



Yuułu?it?ath Government

# Annual Fiscal Report

2024/2025



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Yuutu?i?ath Government  
**Our  
Government**

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# Yuułuꞑiꞑath Government Ucluelet First Nation

## Our Government

The Yuułuꞑiꞑath Government (YG) is a modern treaty government located in hitaꞑu on the west coast of Vancouver Island. There are currently approximately 700 Yuułuꞑiꞑath Citizens located in hitaꞑu, Port Alberni, Nanaimo, Victoria, Vancouver, Campbell River, and across Canada and the United States.

Our Government jurisdiction extends over nearly 5,500 hectares of Treaty Settlement Land surrounding the community of hitaꞑu, as well as territory north of Ucluelet, in the Effingham Inlet and along the Nahmint River.

The Yuułuꞑiꞑath Government is a member of the Maa-nulth Treaty Society and through the Maa-nulth First Nations Final Agreement, is a modern treaty nation operating with a government to government relationship with Canada and the province of British Columbia.

Also a member of the Nuuchah-nulth Tribal Council, the Yuułuꞑiꞑath Government continues to promote education and community programs that enhance Yuułuꞑiꞑath and Nuuchah-nulth identity.

“The Yuułuꞑiꞑath asserts that we have exercised sovereign authority over our lands since time immemorial. Despite the arrival of settlers on our lands the Yuułuꞑiꞑath has preserved and protected our traditional territories and we accept the obligations and responsibilities inherent in governing.

It is the desire of the Yuułuꞑiꞑath Government to govern in a manner that is responsible, transparent, democratic and accountable, blending hereditary and modern-day governing institutions. In doing so, our governing structures honour our past and embrace the future ensuring the continued existence of the Yuułuꞑiꞑath - Ucluelet First Nation as a strong political, social and cultural community that aspires us to grow as an organized, determined, successful and self-reliant peoples.”

*Yuułuꞑiꞑath Government Act, Preamble*  
[www.ufn.ca](http://www.ufn.ca)

# Yuutu?it?ath Government Ucluelet First Nation

## Constitution

The Yuutu?it?ath, by the Constitution, declare our unique identity as a Nation and claim our rightful place in Canadian society.

We have, throughout time, functioned on and abided by an internal order based on our Ha'wiih and our Ha-houlthee.

We have existed from time immemorial and have occupied and used the lands, waters and resources of our traditional territory, as set out in Schedule 1 to the Constitution, throughout history.

We draw our identity from our relationship to our lands and from our rich heritage, culture, language and our stories, myths and oral traditions.

We honour our ancestors and our elders and commit ourselves to the values that they preserved for us, values that provide us dignity and enhance our humanity.

As self-determining peoples, we accept the responsibilities inherent in governing ourselves and seek, with the assistance of Naas (the Creator), to govern with wisdom and respect for all people.

Through the act of governing, we assume the power to preserve our natural world and enhance our identity.

*Yuutu?it?ath Constitution, Preamble*  
*Constitution available at [www.ufn.ca](http://www.ufn.ca)*



# President's Message

## President's Message

Dear Citizens,

It is my honour to present the Yuułu?i?ath Government Annual Report for the 2024–2025 fiscal year. This report reflects the continued work of our government, departments, and staff in serving our citizens and strengthening the foundations of our Nation.

This past year marked important progress across several areas of governance and service delivery. One of the key developments was the addition of our Department of Education and Youth, which is dedicated to supporting Yuułu?i?ath learners from early childhood through post-secondary education while promoting lifelong learning and opportunities for our youth.

We also completed the first full year of operations for the Intergovernmental Affairs Department. This department plays a vital role in ensuring that Yuułu?i?ath Government has a strong voice in regional, provincial, and federal discussions and that our rights, priorities, and interests are represented in decisions that affect our citizens and lands.

Housing remains one of the most important priorities for our Nation. During the 2024-2025 year, we secured funding to support the development of new homes as well as renovations to existing housing on our Treaty Settlement Lands. These investments are critical to ensuring that our citizens have access to

safe, healthy, and culturally supportive living spaces, and that more of our citizens have the opportunity to return home.

At the same time, our government has been working to strengthen and stabilize internal departments so that we can provide stronger oversight, improved services, and more effective support to our citizens. Investments in governance systems, financial management, human resources tools, and strategic planning are helping ensure that our government remains transparent, accountable, and well-positioned for the future.

Looking ahead, our work will continue to focus on three key priorities: strengthening our governance and administrative foundations, delivering meaningful services to citizens, and building infrastructure that supports long-term community wellbeing.

In the coming year, we will continue to invest in health and social services, including exploring options to address gaps in healthcare and addictions treatment in our region. We will also advance important capital projects such as housing development, community infrastructure improvements, and youth facilities that support the next generation of Yuułu?i?ath citizens.

We will also continue our work to update our Strategic Plan and Official Community Plan to ensure that the long-term vision for our Nation reflects the priorities and aspirations of our citizens.

# President's Message

All of this work is guided by a simple commitment: to build a strong, sustainable future for the Yuułu?iŋ?ath people while protecting our lands, culture, and community.

I would like to thank our Executive, Legislature, staff, partners, and, most importantly, our citizens for their

continued support and engagement. Together, we are strengthening our Nation and building the path forward for future generations.

**łeekoo łeekoo,**  
**Charles McCarthy**  
**President**  
**Yuułu?iŋ?ath Government – Ucluelet First Nation**



# Yuułuꞑiꞑath Government Members of the Legislature

## Legislature

The role of the Yuułuꞑiꞑath Government Legislature is to promote the interests of Yuułuꞑiꞑath citizens, act as a steward of Yuułuꞑiꞑath assets, oversee the Executive, and exercise the Legislative Power of Government to enact laws.

The Legislature is composed of eight members. The eight Legislature Members who served during the 2024/25 fiscal year were:

- Charles McCarthy (President)
- Jay Millar (Ha'wiih Representative)
- Asya Touchie
- Geraldine Touchie
- Gertrude Touchie
- Kirk McCarthy
- Levana Mastrangelo
- Lorri Touchie

### Statistics

- 4 hitacú Assemblies.
- 9 meetings of the Legislature.
- 3 new Acts enacted by the Legislature.

### Legislature Highlights

- Real Property Tax Act (YFNS 86/2024)

In October 2024, the Legislature enacted the Real Property Tax Act, which came into effect for the 2025 taxation year. Under the new framework, the Province withdrew from property taxation on Treaty Lands, providing Yuułuꞑiꞑath Government with full authority over property taxation on its lands. A new Real Proper-

ty Tax Agreement with the Province was entered into, granting increased flexibility and local discretion in how property taxes are structured and administered.

- Administration Structure Amendment Act (YFNS 87/2025)

The Administration Structure Amendment Act, enacted in March 2024, introduced several key governance improvements. Amendments aligned the Government Personnel Act with the Canada Labour Code to ensure consistency with federal labour standards. The Act also delegated authority to the Executive to establish departments and related leadership positions through regulation. This legislative change laid the foundation for the creation of the Department of Education and Youth, dedicated to supporting Yuułuꞑiꞑath learners from infancy through post-secondary education and advancing lifelong learning and community wellbeing.

- Financial Planning and Accountability

The Annual Budget Act, 2025–2026 was approved by the Legislature in March 2025 following presentation to the hitacú Assembly. The audited financial statements for the 2023–2024 fiscal year were approved in September 2024 and presented to citizens, supporting transparency and financial accountability.

- Fiscal Financing Agreement Amendment Agreement #6

In September 2024, following review and recommendation by the Finance Committee, the Legislature ratified Fiscal Financing Agreement Amendment Agree-

# Yuułu?it?ath Government Members of the Legislature

ment #6, extending the agreement to March 31, 2034 and strengthening long-term funding stability for Yuułu?it?ath. The amendment secured new provincial and federal funding, including British Columbia’s first major contribution to Lands and Resources Management, as well as additional investments in water and wastewater services, housing for citizens living off our lands, and health equity initiatives. Specifically, the amendment provided \$781,500 annually in Lands and Resource Management core funding for three fiscal years beginning in 2024/25; additional water and wastewater funding of \$198,332 in 2024/25 and \$200,532 ongoing in future fiscal years;

Budget 2023 Urban, Rural, and Northern Indigenous Housing funding totaling \$1,904,522 over seven fiscal years; and Budget 2023 Indigenous Health Equity Fund allocations totaling \$1,229,850 over ten fiscal years.

- **Committee Appointments**

The Legislature filled three citizen vacancies on standing committees. Jenny Touchie and Sherry Mattice were appointed to the Economic Development Committee, and Alex Paler was appointed to the Finance Committee, increasing citizen involvement in Governance.

The primary expenditures in respect to the Executive and Legislature were:

<b>Summary of Expenses:</b>						
	<b>Top</b>	<b>Exp</b>	<b>%</b>		<b>Budget</b>	<b>Variance</b>
1	Wages & Honorarium	347,847	74%		494,000	146,153
2	Legal	56,194	12%		100,000	43,806
3	Travel	43,117	9%		70,000	26,883
4	Consulting	23,260	5%		75,000	51,740
5	Other	17,115	4%		44,500	27,385
	<b>Total</b>	<b>470,418</b>	<b>100%</b>		<b>783,500</b>	<b>295,967</b>

# Yuułu?it?ath Government Executive Members

## Executive

The Yuułu?it?ath Government Executive oversees the executive function of government, assists the Legislature in fulfilling its responsibilities and oversees enactments and departments through executive portfolios.

The Executive has the power to enforce laws and carry out programs and services authorized by laws.

The Executive has responsibility and duties that are vital for the sound and effective running of the Yuułu?it?ath Government such as reviewing and approving:

- Contracts, grants, agreements and expenditures (over specified dollar amounts).
- Land dispositions, including making decisions on fee simple grant applications.
- Enacting and amending regulations and orders.
- Committee and Board appointments.
- Additions and transfers out of Internally Restricted surpluses.
- Participation and attendance at intergovernmental meetings including Canada and BC.

In 2024/25, the Executive was composed of five members:

- Charles McCarthy, President and Lands and Resources Portfolio
- Asya Touchie, Culture, Language and Heritage Portfolio
- Gertrude Touchie, Community Services Portfolio

- Levana Mastrangelo, Asset Management Portfolio
- Lorri Touchie, Finance Portfolio

## Statistics

- 34 meetings held by the Executive.
- 4 new regulations enacted by the Executive.
- 1 fee simple grant application approved.

## Executive Highlights

### • Annual Rates Regulation, 2024

On May 28, 2024, the Executive enacted the Annual Rates Regulation, 2024 in accordance with the Real Property Tax Act. This regulation established the tax rates for each property class for the 2024 taxation year. Subsequently, the Executive approved providing a non-repayable grant in the amount of \$50,121.78 to YFN Resorts and Accommodation LP to cover its 2024 Property Tax billing, given the property's assessment complexities.

### • Lands Registry Forms Amending Regulation

Lands Registry Forms Amending Regulation was enacted on September 17, 2024 to clarify the fee structure for fee simple grants to eligible recipients

### • Threplex Road Closure Regulation

Threplex Road Closure Regulation was enacted on November 12, 2024. This regulation authorized the closure of a laneway to enable a subdivision in the area located between the Cumaata Road and Hilthsorta Road (parts of Lots 82 and 83 on District Lot

# Yuułu?it?ath Government Executive Members

2201 Clayoquot District, Plan EPP44180) to accommodate the residential duplex building that has been constructed thereon without consideration of the legal boundaries.

- **Amendments to the Governance and Fiscal Agreement Regulation**

Following recommendations from the Economic Development Committee, the Executive approved amendments to the Governance and Fiscal Agreement in December 2024 through Orders YFNO 53/2024 and YFNO 54/2024. The amendments revised operating board composition to allow up to two non-citizens while requiring at least three members to be Yuułu?it?ath citizens, balancing community representation with access to specialized expertise. The changes also formally added YFN Capital Assets Limited Partnership as a party to the agreement, retroactive to its creation in 2021. These updates support more effective management of Yuułu?it?ath business interests without reducing citizen representation.

- **Order of the Executive re: Appointment of director of operations as an Enforcement Officer for Community Safety and Trespass Act**

In February 2025, the Executive enacted an Order confirming the Director of Operations (now Chief Administrative Officer) as an Enforcement Officer for the purpose of enforcing the Community Safety and Trespass Act. This formal appointment clarifies the role and ensures enforcement responsibilities are carried out consistently within YG's authority, while we continue to work with RCMP and BC to clarify enforcement arrangements on Yuułu?it?ath Lands.

- **Fee Simple Grant Policy**

The Executive approved a Policy on Fee Simple Grants to help guide decisions of the Executive regarding fee simple grants to Yuułu?it?ath enrollees under section 7.1(b) of the Land Act, YFNS 12/2011 .

