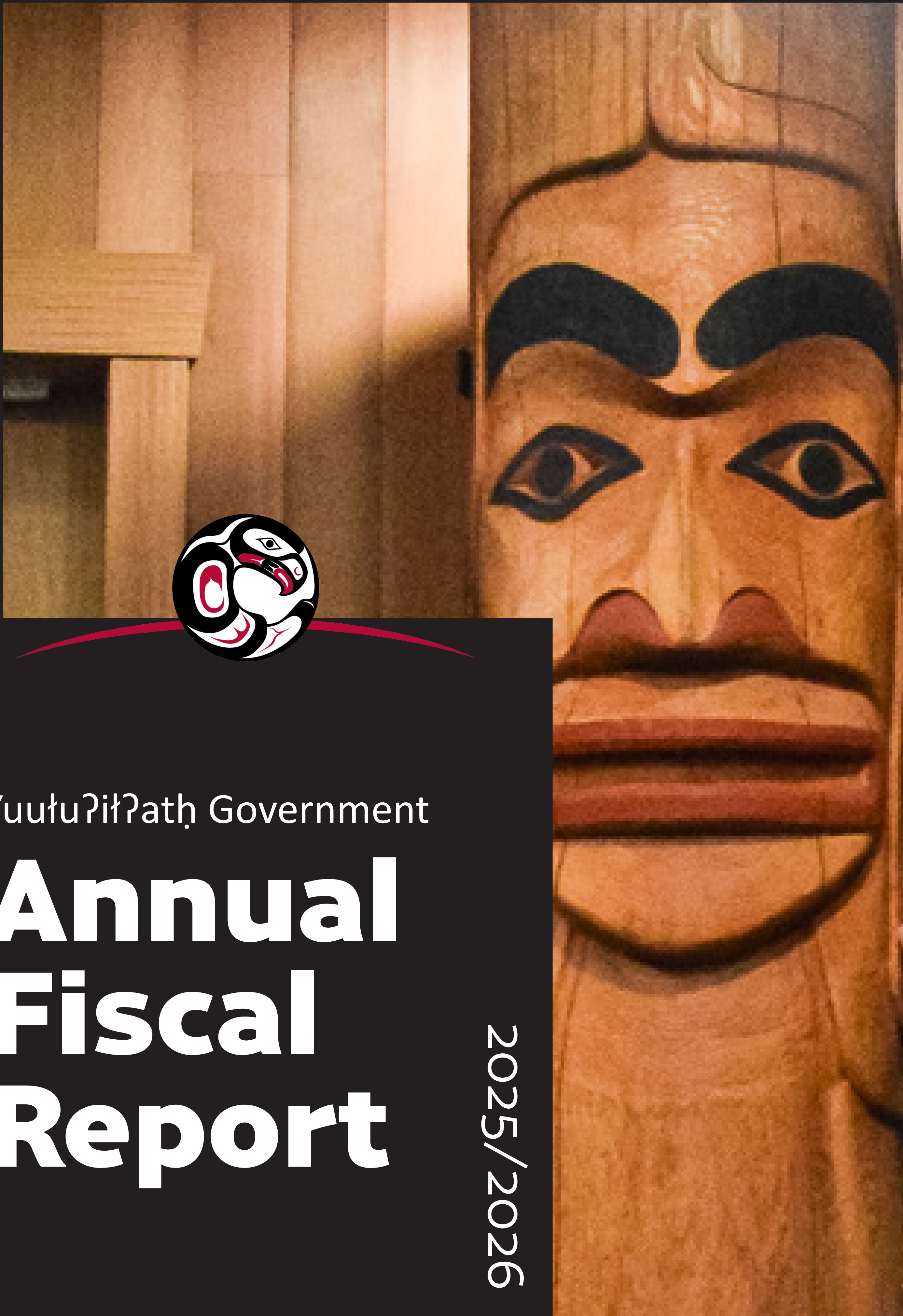

Yuułuʔiłʔatḥ Government

Annual Fiscal Report

2025/2026

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Yuułuʔiłʔatḥ Government

Our Government

Yuułuʔiłʔatḥ Government
Ucluelet First Nation

Our Government

The Yuułuʔiłʔatḥ Government (YG) is a modern treaty government located in hitac̓u on the west coast of Vancouver Island. There are currently approximately 700 Yuułuʔiłʔatḥ Citizens located in hitac̓u, 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 hitac̓u, as well as territory north of Ucluelet, in the Effingham Inlet and along the Nahmint River.

