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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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## INDEPENDENT AUDITORS' REPORT

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To the Directors of Métis Provincial Council of British Columbia

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Métis Provincial Council of British Columbia (the "Council"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### Basis for Opinion

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

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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## INDEPENDENT AUDITORS' REPORT

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

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

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

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## INDEPENDENT AUDITORS' REPORT

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### Report on Other Legal and Regulatory Requirements

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

*Manning Elliott LLP*

MANNING ELLIOTT LLP  
Chartered Professional Accountants  
Abbotsford, British Columbia  
July 8, 2024

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents	\$ 49,843,324	\$ 44,512,022
Short term investments (Note 3)	30,066,575	30,063,316
Accounts receivable	3,242,162	1,347,042
Goods and services tax receivable	363,018	391,695
Prepaid expenses and deposits	2,046,702	1,954,481
Advances to related parties (Note 4)	7,475	6,385
	<b>85,569,256</b>	<b>78,274,941</b>
LONG TERM INVESTMENTS (Note 5)	52	52
ENDOWMENT (Note 6)	1,250,000	1,250,000
CAPITAL ASSETS (Note 7)	32,126,242	19,139,237
COLLECTIONS (Note 1(d))	11,255	11,255
	<b>\$118,956,805</b>	<b>\$ 98,675,485</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 3,490,143	\$ 2,349,107
Vacation payable	904,660	480,300
Deferred revenue (Note 8)	78,473,074	74,256,253
Current portion of long-term debt (Note 9)	502,296	596,386
Advances from related party (Note 4)	50,135	-
	<b>83,420,308</b>	<b>77,682,046</b>
DEFERRED CAPITAL CONTRIBUTIONS (Note 10)	14,441,238	4,288,373
LONG-TERM DEBT (Note 9)	-	304,386
	<b>97,861,546</b>	<b>82,274,805</b>
COMMITMENTS (Note 11)		
SUBSEQUENT EVENTS (Note 11)		
CONTINGENCIES (Note 12)		
<b>NET ASSETS</b>		
ENDOWMENT (Note 6)	1,250,000	1,250,000
UNRESTRICTED	2,149,000	288,561
INVESTED IN CAPITAL ASSETS	17,696,259	14,862,119
	<b>21,095,259</b>	<b>16,400,680</b>
	<b>\$118,956,805</b>	<b>\$ 98,675,485</b>

Approved by the Directors:



Director



Director

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	Endowment	Unrestricted	Invested in Capital Assets	<b>2024</b>	2023
NET ASSETS AT BEGINNING OF YEAR	\$ 1,250,000	\$ 288,561	\$ 14,862,119	<b>\$ 16,400,680</b>	\$ 15,553,596
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	-	592,423	-	<b>592,423</b>	736,333
DISPOSAL OF CAPITAL ASSETS	-	1,130,066	(1,130,066)	-	-
FUNDING FOR PURCHASE OF LAND (Note 7)	-	-	4,102,156	<b>4,102,156</b>	110,751
PURCHASE OF CAPITAL ASSETS	-	(11,247,485)	11,247,485	-	-
AMORTIZATION OF CAPITAL ASSETS	-	1,232,570	(1,232,570)	-	-
DEFERRED CAPITAL CONTRIBUTIONS RECEIVED	-	11,642,865	(11,642,865)	-	-
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	<b>\$ 21,095,259</b>	\$ 16,400,680

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
ISSET - CRF (Schedule 2)	6,131,375	6,131,375	-	9,897,827	9,897,827	-
ISSET - EI (Schedule 3)	2,646,724	2,646,724	-	-	-	-
ISC - PSE (Schedule 4)	3,691,326	3,691,326	-	6,730,085	6,730,085	-
AEST - PSFS-III (Schedule 5)	6,526,471	6,526,471	-	247,483	247,483	-
AEST - PSFS-III (Schedule 6)	145,819	145,819	-	-	-	-
AEST - MNBC Institute & Capacity (Schedule 7)	127,861	127,861	-	38,490	38,490	-
AEST - Scholarships (Schedule 8)	50,000	50,000	-	50,000	50,000	-
MAEST - Sexual Violence Policy (Schedule 9)	5,630	5,630	-	-	-	-
CIRNAC - Basic Operational Capacity (Schedule 10)	421,475	421,475	-	421,475	421,475	-
CIRNAC - Capacity Proposal for Métis Women's Consultation (Schedule 11)	102,530	102,530	-	167,615	167,615	-
CIRNAC - Community Based Climate Monitoring Initiative (Schedule 12)	105,492	105,492	-	132,206	132,206	-
CIRNAC - Climate Leadership Co-Development (Schedule 13)	238,036	238,036	-	-	-	-
CIRNAC - Housing Strategy and Implementation (Schedule 14)	7,311,956	7,311,956	-	4,363,472	4,363,472	-
CIRNAC - Indigenous Community Infrastructure Plan (Schedule 15)	1,037,180	1,037,180	-	4,062	4,062	-
CIRNAC - Recognition of Indigenous Rights and Discussion Table (Schedule 16)	519,343	519,343	-	410,683	410,683	-
CIRNAC - The Métis Nation Table on Climate Change (Schedule 17)	162,722	162,722	-	117,528	117,528	-
CIRNAC - Tobacco Control Strategy (Schedule 18)	359,772	359,772	-	81,828	81,828	-
CIRNAC - Ventilation in Public Buildings (Schedule 19)	14,689	14,689	-	1,417	1,417	-
Subtotal	<u>29,598,401</u>	<u>29,598,401</u>	-	<u>22,664,171</u>	<u>22,664,171</u>	-