- **Committee/Board Appointments**

- During the 2024/25 fiscal year, the Executive made several key appointments, many of which strengthened local and regional partnerships:
- Executive Member Kirk McCarthy was appointed as YG's non-voting representative on the Ucluelet Chamber of Commerce Board of Directors.
- Corey Rich was appointed to the Ucluelet Chamber of Commerce Economic Development Committee and to the Nuuchahnulth Economic Development Corporation Board of Directors.
- Citizen Savannah McCarthy was appointed to the Clayoquot Biosphere Trust Board of Directors.
- Rose Aday, Manager of IGA, was appointed as YG's voting representative on the Tourism Ucluelet Board of Directors.
- Citizens Sherry Mattice and Jenny Touchie were appointed to the YFN Holdings Inc. Board of Directors.
- Carey Cunneyworth was appointed as YG's non-voting representative on the Ucluelet Mountain Bike Association Board of Directors.

- **Yuułu?it?ath Day 2024**

Parks Canada supported the request from YG Leadership for the closure of Kwisit from September 19 to 24, 2024 in recognition of Yuułu?it?ath Day. This

# Yuułu?it?ath Government Executive Members

allowed for citizens to gather for camping, harvesting, and cultural activities.

- **Received Indigenous Coastal Waters Stewardship Society Funds - \$1,000,000**

In July 2024, Yuułu?it?ath Government received a \$1,000,000 distribution from the Indigenous Coastal Waters Stewardship Society, representing YG's initial share of the Trans Mountain Expansion Project accommodation fund. These funds are being held in a new interest-bearing account and will support ongoing Indigenous monitoring, research, and reporting on the cumulative impacts of marine shipping in the Salish Sea and west coast of Vancouver Island. The funds are earning interest while they are held and will be used according to the eligible activities.

- **Internally Restricted Surplus**

In September 2024, the Executive approved using \$636,315 from YG's accumulated surplus that was previously set aside for specific purposes to cover eligible 2023/24 expenses. The Executive also approved restricting \$19.7 million of the 2023/24 surplus and cash for future use.

- **Inflationary Informed Adjustments**

Effective April 1, 2024, a 3% inflationary informed adjustment for staff, the Executive and Legislature was implemented.

- **Fiscal Financing Agreement Amendment Agreement #7**

In January 2025, the Executive ratified the Yuułu?it?ath 2019 Fiscal Financing Agreement –

Amendment Agreement #7, which secured federal funding for 2024/25 onward, including:

- Adult Education: \$65,741 annually from 2024/25 to 2026/27 (three years)
- Structural Mitigation Investment: \$24,545 annually from 2024/25 to 2028/29 (five years)
- National School Food Program: \$105,252 from 2024/25 to 2028/29 (five years)
- Youth Mental Health Fund: one-time funding of \$58,411 in 2025/26
- Post-Secondary Student Support Program: \$153,737 from 2024/25 to 2026/27 (three years)

- **Business Governance Assessment**

In 2024/25, the Executive initiated a business governance assessment through MNP with funding approved up to \$54,500, and also commissioned a legal review of YG's current economic and business development framework. This process included input from Nation leaders, staff, and Economic Development Committee members.





Yuufu?i?ath Government  
**Administration**

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# Administration

## Administration

The Office of the Chief Administrative Officer (CAO) is responsible for providing leadership, direction and management of the organization's operations, programs, policy implementation, and strategic priorities.

Reporting directly to the Executive, the CAO is responsible for ensuring that Executive directions are efficiently translated into action, that organizational resources are managed responsibly, and that the Executive is supported with timely, accurate advice and operational oversight.

### Achievements

Throughout the fiscal year, the CAO's office facilitated significant workforce growth. Staff increased from 60 to 93 positions by March 31, 2025, strengthening capacity across a range of organizational functions, including:

- Early Childhood Educators
- Administrative Assistant (Lands and Resources)
- Childcare Responsible Adults
- Infrastructure Program Coordinator
- Emergency Program Coordinator
- Care Aide Community Support Worker
- Labourer (Public Works)
- Accounting Assistant
- Policy Analyst
- Language Learners
- Medical Office Assistant Trainee
- Cultural Worker
- Garden Lead
- Administrative Coordinator
- Language Elder in Residence

Vacancies in key operational roles were filled, including Director of Lands and Resources, Custodian, Community Health Nurse, and Intergovernmental Affairs Analyst, and Indigenous staffing remained above 80%.

The position of Chief Administrative Officer was filled on an interim basis from March 2024 to March 2025, and the Chief Financial Officer position was filled on an interim basis from April 2024 to January 2025. During these transitions, staff across the organization demonstrated exceptional commitment, ensuring continuity of operations while advancing key initiatives and strategic objectives.

Recruitment and onboarding improved significantly with the establishment of the Human Resources Manager role (January 2024) and an Administrative Coordinator position.

Human resources achievements included:

- Revisions to the Employee Handbook.
- Review and updating of pay scales.
- Completion of employee performance evaluations.
- Implementation of an automated HR management system (BambooHR) that streamlined processes which allowed HR to focus on staffing and other strategic priorities.

The CAO's office supported the implementation of changes enabled by the Administration Structure Amendment Act. This included planning and preparatory work to support the Executive in establishing new and existing departments through regulation.

# Administration

The work laid the foundation for the creation of the Department of Education and Youth, recognizing the importance of lifelong development for citizens and advancing a key Leadership priority, and for confirming departments that had not yet been formally recognized in legislation. The Department of Culture, Language and Heritage supported this work by coordinating the use of Nuu-chah-nulth themed department names to strengthen cultural alignment within the Administration.

With assistance from a Co-op student, the CAO's office led the development and completion of important organizational policies, including :

- Honorarium Policy
- Social Media Policy
- Work From Home Policy
- Non-Insured Health Benefits (NIHB) Policy
- Vehicles, Vessel & Equipment

In addition, the Home Buyer's Purchase Program and Home Owner's Repairs Program, approved in 2023/24, were officially rolled out during 2024/25.

The CAO maintained oversight of the q<sup>w</sup>ayačiik?i-is Headstart Childcare Centre throughout the year, which:

- Initiated family outreach supports.
- Advanced plans for facility expansion with enhanced support for learning needs.
- Held community events including children & family sports day event.
- Achieved full enrollment capacity.

Administration collaborated with Executive and department teams on the following:

- Opening of the hiłstiis hupii?uł - Satellite Office in Port Alberni in June 2024, and appointment of Office Coordinator, to provide services, language programs, counselling, and community events.
- Ongoing language program funded through First Nation GST rebates. The anticipated language funding from Canada did not materialize.
- Annual General Assembly in September 2024, coinciding with a multi-day celebration of Yuułu?iif?ath Day, which included the closure of the K<sup>w</sup>isitis.
- Completed an initial assessment of YG investment properties in the District of Ucluelet. The Executive reviewed the assessment and approved renovation of one property to provide rental opportunities for staff and citizens at fair market value.
- Implemented multifactor authentication (MFA) to strengthen cyber security by verifying staff identity when accessing online systems.
- Infrastructure Working Group Meetings with an external advisor, resulting in:
  - Completion of the Housing Road Map following community engagement, including surveys and an open house.
  - Planning and commencement of five CMHC housing units.
  - Securing funding to build 30 affordable homes through a partnership between BC Housing and Indigenous non-profit housing providers.

# Administration

- Responded to emergency and urgent requests from citizens, including temporary housing and support services.
  - Reviewed assets and office space options and collaboratively developed plans for areas under consideration.
  - Identified strategic directives and project priorities for the 2025/26 budget and five-year financial plan. These were guided by the Executive, recommended by the Finance Committee, and approved by the Legislature.
  - Yuułuʔiłʔatḥ Day 2024: Yuułuʔiłʔatḥ Day Weekend was a tremendous success, with citizens returning from across the region to participate in the festivities. Events included cedar weaving with Rose and Brian Wilson in the Mini-Bighouse and family activities such as bouncy castles in the gym. The People of the Valley group, featuring Yuułuʔiłʔatḥ powwow dancers from the Stuart family, travelled from Merritt, BC to perform at the Cixʷatin Centre and Kʷisitis. Freshly harvested tučup (sea urchin) was served at Kʷisitis, prepared and enjoyed raw on the beach.
  - Since 2023, significant progress has been made toward the strategic directive of delivering more than 50 housing units by 2027:
    - Completed (2024/25):
      - Rapid Housing Initiative: 8 units
      - Triplex Development: 3 units
    - In Planning or Development (as of March 31, 2025):
      - BC Housing partnership: 30 units
      - CMHC housing project: 5 units
- Additional housing units in the District of Ucluelet (estimated by March 31, 2027): 6 units



## Challenges

YG continues to face several key challenges, including:

- Recruitment and retention of staff for senior leadership and specialized roles.
- Ongoing development and succession planning to ensure citizens are supported and prepared for senior and specialized positions.
- Limited office space to accommodate a growing team.
- Managing a high volume of administrative and management priorities with constrained resources, despite notable progress over the past two fiscal years.

# Administration

## Major Purchases:

Excluding internal funding transfers and allocations, preliminary unaudited financial information indicates that total administration expenses (including Finance, Legislation, and Emergency Programs) were approximately \$4,400,000. The primary expenditure categories, listed in order of amount, were:

- Wages and honoraria: ~\$1,700,000
- Consulting: ~\$1,400,000
- Office: ~\$350,000
- Legal: ~\$300,000

Total funding received, excluding internal transfers, was approximately \$17 million. The primary sources were:

- Government of Canada: ~\$12,000,000 (70% of total)
- Interest: ~\$3,000,000 (18% of total)
- Non-profit sources: ~\$1,000,000
- Government of British Columbia: ~\$800,000

Note: Only a portion of the \$17 million revenue recorded under Administration is retained for Administration, with the remainder allocated to other departments and programs.

## Budget Variance

Administration expenditures for the year were \$1 million below budget. The primary contributor to this variance was wages and honoraria, which were more than \$500,000 under budget, largely due to vacant positions and delays in recruitment. In addition, the budgeted contingency of \$250,000 was not required and therefore not applied

Home Purchase and Repairs programs were \$140,000 below budget, reflecting delays in program implementation. Further promotion of the program is required, as only \$23,000 of the budgeted funding has been utilized to date.

Legal expenses exceeded budget by \$100,000, resulting from unanticipated legal matters during the year. This was partially offset by consulting expenses, which were \$125,000 below budget.

Shelter and repairs and maintenance expenditures were \$45,000 over budget, primarily due to costs incurred through the Emergency program, including temporary accommodation for citizens and unplanned repairs.

Revenue for the year was above budget, driven by the following factors:

- \$1.0 million in funding from a non-profit organization, established with funding from the Government of Canada, in relation to a pipeline engagement process.
- \$2.5 million in higher-than-expected interest income, due to increased interest rates and higher funds on hand.
- \$2.5 million in additional funding from the Government of Canada.



Yuuḷuʔiḷʔath Government  
**Intergovernmental  
Affairs**

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# Intergovernmental Affairs

## Intergovernmental Affairs

The 2024/2025 year was the Intergovernmental Affairs Department's (IGA) first full year as an official department of Yuułuʔiłʔatḥ Government. Three new staff members were added shortly before or after the fiscal year commenced.

Working closely under the direction of the President and Executive, IGA had a number of successes over the year.

### Achievements

- Representation by President Charles McCarthy and IGA support staff at the May 2, 2024 Prime Minister meeting, where key topics were:
  - Strengthening the relationship between modern treaty partners/self-governing First Nations and the federal government.
  - Fiscal process areas that are working their way through the system.
  - The toxic drug crisis.
  - \$10 million over four years towards a commissioner for modern treaty implementation.
- Ongoing collective and collaborative meetings pursuing political and/or financial goals, including:
  - Tripartite Implementation Committee Meeting
  - Lands Claims Agreement Coalition (LCAC)
  - Self-Governing Indigenous Governments
  - Alliance of BC Modern Treaty Nations
  - Maa-nulth Treaty Society
- IGA staff attended Self-Governing Indigenous Governments and LCAC Fiscal Advocacy Week in Ottawa from October 28 to November 1, 2024. Staff were seeking cabinet approval for the following:
  - Language Revitalization
  - Infrastructure Phase II
  - Lands, Resources and Treaty Management
- The department was also represented at the B.C. Cabinet & First Nations Leaders' Gathering on January 21-22, 2025 in Vancouver, along with President Charles McCarthy. This involved one-on-one meetings between First Nations leaders and the provincial government.
- The Premier's Forum on June 4-5, 2024 in Tla'amin territory was attended by President Charles McCarthy and Executive member Gert Touchie.
- Leaders meeting with the Cabinet Minister for Crown-Indigenous Relations and Northern Affairs Canada in July 2024.
- Leadership and support staff attended the LCAC 25-year celebration in February 2025.
- The province and Alliance of BC Modern Treaty Nations finalized the Lands & Resources Table after three years of negotiations, which includes core funding for five positions.
- Working with other Maa-nulth Treaty Nations, Yuułuʔiłʔatḥ Government completed a 10-year fiscal financial agreement with B.C. and Canada, guaranteeing funding for more than \$13 million annually.