The Yuułuʔiłʔatḥ 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 Nuu-chah-nulth Tribal Council, the Yuułuʔiłʔatḥ Government continues to promote education and community programs that enhance Yuułuʔiłʔatḥ and Nuu-chah-nulth identity.

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

It is the desire of the Yuułuʔiłʔatḥ 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 Yuułuʔiłʔatḥ - 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."

Yuułuʔiłʔatḥ Government Act, Preamble
www.ufn.ca

Yuułuʔiłʔatḥ Government
Ucluelet First Nation

Constitution

The Yuułuʔiłʔatḥ, 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.

Yuułuʔiłʔatḥ Constitution, Preamble
Constitution available at www.ufn.ca

Yuułuʔiłʔatḥ

President's Message

President's Message

Dear Citizens,

I'm pleased to present the Annual Fiscal Report for the 2025/2026 fiscal year. This report represents the work our government and staff has completed over the past year to strengthen the foundation of our nation and build for the future.

We have much to celebrate. Our departments have grown, along with the programs and services that are available to Yuułuʔiłʔatḥ citizens. It's important that as we grow, we strengthen accountability, management, and administrative processes in a long-term effort to make sure the government can keep up with changes over the coming years.

Internally, the nation worked during the 2025/2026 fiscal year to strengthen and stabilize many of its departments, filling vacancies in key operational and management roles to support the growing needs of Yuułuʔiłʔatḥ Government staff and citizens.

One administrative change this year is the addition of Nuu-chah-nulth names for our departments. Members of the Legislature enacted the Administration Structure Regulation on April 15, 2025, which established the eight departments within Yuułuʔiłʔatḥ Government. As a modern treaty nation, it is important that we carry our culture and language forward in all aspects of government and administration.

Another important milestone this year was the completion of all the provisions set out in the Maa-nulth Treaty concerning repatriation. We have returned home all requested items (more than 80 in total) that were held in federal museums. These items are now on display here in hitac̓u.

We also saw much-needed improvements to aging infrastructure and housing stock. Housing is still a main priority for our government, as we work to ensure all citizens have access to safe, appropriate, and affordable homes. The creation of the new Mamaḥt̓iʕaałuktaqimł (Housing Society) will help us with this mandate by overseeing the development, financing, administration, management, and maintenance of rental housing.

Looking ahead, our government will continue to focus on responding to changing community needs. One of our priorities is community outreach and home-based care, with the goal that our Elders and other citizens can remain safely and comfortably in their home community. We also want to provide new opportunities for our youth, improving programming to match the high and growing demand for childcare and youth supports.

We will also continue work on our Official Community Plan (OCP) update, which will guide how our community grows and develops over the coming years. This planning process will involve increased community

President's Message

outreach and input from citizens as we work together to make a vision for the future of hitaċu and surrounding Treaty Settlement Lands.

I would like to extend my sincere gratitude to our Executive, Legislature, staff, and our citizens for their support and feedback over the 2025/2026 fiscal year. The work we have accomplished over the past year has built a strong foundation for the future of our government. Together we are charting a path forward for the next generation of Yuułuʔiłʔatḥ.

ƛ̓eekoo ƛ̓eekoo,
Charles McCarthy
President
Yuułuʔiłʔatḥ Government – Ucluelet First Nation

Yuułuʔiłʔatḥ Government
Members of the Legislature

Legislature

The role of the Yuułuʔiłʔatḥ Government Legislature is to promote the interests of Yuułuʔiłʔatḥ citizens, act as a steward of Yuułuʔiłʔatḥ 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)
- Geraldine Touchie
- Gertrude Touchie
- Kirk McCarthy
- Levana Mastrangelo
- Lorri Touchie
- Asya Touchie (resigned April 2025)
- Celena Cook (elected June 2025)

Statistics

- 4 hitacu̓ Assemblies.
- 10 meetings of the Legislature.
- 5 new Acts enacted by the Legislature.
- Meetings of Committees of the Legislature:
  - 6 Finance Committee Meetings
  - 6 Personnel Committee Meetings
  - 1 Economic Development Committee Meeting

Legislature Highlights

- Executive Portfolios

In May 2025, Executive portfolios were re-established by Legislature to align with the new administration structure and incorporate Nuu-chah-nulth names.

