	-
Canadian Heritage - Museums Assistance Program (Schedule 60)	57,218	57,218	-	-	-	-
Pacific Economic Development Canada (Schedule 61)	45,150	45,150	-	172,317	172,317	-
Natural Resources - Various Federal Grants (Schedule 62)	122	122	-	-	-	-
Natural Resources - Two Billion Trees (Schedule 63)	1,319,017	1,319,017	-	-	-	-
Natural Resources - Wildland Fire Resilience (Schedule 64)	62,500	62,500	-	-	-	-
Natural Resources - Indigenous Ministerial Arrangements Regulations (Schedule 65)	24,438	24,438	-	-	-	-
Subtotal	73,907,257	73,907,257	-	56,717,765	56,717,765	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	73,907,257	73,907,257	-	56,717,765	56,717,765	-
Indigenous Natural Resources Partnership (Schedule 66)	35,294	35,294	-	-	-	-
CPRA - Reaching Each & Everyone Grant (Schedule 67)	4,989	4,989	-	10,011	10,011	-
Ministry of Attorney General - Métis Justice Strategy (Schedule 68)	238,976	238,976	-	69,188	69,188	-
Ministry of Attorney General - Anti-Racism Action Plan (Schedule 69)	14,716	14,716	-	-	-	-
MIRR - Métis Nation BC Relations Table (Schedule 70)	380,000	380,000	-	1,075,046	1,075,046	-
MIRR - UAYC Youth Engagement IV (Schedule 71)	300	300	-	36,997	36,997	-
MIRR - Action Plan Engagement UN Declaration (Schedule 72)	180,776	180,776	-	133,303	133,303	-
MCFD - Capacity Funding (Schedule 73)	128,545	128,545	-	121,471	121,471	-
MCFD - Permanency Planning for Children in Care (Schedule 74)	428,752	428,752	-	428,752	428,752	-
MCFD - Métis Early Years Navigators (Schedule 75)	607,142	607,142	-	594,799	594,799	-
MCFD - Child Care BC New Spaces Fund - Campbell River (Schedule 76)	-	-	-	-	-	-
MCFD - Child Care BC New Spaces Fund - FSJ (Schedule 77)	130,460	130,460	-	151,863	151,863	-
MCFD - Métis Child Care Navigation and Support Program (Schedule 78)	527,752	527,752	-	514,524	514,524	-
MCFD - Transformative Changes (Schedule 79)	54,394	54,394	-	155,785	155,785	-
Subtotal	76,639,353	76,639,353	-	60,009,504	60,009,504	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	76,639,353	76,639,353	-	60,009,504	60,009,504	-
MCFD - CYSN Services (Schedule 80)	61,774	61,774	-	286,685	286,685	-
MCFD - Community and Family Support (Schedule 81)	31,992	31,992	-	-	-	-
MOE - Distinctions Based Space Fund - Port Alberni (Schedule 82)	22,455	22,455	-	309	309	-
MOE - Distinctions Based Space Fund - Mission (Schedule 83)	9,558	9,558	-	2,260,257	2,260,257	-
MOE - Distinctions Based Space Fund - Terrace (Schedule 84)	172,862	172,862	-	17,892	17,892	-
MOE - Distinctions Based Space Fund - Vernon (Schedule 85)	-	-	-	-	-	-
MOE - Operating Fund (Schedule 86)	987,965	987,965	-	634,564	634,564	-
MOE - Métis Teacher Training, Recruitment, and Retention (Schedule 87)	103,063	103,063	-	-	-	-
MOE - Indigenous Education Targeted Fund (Schedule 88)	50,000	50,000	-	-	-	-
Métis Pedagogy Services (Schedule 89)	200,558	200,558	-	196,481	196,481	-
MOF - Gender-Based Violence (Schedule 90)	1,434,421	1,434,421	-	1,224,114	1,224,114	-
MOH - In Plain Sight (Schedule 91)	2,086,120	2,086,120	-	928,980	928,980	-
MOH - In Plain Sight Task Team Planning (Schedule 92)	50,942	50,942	-	16,463	16,463	-
MOH - Nursing Student Bursaries (Schedule 93)	768,710	768,710	-	491,400	491,400	-
MMHA - Engagement Sessions (Schedule 94)	500,000	500,000	-	500,000	500,000	-
Subtotal	83,119,773	83,119,773	-	66,566,649	66,566,649	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	83,119,773	83,119,773	-	66,566,649	66,566,649	-
MMHA - Self-Harm & Alcohol-Related Issues (Schedule 95)	31,858	31,858	-	336,030	336,030	-
MMHA - Comprehensive Substance Use Program (Schedule 96)	62,167	62,167	-	-	-	-
PHSA - Métis Counselling Connection Program (Schedule 97)	2,180	2,180	-	17,820	17,820	-
Preparatory Assistance Project (Schedule 98)	172,259	172,259	-	-	-	-
B.C. Employer Training Grant (Schedule 99)	42,919	42,919	-	-	-	-
Arts Infrastructure Grant (Schedule 100)	26,807	26,807	-	29,742	29,742	-
Civil Forfeiture Grant - Cultural Kinections (Schedule 101)	2,173	2,173	-	126	126	-
Civil Forfeiture Grant - Sashing Our Warriors Grounded in Wahkohtowin (Schedule 102)	25,247	25,247	-	-	-	-
Civil Forfeiture Grant - Learn, Heal, Rebuild - Metis Speaker Series (Schedule 103)	14,793	14,793	-	-	-	-
Policing and Public Safety Modernization (PPSM) Initiative (Schedule 104)	20,000	20,000	-	-	-	-
CPAC - Nâcinîhikêwin (Schedule 105)	333,500	333,500	-	151,758	151,758	-
SPARC BC - Welcome Home Kits (Schedule 106)	10,890	10,890	-	-	-	-
SPARC BC - Adopt an Elder Program (Schedule 107)	10,000	10,000	-	-	-	-
SPARC BC - Climate Hazard Risk Mapping (Schedule 108)	8,149	8,149	-	-	-	-
SPARC BC - Community Preparedness (Schedule 109)	10,000	10,000	-	-	-	-
Subtotal	83,892,715	83,892,715	-	67,102,125	67,102,125	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	83,892,715	83,892,715	-	67,102,125	67,102,125	-
ETG Management Foundation (Schedule 110)	7,037	7,037	-	-	-	-
ETG Management Foundation (Schedule 111)	7,519	7,519	-	-	-	-
Port Alberni Primary Care Clinic (Schedule 112)	55,724	55,724	-	38,888	38,888	-
FHA - Health Systems Advocate (Schedule 113)	214,662	214,662	-	221,225	221,225	-
FHA - Engagement (Schedule 114)	166,083	166,083	-	27,170	27,170	-
FHA - HHR & STEPS Connection (Schedule 115)	100,000	100,000	-	108,360	108,360	-
FHA - La Vway Deu/Neso (Schedule 116)	107,701	107,701	-	-	-	-
FHA - Community Food Action (Schedule 117)	15,000	15,000	-	-	-	-
Interior Health - Vending Machine Grant (Schedule 118)	3,858	3,858	-	-	-	-
Interior Health - Aboriginal Health Care Advocate (Schedule 119)	133,583	133,583	-	89,787	89,787	-
Interior Health - Métis Mental Health and Wellness (Schedule 120)	40,854	40,854	-	45,539	45,539	-
Interior Health - Community Food Action Initiative (Schedule 121)	84,211	84,211	-	79,500	79,500	-
Island Health - Wellness Advocate (Schedule 122)	26,004	26,004	-	107,575	107,575	-
Island Health - MIKI'SiW Primary Care Clinic (Schedule 123)	166,585	166,585	-	-	-	-
Northern Health Capacity (Schedule 124)	100,000	100,000	-	-	-	-
Northern Health - Métis Wellness Grant (Schedule 125)	475	475	-	19,525	19,525	-
Subtotal	85,122,011	85,122,011	-	67,839,694	67,839,694	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	85,122,011	85,122,011	**-**	67,839,694	67,839,694	-
Northern Health - Community Health and Wellness (Schedule 126)	32,036	32,036	**-**	-	-	-
Vancouver Coastal Health - Health Through Culture (Schedule 127)	51,770	51,770	**-**	23,408	23,408	-
Métis Nation’s Aboriginal Health Initiative Committee (AHIC) (Schedule 128)	28,969	28,969	**-**	3,919	3,919	-
New Relationship Trust - Indigenous Food Security & Sovereignty Grant (Schedule 129)	24,447	24,447	**-**	69,140	69,140	-
New Relationship Trust - Poverty & Reduction and Social Inclusion (Schedule 130)	130,023	130,023	**-**	57,507	57,507	-
New Relationship Trust - Indigenous Labour Market Fund (Schedule 131)	139,936	139,936	**-**	-	-	-
New Relationship Trust - Home Garden Program (Schedule 132)	149,200	149,200	**-**	-	-	-
New Relationship Trust - Strengthening First Nations - Métis Relations (Schedule 133)	26,000	26,000	**-**	-	-	-
ECE Professional Development Bursary (Schedule 134)	48,000	48,000	**-**	-	-	-
BC Housing - PDF - Invermere (Schedule 135)	-	-	**-**	-	-	-
CMHC - URN Engagement Funding (Schedule 136)	28,940	28,940	**-**	40,351	40,351	-
Coast Guard - Marine Emergency Preparedness (Schedule 137)	115,033	115,033	**-**	49,969	49,969	-
Subtotal	85,896,365	85,896,365	**-**	68,083,988	68,083,988	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	85,896,365	85,896,365	**-**	68,083,988	68,083,988	-
Law Foundation - Racial Justice (Schedule 138)	430,101	430,101	**-**	86,599	86,599	-
Law Foundation - Métis Legal Supports Program (Schedule 139)	122,337	122,337	**-**	388	388	-
I3 Grant (Schedule 140)	24,997	24,997	**-**	100,003	100,003	-
MHHR Community Supports (Schedule 141)	15,505	15,505	**-**	250,149	250,149	-
Aboriginal Service Plan (ASP) - Thompson River University (Schedule 142)	27,901	27,901	**-**	593	593	-
Capilano University - Cultural Specialist Funding (Schedule 143)	19,000	19,000	**-**	13,000	13,000	-
Capilano University - Aboriginal Service Plan (Schedule 144)	70,041	70,041	**-**	-	-	-
University of Calgary - Dementia Care Research (Schedule 145)	13,264	13,264	**-**	1,736	1,736	-
BC Arts Council - Arts Infrastructure Grant (Schedule 146)	2,223	2,223	**-**	1,332	1,332	-
BC Hydro Site C Project (Schedule 147)	6,723	6,723	**-**	10,897	10,897	-
BC Hydro - Indigenous Longhouse Project (Schedule 148)	7,350	7,350	**-**	-	-	-
Fortis - Ma Niki Efficiency and Conservation Program (Schedule 149)	80,757	80,757	**-**	29,243	29,243	-
District of Sechelt - Community Investment Program (Schedule 150)	1,000	1,000	**-**	-	-	-
Squamish Community Foundation - Youth Gathering (Schedule 151)	1,825	1,825	**-**	175	175	-
Subtotal	86,719,389	86,719,389	**-**	68,578,103	68,578,103	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	86,719,389	86,719,389	**-**	68,578,103	68,578,103	-
SPMTrust (Schedule 152)	-	-	**-**	-	-	-
Jays Care - Indigenous Rookie League (Schedule 153)	20,000	20,000	**-**	-	-	-
ParticipACTION - Farm Animal Yoga (Schedule 154)	1,250	1,250	**-**	-	-	-
Gord Downie & Chanie Wenjack Fund (DWF) Grant (Schedule 155)	10,000	10,000	**-**	-	-	-
I·SPARC - Honour Your Health Challenge Program (Schedule 156)	287	287	**-**	-	-	-
Tourism Richmond Sponsorship (Schedule 157)	26,000	26,000	**-**	-	-	-
Tourism Richmond - Richmond Business Events Incentive - AGM (Schedule 158)	14,000	14,000	**-**	-	-	-
Tourism Richmond - Richmond Business Events Incentive - MNGA (Schedule 159)	8,875	8,875	**-**	-	-	-
TD Bank - Cervix Check (Schedule 160)	21,162	21,162	**-**	63,334	63,334	-
Orange Shirt Profit (Schedule 161)	23,239	23,239	**-**	-	-	-
Project Based Training (Schedule 162)	2,800	2,800	**-**	-	-	-
Business Mixer (Schedule 163)	10,500	10,500	**-**	-	-	-
Health Promotion Program (Schedule 164)	-	(2,705)	**2,705**	-	-	-
Miyo-Pimâtisowin – Métis Cultural Wellness Education Session (Schedule 165)	2,500	-	**2,500**	-	-	-
Organizational Capacity (Schedule 166)	40,000	40,000	**-**	-	-	-
Subtotal	86,900,002	86,894,797	**5,205**	68,641,437	68,641,437	-