# Intergovernmental Affairs

- Ongoing meetings at staff and leadership levels with the District of Ucluelet. Matters discussed included:
  - Rezoning and development
  - Water security
  - Relationship agreement
  - Exemption for citizens from paid parking

## Challenges

- The Director of IGA had other interim focuses within Yuułuʔiłʔatḥ Government, which were being reduced by year-end. Staff, including staff from other departments, stepped up to ensure goals and initiatives were addressed.
- Solidifying permanent sufficient funding long-term to continue engagement with various collective organizations, B.C. and Canada.
- Adapting to changing and dynamic political and economic landscapes.
- Disruptions caused by federal and provincial elections and leadership changes.
- The fiscal challenges of Canada that prevented closing of long-expected funding agreements for infrastructure.

## Major Purchases and Funding

Of IGA's total \$500,000 expenses incurred, 71% was wages, with travel being the next at 12% and contract

consulting at 10%. Travel was required for the Prime Minister and Premier forums, and for ongoing collective tables with member organizations. A primary consulting contract was for the creation of a database system to manage the engagements that YG has with various levels of governments.

Other sources of funding were external, with primary sources being:

- From the New Relationship Trust used for engagement with B.C. to support our involvement in the implementation of the Declaration Act Action Plan.
- Provincial funding for engagement with B.C. on provincial authorizations and decisions related to lands and resources management matters; providing guidance to local governments on zoning and permitting.
- Parks Canada for co-management matters.

## Budget Variance

IGA spent 33% of its total net budget (\$1.5 million), with the positive variance due to:

- Start-up time for a new department and a learning curve as to the nature of expenses required. For example, we leveraged LCAC, the Maa-nulth Treaty Society and the Alliance of BC Modern Treaty Nations to a greater extent than originally expected to incur less than expected staffing, legal and consulting.
- Lower travel expenses by utilization of virtual attendance.



Yuufu?i?ath Government

**Finance**

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# Finance

## Finance

The finance department's core tasks include managing YG's finances and transactions in accounts receivable, accounts payable, payroll, and reports to funders.

In 2024-2025, there were several personnel turnovers in the finance department. CAO Sunny Dhaliwal would like to give his great appreciation to YG's finance team of former CFO Peter Wong, Senior Finance Assistant Melody Mundy, and accounts payable clerk Brittany Mountain.

We also appreciate the help of the contractors who provided valuable assistance within the finance department.

### Achievements

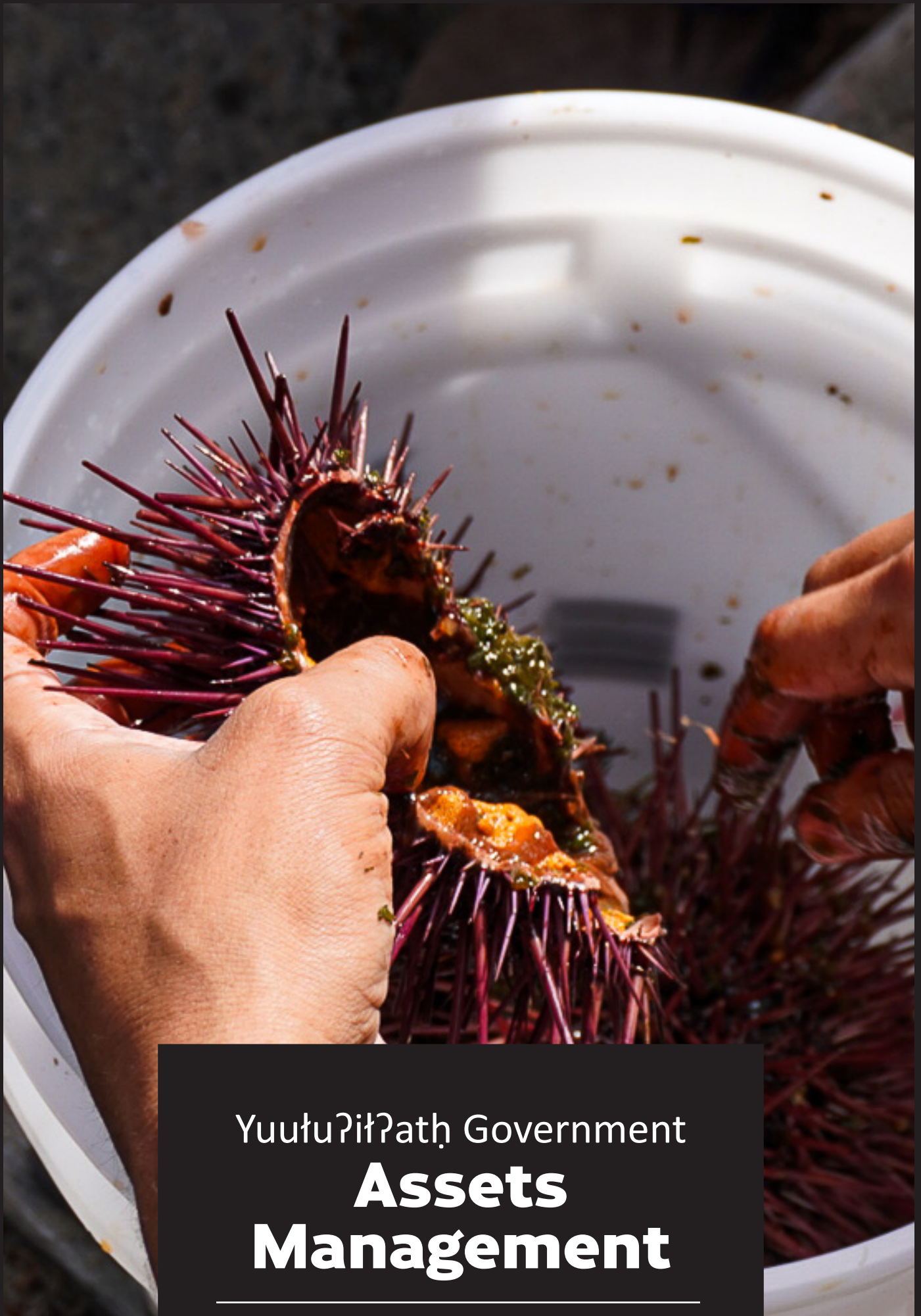
- The finance department ensured that the property tax rate calculation was complete by the June 2024 deadline and Property Tax Notices for commercial properties were submitted.
- The 2025/26 budget, in collaboration with Senior Staff and with direction from the Executive, was completed, with consideration of the priorities as per YG's strategic plan.
- The finance department strives to provide directors and managers with access to finance information so they can monitor their respective budgets, actual, and variances of programs and services.
- The finance department also played a huge role in supporting the Administration with building five new homes for the community and another 30 homes are in the planning stage.

### Challenges

- There continue to be challenges with staffing needs and meeting required reporting deadlines.
- With staff and personnel turnovers, audit for 2024-25 was considerably delayed. We are pleased to report that the audit for 2024-25 is now complete and planning is already underway to commence audit for 2025-26, so that it can be completed in a timely fashion.
- The senior staff within each department, along with the CAO and the CFO, will be working hard to ensure the audit for this current year, 2025-26, is completed with more attention paid to deadlines.
- The CAO is currently working toward filling finance personnel positions of Chief Financial Officer, Manager of Finance, Intermediate Accountant, a Finance Clerk and an Accounts Payable Clerk. It is the CAO's goal to have a finance department that works cohesively with directors and managers and provide strong services to all Yuuŭu?i?ath citizens.

### Major Purchases and Funding

The primary expense of the finance department is wages and benefits (62%) with consulting, dues, fees and licenses, finance committee honorarium and other administrative expenses making up the balance. The funding to cover the finance department comes from the Treasury department. The originating source for the Treasury department is from the Fiscal Financing Agreement (FFA).



Yuufu?if?ath Government  
**Assets  
Management**

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# Assets Management

## Assets Management

The Department of Asset Management is responsible for the overall functioning, maintenance, and acquisition/construction of Yuułu?it?ath assets, which include housing, public works, government buildings, and fleet.

### Achievements

Over the past fiscal year, our dedicated staff continued to maintain our core services, such as repairs and maintenance of housing and government buildings, roads, and lift stations.

The department additionally saw major improvements in economic development, housing, public works and government buildings:

#### Economic Development:

- The small and starting business grants were rolled out through this year, supporting our citizen businesspeople to start or expand their businesses.
- Working with Nuuchahnulth Economic Development Corporation to help our citizens get their business plans ready and their initiatives funded.
- October 2024 was Small Business Week, where we worked on supporting the nation's small businesses with opportunities to connect and receive support, while building up databases on what kinds of businesses are out there.
- Found sources of funding for capacity development and assisted with finding training courses for commu-

nity members.

#### Housing:

- Worked with Wiser Projects to update the Housing Needs Report with new census data to develop an understanding of housing needs for hitaču.
- In November 2024, work began on the first five new homes in the new subdivision of hitaču.
- Secured Canada Mortgage and Housing Corporation (CMHC) SEED funding for working on the initial planning and engineering of the new subdivision in hitaču.
- Secured RRAP funding and contractors to renovate a home in hitaču.
- Began planning and engineering a new housing project with BC Housing.
- Began work renovating off-TSL houses, and conversions for higher density.
- Issued three homeowner repair grants.
- In May 2024, closed the Rapid Housing project and began the process to move citizens into eight new homes.

#### Public Works:

- New subdivision planning and engineering designs.

# Assets Management

Worked on pulling documentation on existing infrastructure to tie in on the new expansion lands.

- Worked on enhancing greenspaces with Culture, Language and Heritage and Lands and Resources departments.
- Replaced failing culvert under Tzadus Road and rebuilt the road to a higher level of quality.
- Worked with Wya Resort to come up with a number of engineered solutions to bring potable water to the western TSL region.
- Purchased new regulatory signs for the community.

## Government Buildings and Infrastructure:

- Replaced building envelope, roof and rear stairs on 100 Hitacu Road.
- Work to repair the deck on the community dock and fit with safety equipment completed.
- Planning and engineering started to replace the north lift station.
- Assisted with upgrades to q<sup>w</sup>ayaçiiik?iis Childcare Centre playground.
- Assisted Lands and Resources with land prep and assembly of a new steel Quonset structure for storage.
- Assisted Port Alberni office in getting drawings and plans in place for office upgrades.

## Major Purchases and Funding

- Secured funding to renovate 496 Hitacu Road (\$55,500).
- Secured SEED funding for planning and pre-work for hitacu housing expansion (\$80,000).
- First Nations Child and Family Services funding secured for housing initiatives to assist with families with children and housing issues.





Yuułu?ił?ath Government  
**Health and  
Social Services**

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# Health and Social Services

## Health and Social Services

The Department of Health and Social Services is responsible for the provision of healthcare, community services, and social services.

### Achievements

- The 2024-2025 year saw meaningful growth in community-based health services, with increased consistency in primary care access.
- In-person physician services took place on a regular basis, with appointments coordinated through the Medical Office Administrator (MOA) by phone or email. Eye vision screening services also continued on a regular basis.
- New Community Health Nurse Rachel Harding expanded service capacity including the rollout of a foot care program and enhanced harm reduction supports.
- Regular physiotherapy services were provided by Lisa Kudla, supporting citizens with recovery and mobility needs.
- Mental health services remained a core priority, with regular in-office supports through YG counselors and West Coast PCI.
- Alcoholics Anonymous meetings were held Tuesday evenings, providing peer-based recovery support.
- Elders Health Luncheons were held as monthly gatherings on the second Wednesday of each month.

Community members have highlighted the importance of Elders' food security and wrap-around social care. Consideration of an Elder Support Worker role may be beneficial in future planning.

- Gloria Valentine, Community Wellness Coordinator and representative for Usma services, provided support for families of children in care and broad family supports.
- Kimberly Touchie provided regular outreach services in hitaču and at the new Port Alberni satellite office.
- A significant milestone was the Kidney Check Screening Clinic. Appointments were coordinated through the MOA, ensuring streamlined access for citizens.
- Community connection remains a strength. Some programming highlights include:
  - Monthly Baby Group
  - Hadlen Magic Show and Dinner
  - Urban Christmas Dinner
  - Hitacu Christmas Dinner

### Challenges

- There is a need for expanded home care services, additional care aids and increased nursing support to meet the growing complexity of health needs.
- There is also a need for greater investment streams to support high-needs care clients who require consistent wrap-around services.