- By-election

In June 2025, Celena Cook was elected to fill a vacancy in the Legislature following the resignation of Asya Touchie. Celena affirmed her oath of office as administered by Tyee Ha'wilth Wilson Jack.

- Annual Budget Act, 2025-2026 Amendment Act No. 1, YFNS 89-2025

In June 2025, the Legislature approved a major budget amendment in the amount of $6,000,000 to support the purchase of 452 acres of land along Port Albion Road. This was a significant milestone and a powerful step toward a stronger, self-determined future for our Nation. The site offers potential for new housing initiatives, mixed-use spaces, and culturally appropriate community infrastructure.

- Miscellaneous Amendments Act No. 3, YFNS 90-2026

The Miscellaneous Amendments Act No. 3 was enacted February 9, 2026 to clean up minor inconsistencies, outdated references, and technical issues across 16 Yuułuʔiłʔatḥ laws. Most of the changes were minor and administrative, and helped to better align our legislation with current practice.

- Mamaḥṫiʕaałuktaqimł (Housing Society) Act, YFNS 91-2026

The Mamaḥṫiʕaałuktaqimł (Housing Society) Act

Yuułuʔiłʔatḥ Government
Members of the Legislature

was enacted on March 23, 2026 to establish the mamaḥṫiʕaałuktaqimł (Housing Society) as a Yuułuʔiłʔatḥ public institution with a mandate to oversee the development, financing, administration, management, and maintenance of rental housing for low and moderate income households, with priority given to low and moderate income Yuułuʔiłʔatḥ households.

- Annual Budget Act, 2025-2026 Amendment Act No. 2, YFNS 91-2025

On March 23, 2026, the Legislature approved an amendment to the Annual Budget Act, 2025-2026, to authorize a $333,000 expenditure for a $500 distribution to citizens aged 16 and older.

- Annual Budget Act, 2026-2027, YFNS 93-2026

On March 23, 2026, the Legislature set the annual budget for the 2026-2027 fiscal year along with the multi-year financial plan.

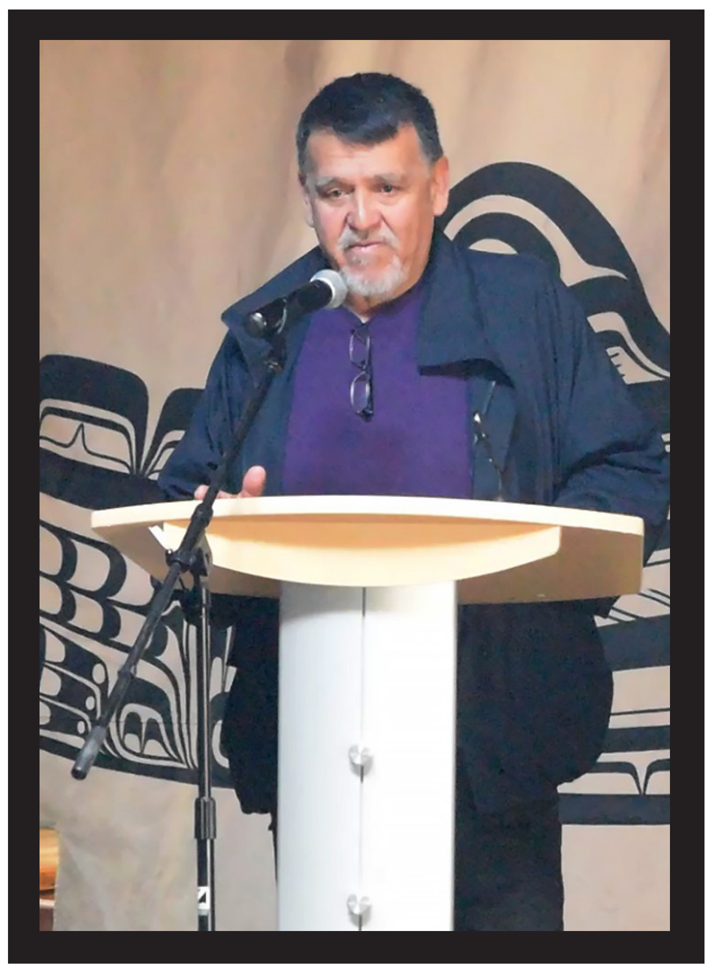
- New Auditor Appointed for Settlement Trust