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	86,900,002	86,894,797	**5,205**	68,641,437	68,641,437	-
Economic Development (Schedule 167)	94,553	94,553	**-**	-	-	-
Point Ellice House (Schedule 168)	157,140	157,140	**-**	345,171	345,171	-
Port Alberni Clinic Renovations (Schedule 169)	-	-	**-**	1,983	1,983	-
MWBC Council Special Projects (Schedule 170)	435	435	**-**	-	-	-
2SLGBTQQIA+ Council Special Projects (Schedule 171)	1,500	1,500	**-**	-	-	-
Misc Income - Environment (Schedule 172)	162	162	**-**	-	-	-
Sponsorships - Education (Schedule 173)	3,535	3,535	**-**	-	-	-
Merch Sales - CHL (Schedule 174)	406	406	**-**	-	-	-
Elders Assistance Program (Schedule 175)	145,060	145,060	**-**	149,529	149,529	-
Provincial Elders Gathering (Schedule 176)	51,437	51,437	**-**	74,314	74,314	-
Batoche (Schedule 177)	116,366	116,366	**-**	91,615	91,615	-
AGM (Schedule 178)	394,735	394,735	**-**	456,133	456,133	-
MNGA (Schedule 179)	331,716	331,716	**-**	63,186	63,186	-
Woman's Secretariat (Schedule 180)	24,548	24,548	**-**	25,989	25,989	-
Youth Secretariat (Schedule 181)	17,721	17,721	**-**	-	-	-
2SLGBTQQIA+ Secretariat (Schedule 182)	14,748	14,748	**-**	-	-	-
Administration (Schedule 183)	19,250,015	19,577,022	**(327,007)**	16,256,543	16,256,543	-
JV & Partnerships (Schedule 184)	23,511	1,961	**21,550**	26,297	715,970	(689,673)
Golf Tournament (Schedule 185)	56,337	67,581	**(11,244)**	88,419	44,782	43,637
Subtotal	107,583,927	107,895,423	**(311,496)**	86,220,616	86,866,652	(646,036)