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	29,598,401	29,598,401	-	22,664,171	22,664,171	-
CIRNAC - Family Violence Prevention (Schedule 20)	31,084	31,084	-	-	-	-
CIRNAC - Métis Adaptation Priorities in British Columbia (Schedule 21)	19,151	19,151	-	-	-	-
CIRNAC - Section 35 Research project (Schedule 22)	858,019	858,019	-	-	-	-
ISC - Anti-Racism (Schedule 23)	495,829	495,829	-	111,267	111,267	-
ISC - Core Governance (Schedule 24)	4,640,625	4,640,625	-	4,604,419	4,604,419	-
ISC - Emergency COVID19 Funding (Schedule 25)	1,927,917	1,927,917	-	2,466,776	2,466,776	-
ISC - Health Core Capacity (Schedule 26)	40,000	40,000	-	80,000	80,000	-
ISC - Health Legislation Engagement (Schedule 27)	107,078	107,078	-	112,868	112,868	-
ISC - Investing in Canada Infrastructure Program - The "Mamawii" Gathering Place (Schedule 28)	1,378	1,378	-	1,115	1,115	-
ISC - Mental Health (Schedule 29)	2,710,990	2,710,990	-	819,197	819,197	-
ISC - Urban Programming for Indigenous Peoples (Schedule 30)	832,272	832,272	-	1,278,420	1,278,420	-
ISC - Urban Programming for Indigenous Peoples (Research and Innovation) (Schedule 31)	1,667	1,667	-	-	-	-
ISC - Trauma-Informed Health Support (Schedule 32)	336,554	336,554	-	-	-	-
ISC - Intergovernmental Relations (Schedule 33)	575,000	575,000	-	-	-	-
ISC - Long-term and Continuing Care Engagement Plan (Schedule 34)	79,199	79,199	-	-	-	-
ISC - Governance Engagement Mechanism (Schedule 35)	464,000	464,000	-	-	-	-
Subtotal	<u>42,719,164</u>	<u>42,719,164</u>	-	<u>32,138,233</u>	<u>32,138,233</u>	-