In December 2025, the Legislature appointed MNP as the new auditor for the Yuułuʔiłʔatḥ Settlement Trust.

- Fiscal Financing Agreement Amendment Agreement #8

In March 2026, the Legislature approved Amendment #8 to the 2019 Fiscal Financing Agreement with Canada. Through this amendment, the Yuułuʔiłʔatḥ will receive approximately $1.17 million in new funding beginning in 2025-2026, including:

  - Mental Wellness: $74,850 for 2025/2026 to support access to mental health services.
  - Anti-Indigenous Racism: $23,700 over four years to help address anti-Indigenous racism in healthcare.
  - Greener Homes: $207,001 over five years to support energy-efficient retrofits.
  - Housing & Infrastructure: $503,674 over four years to help address housing and infrastructure needs.
  - Education Capital: $361,500 over two years for school construction, maintenance, and upgrades.



Yuułuʔiłʔatḥ Government
Executive Members

Executive

The Yuułuʔiłʔatḥ 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 Yuułuʔiłʔatḥ 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 2025/26, the Executive was composed of five members:

- Charles McCarthy, President and Lands and Resources Portfolio
- Gertrude Touchie, Health and Social Services Portfolio
- Levana Mastrangelo, Asset Management Portfolio
- Lorri Touchie, Finance Portfolio
- Asya Touchie, Culture, Language and Heritage Portfolio (resigned April 30, 2025)
- Geraldine Touchie, Culture, Language, and Heritage Portfolio
- Kirk McCarthy, Education & Youth Portfolio

Statistics

- 42 meetings held by the Executive.
- 4 new regulations enacted by the Executive.
- 4 orders enacted by the Executive
- 3 meetings held by the Citizenship and Enrolment Committee
- 1 fee simple grant application approved.

Executive Highlights

- **Annual Rates Regulation, 2025, YFNR 63/2025**

Enacted on May 27, 2025, this regulation established the tax rates for the 2025 taxation year for taxes levied under the Real Property Tax Act.

- **Community Safety and Trespass Regulation, YFNR 64/2025**

On June 10, 2025, the Executive enacted the Community Safety and Trespass Regulation under the Community Safety and Trespass Act to establish required forms and procedures, an interim exclusion order process and processes for applications and hearings.

- **Real Property Tax Regulation, YFNR 65/2025**

Enacted on June 24, 2025, this regulation established the mode of payment for taxes, and penalties and interest for unpaid taxes, levied under the Real Prop-

Yuułuʔiłʔatḥ Government
Executive Members

erty Act.

- **Tax Grant Regulation No. 1, YFNR 66/2025**

Enacted June 24, 2025, this regulation provided a property tax grant to YFN Resorts and Accommodation LP in the amount of $45,731.56.

- **Community Safety Orders**

Three community safety orders were issued by the Executive in accordance with the Community Safety and Trespass Act. The orders prohibited three individuals from entering or remaining on Yuułuʔiłʔatḥ lands for specified periods.

- **Yuułuʔiłʔatḥ Day 2025**

Parks Canada supported the request from YG Leadership for the closure of Kʷisitis from September 10 to 24, 2025 in recognition of Yuułuʔiłʔatḥ Day. This allowed citizens to gather for camping, harvesting, and cultural activities.