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	107,583,927	107,895,423	**(311,496)**	86,220,616	86,866,652	(646,036)
Housing Operations (Schedule 186)	819,862	612,894	**206,968**	487,837	145,688	342,149
Trading Post (MNBC Store) (Schedule 187)	104,554	42,697	**61,857**	48,453	80,105	(31,652)
PSFS - III	-	-	**-**	230,832	230,832	-
MAEST - Sexual Violence Policy	-	-	**-**	19,370	19,370	-
CIRNAC - Capacity Proposal for Métis Women's Consultation	-	-	**-**	8,894	8,894	-
CIRNAC - Recognition of Indigenous Rights and Discussion Table	-	-	**-**	547,500	547,500	-
CIRNAC - Family Violence Prevention	-	-	**-**	15,062	15,062	-
ISC - Long-term and Continuing Care Engagement Plan	-	-	**-**	164,552	164,552	-
ISC - Enhanced Federal Procurement for Métis Business	-	-	**-**	133,133	133,133	-
PHAC - Kaa-wiichitoyaahk	-	-	**-**	230,166	230,166	-
Federal Indigenous Justice Strategy	-	-	**-**	67,832	67,832	-
Department of Justice - Indigenous Justice Strategy	-	-	**-**	13,600	13,600	-
Department of Justice - Métis 101 for Justice System Professionals	-	-	**-**	112,810	112,810	-
ECCC - Terrestrial Cumulative Effects Initiative	-	-	**-**	157,054	157,054	-
ECCC - Rights to a Healthy Environment	-	-	**-**	20,000	20,000	-
ECCC - Environmental Damages Fund	-	-	**-**	37,956	37,956	-
CER - Post GIC Decision Grant for NEBC Connector Project	-	-	**-**	120	120	-
Subtotal	108,508,343	108,551,014	**(42,671)**	88,515,787	88,851,326	(335,539)