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	42,719,164	42,719,164	-	32,138,233	32,138,233	-
ISC - Enhanced Federal Procurement for Métis Business (Schedule 36)	22,492	22,492	-	-	-	-
PHAC - Health Capacity (Schedule 37)	490,420	490,420	-	60,790	60,790	-
PHAC - Kaa-wiichitoyaahk (Schedule 38)	1,109,020	1,109,020	-	727,775	727,775	-
Health Canada - SUAP Outreach (Schedule 39)	317,372	317,372	-	77,146	77,146	-
Health Canada - End of Life Care (ELOC) (Schedule 40)	13,162	13,162	-	-	-	-
Health Canada - Palliative Care (Schedule 41)	294,100	294,100	-	-	-	-
Department of Justice - Indigenous Justice Strategy (Schedule 42)	9,941	9,941	-	6,348	6,348	-
Department of Justice - Métis 101 for Justice System Professionals (Schedule 43)	46,117	46,117	-	-	-	-
Women and Gender Equality Canada - Métis Women In Leadership (Schedule 44)	75,851	75,851	-	14,433	14,433	-
ECCC - Canadian Wildlife Services (Schedule 45)	93,369	93,369	-	83,847	83,847	-
ECCC - Metis Guardian Harvesters (Schedule 46)	293,826	293,826	-	22,827	22,827	-
ECCC - Canada Nature Fund (Schedule 47)	127,926	127,926	-	-	-	-
ECCC - Land Use Changes of Métis Citizens in BC (Schedule 48)	425	425	-	-	-	-
ECCC-Canada Nature Fund -IPCA (Schedule 49)	34,213	34,213	-	-	-	-
ECCC - Pollinators at risk in BC (Schedule 50)	31,490	31,490	-	-	-	-
Subtotal	<u>45,678,888</u>	<u>45,678,888</u>	<u>-</u>	<u>33,131,399</u>	<u>33,131,399</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	45,678,888	45,678,888	-	33,131,399	33,131,399	-
ECCC - Métis Climate Action in British Columbia (Schedule 51)	20,400	20,400	-	-	-	-
ESDC - Early Learning and Child Care (Schedule 52)	9,567,865	9,567,865	-	9,408,303	9,408,303	-
ESDC - Follow MY Lead (Schedule 53)	5,941	5,941	-	152,065	152,065	-
ESDC - Reaching Home (Schedule 54)	1,398,759	1,398,759	-	718,422	718,422	-
ESDC - Summer Student Program (Schedule 55)	9,790	9,790	-	32,382	32,382	-
IAAC - Spanish Mountain Gold (Schedule 56)	10,000	10,000	-	-	-	-
CEAA - Eskay Creek Revitalization Grant (Schedule 57)	4,599	4,599	-	-	-	-
CEAA - Ksi Lisims LNG Grant (Schedule 58)	11,394	11,394	-	-	-	-
CER - NEBC Connector Project (Schedule 59)	8,462	8,462	-	5,889	5,889	-
CER - Post GIC Decision Grant for NEBC Connector Project (Schedule 60)	3,500	3,500	-	-	-	-
Parks Canada - Métis Involvement & Capacity in Urban parks (Schedule 61)	93,426	93,426	-	10,094	10,094	-
Parks Canada - Exhibit Content (Schedule 62)	2,205	2,205	-	-	-	-
Indigenous Languages Component #4 (Schedule 63)	259,875	259,875	-	40,125	40,125	-
Indigenous Languages Component #5 (Schedule 64)	284,919	284,919	-	-	-	-
Permanent Bilateral Mechanism Funding (Schedule 65)	300,000	300,000	-	-	-	-
MNC Conference (Schedule 66)	30,000	30,000	-	-	-	-
MNC Videography Project (Schedule 67)	25,000	25,000	-	-	-	-
Subtotal	<u>57,715,023</u>	<u>57,715,023</u>	-	<u>43,498,679</u>	<u>43,498,679</u>	-

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	57,715,023	57,715,023	-	43,498,679	43,498,679	-
Ministry of Attorney General - Métis Justice Strategy (Schedule 68)	4,360	4,360	-	104,441	104,441	-
Ministry of Attorney General - Anti-Racism (Schedule 69)	87,018	87,018	-	4,203	4,203	-
MIRR - Core Governance (Schedule 70)	400,000	400,000	-	732,362	732,362	-
MIRR - Declaration Act (Schedule 71)	3,327	3,327	-	200,000	200,000	-
MIRR - Métis Nation BC Relations Table (Schedule 72)	587,191	587,191	-	584,688	584,688	-
MIRR - UAYC Youth Engagement (Schedule 73)	18,473	18,473	-	18,215	18,215	-
MIRR - UAYC Youth Engagement III (Schedule 74)	51,319	51,319	-	-	-	-
MIRR - Youth Engagement (Schedule 75)	9,067	9,067	-	21,103	21,103	-
MIRR - Chartered Communities and Cultural Initiatives (Schedule 76)	390,000	390,000	-	-	-	-
MIRR - Action Plan Engagement UN Declaration (Schedule 77)	18,870	18,870	-	-	-	-
MCFD - Capacity Funding (Schedule 78)	123,411	123,411	-	105,288	105,288	-
MCFD - Permanency Planning for Children in Care (Schedule 79)	428,752	428,752	-	500,000	500,000	-
MCFD - Métis Early Years Navigators (Schedule 80)	688,374	688,374	-	564,661	564,661	-
MCFD - Child Care BC New Spaces Fund - FSJ (Schedule 81)	249,453	249,453	-	-	-	-
MCFD - Child Care BC New Spaces Fund - Kamloops (Schedule 82)	1,648,876	1,648,876	-	-	-	-
MCFD - Métis Child Care Navigation and Support Program (Schedule 83)	499,994	499,994	-	499,692	499,692	-
Subtotal	<u>62,923,508</u>	<u>62,923,508</u>	-	<u>46,833,332</u>	<u>46,833,332</u>	-