Executive Expenses:

Expense	Actuals		Budget	Variance
Wages and Honorarium	316,049.38	66.16%	427,000.00	110,950.62
Travel	69,261.85	14.50%	44,000.00	-25,261.85
Legal	41,019.25	8.59%	80,000.00	38,980.75
Consulting	25,233.80	5.28%	36,000.00	10,766.20
Other	26,170.15	5.48%	91,500.00	65,329.85
Total	477,734.43		678,500.00	200,765.57

Yuułuʔiłʔatḥ Government

t̓aat̓aapatḥsiʔaała (Administration)

ƛ̓aaƛ̓aapatḥsiʔaała (Administration)

Administration

The Office of the Chief Administrative Officer (CAO) provides leadership, direction and management for the Yuułuʔiłʔatḥ Government's operations, programs, policy implementation, and strategic priorities.

Reporting directly to the Executive, the CAO is responsible for ensuring that Executive direction is translated into action, organizational resources are managed responsibly, and the Executive and Legislature are supported with timely advice and effective administrative oversight.

The CAO works closely with Directors and employees across all departments to support coordinated service delivery, organizational planning, policy development, sound management practices, and the effective administration of Yuułuʔiłʔatḥ laws, programs, and services.

Achievements

Organizational growth and continuity

- The Yuułuʔiłʔatḥ Government continued to grow during the 2025–2026 fiscal year, with the workforce reaching approximately 100 positions by March 31, 2026. This growth strengthened capacity across departments and reflected the continuing expansion of programs and services available to Yuułuʔiłʔatḥ citizens.

- The fiscal year also involved significant transition in the Office of the Chief Administrative Officer. A new CAO joined following the previous fiscal year, followed by an interim CAO for approximately five months before the position was permanently filled in December 2025. Throughout these leadership transitions, Directors, managers and employees demonstrated strong commitment to the organization and maintained continuity of government operations and citizen services.

- Beginning in December 2025, significant attention was directed toward organizational stabilization and strengthening the Government's administrative foundations. Priorities included strengthening accountability, management practices, human resources, financial administration, information technology, organizational systems, and coordination between departments.

Strengthening Administration and Organizational Systems

- As the Yuułuʔiłʔatḥ Government continues to mature as a modern treaty government, work continues to strengthen the internal systems required to support an increasingly complex organization.

- During the year, Administration advanced improvements to policies, procedures, human resources practices, information management, technology and administrative processes. Work also continued to expand the use of **BambooHR** and other systems to support more consistent human resources administration, record keeping and organizational information management.

- Greater attention was also placed on coordination across departments, management accountability and clearer organizational roles and reporting

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relationships. These initiatives are part of a longer-term effort to ensure that the Government's internal capacity keeps pace with the growth of its workforce, programs, responsibilities and services.

Financial Stabilization

- Strengthening the Finance function became an important organizational priority during the latter part of the fiscal year. When the permanent CAO assumed the role in December 2025, the 2024–2025 audit remained outstanding, the Finance Department was experiencing significant staffing instability, and a number of financial reporting and administrative requirements required attention.

- Administration worked with internal staff and external professional support to stabilize financial operations, advance completion of the outstanding audit, strengthen financial processes and support development of the 2026–2027 budget within the legislated timelines. The organization successfully completed and approved the annual budget before the required deadline despite the compressed timelines and financial transition.

- Work also commenced to rebuild the Finance Department and establish greater long-term financial capacity and stability. These efforts provided an important foundation for strengthened financial management, reporting, accountability and future audit readiness.

Intergovernmental Affairs

- During the latter part of the fiscal year, **the Intergovernmental Affairs Department was realigned to report through the Chief Administrative Officer.** This strengthened its integration with the broader Administration and improved coordination between treaty implementation, intergovernmental priorities and the work of other government departments.

- The change recognized that intergovernmental relations are closely connected to activities throughout the organization and benefit from strong coordination with operational, financial, legal and strategic priorities.

Education and Youth

- The continued development of the **Department of Education and Youth** remained an important organizational priority during 2025–2026 under the leadership of Director **Asya Touchie**.

- The department continued strengthening its programs, policies and organizational capacity to support children, youth, students and families. This built upon the previous year's establishment of Education and Youth as a distinct department and reflected the Nation's commitment to lifelong learning, educational achievement, youth development and opportunities for Yuułuʔiłʔatḥ citizens.

Port Alberni Services

- Further renovations and improvements continued at the **hiłstiis hupiiʔuł Satellite Office** in Port Alberni during the fiscal year. The work focused on making the facility more functional and efficient and improving the Government's ability to deliver programs, services and supports to citizens living in Port Alberni and surrounding communities.