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	108,508,343	108,551,014	**(42,671)**	88,515,787	88,851,326	(335,539)
CER - Early Engagement Grant for Pembina Taylor	-	-	**-**	500	500	-
CER - Taylor to Gordondale Pipeline Project	-	-	**-**	6,826	6,826	-
Regional Tables - Participant Funding Program	-	-	**-**	125,000	125,000	-
Sport for Social Development in Indigenous Communities	-	-	**-**	2,000	2,000	-
Canadian Heritage - Exchanges Canada	-	-	**-**	30,250	30,250	-
MNC K-12	-	-	**-**	80,833	80,833	-
Lessons Learned During Covid	-	-	**-**	7,500	7,500	-
MIRR - Core Governance	-	-	**-**	400,000	400,000	-
MIRR - UAYC Youth Engagement	-	-	**-**	23,312	23,312	-
MIRR - UAYC Youth Engagement III	-	-	**-**	6,181	6,181	-
MCFD - Family Justice	-	-	**-**	350,760	350,760	-
MOE - Core Operations K-12	-	-	**-**	175,683	175,683	-
MOE - Distinctions Based Space Fund - Kamloops	-	-	**-**	180,000	180,000	-
MOH - Health & Wellness Grant	-	-	**-**	208,643	208,643	-
MoSD - Poverty Reduction Engagement Sessions	-	-	**-**	283,088	283,088	-
MoSD - Poverty Reduction Recommendations	-	-	**-**	290	290	-
Métis Voyageur Games	-	-	**-**	17,500	17,500	-
Arts Impact Grant	-	-	**-**	2,425	2,425	-
Subtotal	108,508,343	108,551,014	**(42,671)**	90,416,578	90,752,117	(335,539)

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	108,508,343	108,551,014	**(42,671)**	90,416,578	90,752,117	(335,539)
Civil Forfeiture Grant - Ask the Kihtêyak (Elders) Virtual Circle	-	-	**-**	19,431	19,431	-
Disaster Risk Reduction Initiatives	-	-	**-**	20,000	20,000	-
CPAC - Health Promotion Program	-	-	**-**	115,000	115,000	-
SPARC	-	-	**-**	49,637	49,637	-
FHA - Experiential Learning	-	-	**-**	124,788	124,788	-
Interior Health - Métis Community Health Gatherings	-	-	**-**	25,000	25,000	-
Island Health - Engagement Sessions	-	-	**-**	51,407	51,407	-
General Justice Fund	-	-	**-**	5,103	5,103	-
Heritage BC - Time Immemorial Grant	-	-	**-**	1,651	1,651	-
Healthcare Excellence Canada	-	-	**-**	40,000	40,000	-
SARA Consultation, Cooperation and Accommodation	-	-	**-**	5,000	5,000	-
UPHN - HPV Immunization Project	-	-	**-**	46,780	46,780	-
UBC - Foundations for Social Change	-	-	**-**	300	300	-
BC Hydro Regreening Grant - Point Ellice House	-	-	**-**	1,500	1,500	-
Vancity Grant	-	-	**-**	70,029	70,029	-
Youth in Heritage Grant	-	-	**-**	3,200	3,200	-
Enbridge - Sunrise Expansion	-	-	**-**	2,251	2,251	-
Tourism Richmond - Hope and Healing Gathering	-	-	**-**	13,238	13,238	-
Subtotal	108,508,343	108,551,014	**(42,671)**	91,010,893	91,346,432	(335,539)