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	62,923,508	62,923,508	-	46,833,332	46,833,332	-
MCFD Grant - ELCC Engagement (Schedule 84)	125,000	125,000	-	132,458	132,458	-
MCFD - Transformative Changes (Schedule 85)	107,280	107,280	-	131,241	131,241	-
MCFD - CYSN Services (Schedule 86)	1,541	1,541	-	-	-	-
MOE - Core Operations K-12 (Schedule 87)	124,318	124,318	-	60,091	60,091	-
Feeding Futures (Schedule 88)	25,000	25,000	-	-	-	-
MOE - Distinctions Based Space Fund - Mission (Schedule 89)	7,797	7,797	-	-	-	-
MOE - Distinctions Based Space Fund - Kamloops (Schedule 90)	120,000	120,000	-	-	-	-
Métis Pedagogy Services (Schedule 91)	122,987	122,987	-	-	-	-
MOF - Gender-Based Violence (Schedule 92)	98,338	98,338	-	1,662	1,662	-
MOH -Capacity Funding (Schedule 93)	94,782	94,782	-	197,646	197,646	-
MOH - In Plain Sight (Schedule 94)	933,340	933,340	-	1,136,997	1,136,997	-
MOH - In Plain Sight Task Team Planning (Schedule 95)	49,645	49,645	-	40,284	40,284	-
MOH - Health & Wellness Grant (Schedule 96)	310,284	310,284	-	-	-	-
MMHA - Engagement Sessions (Schedule 97)	375,000	375,000	-	375,000	375,000	-
MMHA - Self-Harm & Alcohol-Related Issues (Schedule 98)	132,112	132,112	-	-	-	-
MoSD - Poverty Reduction Engagement Sessions (Schedule 99)	16,913	16,913	-	-	-	-
MoSD - Poverty Reduction Recommendations (Schedule 100)	50,143	50,143	-	-	-	-
PHSA Grant - School Food Guidelines (Schedule 101)	2,840	2,840	-	17,160	17,160	-
Subtotal	<u>65,620,828</u>	<u>65,620,828</u>	<u>-</u>	<u>48,925,871</u>	<u>48,925,871</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	65,620,828	65,620,828	-	48,925,871	48,925,871	-
PHSA - Unintended Consequences (Unicorn) (Schedule 102)	8,760	8,760	-	79,506	79,506	-
Arts Impact Grant (Schedule 103)	100	100	-	26,375	26,375	-
Arts Infrastructure Grant (Schedule 104)	46,809	46,809	-	14,067	14,067	-
Civil Forfeiture Grant - Cultural Kinections (Schedule 105)	8,584	8,584	-	28	28	-
Civil Forfeiture Grant - Sashing Our Warriors (Schedule 106)	792	792	-	127	127	-
Civil Forfeiture Grant - Healing and Rebuilding (Schedule 107)	317	317	-	-	-	-
Civil Forfeiture Grant - Ask the Kih̓t̓y̓ak (Elders) Virtual Circle (Schedule 108)	20,569	20,569	-	-	-	-
Civil Forfeiture Grant - Metis Youth Governance Forum (Schedule 109)	852	852	-	-	-	-
CPAC - Métis Cancer Strategic Plans (Schedule 110)	50,000	50,000	-	29,119	29,119	-
SPARC (Schedule 111)	50,363	50,363	-	-	-	-
Co-Development of the Modernized Emergency Program (Schedule 112)	48,628	48,628	-	6,372	6,372	-
FHA - Experiential Learning (Schedule 113)	45,212	45,212	-	-	-	-
FHA - Health Systems Advocate (Schedule 114)	107,581	107,581	-	-	-	-
FHA - Engagement (Schedule 115)	39,700	39,700	-	-	-	-
FHA - HHR & STEPS Connection (Schedule 116)	91,640	91,640	-	-	-	-
Interior Health - Aboriginal Health Care Advocate (Schedule 117)	179,650	179,650	-	6,055	6,055	-