# Health and Social Services

- Food security remains a significant concern, particularly during winter months when the local economy experiences reduced activity. Low- and marginal-income citizens are disproportionately impacted, and sustained investment will be required to mitigate seasonal hardship.
- Capacity at the Port Alberni satellite office remains an area for development, as regular and consistent delivery has not yet fully stabilized.
- Harm reduction remains a focus area, with expanded supply access and enhanced training to support medical needs related to addictions.

cused on:

- Expanding in-community service delivery to reduce reliance on external providers.
- Strengthening preventative and early intervention programming.
- Increasing harm reduction and addictions support capacity.
- Enhancing child development and early years infrastructure.
- Addressing food security and Elder support needs.
- Improving service consistency at the Port Alberni satellite location.

## Major Purchases and Funding

Financial objectives in Health and Social Services fo-





Yuufu?if?ath Government  
**Education and  
Youth**

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# Education and Youth

## Education and Youth

The Department of Education and Youth was created in 2025, with the goal of expanding programs and services for youth and children. The department also serves as an employment training hub for adult education.

Prior to 2025, education fell under the responsibility of Health and Social Services.

Education, childcare, youth and recreation programming during 2024-2025 strengthened student success, cultural connection, and family stability by providing consistent supports from early childhood through post-secondary.

### Achievements

- 70 students were enrolled on School District 70 nominal roll (Kindergarten through Grade 12). Students are doing well in their programs and are enjoying school and learning. Several students with siblings are motivated to complete school and pursue college or trades training.
- Three students graduated from Grade 12 in 2024-2025. One graduate is planning to attend university, representing a strong post-secondary pathway.
- 40 families received school supply subsidies.
- 20+ families and students were supported by Homework Halls and other academic supports.
- Eight post-secondary students received funding in



2024-2025. Two students were enrolled in trades, technical or vocational programs.

- Two students graduated with Bachelor's degrees, one student received a diploma and one student completed a trades/technical program.
- Graduates were recognized at the annual Education Celebration, increasing pride and visibility of student success.
- The annual Education Celebration recognized all Yuuṭuʔiṭʔaṭh learners from Kindergarten through post-secondary. Students and families felt proud seeing academic achievements publicly recognized.

# Education and Youth

- 50+ youth and community participants were served by youth programs and outreach. Youth attendance at community and cultural events increased throughout the year, and parents reported seeing growth in their children's maturity, leadership, and confidence.
- Core programs delivered included: two weekly youth drop-in nights, Warriors Program and kakaŋinminḥ (Women Warriors) Program. Drop-in nights improved access to the gym and increased participation in sports and recreation.
- Major activities and events included basketball skills camp and multi-department land-based programming on Yuuḷuʔiʔath traditional territory:
  - Potlatches
  - Seal hunts
  - Traditional medicine harvesting
- The Warriors Program had 10 participants and 30+ activities, including:
  - Mt. Ozzard and 5040 hikes
  - Warrior Games in Ehattesaht
  - Hoobiyee cultural trip
  - Two snowboarding trips
- kakaŋinminḥ had 10 participants and 30+ cultural and leadership meet-ups.
- Summer camps delivered 35 days of programming to 7 children between the ages of 6-9 and 18 youth between the ages of 10-16. Parents expressed strong appreciation for the new program for younger children.

## Challenges

- Many students are adjusting to living away from home for school, creating emotional and academic pressure. Students are also learning to balance school, family responsibilities and personal wellbeing.
- New staff experienced a learning curve while building systems and student supports.
- Limited access to the gym early in the year restricted programming. Limited availability of the YG van also affected trips and land-based activities.
- One staff member supported multiple outreach programs, creating capacity constraints.
- Determining event processes and coordinating across departments was a learning curve.



# q<sup>w</sup>ayaćiik?iis Childcare Centre

## Childcare Centre

### Achievements

- Four licenced programs, 52 licenced spaces and 40+ children served in 2024-2025.
- 15 staff participated in training or professional development.
- Strong cultural involvement was embedded in daily programming.
- Children received a number of specialist supports,

including Speech-Language Pathology (SLP), Occupational Therapy (OT) and Physical Therapy (PT).

### Challenges

- Lack of a program vehicle limited access to outings and community-based learning.
- Space limitations restrict program expansion and flexibility.





Yuułu?ił?ath Government  
**Culture, Language  
and Heritage**

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# Culture Language and Heritage

## Culture, Language, and Heritage

*Culture* is the physical and non-physical manifestations of the Yuuʔuʔiʔat̓h. Examples of these manifestations can include but are not limited to art, items, clothing, land use, songs, stories, skills, and perspectives.

*Language* is the human communication portrayed by speech. Referring to the Yuuʔuʔiʔat̓h traditional language of West Barkley dialect Nuu-chah-nulth.

*Heritage* is the physical and non-physical property that is inherited. Examples of inherited property include but are not limited to art, items, clothing, land, songs, stories, skills, and perspectives.

The department's financial objectives in 2024-2025 included the full expenditure of granted funding for both language and cultural heritage projects, and the production of deliverables such as tangible/non-tangible results and project reporting.

Performance measures included providing regular community culture, language and heritage sharing and learning opportunities.

### Achievements

- Five-year language plan went into effect with the hiring of two part-time Language Learners and implementation of the "Where Are Your Keys" method of language revitalization.
- Finalization of the Yuuʔuʔiʔat̓h place name map and launching of the interactive placename map at <https://yg.knowledgekeeper.ca/placenames>.

- Supported the 2024 Baby Welcoming and Naming Ceremony with Ron Hamilton.
- Raising of the Cixʷatin welcome figure carved by Clifford George at the entrance to Pacific Rim National Park Reserve.



- Repatriation of the canoe log and building of the covered meeting area and garden walkway.
- Continued support of the Nuu-chah-nulth Warriors Program, which this year included:
  - Haida Gwaii hunting trip
  - Local duck hunting
  - Warriors Games hosted at Kʷisitis
  - Clam garden reconstruction
- Continued support and development of the ka-kawinmin̓h (Women's Warriors Group).
- Cultural workshops, including medicine making

# Culture

## Language and Heritage

and chant workshop, shawl making, paddle carving, drum making, sweatlodges and beading workshops.

- Continued weekly canoe practices leading up to the Paddle to Macoah.
  - Cultural landing and canoe protocol in Macoah
  - Cultural performance at Macoah music festival
- Burial cave survey and fieldwork completed, followed by production of a burial management strategy report.
- Seal harvest revitalization and knowledge transfer, as a collaboration with Lands and Resources.
  - Successful seal harvest and processing with youth.
  - Seal meat and seal oil served at cultural events.
  - Seal oil salve-making by kakawinminḥ

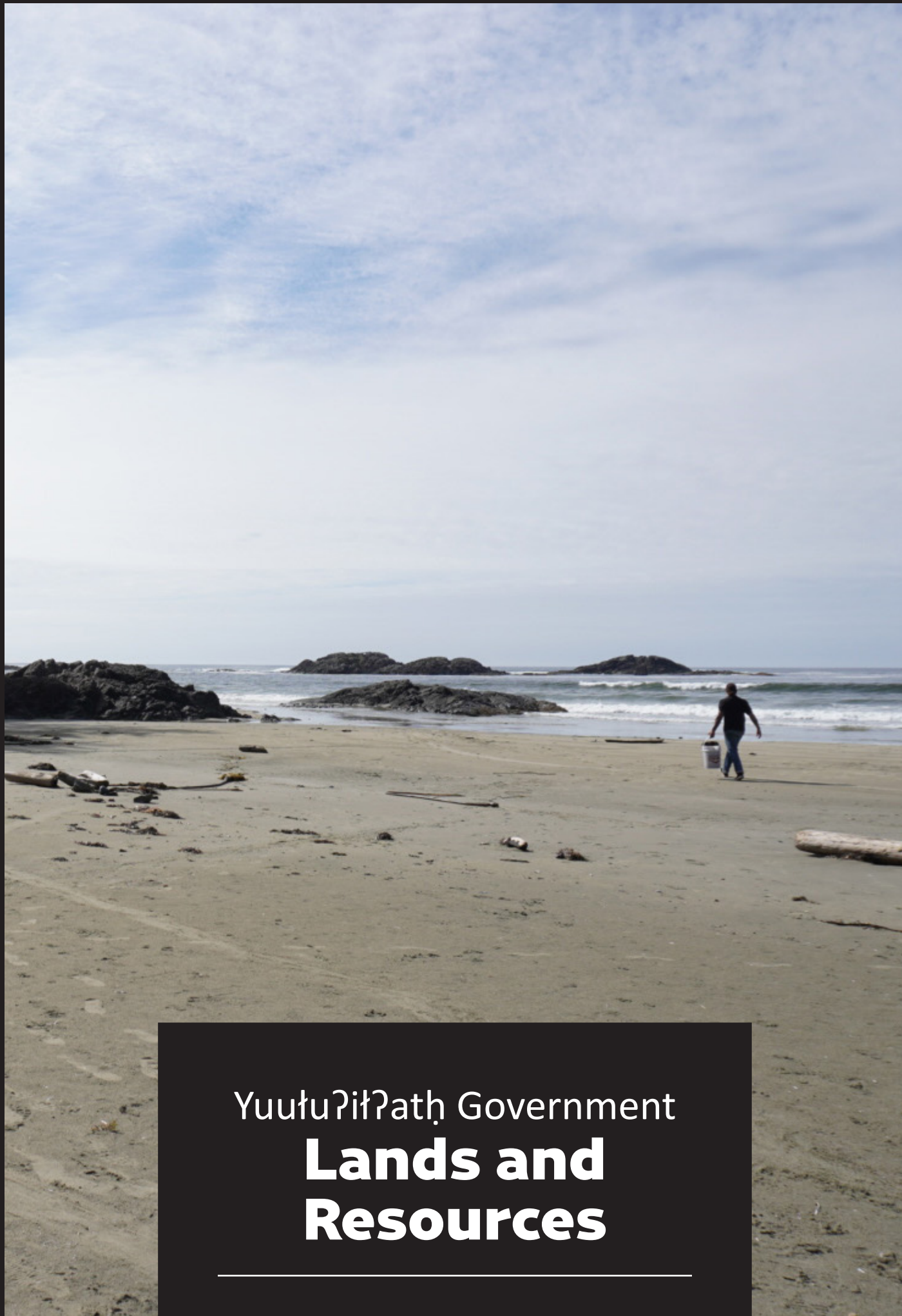


### Challenges

- Lack of funding for regular community cultural opportunities, engagements, events, workshops, etc.
- Unable to hire Cultural Coordinator position due to lack of funding. Position salary was instead used to support community culture opportunities.

### Major Purchases and Funding

- Continued spending of the two-year Pathways to Language Revitalization Grant for \$101,726 for 2023-2025 from First Peoples Cultural Council. Funding was fully spent on language revitalization, community classes and the implementation of the five-year language plan.
  - \$40,000 spent on community language classes in 2024-2025.
- Awarded a Cultural Heritage Infrastructure grant from FPCC for \$113,000 for the continued repatriation of items from the Royal BC Museum and the carving of a new ancestor post. Grant fully spent.
  - Canoe covered area, meeting space and walkway.
  - Artifact cabinets, displays mounts and curation.
  - Community house post carving.
- Completed spending of awarded \$45,000 from the Ministry of Indigenous Relations and Reconciliation for the creation of the “Yuuluṛiṛaṭḥ and ṭuk<sup>w</sup>aaṛaṭḥ Recommended Management Strategy for Select Burial Caves and Ancestral Village of Cumaáta.”
- Purchase of two new fibreglass Nuuchahnulth style canoes.
  - 24-foot, eight-person canoe - \$9,000
  - 36-foot, 18-person canoe - \$20,000



YuułuꞀiꞀꞀath Government  
**Lands and  
Resources**

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# Lands and Resources

## Lands and Resources

*“It is the desire of the Yuułuʔiłʔatḥ - Ucluelet First Nation that our Yuułuʔiłʔatḥ lands continue to provide the resources necessary to sustain the Yuułuʔiłʔatḥ, preserve our traditional ways and culture, encourage self-sufficiency and security through economic development and growth and to provide a home for the Yuułuʔiłʔatḥ people forever.”*

The Lands and Resources Department is responsible for the stewardship and management of Yuułuʔiłʔatḥ lands and waters through stewardship, planning, and regulatory work. The department provides support for land use decisions, development and planning processes, fisheries, and other marine and terrestrial stewardship initiatives. The department works to uphold Yuułuʔiłʔatḥ values, protect the environmental health of the territory, and support long-term sustainability for current and future generations.

We value and respect the haḥuulii of our ḥawiiḥ. We manage and protect our resources for future generations. The respectful use of our territories and the practice of our traditional ways contribute to our physical and spiritual health and our cultural wellbeing.