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026			2025		
	Revenue	Expenses	**Excess (Deficiency)**	Revenue	Expenses	Excess (Deficiency)
Balance forward	108,508,343	108,551,014	**(42,671)**	91,010,893	91,346,432	(335,539)
Columbia River Program	-	-	**-**	6,000	6,000	-
Education Merch Sales	-	-	**-**	1,300	1,300	-
Department of Justice - Canada's UNDA Action Plan	-	-	**-**	4,677	4,677	-
	108,508,343	108,551,014	**(42,671)**	91,022,870	91,358,409	(335,539)
Other reimbursements	12,171	12,171	**-**	-	-	-
Internally allocated administration (Note 16)	(16,498,234)	(16,498,234)	**-**	(9,066,897)	(9,066,897)	-
	92,022,280	92,064,951	**(42,671)**	81,955,973	82,291,512	(335,539)
OTHER ITEMS						
Amortization of deferred capital contributions (Note 12)	2,013,743		**2,013,743**	1,659,839		1,659,839
Amortization of capital assets		2,013,743	**(2,013,743)**		1,659,839	(1,659,839)
Income taxes expense		-	**-**		6,318	(6,318)
DEFICIENCY OF REVENUE OVER EXPENSES FOR THE YEAR (Schedule 1)	94,036,023	94,078,694	**(42,671)**	83,615,812	83,957,669	(341,857)

MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Deficiency of revenue over expenses for the year	**$ (42,671)**	$ (341,857)
Items not affecting cash:		
Amortization of capital assets	**2,013,743**	1,659,839
Amortization of deferred capital contributions	**(2,013,743)**	(1,659,839)
Uncollectible funding	**12,595**	103,369
	(30,076)	(238,488)
Changes in non-cash working capital:		
Accounts receivable	**508,496**	1,196,404
Goods and services tax receivable	**162,841**	(532,239)
Prepaid program deliverables, prepaid expenses and deposits	**(3,503,415)**	(1,373,430)
Accounts payable and accrued liabilities	**(1,943,463)**	3,863,734
Vacation payable	**207,338**	309,113
Income taxes payable	**(16,005)**	6,318
Deferred revenue	**(6,201,877)**	9,758,782
	(10,786,085)	13,228,682
	(10,816,161)	12,990,194
FINANCING ACTIVITIES		
Advances from related party	**43,111**	45,617
Repayment of long-term debt	**(76,306)**	(425,990)
Repayment of BC Housing loans payable	**(886,653)**	-
Loan proceeds from BC Housing	**1,473,596**	1,122,728
Funding for purchase of land	**-**	4,132,251
Deferred capital contributions received	**12,058,305**	8,538,051
	12,612,053	13,412,657
INVESTING ACTIVITIES		
Purchase of land	**-**	(4,132,251)
Purchase of collections	**(7,466)**	-
Purchase of capital assets	**(12,271,047)**	(9,821,586)
Purchase of restricted short term investments	**(45,000,000)**	(55,000,000)
Redemption of restricted short term investments	**55,000,000**	30,066,575
Advances (to) from related parties	**(57,830)**	5,155
	(2,336,343)	(38,882,107)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	**(540,451)**	(12,479,256)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	**37,364,068**	49,843,324
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 36,823,617**	$ 37,364,068
CASH AND CASH EQUIVALENTS IS COMPRISED OF:		
Cash and cash equivalents	**$ 7,542,652**	$ 9,480,228
Restricted cash and cash equivalents	**29,280,965**	27,883,840
	$ 36,823,617	$ 37,364,068

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. 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 its 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.

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, 2026 and 2025, 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, 2026 and 2025, 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.

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 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.

The Council also holds 100% interest in the Métis Prosperity Group GP Ltd. and Métis Prosperity Group Limited Partnership. The activity in these entities is minimal and not significant and are not consolidated.

The Metis Prosperity Group Limited Partnership and Metis Prosperity Group GP Ltd. were established in the current year with the purpose of being the economic development corporation of the Council, by exploring new markets and funding opportunities. The aim of these entities is to create long term financial sustainability for the Council.

(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.

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

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.

(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.

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, BC Housing loans 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, revenue 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, measurement of deferred revenue and deferred capital contributions and amounts disclosed as contingent liabilities.

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, 2026, 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 two (2025 - three) government agencies and other entities which account for 64% (2025 - 60%) of the total accounts receivable. Based on the nature of the Council's accounts receivable, which are due from government organizations, management has determined the Council's credit risk to be minimal and will continue to monitor receivables to mitigate any potential credit risk. As at March 31, 2026 and 2025, 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, BC Housing loans payable, 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. This risk is also mitigated by maintaining a significant cash balance and short term investments which are easily convertible to cash if necessary.