Subtotal	<u>66,320,385</u>	<u>66,320,385</u>	<u>-</u>	<u>49,087,520</u>	<u>49,087,520</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	66,320,385	66,320,385	-	49,087,520	49,087,520	-
Interior Health - HARS/Emergency Preparedness Grant (Schedule 118)	18,000	18,000	-	19,400	19,400	-
Interior Health - Métis Mental Health and Wellness (Schedule 119)	60,948	60,948	-	140,463	140,463	-
Interior Health - Community Food Action Initiative (Schedule 120)	42,289	42,289	-	-	-	-
Island Health - Wellness Advocate (Schedule 121)	15,214	15,214	-	-	-	-
Northern Health Capacity (Schedule 122)	50,000	50,000	-	50,000	50,000	-
Northern Health - Health & Wellness Checkup Program (Schedule 123)	32,000	32,000	-	-	-	-
FNHA - Fraser Salish Indigenous Cultural Safety Event (Schedule 124)	3,205	3,205	-	-	-	-
Métis Nation's Aboriginal Health Initiative Committee (AHIC) (Schedule 125)	220	220	-	11,104	11,104	-
New Relationship Trust - Indigenous Food Security & Sovereignty Grant (Schedule 126)	154,680	154,680	-	-	-	-
General Justice Fund (Schedule 127)	223	223	-	-	-	-
SOW - Shock Proofing Communities Grant (Schedule 128)	3,251	3,251	-	71,148	71,148	-
Heritage BC - Time Immemorial Grant (Schedule 129)	24,343	24,343	-	15,606	15,606	-
CMCH - Core Housing Need Research (Schedule 130)	40,600	40,600	-	71,223	71,223	-
Subtotal	<u>66,765,358</u>	<u>66,765,358</u>	<u>-</u>	<u>49,466,464</u>	<u>49,466,464</u>	<u>-</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	66,765,358	66,765,358	-	49,466,464	49,466,464	-
Healthcare Excellence Canada (Schedule 135)	56,657	56,657	-	-	-	-
University of Western Ontario - Early Childhood Pedagogy Network (Schedule 136)	83,275	83,275	-	186,730	186,730	-
Aboriginal Service Plan (ASP) - Thompson River University (Schedule 137)	34,241	34,241	-	13,984	13,984	-
Capilano University - Cultural Specialist Funding (Schedule 138)	32,000	32,000	-	-	-	-
UPHN - HPV Immunization Project (Schedule 139)	101,456	101,456	-	70,764	70,764	-
Vancouver Coastal Health - Health Through Culture (Schedule 140)	97,992	97,992	-	13,629	13,629	-
Les Femmes Michif Otipemisiwak Funding (Schedule 141)	300	300	-	3,813	3,813	-
BCSSA - Métis Peoples & Community (Schedule 142)	8,511	8,511	-	34,989	34,989	-
BC Arts Council - Professional Arts Training Program (Schedule 143)	13,316	13,316	-	2,084	2,084	-
Terrestrial Cumulative Effects Initiative (Schedule 144)	11,500	11,500	-	100,000	100,000	-
Vancity Grant (Schedule 145)	105,138	105,138	-	26,812	26,812	-
TD Bank - Cervix Check (Schedule 146)	4,506	4,506	-	-	-	-
Port of Vancouver - Roberts Bank Terminal 2 (Schedule 147)	13,883	13,883	-	-	-	-
Enbridge - Sunrise Expansion (Schedule 148)	11,710	11,710	-	-	-	-
Natural Resources - Various Federal Grants (Schedule 149)	878	878	-	-	-	-
Subtotal	<u>67,340,721</u>	<u>67,340,721</u>	-	<u>49,919,269</u>	<u>49,919,269</u>	-