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- The satellite office, initially opened in the previous fiscal year, continues to support the Government's broader objective of making services more accessible to Yuułuʔiłʔatḥ citizens living outside hitac̓u.

Citizen Assemblies and Yuułuʔiłʔatḥ Day

- Yuułuʔiłʔatḥ Government continued to hold hitac̓u Assemblies during the year, providing citizens with regular opportunities to receive information about government activities, ask questions and participate in discussions on matters affecting the Nation. Four hitac̓u Assemblies were held during the 2025–2026 fiscal year.

- A citizen assembly held in September 2025 coincided with the multi-day celebration of **Yuułuʔiłʔatḥ Day 2025**. Parks Canada supported YG Leadership's request for the closure of Kʷisitis from September 10 to 24, creating an opportunity for citizens to gather for camping, harvesting and cultural activities.

- Citizens travelled from communities across British Columbia to participate in the celebrations, reconnect with family and community, spend time on Yuułuʔiłʔatḥ lands and participate in cultural activities. The gathering was a successful celebration of Yuułuʔiłʔatḥ identity, culture and community connection.

- The **Annual General Assembly was held in March 2026**, providing citizens with the annual opportunity to receive broader information on the activities, finances and priorities of their Government.

Housing and Community Development

- Housing continued to be a major priority throughout the fiscal year. The **five new homes** that had entered development during the previous year progressed substantially toward completion during 2025–2026.

- Planning and development also continued for the larger initiative to construct **30 affordable homes through partnerships with BC Housing and Canada Mortgage and Housing Corporation (CMHC)**. These projects form part of the Nation's longer-term work to increase the supply and range of housing available to Yuułuʔiłʔatḥ citizens. The preceding year's housing program had identified both the five-unit CMHC development and the 30-unit partnership as major components of the Nation's housing strategy.

- The Legislature also enacted the **Mamaḥt̓iʕaałuktaqimł (Housing Society) Act** on March 23, 2026, creating a Yuułuʔiłʔatḥ public institution responsible for the development, financing, administration, management and maintenance of rental housing for low- and moderate-income households.

Canoe Journey Preparation

- Planning and preparation commenced during the fiscal year for Yuułuʔiłʔatḥ participation in the **2026 Canoe Journey.**

- A Canoe Operations Policy was developed to establish clearer expectations and procedures for the safe and effective operation of the Nation's canoe program. Operational and cultural preparations undertaken during this period established the foundation for the Nation's successful participation

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in the Canoe Journey later in 2026.

Governance Support

- Administration continued to provide policy, operational and technical support to the Executive and Legislature throughout the fiscal year.
- During 2025–2026, the Executive held **42 meetings**, enacted four regulations and four orders, and continued exercising its responsibilities for government programs, agreements, expenditures and other matters under Yuułuʔiłʔatḥ law. The Legislature held **10 meetings and four hitac̓u Assemblies** and enacted five new Acts.
- Administration supported this work by coordinating information, preparing advice and briefing material, implementing decisions and following up on direction across government departments.

Challenges

Strengthening Foundational Systems

- The Yuułuʔiłʔatḥ Government is a relatively young and continually maturing modern treaty government. As the organization grows in size, responsibility, and complexity, continued investment is required in the foundational systems that support effective government operations.
- This includes **strengthening human resources and financial systems, policies and procedures, internal controls, information technology, automation, records and information management, performance management and administrative processes**. Building these foundations will remain an important priority as the Government moves toward increasingly mature, efficient and sustainable operations.

Building Professional and Organizational Capacity

- Continued investment in the **professional development and capacity of employees at all levels** will also be important as the Government evolves. The organization has grown rapidly, and many roles increasingly require specialized technical knowledge, stronger administrative and management capabilities, and the ability to operate within more sophisticated systems and regulatory environments.
- The Government therefore has an opportunity to strengthen its workforce through training, mentorship, professional development, leadership development, and meaningful opportunities for employees to expand their skills and responsibilities.

t̓aat̓aapatḥsiʔaała (Administration)

Particular emphasis will continue to be placed on developing **Yuułuʔiłʔatḥ citizens and Indigenous employees** and creating pathways for them to progress into professional, technical, management and leadership positions.