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 exposed to interest rate risk through its short term investments (Note 3) and BC Housing loans payable (Note 10). The increase in borrowed principal in 2026 has increased the interest rate risk compared to prior year. In seeking to minimize the risks from interest rate fluctuations, the Council manages exposure through its normal operating and financing activities. The Council controls interest rate risk by being conscious of market rates when investing and obtaining debt. In addition, the Council has fixed its interest rate on short term investments to create cash flow certainty.

2. FINANCIAL INSTRUMENTS RISKS *(continued)*

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. RESTRICTED SHORT TERM INVESTMENTS

Included in short term investments are two (2025 - four) guaranteed investment certificates with interest rates ranging from 2.68% to 2.98% (2025 - 2.94% to 3.11%) per annum and with maturity dates between September 2026 and March 2027 (2025 - May 2025 and March 2026).

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

4. PREPAID PROGRAM DELIVERABLES, PREPAID EXPENSES AND DEPOSITS

Costs incurred for the construction of modular buildings for childcare facilities on school sites owned by school districts are recorded as prepaid program deliverables. Upon completion and installation of the modular buildings on the school sites, ownership transfers to the respective school districts.

As at March 31, 2026, the Council had incurred construction costs of $3,928,254 (2025 - $926,360) related to two modular buildings.

Subsequent to year end, one of the modular buildings, with accumulated construction costs of $3,383,902 as at March 31, 2026, was completed in May 2026 and ownership was transferred to the related school district.

5. RELATED PARTY BALANCES AND TRANSACTIONS

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

		2026		2025
Advances to related parties				
Wholly owned by the Council				
Métis Nation British Columbia Trustee Corporation	**$**	**3,858**	$	2,320
Métis Prosperity Group GP Ltd.		**56,292**		-
	$	**60,150**	$	2,320
Advances from related party				
Under common control				
Amelia Douglas Métis Institute Society	**$**	**138,863**	$	95,752
Related party transactions				
Amelia Douglas Métis Institute Society				
In-kind donation of rent	**$**	**80,371**	$	-
Programs and projects expense		**-**		51,080
Travel, events and meetings expense		**-**		10
	$	**80,371**	$	51,090
Related party transaction				
Métis Financial Corporation of BC Inc.				
Programs and projects expense	**$**	**1,000,000**	$	2,000,000

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.

6. LONG-TERM INVESTMENTS

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

	2026	2025
TNT/MNBC Crane and Rigging Limited Partnership	**$ 1**	$ 1
Williams Scotsman Joint Venture	**43**	43
Ironwood Metis Nation BC Joint Venture	**-**	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
Martushev - Metis Nation BC Joint Venture	**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's interest in the Ironwood Métis Nation BC Joint Venture matured in the current year and has been derecognized.

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 for 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 provide construction and access matting, including installation and removal, as well as servicing related to equipment to development projects.

6. LONG-TERM INVESTMENTS *(continued)*

The Council holds 50.1% interest in the Martushev - 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 construction services, including road building, hauling and truck services, excavation, slope stabilization, reclamation and remediation.

Income earned by the Council from the above investments is recorded within the JV and Partnerships program in the consolidated 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 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, 2026 and 2025 is as follows:

	2026	2025
Total assets	**$ 22,149,290**	$ 21,723,608
Total liabilities	**$ 6,217,687**	$ 6,847,291
Net assets	**$ 15,931,603**	$ 14,876,317

Net assets include restricted funding from Indigenous Services Canada of $513,000 (2025 - $967,705) which was recorded as a direct increase to net assets.

	2026	2025
Total revenue	**$ 5,114,450**	$ 3,640,131
Total expenses	**$ 4,472,875**	$ 2,850,370
Other expenses	**$ 99,289**	$ -
Excess of revenue over expenses for the year	**$ 542,286**	$ 789,761
Cash inflow (outflow) from:		
Operating activities	**$ (1,891,135)**	$ 3,075,639
Investing activities	**$ 513,000**	$ 961,320
Financing activities	**$ (20,500)**	$ (13,011)

The Amelia Douglas Métis Institute Society (the "Society") is governed by independent board of directors. No activity has taken place in the Society in the 2026 fiscal year other than the related party transactions and balance disclosed in Note 5.

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 years ending March 31, 2026 and 2025 is as follows:

6. LONG-TERM INVESTMENTS *(continued)*

		2026		2025
Total assets	**$**	**163,227**	$	110,410
Total liabilities	**$**	**52,007**	$	3,500
Net assets	**$**	**111,220**	$	106,910
Total revenue	**$**	**93,527**	$	63,974
Total expenses	**$**	**89,217**	$	7,704
Excess of revenue over expenses for the period	**$**	**4,310**	$	56,270
Cash inflow (outflow) from:				
Operating activities	**$**	**52,206**	$	57,770
Investing activities	**$**	**(43,111)**	$	(45,617)

7. 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:

		2026		2025
Balance deferred, beginning of year	**$**	**172,434**	$	111,812
Investment income earned during the year		**40,511**		60,622
Balance deferred, end of year	**$**	**212,945**	$	172,434

The balance deferred is included in Central Services – Capacity, Infrastructure, Governance Funding (Note 9).