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	67,340,721	67,340,721	-	49,919,269	49,919,269	-
Destination Greater Victoria Sponsorship (Schedule 150)	4,000	4,000	-	-	-	-
Point Ellice House (Schedule 151)	38,316	38,316	-	-	-	-
Sports Grant (Schedule 152)	53,935	53,935	-	91,988	91,988	-
Elders Assistance Program (Schedule 153)	275,000	275,000	-	356,215	356,215	-
Batoche (Schedule 154)	34,960	34,960	-	50,264	50,264	-
AGM (Schedule 155)	349,317	349,317	-	387,743	387,743	-
MNGA (Schedule 156)	310,667	310,667	-	250,056	250,056	-
Merch sales (Schedule 157)	8,880	-	8,880	-	-	-
Administration (Schedule 158)	11,188,939	10,657,979	530,960	7,334,964	7,052,148	282,816
JV & Partnerships (Schedule 159)	223,830	-	223,830	420,962	-	420,962
Housing Operations (Schedule 160)	209,767	12,491	197,276	-	-	-
Culture Program (MNBC Store) (Schedule 161)	46,403	141,396	(94,993)	125,149	75,888	49,261
Other programs	4,933	4,933	-	-	-	-
AEST - SITEM-II	-	-	-	7,484,345	7,484,345	-
CIRNAC - Infrastructure Engagement Project	-	-	-	195,649	195,649	-
ISC - Métis Minor Infrastructure	-	-	-	391	391	-
ISC - Métis Women of British Columbia - Consultation, Leadership and Governance	-	-	-	30,645	30,645	-
ISC - Supportive Care Assessment	-	-	-	506,664	506,664	-
Women and Gender Equality Canada - Métis Women Empowerment Project	-	-	-	27,699	27,699	-
Subtotal	<u>80,089,668</u>	<u>79,223,715</u>	<u>865,953</u>	<u>67,182,003</u>	<u>66,428,964</u>	<u>753,039</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024			2023		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	80,089,668	79,223,715	865,953	67,182,003	66,428,964	753,039
ECCC - Métis Guardians - Conserving Nature	-	-	-	267,819	267,819	-
Health Canada - Safe Restart	-	-	-	407,922	407,922	-
MHCC - Cannabis Grant	-	-	-	71,609	71,609	-
IAAC - Castle Project	-	-	-	5,000	5,000	-
IAAC - CER - NGTL System	-	-	-	1,512	1,512	-
IAAC - Onshore Pipelines	-	-	-	12,000	12,000	-
Indigenous Languages Component #3	-	-	-	238,069	238,069	-
MIRR - Residential School Response	-	-	-	250,000	250,000	-
MCFD - Child Care BC New Spaces Fund	-	-	-	2,100,000	2,100,000	-
MCFD - Child Care Rapid Renovation Grant	-	-	-	577,956	577,956	-
MMHA - Métis Youth Mental Health and Wellness	-	-	-	140,046	140,046	-
PHSA - Bursaries	-	-	-	50,000	50,000	-
Civil Forfeiture Grant - Métis Elder's & Knowledge Keepers	-	-	-	30,000	30,000	-
Civil Forfeiture Grant - Learn, Heal, Rebuild - Métis Speaker Series	-	-	-	807	807	-
Interior Health - Métis Mental Health and Wellness	-	-	-	112,824	112,824	-
UNBC - Cervix Cancer Strategy	-	-	-	15,000	15,000	-
Rise Consulting - Orange Shirt Donation	-	-	-	1,955	1,955	-
BC Hydro - ITUF	-	-	-	230,000	230,000	-
National Indigenous Peoples Day	-	-	-	7,742	7,742	-
Subtotal	<u>80,089,668</u>	<u>79,223,715</u>	<u>865,953</u>	<u>71,702,264</u>	<u>70,949,225</u>	<u>753,039</u>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	<b>2024</b>			<b>2023</b>		
	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Excess (Deficiency)</u>
Balance forward	80,089,668	79,223,715	865,953	71,702,264	70,949,225	753,039
Métis Language Institute	-	-	-	26,000	26,000	-
CWRG Driver's Training	-	-	-	169,730	169,730	-
	80,089,668	79,223,715	865,953	71,897,994	71,144,955	753,039
Other reimbursements	(68,780)	(68,780)	-	-	-	-
Internally allocated administration (Note 13)	(8,449,199)	(8,449,199)	-	(7,287,033)	(7,287,033)	-
	71,571,689	70,705,736	865,953	64,610,961	63,857,922	753,039
<b>OTHER ITEMS</b>						
Amortization of deferred capital contributions (Note 10)	1,490,000		1,490,000	744,657		744,657
Amortization of capital assets		1,232,570	(1,232,570)		744,657	(744,657)
Loss on disposal of capital assets		530,960	(530,960)		-	-
Interest expense from loan financing (Note 9)		-			16,706	(16,706)
<b>EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR (Schedule 1)</b>	<b>73,061,689</b>	<b>72,469,266</b>	<b>592,423</b>	<b>65,355,618</b>	<b>64,619,285</b>	<b>736,333</b>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses for the year	\$ 592,423	\$ 736,333
Items not affecting cash:		
Amortization of capital assets	1,232,570	744,657
Amortization of deferred capital contributions	(1,490,000)	(744,657)
Loss on disposal of capital assets	530,960	-
Interest expense from loan financing	-	16,706
	<b>865,953</b>	<b>753,039</b>
Changes in non-cash working capital:		
Accounts receivable	(1,895,120)	(698,207)
Goods and services tax receivable	28,677	(199,543)
Prepaid expenses and deposits	(92,221)	(1,525,223)
Accounts payable and accrued liabilities	1,141,036	321,142
Vacation payable	424,360	262,543
Deferred revenue	4,216,821	25,447,079
	<b>3,823,553</b>	<b>23,607,791</b>
	<b>4,689,506</b>	<b>24,360,830</b>
<b>FINANCING ACTIVITIES</b>		
Advances from related party	50,135	-
Repayment of long-term debt	(398,476)	(425,990)
Funding for purchase of land	4,102,156	110,751
Deferred capital contributions received	11,642,865	2,173,627
	<b>15,396,680</b>	<b>1,858,388</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of land	(4,102,156)	(110,751)
Purchase of capital assets	(11,247,485)	(2,173,627)
Proceeds on disposal of capital assets	599,106	-
Purchase of short term investments	(3,259)	(30,063,316)
Advances to related parties	(1,090)	-
	<b>(14,754,884)</b>	<b>(32,347,694)</b>
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	<b>5,331,302</b>	<b>(6,128,476)</b>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<b>44,512,022</b>	<b>50,640,498</b>
CASH AND CASH EQUIVALENTS, END OF YEAR	<b>\$ 49,843,324</b>	<b>\$ 44,512,022</b>