### Achievements

#### Marine Stewardship and Fisheries

- Completed the 2024-2025 West Coast Vancouver Island microtrolling project in Barkley Sound in partnership with the Department of Fisheries and Oceans (DFO). The project involved collecting juvenile salmon samples to assess species composition, size, genetic markers (DNA/RNA), and overall fish health, supporting ongoing monitoring and management of regional salmon stocks.
- Nahmint Fish Habitat Assessment and Restoration Report was completed for the Lower Nahmint River with funding provided by the Department of Fisheries and Oceans Canada for the Aquatic Habitat Restoration Fund initiative. The purpose of this project was to identify habitat restoration activities to support the recovery of the Nahmint River watershed and its Pacific salmon. The initial emphasis was on Pacific salmon, specifically the unique Nahmint Chinook Salmon.
- The Salish Sea Initiative (SSI) accommodation concluded its final year for supporting several activities within the department, including marine monitoring protocols and activities, aerial marine mammal flights, marine vessel training, ecological capital purchases, repairs and maintenance, and purchase of materials and supplies. This initiative supported YG’s ability to advance its role in marine stewardship by building internal capacity, supporting indigenous-led monitoring, providing meaningful jobs to citizens, and collecting and storing important ecological data.
- A Memorandum of Understanding (MOU) was signed with the Ministry of Environment and Climate Change respecting the National Marine Conservation Area Reserve Feasibility Assessment. This assessment evaluates the potential establishment of a protected marine area and is being co-developed

# Lands and Resources

with surrounding Nations.

- A Marine Response Specialist was hired for a two-year termed position with funding administered by Transport Canada. This role strengthened YG’s engagement in marine safety and environmental stewardship by supporting marine emergency preparedness and response planning, in coordination with regional partners.
- Continued collaborating on several fisheries tables, including, but not limited to, Maa-nulth Fisheries Committee, Joint Fisheries Technical Committee, WCVI Chinook Recovery, Alliance of BC Modern Treaty Nations (Fisheries), Me-too Committee, Area 23 Harvest Roundtable, and Area 24 and 23 Stewardship Roundtable.
- Food, Social, and Ceremonial (“FSC”) Fisheries: An average of 202 YG citizens received FSC fish in the 2024 season. With an abundance of fish this season, fish supported community gatherings, smoking workshops, fundraising dinners, and other various programs. A dedicated Fisheries Technician was hired to support FSC fish operations, playing a key role in offloads, transportation, and community distributions, while also contributing to hands-on stewardship work with local hatcheries, including brood stock collection.
- The siih̓muu (herring egg) spawn began in Barkley Sound on March 8 and was less abundant than in previous years. The department supported community harvesting by deploying boughs; however, returns were low.

**Table 6. Distributions: Average Number of Attendants by Location, 2024.**

Distribution Location	Number of Distributions	YG Citizens Registered	Expected Number of Attendants	Average Number of Attendants
hitaću	4	229	180	72
Port Alberni	3	134	80	52
Nanaimo	3	62	40	28
Victoria/Duncan	3	53	40	28
Campbell River	2	14	10	7
Vancouver	1	28	20	15
<b>Total</b>	<b>16</b>	<b>520</b>	<b>370</b>	<b>202</b>

# Lands and Resources

**Table 1. Catch: Allocations and Reported Amounts by Species, 2024. Noting that an \* indicates unallocated species.**

Species	YG Allocation	Contract Allocated	Contract Caught	Domestic Caught	Total Caught	Remaining
Somass Sockeye (pcs)	4735	4680	4680	0	4680	55
Fraser Sockeye (pcs)	0	0	0	0	0	0
Ocean Chinook (pcs)	965	800	748	3	751	214
Ocean Coho (pcs)	1805	1600	1597	0	0	208
Terminal Chinook (pcs)	670	500	500	0	0	170
Terminal Coho (pcs)	786	600	121	0	0	665
Steelhead (pcs)	0	0	21	0	0	-21
Chum (pcs)	2578	0	17	0	0	2561
Pink (pcs)	1869	0	0	0	0	1869
Halibut (lbs)	12707	11000	10224	255	10479	2228
Yelloweye (lbs)	4708	3500	3668	0	0	1040
Sablefish (lbs)	1358	900	902	0	0	456
Lingcod (lbs)	3352	2500	2575	0	0	777
Herring Roe (lbs)	41254	1000	1000	200	1200	40054
Urchins (pcs)*	∞	0	0	349	349	∞
Crab (pcs)*	∞	0	0	4	4	∞
Prawns (pcs)*	∞	0	0	502	502	∞
Harbour Seal (pcs)	22	0	0	5	5	17

# Lands and Resources

## Wildlife

- A Memorandum of Understanding (MOU) was signed with the Province of BC and the Uchucklesaht Tribe Government to support continued work on the Nahmint Elk Camera Project. This work aims to improve understanding of Roosevelt elk population abundance and distribution within the Nahmint Valley. The camera trap array is distributed throughout the Nahmint territory and is monitored twice annually.
- Continued collaborating with wildlife tables, including Maa-nulth the Wildlife council, First Nations-BC Wildlife and Habitat Conservation Forum, elk translocation co-management, and Parks Canada

## Forestry

- A Forest Tenure Opportunity Agreement (“FTOA”) was signed with the Ministry of Forests, creating an opportunity for the direct award of a non-replaceable forest licence in the Arrowsmith Timber Supply Area. The licence allows for a maximum harvestable volume of 83,060 cubic metres, and an application for the licence was submitted during the reporting period.
- The Forest Consultation and Revenue Sharing Agreement (“FRSA”) continued with YG and the Province of BC. The Agreement provides revenue sharing contribution to YG to support Yuułuʔiłʔatḥ’s capacity to participate in the engagement process under the Maa-nulth Reasonable Opportunity Agreement, and to enhance the social, economic and cultural well-being of the Yuułuʔiłʔatḥ.

## Lands

- To uphold the rights of Indigenous Modern Treaty partners and Self-governing Indigenous Governments, the Lands, Resources, and Treaty Management (“LRTM”) model has secured five fulltime equivalent (“FTE”) positions from Canada for a total of \$781,500.
- The YG continued its animal services agreement with the CARE Network to support animal care and control in hitaču. YG also became a member of Increased ACCESS, an Indigenous-led organization advancing equitable access to animal-related public health infrastructure. In addition to supporting improved access to veterinary and animal health services in rural and remote communities, the department collaborated with other animal care organizations to address cat overpopulation and provide care for the feral cat population.
- The Wya Community Garden project was retired, and construction of the Saasin Čačimḥiḥap Garden (Hummingbird Healing Someone Garden) began in hitaču to better align with community needs. A working group was established to steer the existing project plan towards completion. Two funding streams were granted to support with wages and construction.
- Development of a Stewardship & Integrated Resource Management Plan remained ongoing to support coordinated land and resource management within the traditional ḥaḥuuḥi. The project will integrate ecological, cultural, and social values through a coordinated, territory-wide approach.

# Lands and Resources

- Continued to support the kakawinminh woman and girls' group.
- Continued raising title to Yuuʔuʔiʔatʔ lands in the BC Land Title Office.
- Ownership of economic development lands was formalized by transferring the Surf Shop and Wya Welcome Centre lands in fee simple to YFN Capital Assets Inc. (YCAI). As the fee simple owner, YCAI is responsible for activities on these lands and oversees their management for economic purposes. This approach separates business operations from political decision-making, while ensuring revenues are retained within the development corporation for the benefit of the Nation.
- In July 2024, a letter was sent to the Ministry of Water, Land and Resource Stewardship expressing the Yuuʔuʔiʔatʔ Government's interest in acquiring the parcels identified as the "Subject Lands" under the Maa-nulth Final Agreement. These parcels are intended to be added to Treaty Settlement Lands. The department received the next steps and terms of an offer to purchase.
- The Executive Policy of Fee Simple Grants was adopted by Executive to guide decisions of the Executive regarding fee simple grants to Yuuʔuʔiʔatʔ enrollees under the Land Act.
- Continued collaborating on the YG's Infrastructure Working Group, with a focus of advancing the new housing development in hitaču.

## Specific Claims

- Negotiations with Canada on the MacMillan Bloedel Log Sort Specific Claim continued. A Stage 1 Preliminary Site Investigation Report was completed for the lands known as Clakamucas (former Clakamucas Indian Reserve No. 2) and the associated infill lands. The investigation identified areas of potential environmental concern resulting from historic site activities. A Detailed Site Investigation will be undertaken next, and a Crown land tenure for the infill lands was applied for to support this work. Grant and loan funding was received from Canada to support this work.
- The Yuuʔuʔiʔatʔ Government agreed to enter into settlement negotiations with Canada on two additional specific claims: (1) the exclusion of lands south of the Nahmint River from former Indian Reserve Kleykleyhouse No. 5, and (2) the installation of telegraph lines on former Indian Reserves Itatsoo No. 1, Quinaquilth No. 4, and Kleykleyhouse No. 5.
- Hi:nap'i:ʔis, or Spring Cove, is being investigated by historical researchers, to conduct additional historic research to support a potential new specific claim negotiation, though early indication shows it may remain quite challenging from a legal perspective.

## Emergency Program

- The Emergency Program Coordinator (EPC) began nine months into the fiscal year, in mid-No-

# Lands and Resources

November 2024. The purpose of the program is to support the Nation across the four pillars of emergency management-mitigation, preparedness, response, and recovery- and to ensure YG is supported in meeting the mandates of the Emergency Preparedness Act (YFNS 65/2020).

- The EPC organized an Emergency Operations Centre (EOC) training mini-series, that was delivered by trained professionals and resulted in 316 YG staff attendances.
- EOC equipment was procured, and 34 YG staff members participated in an in-person training session to receive orientation. This was followed by an in-person tabletop EOC activation scenario exercise attended by 20 staff members. Additionally, this fiscal, two EOC activations received external funding to support response and recovery efforts related to the November 2024 bomb cyclone with a prolonged power outage and October 2024 the sinkhole response and recovery.
- An Emergency Support Services (ESS) trailer with supplies was delivered to the community, which was used in the first week going door-to-door to deliver 72-hour emergency back packs. A virtual ESS training mini-series was also conducted, resulting in 34 YG staff attendances.
- Continued Fire Services Protection agreement and working relationship with the District of Ucluelet's fire department.
- Continued to build and actively utilize a strong

relationship with the First Nations' Emergency Services Society (FNESS), leveraging their support for Emergency Support Services (ESS), Emergency Operations Centre (EOC) functions, fire services, training opportunities, equipment, and broader Nation-to-Nation emergency management networks

## Challenges

- There was a significant amount of surplus sock-eye harvested this season. YG aims to explore opportunities for trade. Participation in domestic caught fish was very low.
- The anticipated timeline for receiving the Crown land tenure agreement for the "infill lands" supporting the MacMillan Bloedel Log Sort Specific Claim was extended by approximately six months. This delay postponed the start of the Detailed Site Investigation.
- With limited staff capacity, the department could not complete all planned updates to regulatory frameworks this year. This work remains a priority and will continue next year.
- Lack of staffing capacity to manage the full scope of the emergency management program, including securing and administering funding (grant writing, reporting, and labour), keeping pace with new legislative mandates such as the Emergency and Disaster Management Act (EDMA), maintaining and training on emergency equipment, and developing and updating emergency plans.

# Lands and Resources

## Major Purchases and Funding

### Major External Funding

- Salish Sea Initiative (“SSI”) from the Department of Fisheries and Oceans (\$300,000).
- Aquatic Habitat Restoration Fund (“AHRF”) from the Department of Fisheries and Oceans (\$510,791).
- Co-developing Community Response (“CDCR”) from the Canadian Coast Guard (\$373,300).
- General Grant from Parks Canada (\$50,000).
- Indigenous Climate Leadership Agenda Implementation from the Government of Canada (\$50,000).
- Reasonable Opportunity Agreement funding from the Province of BC (\$80,000)
- Hitaču Garden Development Project from the Real Estate Foundation of BC (\$66,000)
- Indigenous Food Security and Sovereignty from the New Relationship Trust (\$185,000)
- Indigenous Marine Coordinator funding from Transport Canada (\$81,506.25)
- Salmon Enhancement Project from the Clayoquot Biosphere Trust (\$50,000)
- Loan Negotiation Funding for the Mac Blo Log Sort Specific Claim from the Government of Canada (\$433,056)
- Detailed Site Investigation Report funding from the Government of Canada (\$307,925)
- Next Gen 911 from the Province of BC (\$45,000)
- Indigenous Engagement Requirements from Province of BC (\$45,000)
- UBCM Emergency Support Services (ESS) (\$30,000)

- Indigenous Services Canada (ISC) (\$48,360.79) from EMAP

### Capital Purchases

- Additional server for data storage.
- Yuułu?it hakum landing craft.
- Nahmint Lake Access Road

### Major Spending

- Staff salaries and wages.
- Aerial marine mammal flights.
- Infrastructure for Saasin Čačimhıyap Garden - Community Garden.
- Repairs, maintenance for vehicles and vessels
- Consulting and legal fees.
- Contractor fees

### Budget Variance

- The Department of Lands and Resources finished the year \$1,235,516 under budget. This variance was primarily driven by lower-than-expected spending on consulting, training, legal services, equipment, and wages. Reduced expenditures were largely due to delays in creating and filling positions, fewer legal matters than anticipated, and external funding that supported planned activities. Also, some planned activities were delayed and are expected to occur in the next fiscal year
- Revenue was above budget by \$667,580, driven by new funding received from the Government of Canada and the Province of British Columbia to support engagement initiatives and departmental priorities.