8. CAPITAL ASSETS

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Land	$ 22,223,892	$ -	**$ 22,223,892**	$ 22,223,892
Buildings	30,295,222	1,483,681	**28,811,541**	17,911,519
Furniture and equipment	1,807,261	568,817	**1,238,444**	1,232,284
Computers and software	3,429,154	2,287,154	**1,142,000**	1,310,749
Leasehold improvements	2,166,984	1,492,399	**674,585**	1,022,889
Vehicles	551,776	197,738	**354,038**	485,863
	$ 60,474,289	$ 6,029,789	**$ 54,444,500**	$ 44,187,196

Included in buildings are nine (2025 - nine) properties with total cost of $15,965,863 (2025 - $8,072,579) which are not available for use and have not been amortized.

Included in furniture and equipment are additions of $101,932 (2025 - $Nil) which are not available for use and have not been amortized.

Included in computers and software are additions of $112,659 (2025 - $Nil) which are not available for use and have not been amortized.

During the year, the Council received funding of $Nil (2025 - $4,132,251) to purchase land and is recorded as a direct increase to net assets in accordance with the accounting policy disclosed in Note 1(h).

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:

	2026	2025
Balance, beginning of year	**$ 88,442,337**	$ 78,683,555
Amount received during the year	**15,031,503**	24,211,059
Amount recognized as revenue during the year	**(21,233,380)**	(14,452,277)
Balance, end of year	**$ 82,240,460**	$ 88,442,337

Deferred revenue by source of funding is as follows:

	2026	2025
Central Services - Capacity, Infrastructure, Governance Funding		
Federal Funding - CIRNAC	**$ -**	$ 209,487
Federal Funding - ISC	**-**	40,000
Administration and Other Funding	**327,384**	1,398,361
Ministry of Advanced Education & Skills Training		
Federal - ISC	**$ 1,407,473**	$ 952,836
Federal - ESDC	**221,061**	1,349,876
Provincial Funding	**5,166,046**	9,263,270
Other Funding	**85,692**	200,041
Ministry of Housing and Homelessness		
Federal Funding - CIRNAC	**$ 16,758,076**	$ 15,044,982
Federal Funding - ESDC	**297,362**	13,925
Federal Funding - CMHC	**317,126**	54,993
Other Funding	**53,859**	67,798
Ministry of Women and Gender Equity		
Federal Funding - CIRNAC	**$ -**	$ 166,775
Federal Funding - ISC	**-**	60,689
Provincial Funding	**1,338,436**	760,559
Other Funding	**-**	18,746
Ministry of Youth		
Federal Funding - ISC	**$ -**	$ 16,583
Provincial Funding	**16,522**	26,976
Other Funding	**11,540**	23,849
Ministry of Health and Wellness		
Federal Funding - CIRNAC	**$ 81,692**	$ 22,938
Federal Funding - ISC	**867,591**	427,145
Federal Funding	**41,121**	65,423
Provincial Funding	**2,381,119**	3,055,620
Other Funding	**134,823**	130,963

9. DEFERRED REVENUE *(continued)*

Ministry of Children and Families		
Provincial Funding	**$ 28,008**	$ 66,168
Other Funding	**3,300**	391,640
Ministry of Education and Early Childhood Learning		
Federal Funding - ESDC	**$ 34,939,821**	$ 32,925,389
Provincial Funding	**9,983,012**	12,119,080
Other Funding	**-**	19,000
Ministries of Environment, Climate Change & Food Security		
Federal Funding - CIRNAC	**$ 773,374**	$ 674,759
Federal Funding	**2,810,853**	1,716,632
Provincial Funding	**116,491**	123,086
Other Funding	**286,589**	114,973
Ministry of Culture, Heritage and Language		
Federal Funding	**$ 1,349,369**	$ 2,732,324
Provincial Funding	**-**	36,496
Ministry of Rights, Research and Consultation		
Federal Funding - CIRNAC	**$ -**	$ 1,470,639
Federal Funding	**519,825**	401,623
Provincial Funding	**758,402**	953,895
Other Funding	**-**	224,612
Department of Justice and Legal Affairs		
Federal Funding	**$ 425,952**	$ 279,034
Provincial Funding	**307,134**	546,110
Other Funding	**375,000**	224,612
Ministry of Sport and Active living		
Federal Funding	**$ -**	$ 4,989
Other Funding	**43,623**	-
Ministry of Economic Development		
Federal Funding	**$ -**	$ 173,650
Provincial Funding	**12,784**	-
Other Funding	**-**	96,403
	$ 82,240,460	$ 88,442,337