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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**PURPOSE OF THE COUNCIL**

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

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

**1. SIGNIFICANT ACCOUNTING POLICIES**

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

**(a) Cash and cash equivalents**

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

**(b) Short term investments**

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

**(c) Capital assets**

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

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

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

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 statement of operations and are not reversed. As at March 31, 2024 and 2023, no write-downs have been recognized.

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(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, 2024 and 2023, 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.

(g) Revenue recognition

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

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

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

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

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(h) Financial instruments

i) Measurement

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

ii) Impairment

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

iii) Transaction costs

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

(i) Use of estimates

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

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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2. FINANCIAL INSTRUMENTS RISKS

The Council is exposed to various risks through its financial instruments. The following analysis provides information about the Council's risk exposure and concentration of risk as at March 31, 2024, 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 includes amounts receivable from various government agencies which have minimal risk of default. As at March 31, 2024 and 2023, 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 FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

3. SHORT TERM INVESTMENTS

Included in short term investments are two (2023 - four) guaranteed investment certificates with interest rates ranging from 5.38% to 5.41% (2023 - 5.01% to 5.17%) per annum and with maturity dates between May 2024 and September 2024 (2023 - May 2023 and August 2023).

4. RELATED PARTY BALANCES AND TRANSACTIONS

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

	2024	2023
<u>Advances to related parties</u>		
<i>Wholly owned by the Council</i>		
Métis Financial Corporation of BC Inc.	\$ 6,385	\$ 6,385
Métis Nation British Columbia Trustee Corporation	1,090	-
	<b>\$ 7,475</b>	<b>\$ 6,385</b>
<u>Advances from related party</u>		
<i>Under common control due to same board of directors</i>		
Amelia Douglas Métis Institute Society	\$ 50,135	\$ -
<u>Related party transaction</u>		
<i>Amelia Douglas Métis Institute Society</i>		
Programs and projects expense	\$ 50,000	\$ -

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

The related party transaction is 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.

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):

	2024	2023
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
	<b>\$ 52</b>	<b>\$ 52</b>

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**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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5. LONG-TERM INVESTMENTS *(continued)*

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 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 Nation British Columbia Trustee Corporation ("the Trustee Corporation"). The activity in the Trustee Corporation is minimal.

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.

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

5. LONG-TERM INVESTMENTS *(continued)*

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, 2023 and 2022 is as follows as the March 31, 2024 figures are unavailable:

	<b>2023</b>	2022
Total assets	<b>\$ 23,794,556</b>	\$ 22,002,332
Total liabilities	<b>\$ 15,158,747</b>	\$ 14,962,332
Net assets	<b>\$ 8,635,809</b>	\$ 7,040,000
Total revenue	<b>\$ 4,015,136</b>	\$ 2,416,435
Total expenses	<b>\$ 2,419,327</b>	\$ 1,184,515
Excess of revenue over expenses for the year	<b>\$ 1,595,809</b>	\$ 1,231,920
Cash inflow (outflow) from:		
Operating activities	<b>\$ (2,437,415)</b>	\$ 1,622,508
Investing activities	<b>\$ (3,769)</b>	\$ 997,657
Financing activities	<b>\$ -</b>	\$ -

Amelia Douglas Métis Institute Society ("the Society") is governed by the same of board of directors as the Council. No activity has taken place in the Society other than the related party transaction and balance disclosed in Note 4.

6. ENDOWMENT

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

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

	<b>2024</b>	2023
Balance deferred, beginning of year	<b>\$ 40,929</b>	\$ -
Investment income earned during the year	<b>70,883</b>	40,929
Balance deferred, end of year	<b>\$ 111,812</b>	\$ 40,929

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

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**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

7. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 18,576,022	\$ -	\$ 18,576,022	\$ 14,862,119
Buildings	9,681,994	235,437	9,446,557	1,225,874
Furniture and equipment	1,507,152	244,780	1,262,372	788,199
Computers and software	2,422,749	1,208,593	1,214,156	1,198,579
Leasehold improvements	1,903,782	667,397	1,236,385	1,064,466
Vehicles	390,750	-	390,750	-
	\$ 34,482,449	\$ 2,356,207	\$ 32,126,242	\$ 19,139,237

Included in buildings are seven (2023 - four) properties with total cost of \$852,532 (2023 - \$764,824) which are not available for use and have not been amortized.

Vehicles of \$390,750 are not available for use and have not been amortized.

During the year, the Council received funding of \$4,102,156 (2023 - \$110,751) 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(g).

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(g). The changes in the deferred revenue balance is as follows:

	2024	2023
Balance, beginning of year	\$ 74,256,253	\$ 48,809,174
Amount received during the year	19,239,734	30,082,211
Amount recognized as revenue during the year	(15,022,913)	(4,635,132)
Balance, end of year	\$ 78,473,074	\$ 74,256,253

Deferred revenue by source of funding is as follows:

Central Services - Capacity, Infrastructure, Governance & Rights Funding		
Federal Funding - Other	\$ 2,037,400	\$ 1,986,345
Provincial Funding	1,386,332	102,411
Administration and Other Funding	6,384,729	5,333,121
Ministry of Skills Training, Employment & Post Secondary (STEPS)		
Federal - ISC	\$ 1,370,859	\$ -
Federal - ESDC	956,061	1,640,821
Provincial Funding	8,866,734	7,541,704
Other Funding	-	74,177
Ministry of Housing and Homelessness		
Federal Funding - CIRNAC	\$ 13,451,588	\$ 20,452,140
Federal Funding - ESDC	-	1,273,934