# **YFN Group of Companies**

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# YFN Group of Companies

FINANCIAL YEAR 2024

YFN GROUP OF COMPANIES

# ANNUAL REPORT



# YFN Group Of Companies Annual Report the YG Annual General Assembly

## BUSINESS OVERVIEW

The companies revenues are derived from its 3 main areas of business activity:

1. Commercial Leases of Land and Buildings of company owned property; The Thornton Motel, Wya Welcome Centre (The Junction), The Wya Surf Shop and Lost Shoe Industrial Area.
2. Investment Income through ownership of shares in private partnerships and other investment instruments; NCN Holdings LP including Nuu-chah-nulth Seafoods LP, St Jeans Cannery as well as cash investments.
3. Active business In seasonal Accommodation operations, Wya Lodges, Yurts and Camping.

## YEAR IN REVIEW

As our year end Audited Financial Statements show 2024 was a year of dramatic recovery for the companies with all segments of the business performing as well or better than the previous year. This was a welcome improvement following the disappointing tourist season of 2023 when our region was badly impacted by Forest Fires and lengthy road closures and diversions hurting visitation to the region.

Over all revenues for the companies increased from \$956,000 in 2023 to approximately \$1.3Million in 2024 representing a growth of 33% Income for the year grew by 270%

from \$83,000 to \$303,000. While not specifically covered by the reporting period of this document we are pleased to report the 2025 Summer season continued the growth trend and showed further increases in tourist volumes to the region.

Lease revenue has continued to grow and remains a critical part to our business model, providing a stable income stream and diversification from direct Tourist income, in times of difficulty such as COVID, Road Closures and Forest Fires it is invaluable and in good times the lease rates are tied to inflation and grow. Commercial lease rates remain strong in the region due to a shortage of available lease sites and the overall population growth of the area.

Pacific Seafoods are continuing to lease The Thornton Motel and maintain the property in good condition, they have recently signed a multi year renewal to their Lease. Superior Propane remain long term tenants at Lost Shoe.

The Junction tenants have made a number of improvements at the Welcome Centre site with the property becoming more vibrant with small businesses including opportunities for our citizen entrepreneurs and community market.

The Surf shop site has also had a successful year and has expanded its operations which has had a positive effect on lease rates.

All of our Leased businesses and our resort operations continue to provide employment and employment opportunities to Yuułu?it?ath, our Year Round Office Manager and Hitacu resident Crystal Silva continues to be a tremendous success story of long term employment and career building. I would like to thank Crystal here for her hard work and support, we owe her greatly for her contribution to the companies success in the past number of years. We encourage Citizens to apply for vacancies through our website [www.wyapoint.ca](http://www.wyapoint.ca)

## **FUTURE ACTIVITIES**

The Companies have built up a significant Capital fund for future business ventures. The Boards and Management have gone to considerable effort to set these funds aside for future use, when new opportunities present themselves or are presented. Infrastructure remains the main constraining factor on development and expansion of our existing sites particularly at the Wya Resort and Lost Shoe Properties, resolutions to these issues are complex and require the assistance of sophisticated professionals with an understanding of the complexity of the issues as well as a very large investment from shareholders but if we can cross these hurdles and unlock the value of the land assets the future for the Corporation and the Nation as shareholders are significant. The companies eagerly await the results of the Economic Development Structure Review and its recommendations.

I would like to thank the Board of Directors and the Nation CAO for their support over the past year, we continue to seek interested Citizens who wish to serve on the boards of directors. We welcome your interest and thank you for reading.

Respectfully Submitted

Jonathan Cross.

**YFN Holdings Limited Partnership**  
**CONSOLIDATED STATEMENT OF**  
**COMPREHENSIVE INCOME**

For the year ended December 31, 2024		See Auditor's Report	
	Note	2024	2023
<b>Revenue</b>			
Resort		\$ 942,772	\$ 431,790
Rental		108,757	108,757
Retail		82,186	44,345
Miscellaneous		3,404	3,913
		<b>1,137,119</b>	<b>588,805</b>
<b>Cost of sales</b>	14	<b>270,405</b>	<b>101,723</b>
<b>Gross margin</b>		<b>866,714</b>	<b>487,082</b>
<b>Other revenue</b>	15	<b>407,940</b>	<b>489,433</b>
		<b>1,274,654</b>	<b>958,515</b>
<b>Expenses</b>			
Automotive		26,110	6,829
Bank charges and interest		13,933	13,988
Contract work		226,826	209,928
Depreciation		291,298	297,724
Directors' fees		600	600
Insurance		76,301	74,634
Interest on debt		63,088	68,557
Office and other		10,149	7,373
Professional fees		38,576	31,142
Property taxes		30,178	20,834
Repairs and maintenance		36,481	24,983
Salaries, wages and benefits		63,483	60,270
Telephone and utilities		70,735	36,960
Travel and meeting costs		23,250	19,747
		<b>971,008</b>	<b>873,589</b>
<b>Comprehensive income for the year</b>		<b>303,646</b>	<b>82,946</b>
<b>Allocation of comprehensive income</b>			
Yuulu?il?ath Government		303,616	82,966
YFN Holdings Inc.		30	8
Non-controlling interest		(1)	(28)
		<b>\$ 303,646</b>	<b>\$ 82,946</b>

See accompanying notes



Yuulu?i?ath Government  
**Financial  
Statements**

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Consolidated Financial Statements of

# **YUULU?IL?ATH? GOVERNMENT**

And Independent Auditor's Report thereon

Year ended March 31, 2025

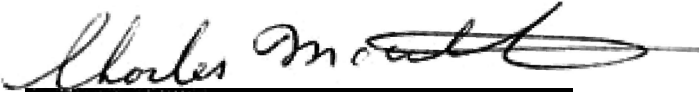
# MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of Yuulu?il?ath? Government (the "Government") are the responsibility of management, and have been prepared in compliance with legislation, and in accordance with the CPA Canada Public Sector Accounting Handbook. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Government's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Executive meet with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Government. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Government's consolidated financial statements.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Director of Operations



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## INDEPENDENT AUDITOR'S REPORT

To the Council and Members of Yuulu?il?ath? Government

### **Opinion**

We have audited the consolidated financial statements of the Yuulu?il?ath Government (the "Entity"), which comprise:

- the consolidated statement of financial position as at March 31, 2025
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of change in net financial assets for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at March 31, 2025, and its consolidated results of operations, its consolidated changes in net financial assets, its consolidated remeasurement gains and losses and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**" section of our auditor's report.

We are independent of the Entity in accordance with the 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 Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

## ***Auditor's Responsibilities for the Audit of the Consolidated 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 auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the 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 Entity's internal control.



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- 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Entity 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*KPMG LLP*

Chartered Professional Accountants

Chilliwack, Canada  
March 2, 2026

# YUULU?IL?ATH? GOVERNMENT


## Consolidated Statement of Financial Position

March 31, 2025, with comparative information for 2024

	2025	2024
<b>Financial assets:</b>		
Cash and cash equivalents	\$ 41,420,249	\$ 31,760,411
Accounts receivable (note 2)	1,456,121	2,904,994
Restricted cash (note 3)	25,053,770	23,497,530
Portfolio investments (note 4)	58,455,551	53,878,821
Investment in subsidiary (note 5)	5,200,905	4,897,290
Advances to related entity (note 5)	454,145	412,145
	<u>132,040,741</u>	<u>117,351,191</u>
<b>Financial liabilities:</b>		
Accounts payable and accrued liabilities	3,753,307	3,330,141
Asset retirement obligation (note 6)	696,681	387,006
Deferred revenue	11,736,155	11,659,800
Short-term debt (note 7)	148,014	-
Long-term debt (note 8)	6,293,185	6,506,802
	<u>22,627,342</u>	<u>21,883,749</u>
Net financial assets	109,413,399	95,467,442
<b>Non-financial assets:</b>		
Tangible capital assets (note 9)	20,878,752	20,239,969
Prepaid expenses	138,087	157,317
	<u>21,016,839</u>	<u>20,397,286</u>
Contingent liabilities (note 15)		
Subsequent events (notes 8, 11, 16)		
<b>Accumulated surplus (note 10)</b>	<b>\$ 130,430,238</b>	<b>\$ 115,864,728</b>

The accompanying notes are an integral part of these consolidated financial statements.

On behalf of Yuulu?il?ath? Government:

  
 \_\_\_\_\_ President

  
 \_\_\_\_\_ Director of Operations

# YUULU?IL?ATH? GOVERNMENT

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2025, with comparative information for 2024

	Budget (note 12)	2025	2024
<b>Federal Government - grants and transfers:</b>			
Indigenous Services Canada	\$ 13,125,724	\$ 15,777,730	\$ 14,638,340
Other grants	2,568,767	1,122,356	264,364
<b>Other Government Sources:</b>			
Province of BC	712,708	1,850,297	1,005,717
FNHA Funding	1,121,857	1,015,961	364,169
Nuu-chah-nulth Tribal Council	697,600	320,468	414,357
CMHC and housing charges	2,249,850	308,354	1,843,190
First Nation Education Steering Committee	22,500	37,103	141,218
<b>First Nation:</b>			
Settlement Trust - Investment Income	-	717,670	1,684,559
Implementation fund-Investment Income	500,000	1,058,076	471,944
Gain on portfolio investments	-	225,055	69,347
Rental	103,700	415,705	412,097
Interest and other	1,126,300	4,922,378	2,243,144
Other funding	-	1,262,232	28,048
Property taxation	61,000	23,770	46,790
Net (loss) income from YFN LP (note 5)	-	303,616	(12,115)
<b>Total revenue</b>	<b>22,290,006</b>	<b>29,360,771</b>	<b>23,615,169</b>
<b>Expenses:</b>			
Administration	6,222,465	6,562,662	7,691,240
Community Services	6,558,943	7,143,799	5,770,270
Lands and Resources	4,178,385	2,402,448	1,807,519
Housing and Maintenance	266,300	1,501,325	1,566,478
Culture, Language and Heritage	847,926	715,670	660,280
Settlement Trust	-	251,529	827,225
Implementation Fund	-	98,299	90,429
<b>Total expenses</b>	<b>18,074,019</b>	<b>18,675,732</b>	<b>18,413,441</b>
Income before the undernoted	4,215,987	10,685,039	5,201,728
<b>Other income:</b>			
Settlement funds	-	-	19,231,334
Forgiveness of Treaty Loan (note 8)	918,315	918,315	918,315
	918,315	918,315	20,149,649
Annual surplus	5,134,302	11,603,354	25,351,377
Accumulated surplus, beginning of year	115,864,728	115,864,728	86,481,368
Remeasurement gains on portfolio investments	-	2,962,156	4,031,983
<b>Accumulated surplus, end of year</b>	<b>\$ 120,999,030</b>	<b>\$ 130,430,238</b>	<b>\$ 115,864,728</b>

The accompanying notes are an integral part of these consolidated financial statements.

# YUULU?IL?ATH? GOVERNMENT

## Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2025, with comparative information for 2024

	Budget (note 12)	2025	2024
Annual surplus	\$ 5,134,302	\$ 11,603,354	\$ 25,351,377
Tangible capital assets:			
Acquisition of tangible capital assets	(5,396,050)	(2,400,396)	(4,666,887)
Amortization of tangible capital assets	-	1,761,613	1,544,227
	(5,396,050)	(638,783)	(3,122,660)
Change in prepaids	-	19,230	(43,801)
Change in net financial assets excluding remeasurement gains	(261,748)	10,983,801	22,184,916
Remeasurement gains from portfolio investments	-	2,962,156	4,031,983
Change in net financial assets	(261,748)	13,945,957	26,216,899
Net financial assets, beginning of year	95,467,442	95,467,442	69,250,543
Net financial assets, end of year	\$ 95,205,694	\$ 109,413,399	\$ 95,467,442

The accompanying notes are an integral part of these consolidated financial statements.