10. BC HOUSING LOANS PAYABLE

	2026	2025
BC Housing demand loan (Saanich property), bearing interest at a variable rate calculated as lower of weighted average of interest charged by the Ministry of Finance plus administrative spread of up to 0.5625% and Royal Bank of Canada Prime Rate plus 1.00%, maturing June 30, 2027 and secured by a first priority mortgage, assignment of rent and location specific security agreement	**$ 656,856**	$ -
BC Housing demand loan (Campbell River property), bearing interest at a variable rate calculated as lower of weighted average of interest charged by the Ministry of Finance plus administrative spread of up to 0.5625% and Royal Bank of Canada Prime Rate plus 1.00%, maturing December 14, 2026 and secured by a first priority mortgage, assignment of rent and location specific security agreement	**573,959**	-
BC Housing preliminary development funding demand loan (Terrace property), interest free	**242,781**	-
BC Housing preliminary development funding demand loan (Invermere property), interest free	**236,075**	236,075
BC Housing preliminary development funding demand loan (Campbell River property), repaid during the year	**-**	458,341
BC Housing preliminary development funding demand loan (Saanich property), repaid during the year	**-**	428,312
	$ 1,709,671	$ 1,122,728

BC Housing demand loans for Saanich and Campbell River properties are to be repaid in full by their respective maturity dates. Interest on each loan is payable monthly and BC Housing has the authority to deduct any interest payable under each loan from the unadvanced principal of the loan.

For Saanich property, BC Housing has approved the loan of $1,967,900 during the year, of which $1,114,441 is not advanced as at March 31, 2026. Subsequent to year end, an advance of $1,093,637 is received from BC Housing for the Saanich property in June 2026.

For Campbell River property, BC Housing has approved the loan of $1,688,400 during the year, of which $1,311,044 is not advanced as at March 31, 2026.

Preliminary development funding demand loans from BC Housing for Terrace and Invermere properties are expected to be repaid from the advances of first mortgage when the project proceeds to a loan commitment from BC Housing. If loan commitment is not successful, any unexpended portion of the loan proceeds is required to be returned to BC Housing. If loan commitment is not successful within three years of the date of acceptance of the preliminary loan, the expended portion of the loan will be forgiven. At March 31, 2026, loan proceeds of $242,781 for Terrace property and $8,890 (2025 - $14,505) for Invermere property have not been expended by the Council.

11. LONG TERM DEBT

	2026	2025
Royal Bank of Canada ("RBC") non-interest bearing loan, repaid during the year	**$ -**	$ 455,348
Less: Interest free portion of the RBC long-term debt	**-**	(379,042)
	-	76,306
Less: Current portion	**-**	(76,306)
	$ -	$ -

12. DEFERRED CAPITAL CONTRIBUTIONS

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

	2026	2025
Balance, beginning of year	**$ 21,108,969**	$ 14,230,757
Amount received during the year	**12,058,305**	8,538,051
Amount recognized as revenue during the year	**(2,013,743)**	(1,659,839)
Balance, end of year	**$ 31,153,531**	$ 21,108,969

13. COMMITMENTS

The Council leases various equipment and office space under agreements expiring in May 2033. Minimum lease commitments during the next five fiscal years are anticipated to be as follows:

2027	$ 1,932,870
2028	1,676,788
2029	1,684,104
2030	1,611,576
2031	1,504,217
Thereafter	3,310,471
	$ 11,720,026

14. 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.

15. ECONOMIC DEPENDENCE

The Council's continued activities are dependent on the year-to-year renewal of grants and contracts with various government entities. Under the contracts, those entities may recover surplus funds to the extent that they are not required to meet approved planned expenses. The Council is economically dependent on funding from four government agencies (2025 - four), which represents 64% (2025 - 63%) of its total revenue and funding used towards capital assets and certain prepaid expenses.

16. 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 2026, Employment and Training operating expenses were allocated between CRF and EI at 70% and 30% (2025 - 73% and 27%), respectively.

17. 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 dependent 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.

	2026	2025
Employees - 144 people (2025 - 123 people)	**$ 14,967,320**	$ 12,629,044
Contractors - None (2025 - None)	**-**	-
MNBC Directors' Remuneration:		
President - 1 person (2025 - 2 people)	**$ 181,200**	$ 180,199
Vice President - 1 person (2025 - 2 people)	**126,840**	121,177
Provincial Women's Chairperson - 1 person (2025 - 2 people)	**78,520**	76,943
Provincial Youth Chairperson - 1 person (2025 - 2 people)	**78,520**	76,943
Provincial 2SLGBTQQIA+ Chair - 1 person (2025 - 1 person)	**81,728**	15,624
Director - Region One - 1 person (2025 - 1 person)	**87,392**	88,440
Director - Region Two - 1 person (2025 - 2 people)	**78,520**	82,839
Director - Region Three - 1 person (2025 - 1 person)	**78,520**	76,648
Director - Region Four - 1 person (2025 - 1 person)	**87,392**	82,544
Director - Region Five - 1 person (2025 - 1 person)	**78,520**	76,648
Director - Region Six - 1 person (2025 - 1 person)	**78,520**	76,648
Director - Region Seven - 1 person (2025 - 1 person)	**81,728**	76,648
	$ 1,117,400	$ 1,014,113

18. 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 deficiency of revenue over expenses for the year.