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8. DEFERRED REVENUE *(continued)*

	2024	2023
Ministry of Housing and Homelessness		
Federal Funding - Other	\$ 26,053	\$ -
Provincial Funding	332,725	300,000
Other Funding	-	71,918
Ministry of Women and Gender Equity		
Federal Funding	\$ 15,062	\$ 127,207
Provincial Funding	2,299	11,674
Other Funding	1,012	1,312
Ministry of Youth		
Federal Funding	\$ 196,116	\$ 199,652
Provincial Funding	83,718	57,962
Other Funding	24,442	47,683
Ministry of Health and Wellness		
Federal Funding	\$ 791,340	\$ 3,774,395
Provincial Funding	1,640,297	823,658
Other Funding	4,795	893,879
Ministry of Children and Families		
Provincial Funding	\$ 348,638	\$ -
Other Funding	23,239	38,350
Ministry of Education: Early Learning   K-12		
Federal Funding	\$ 22,165,744	\$ 15,831,428
Provincial Funding	15,216,392	10,025,000
Other Funding	32,000	90,226
Ministries of Environment, Climate Change & Food Security; Economic Development, Partnerships, and Tourism; and Sport and Active Living		
Federal Funding - Other	\$ 1,483,170	\$ 3,091,996
Provincial Funding	212,432	48,628
Other Funding	53,102	246,380
Ministry of Culture, Heritage and Language		
Federal Funding - Other	\$ 1,294,461	\$ 116,299
Provincial Funding	72,334	32,559
Other Funding	-	21,394
	<b>\$ 78,473,074</b>	<b>\$ 74,256,253</b>

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
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9. LONG TERM DEBT

	2024	2023
Royal Bank of Canada ("RBC") non-interest bearing loan, repayable in monthly payments of \$42,599, secured by a general security agreement, due February 1, 2025	\$ 881,338	\$ 1,279,814
Less: Interest free portion of the RBC long-term debt	(379,042)	(379,042)
	<b>502,296</b>	900,772
Less: Current portion	(502,296)	(596,386)
	<b>\$ -</b>	<b>\$ 304,386</b>

Under the terms of the agreement, the loan balance is to be repaid on an interest-free basis. Management determined the fair market value of a similar loan would bear interest at a rate of 6% per annum. As a result, the gain amortized and expensed into the statement of operations is \$Nil (2023 - \$16,706).

10. DEFERRED CAPITAL CONTRIBUTIONS

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

	2024	2023
Balance, beginning of year	\$ 4,288,373	\$ 2,859,403
Amount received during the year	11,642,865	2,173,627
Amount recognized as revenue during the year	(1,490,000)	(744,657)
Balance, end of year	<b>\$ 14,441,238</b>	<b>\$ 4,288,373</b>

11. COMMITMENTS

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

2025	\$ 1,678,868
2026	1,619,029
2027	531,140
2028	35,296
2029	32,355
	<u>\$ 3,896,688</u>

At March 31, 2024, the Council has entered into purchase agreements for four properties and has made total deposits in the amount of \$395,379. The purchase of one of the properties was completed in April 2024 in the total amount of \$1,295,196. The purchase of the other three properties is not completed yet and total purchase price for the three properties is \$978,237.

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

**MÉTIS PROVINCIAL COUNCIL OF BRITISH COLUMBIA**  
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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 statement of operations.

In 2024, Employment and Training operating expenses were allocated between CRF and EI at 70% and 30% (2023 - 74% and 26%), 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.

In 2023 fiscal year, salaries and remuneration for the board also includes amounts paid (payable) which relate to benefit entitlements from the 2022 fiscal year which were paid out in the 2023 fiscal year.

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.

	2024	2023
Employees - 85 people (2023- 54 people)	\$ 8,541,969	\$ 5,546,608
Contractors - None (2023 - 1 person)	-	83,311
MNBC Directors' Remuneration:		
President - 1 person (2023 - 1 person)	\$ 176,881	\$ 181,218
Vice President - 1 person (2023 - 2 people)	123,816	114,777
Provincial Women's Chairperson - 1 person (2023 - 1 person)	76,648	85,305
Provincial Youth Chairperson - 1 person (2023 - 1 person)	76,648	85,305
Director - Region One - 1 person (2023 - 1 person)	88,440	98,870
Director - Region Two - 1 person (2023 - 1 person)	88,440	93,687
Director - Region Three -1 person (2023 - 1 person)	76,648	85,305
Director - Region Four - 1 person (2023 - 1 person)	76,648	85,305
Director - Region Five - 1 person (2023 - 1 person)	76,648	85,505
Director - Region Six - 1 person (2023 - 1 person)	76,648	86,777
Director - Region Seven - 1 person (2023 - 1 person)	76,648	85,305
	<b>\$ 1,014,113</b>	<b>\$ 1,087,359</b>

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.