# YUULU?IL?ATH? GOVERNMENT

## Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Accumulated remeasurement gains and (losses) at beginning of year	\$ 2,568,777	\$ (1,463,206)
Unrealized gains attributable to Portfolio investments:		
Implementation Fund	801,934	1,199,323
Settlement Trust	2,160,222	2,832,660
	<u>2,962,156</u>	<u>4,031,983</u>
Gains realized during the year transferred to income:		
Implementation Fund	(150,667)	-
Settlement Trust	(74,388)	(69,347)
	<u>(225,055)</u>	<u>(69,347)</u>
Net remeasurement gains for the year	2,737,101	3,962,636
Accumulated remeasurement gains at end of year	<u>\$ 5,305,878</u>	<u>\$ 2,499,430</u>

# YUULU?IL?ATH? GOVERNMENT

## Consolidated Statement of Cash Flows

Year ended March 31, 2025, with comparative information for 2024

	2025	2024
Cash provided by (used in):		
<b>Operating activities:</b>		
Annual surplus	\$ 11,603,354	\$ 25,351,377
Items not involving cash:		
Amortization of tangible capital assets	1,761,613	1,544,227
Equity loss (income) in subsidiary	(303,616)	12,115
Changes in non-cash working capital:		
Accounts receivable	1,448,873	1,214,139
Accounts payable and accrued liabilities	423,166	993,005
Asset retirement obligation	309,675	11,272
Deferred revenue	76,355	4,605,114
Prepaid expenses	19,230	(43,801)
	<u>15,338,650</u>	<u>33,687,448</u>
<b>Capital activities:</b>		
Acquisition of tangible capital assets	(2,400,396)	(4,666,887)
	<u>(2,400,396)</u>	<u>(4,666,887)</u>
<b>Investing activities:</b>		
Advances to (from) related entities	(42,000)	142,000
Increase in long term investments	(1,614,573)	(1,361,296)
Restricted cash	(1,556,240)	(19,225,597)
	<u>(3,212,813)</u>	<u>(20,444,893)</u>
<b>Financing activities:</b>		
Repayment of long-term debt (net of proceeds)	(65,603)	(304,389)
	<u>(65,603)</u>	<u>(304,389)</u>
Change in cash	9,659,838	8,271,279
Cash, beginning of year	31,760,411	23,489,132
Cash, end of year	<u>\$ 41,420,249</u>	<u>\$ 31,760,411</u>

The accompanying notes are an integral part of these consolidated financial statements.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements

Year ended March 31, 2025

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## 1. Significant accounting policies:

The consolidated financial statements of Yuulu?il?ath? Government (the "Government") are prepared by management in accordance with the CPA Canada Public Sector Accounting Handbook. Significant accounting policies adopted by the Government are as follows:

### (a) Cash and cash equivalents:

Cash and cash equivalents are defined as cash on hand, demand deposits, and short-term highly liquid investments with a maturity date of less than 3 months at acquisition that are readily converted to known amounts of cash and which are subject to an insignificant risk of change in value.

### (b) Reporting entity and principles of financial reporting:

Investments in incorporated business entities are included in the consolidated financial statements using the modified equity method. YFN Holdings Limited Partnership ("YFN HLP") is 99.99% owned by the Government and YFN HLP owns all of the other subsidiary entities.

All inter-entity balances have been eliminated on consolidation.

### (c) Government transfers:

Transfers from other governments, including Federal, Provincial and other governments, relate to social development, child care, housing and health programs. Transfers are recognized in the consolidated financial statements as revenues or expenses in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

### (d) Non-financial capital assets:

Non financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 1. Significant accounting policies (continued):

### (d) Non-financial capital assets (continued):

#### (i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Buildings	3-25
Water and waste water systems	20
Roads	10-20
Machinery and equipment	3-20

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

#### (ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

#### (iii) Impairment:

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Governments's ability to provide goods and services, or when the value of the future economic benefits associated with the asset are less than the book value of the asset.

### (e) Contaminated sites:

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The Government is directly responsible or accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 1. Significant accounting policies (continued):

### (e) Contaminated sites (continued):

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

### (f) Asset retirement obligation:

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- (i) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (ii) The past transaction or event giving rise to the liability has occurred;
- (iii) It is expected that future economic benefits will be given up; and
- (iv) A reasonable estimate of the amount can be made.

The Government's asset retirement obligation is primarily related to the removal of asbestos in buildings.

The estimate of the asset retirement obligation includes costs directly attributable to the asset retirement activities and is recorded as a liability and increase to the related tangible capital assets. The amount capitalized in tangible capital assets is amortized using the amortization accounting policy outlined in note 1(d)(i).

The carrying value of the liability is reconsidered at each financial reporting date with changes to the timing or amount of the original estimate of cash flows recorded as an adjustment to the asset retirement obligation liability and tangible capital assets.

### (g) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating collectability of accounts receivable, the estimated useful lives of tangible capital assets and the estimated liability for contaminated sites and asset retirement obligations. Actual results could differ from these estimates.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 1. Significant accounting policies (continued):

(h) Financial instruments are classified into two categories - fair value or cost:

- (i) Fair value category: Includes portfolio investments that are quoted in an active market and derivative instruments reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments is recorded as an expense. Unrealized gains and losses on financial assets would be recognized in the Consolidated Statement of Remeasurement Gains and Losses until such time that the financial asset is de-recognized due to disposal or impairment. At the time of de-recognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus.
- (ii) Cost category: Includes investments that are not quoted in an active market. Gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus when the financial asset is derecognized due to disposal or impairment. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments is included in the cost of the related investments.

Investments that are carried at cost or at cost less impairment losses to reflect any declines in value which are other-than-temporary. Dividends from these investments are included in revenue. Discounts/premiums arising on purchase of bonds are amortized over the period to maturity.

(i) Restricted cash:

Restricted cash is held by the Government for specific purposes and may be spent only for their designated purpose.

(j) Revenue:

Revenues from transactions with performance obligations such as sales and services revenue, other revenues, water and sewer fees and charges, are recognized when the Government satisfies the performance obligations.

Revenues from transactions without performance obligations are recognized at realizable value when the Government has the right to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 2. Accounts receivable:

Accounts receivable consists of the following:

	2025	2024
Due from members:		
Tenant rent receivable	\$ 320,182	\$ 317,930
Less allowance for doubtful accounts	(299,441)	(258,185)
	20,741	59,745
Due from others:		
GST receivable	313,348	442,293
PST receivable	118,424	293,158
Other amounts	1,316,388	2,326,609
	1,748,160	3,062,060
Less allowance for doubtful accounts	(312,780)	(216,811)
	1,435,380	2,845,249
	\$ 1,456,121	\$ 2,904,994

## 3. Restricted cash:

Restricted cash is comprised of:

	2025	2024
Restricted - external	\$ 2,987,163	\$ 2,855,447
Designated - internal	21,174,413	19,794,240
Social Housing Replacement & Operating Reserve	892,194	847,843
Total restricted and designated funds	\$ 25,053,770	\$ 23,497,530

The externally restricted funds are restricted under the Government's implementation agreement and gaming agreement.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 4. Portfolio investments:

	2025	2024
Implementation Fund - marketable securities, at market value	\$ 21,141,581	\$ 19,229,202
Settlement Trust - marketable securities, at market value	37,313,970	34,649,619
	<u>\$ 58,455,551</u>	<u>\$ 53,878,821</u>

The book value of the marketable securities held is as follows:

	2025	2024
Implementation fund	\$ 19,108,212	\$ 17,997,767
Settlement Trust	34,281,679	33,277,039
	<u>\$ 53,389,891</u>	<u>\$ 51,274,806</u>

## 5. Investment in subsidiary

The Government owns 99.9% of the units of YFN HLP. YFN Holdings Limited Partnership holds and manage equity interests, investments, and other business assets on behalf of the Government. The Partnership conducts its activities on a commercial basis and operates outside the core government operations, subject to governance and accountability arrangements established by the Government. The Government's Investment in all controlled limited partners was transferred to this limited partnership on January 1, 2012. The YFN HLP's year end is December 31, and it's net earnings (loss) are reported by the Government using the modified equity method.

The Government recorded their share of the equity gain in YFN HLP of \$303,616 (2024 - loss of \$12,115) based on the December 31 year end.

The Government has also loaned to YFN HLP or its subsidiary entities \$454,145 (2024 - \$412,145). These loans are without interest or fixed terms of repayment.

Condensed summary fiscal information for YFN Holdings Partnership at December 31, 2024 and 2023 is noted below.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 5. Investment in subsidiary (continued):

	2024	2023
Current assets	\$ 2,836,592	\$ 2,722,148
Capital assets	3,858,814	3,273,227
Long term investments	2,565,752	2,281,996
Investment in YFN Holdings limited partnerships	5,200,905	4,897,290
Related party loans	38,486	38,485
<b>Total assets</b>	<b>9,299,644</b>	<b>8,315,856</b>
Current liabilities	2,357,135	2,549,281
Long term debt	7,365	8,875
Related party loans	454,996	454,996
Partner's capital	6,480,148	5,302,704
<b>Total liabilities and capital</b>	<b>9,299,644</b>	<b>8,315,856</b>
Revenues	1,545,059	1,058,238
Expenses	1,241,413	975,292
Net income from YFN LP	303,646	82,946
Elimination of related party transactions	-	(70,823)
<b>Net income from YFN LP</b>	<b>\$ 303,646</b>	<b>\$ 12,123</b>
Allocation of Comprehensive Income:		
Yuulu?il?ath? Government	\$ 303,616	\$ 12,115
YFN Holdings	30	8
<b>Net income from YFN LP</b>	<b>\$ 303,646</b>	<b>\$ 12,123</b>

## 6. Asset retirement obligation:

	2025	2024
Balance, beginning of year	\$ 387,006	\$ 375,734
Change in estimate	300,000	-
Accretion expense	9,675	11,272
	<b>\$ 696,681</b>	<b>\$ 387,006</b>

During the year, an asset retirement obligation of \$300,000 was recognized related to the dock/wharf system at 100 Hitacu. As the dock/wharf is controlled through a license of occupation, the change in estimate was expensed in the current period.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 7. Short-term debt:

Short term debt consists of a \$148,014 loan from BC Housing, including interest at a BC Housing variable in-house rate, repayable on demand.

## 8. Long-term debt:

	2025	2024
Bank of Montreal, term loan, repayable at \$28,489 per month including interest at 2.89% secured by a promissory note of the Government and a general security agreement, matures June 30, 2025	\$ 3,951,139	\$ 4,175,505
Mortgage payable - All Nations Trust Co., repayable at \$12,220 per month, including Interest at 3.74% per annum; secured by a guarantee of the Government and the Government of Canada; renews June 1, 2028	1,022,688	1,129,217
Construction loan - Bank of Montreal, repayable at \$3,633 per month, including interest at 2.8%; secured by a general security agreement, matures August 21, 2026	529,903	557,750
Government of Canada settlement loans, without interest, repayable on March 31, 2028	281,177	281,177
Government of Canada settlement loans, without interest, repayable on March 31, 2029	192,586	-
Government of Canada settlement loans, without interest, repayable on March 31, 2026	133,737	133,737
Bank of Montreal demand loan, repayable at \$2,733 per month, including interest at prime plus .75%; secured by a general security agreement	69,841	81,684
Government of Canada settlement loans, without interest, repayable on March 31, 2027	76,021	76,021
Mortgage payable - All Nations Trust Co repayable at \$3,028 per month including interest at 1.3% per annum; secured by the guarantee of the Government and the Government of Canada; renews March 1, 2026	36,093	71,711
	<b>\$ 6,293,185</b>	<b>\$ 6,506,802</b>

Subsequent to the year end, the Bank of Montreal term loan was renewed for \$3,895,977, repayable at \$31,159 per month, including interest at 4.29%; secured by a promissory note of the Government and a general security agreement, matures June 30, 2028.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 8. Long-term debt (continued):

Scheduled principal repayments for the next four years are as follows:

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2026	\$ 4,330,000
2027	692,008
2028	400,232
2029	870,945

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In addition to the above long-term debt, the Government has a \$600,000 (2024 - \$600,000) overdraft loan facility which bears interest at prime plus .75%. This facility is not being utilized at March 31, 2025 (2024 - nil).

During the year ended March 31, 2020, the Government of Canada forgave the balance of the Treaty loan that was outstanding and committed to refunding Treaty loan payments previously paid, over the following five years. Refunds of prior loan payments will be treated as revenue when received. The amount included in income for the year ended March 31, 2025 is \$918,315 (2024 - \$918,315).

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 9. Tangible capital assets:

Cost	Balance March 31, 2024	Additions/ transfers	Disposals	Balance March 31, 2025
Land	\$ 1,405,936	\$ -	\$ -	\$ 1,405,936
Buildings	18,996,120	2,910,454	-	21,906,574
Machinery and equipment	2,526,941	969,175	-	3,496,116
Roads	887,952	9,600	-	897,552
Water and waste water systems	7,826,968	-	-	7,826,968
Social housing	5,147,605	-	-	5,147,605
Assets under construction	4,059,865	-	(1,488,833)	2,571,032
<b>Total</b>	<b>\$ 40,851,387</b>	<b>\$ 3,889,229</b>	<b>\$ (1,488,833)</b>	<b>\$ 43,251,783</b>

Accumulated amortization	Balance March 31, 2024	Disposals	Amortization/ transfers	Balance March 31, 2025
Buildings	\$ 10,143,058	\$ -	\$ 842,790	\$ 10,985,848
Machinery and equipment	1,909,879	-	282,652	2,192,531
Roads	638,678	-	23,899	662,577
Water and waste water systems	4,879,706	-	348,455	5,228,161
Social housing	3,040,097	-	263,817	3,303,914
<b>Total</b>	<b>\$ 20,611,418</b>	<b>\$ -</b>	<b>\$ 1,761,613</b>	<b>\$ 22,373,031</b>

	Net book value March 31, 2024	Net book value March 31, 2025
Land	\$ 1,405,936	\$ 1,405,936
Buildings	8,853,062	10,920,726
Machinery and equipment	617,062	1,303,585
Roads	249,274	234,975
Water and waste water systems	2,947,262	2,598,807
Social housing	2,107,508	1,843,691
Assets under construction	4,059,865	2,571,032
<b>Total</b>	<b>\$ 20,239,969</b>	<b>\$ 20,878,752</b>

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 10. Accumulated surplus:

Accumulated surplus consists of individual fund surplus, invested in tangible capital assets and reserve funds as follows:

	2025	2024
<b>Surplus:</b>		
Unrestricted equity in funds	\$ 72,821,681	\$ 68,570,302
Internally restricted	37,707,893	30,795,601
Accumulated remeasurement gains	5,305,878	2,499,430
<b>Surplus associated with tangible capital assets:</b>		
Invested in tangible capital assets	14,040,872	13,428,770
<b>Reserve funds set aside by statutory requirements:</b>		
Replacement reserve fund (note 11)	553,914	570,625
	<b>\$ 130,430,238</b>	<b>\$ 115,864,728</b>

## 11. Replacement reserve fund:

In accordance with the terms and conditions of the Operating Agreement with Canada Mortgage and Housing Corporation, Yuulu?il?ath Government Non-Profit Housing must set aside funds annually for the non-annual expenditures of the Program for the repair, maintenance and replacement of worn out assets.

These funds are to be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement Reserve Fund.

A continuity of the required funds is as follows:

	2025	2024
Replacement reserve fund:		
Opening balance	\$ 570,625	\$ 599,700
Contributions	38,450	38,450
Interest earned during the year	24,119	25,024
Replacement reserve expenditures	(79,280)	(92,549)
Closing balance	<b>\$ 553,914</b>	<b>\$ 570,625</b>

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 11. Replacement reserve fund (continued):

As at March 31, 2025, the Replacement Reserve Fund was under funded by \$23,487 (2024 - \$46,612).

Subsequent to March 31, 2025, the Government transferred \$23,487 (2024 - \$46,612) to the Replacement Reserve Fund.

## 12. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2025 operating and capital budgets. These budgets have been approved by the legislature.

Certain budget classifications have been reclassified and/or excluded to conform with the financial statement presentation. The impact of the exclusion had the following impact on budgeted earnings:

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Total revenue per approved budget	\$ 30,708,321
BC Housing loan included in budgeted revenues	(7,500,000)
<hr/>	
Total revenue per above budget column (includes other income):	\$ 23,208,321

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## 13. Economic dependence:

The Government receives a major portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada (ISC).

## 14. Comparative information:

Certain 2024 comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 15. Contingent liabilities:

- (a) The Government is contingently liable to the Federal Government for guaranteed mortgages of certain Government's citizens. At March 31, 2025 the amount of this contingent liability was approximately \$20,000 (2024 - \$20,000) from estimates provided by ISC.
- (b) The Government has guaranteed the loans of certain Limited Partnerships and Corporations which it owns up to a maximum of \$3,065,000 (2024 - \$3,065,000). As at March 31, 2025 the total loans outstanding have a current balance totaling \$2,112,873 (2024 - \$3,131,793). The Government has also guaranteed \$645,000 (2024 - \$645,000) in overdraft and credit card facilities for these Limited Partnerships and Corporations.
- (c) The Government has received funding from CMHC to provide major renovations to the homes of certain of its citizens. This funding of \$660,000 (2024 - \$660,000) becomes repayable in the event that the citizen does not remain in the house for a period of five years.
- (d) The Government has guaranteed the loans of individual members under the On-Reserve Housing Loan Program in the amount of \$184,017 as at March 31, 2025 (2024 - \$189,840).
- (e) The Government and its incorporated businesses are subject to legal proceedings and claims which arise in the ordinary course of business. While the outcome is not currently determinable, the Government's management does not expect that the results of these proceedings will have a material adverse effect on the Government's financial condition or results of operations.

## 16. Subsequent events:

Subsequent to the financial statement date, on September 14, 2025, the Government completed the purchase of land for a total consideration of \$5.45 million.

This transaction occurred after the reporting date and did not provide evidence of conditions that existed at the reporting date. Accordingly, no adjustment has been made to the amounts recognized in these financial statements.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 17. Financial risks:

The financial instruments of the Government consist of cash and cash equivalents, accounts receivable, restricted cash, portfolio investments, advances to related entities, accounts payable, accrued liabilities and debt. Unless otherwise noted, it is managements opinion that the Government is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair value of the instruments approximates their carrying values, unless otherwise noted.

The Government is exposed to financial risk that arises from the fluctuation in interest rates and in the credit quality of its customers and related-parties.

### (a) Credit risk

The Governments credit risk consists principally of cash and cash equivalents and accounts receivable. The Government maintains cash and cash equivalents with reputable and major financial institutions.

### (b) Interest rate risk

The Government is exposed to interest rate risk with respect to cash and cash equivalents, and borrowings. There are no derivative financial instruments to mitigate these risks.

### (c) Liquidity risk

Liquidity risk is the risk that the Government will not be able to meet its financial obligations as they become due. The Government's objective is to have sufficient liquidity to meet these liabilities when due. The Government prepares financial plans, monitors its cash balance and cash flows to meet its liquidity requirements. Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice.

There has been no change to the risk exposure outlined above from 2024.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

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## 18. Segmented information:

The Government is a diversified organization that provides a wide range of services to its citizens. For management reporting purposes, the Government's operations and activities are organized and reported by departments. Departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

### (a) Administration:

The Administration Department, provides overall policy management and strategic direction to departments and staff. Additionally, Administration provides a variety of services including: direct support to the Members of Legislature and Executive, Committees of the Legislature and the Executive. YG's administration has overall responsibility for the Nation's operations, responsible for sound implementation of Executive directions and overseeing departments and a staff of over 60.

### (b) Community Services:

The Department of Health and Social Services is responsible for the provision of healthcare, community services, social services, and education.

### (c) Lands and Resources:

The Lands and Resources Department is responsible for the management and administration of Yuu?u?i??at?s. lands and waters, including resource stewardship, forestry, Food, Social, and Ceremony fishery, marine stewardship, and training, working with other governments, land transfers, and land planning, development and zoning.

### (d) Housing and Maintenance:

The Housing and Maintenance Department is responsible for the overall functioning, maintenance and acquisition/construction of housing.

### (e) Culture, Language and Heritage:

The department supports the living culture by working with knowledge keepers and youth/culture learners through the Warriors (young men) and kakawin minh, Women's Warriors programs; marine mapping; working with other agencies such as Parks Canada, BC, and the District of Ucluelet.

# YUULU?IL?ATH? GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2025

## 18. Segmented information (continued):

### (f) Settlement Trust and Implementation Fund:

The Settlement Trust and Implementation Fund Department is responsible for overseeing funds held in an implementation fund and settlement trust, which are managed on behalf of the government by qualified investment firms.

The following table presents the expenses incurred and the revenue generated by each main object of expense and by major revenue type. The segment results for the period are as follows:

Yuulu?il?ath? Government  
Notes to Consolidated Financial Statements

Year ended March 31, 2025

#### Segmented Information (Continued):

	Administration	Community Services	Lands and Resources	Housing and Maintenance	Culture, Language and Heritage	Settlement Trust and Implementation Fund	2025	2024
<b>Revenues:</b>								
Federal government	5,394,885	5,726,277	3,403,509	1,926,119	449,296	-	16,900,086	14,902,704
Other government sources	739,499	1,500,594	549,479	288,247	454,364	-	3,532,183	3,768,651
First Nation economic activities	23,770	-	-	415,705	-	-	439,475	458,887
Interest and other	4,871,614	121,257	1,077,799	98,272	15,667	2,000,802	8,185,411	4,497,042
Net Income (loss) from subsidiary	-	303,616	-	-	-	-	303,616	(12,115)
	11,029,768	7,651,744	5,030,787	2,728,343	919,327	2,000,802	29,360,771	23,615,169
<b>Expenses:</b>								
Operating expenses	3,172,164	4,506,349	1,486,359	978,743	335,053	-	10,478,668	10,634,711
Salaries, wages & benefits	1,892,702	2,637,450	916,089	258,765	380,617	-	6,085,623	5,316,849
Interest and investment fees	-	-	-	-	-	349,828	349,828	917,654
Amortization of tangible capital assets	1,497,796	-	-	263,817	-	-	1,761,613	1,544,227
	6,562,662	7,143,799	2,402,448	1,501,325	715,670	349,828	18,675,732	18,413,441
Forgiveness of Treaty Loan Settlement Funds	-	-	-	-	-	-	918,315	918,315
	-	-	-	-	-	-	-	19,231,334
Annual surplus (deficit)	4,467,106	507,945	2,628,339	1,227,018	203,657	1,650,974	11,603,354	25,351,377



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## INDEPENDENT REVIEW ENGAGEMENT REPORT

To Indigenous Services Canada and Members of the Yuułuꞵiꞵaꞵ Government

We have reviewed the accompanying Schedule of Remuneration (Members of Legislature) for Yuułuꞵiꞵaꞵ Government for the year ended March 31, 2025, (the “Schedule”). The Schedule has been prepared by management in accordance with the financial reporting provisions in Section 7.3 of the Indigenous and Northern Affairs Canada 2024-2025 Year End Reporting Guide.

### *Management’s Responsibility for the Schedule*

Management is responsible for the preparation of the schedule in accordance with the financial reporting provisions in Section 7.3 of the Indigenous and Northern Affairs Canada 2024-2025 Year End Reporting Guide; this includes determining that the applicable financial framework is acceptable for the preparation of the schedule in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

### *Practitioners’ Responsibility*

Our responsibility is to express a conclusion on the accompanying schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the schedule in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this schedule.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the Schedule of Remuneration (Members of Legislature) for the year ended March 31, 2025 is not prepared, in all material respects, in accordance with the financial reporting provisions in Section 7.3 of the Indigenous and Northern Affairs Canada 2024-2025 Year End Reporting Guide.

*Restriction on Use*

Our report is intended solely for Indigenous Services Canada and Members of the Yuułu?i?ath Government and should not be used by parties other than Indigenous Services Canada and Members of the Yuułu?i?ath Government.



Chartered Professional Accountants

Chilliwack, Canada  
March 2, 2026

**Yuułu?i?ath Government**  
**Schedule of Remuneration of Members of the Legislature**  
**As per section 2.25 of the Constitution**  
**For the fiscal year 2024-25**

Name	Title	Months	Honoraria	CPP EMPLOYER	BENEFITS	PENSION PLAN	CELL ALLOWANCE	TRAVEL	Total
MASTRANGELO, LEVANA	Member of Legislature	12	41,648.70	2,347.27	5,366.72	-	600.00	892.79	<b>50,855.48</b>
McCARTHY, CHARLES	President	12	101,518.70	4,248.29	4,326.58	5,070.00	-	9,702.78	<b>124,866.35</b>
McCARTHY, KIRK	Member of Legislature	12	9,891.57	400.28	3,828.46	-	600.00	404.35	<b>15,124.66</b>
MILLAR, JAY	Member of Legislature	12	9,891.57	1,485.86	-	-	500.00	-	<b>11,877.43</b>
TOUCHIE, ASYA	Member of Legislature	12	41,648.70	2,347.27	5,366.72	-	600.00	-	<b>49,962.69</b>
TOUCHIE, GERALDINE	Member of Legislature	12	9,891.57	-	-	-	600.00	-	<b>10,491.57</b>
TOUCHIE, GERTRUDE	Member of Legislature	12	41,648.70	2,349.07	5,366.72	-	600.00	5,842.13	<b>55,806.62</b>
TOUCIE, LORRI	Member of Legislature	12	41,648.70	2,347.27	5,366.72	-	1,400.00	-	<b>50,762.69</b>
			<b>\$297,788.21</b>	<b>\$15,525.31</b>	<b>\$29,621.92</b>	<b>\$5,070.00</b>	<b>\$4,900.00</b>	<b>\$16,842.05</b>	<b>\$369,747.49</b>



Yuułu?it?ath Government  
2024-2025 Annual Fiscal Report