Recruitment and Retention

- Recruitment and retention of qualified staff, particularly for specialized professional and senior positions, continued to be challenging. The Nation's geographic location and competition for specialized skills across the broader labour market can make recruitment difficult.
- Flexible approaches to recruitment, professional development and workforce planning will therefore remain important to building a stable and capable organization.

Succession and Leadership Development

- As the organization matures, longer-term succession planning will become increasingly important. Developing internal talent and providing employees with opportunities to gain experience, qualifications, and leadership capabilities will help build greater organizational resilience while creating career pathways within the Yuułuʔiłʔatḥ Government.

Space and Infrastructure

- Limited office and program space continued to create pressures as staffing and services expanded. Continued organizational growth will require longer-term planning for administrative, health, program and community facilities that can appropriately support employees and citizens.

Major Purchases and Funding:

Excluding internal funding transfers and allocations, preliminary unaudited financial information indicates that total administration expenses were approximately $3,800,000. The primary expenditure categories, listed in order of amount, were:

- Wages and honoraria: ~$1,700,000
- Consulting: ~$1,900,000
- Legal: ~$180,000
- Travel: ~47,000

The primary sources of revenue were:

- Government of Canada: $12,137,778.40
- Interest: $2,045,409.45
- Province of British Columbia: $707,999.33

Note: Only a portion of the 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 very close to budget, with the department spending approximately 99% of its total net budget.

Revenue for the year was slightly above budget, driven by additional funding from the Government of Canada and the Province of BC.

Yuułuʔiłʔatḥ Government

ʕatinkinʔaała (Intergovernmental Affairs)

ʕatinkinʔaała (Intergovernmental Affairs)

Intergovernmental Affairs

The Intergovernmental Affairs Department (IGA) plays a central role in advancing the Yuułuʔiłʔatḥ Government's exercise of self-government and implementation of the Maa-nulth Final Agreement.

The department provides policy analysis, strategic advice, and executive support on a broad range of issues, including lands and natural resources, legislation, economic development, fiscal relations, governance, health, infrastructure, environmental stewardship, and Treaty implementation. IGA also coordinates YG's review of provincial and federal legislation, policy proposals, referrals, and consultation processes to assess how they may impact YG's rights, responsibilities, and priorities.

Achievements

- **Strengthened Government-to-Government Relationships**: The Intergovernmental Affairs (IGA) Department continued to strengthen and maintain productive relationships with federal, provincial, regional, municipal, and Indigenous governments.

- In January 2026, YG agreed to host the 2026 Premier's Forum. Held on June 4, 2026, the Forum was a tremendous success. Through hosting the event, YG strengthened its intergovernmental presence, showcased YG's culture, and provided an opportunity to highlight our leadership and hospitality on a provincial stage.

- **Advanced Treaty Implementation**: IGA played a central role in advancing implementation of the Maa-nulth Final Agreement by coordinating strategic engagement with implementation partners and monitoring emergency policy and legislative initiatives.

- From mid-2025 to the present, YG has led the Lands & Resources incremental funding negotiations with BC and developed a Multi-Account Analysis that is now nearing completion. This work will result in increased Lands & Resources funding, supplementing the core funding YG receives annually and helping to address growing workloads and associated resource pressures.

- **Provided Strategic Advice to Leadership**: The department supported Executive and senior leadership by providing strategic policy analysis, briefing materials, recommendations, and correspondence on complex intergovernmental issues. This enabled informed decision-making on matters affecting governance, lands, stewardship, economic development, community well-being, and Nation priorities.

- **Strengthened Whole-of-Government Coordination:** IGA continued to serve as the central coordination point for external government engagement by managing consultation requests, policy reviews, referrals, and relationship management across departments. This collaborative approach improved consistency in YG's positions and ensured techni-

ʕatinkinʔaała (Intergovernmental Affairs)

cal expertise informed external advocacy.

- In early 2026, YG submitted a comprehensive referral response regarding the proposed development on Hyphocus Island. The response incorporated subject matter expertise from both the Lands and Culture departments and identified several concerns related to the project. Following consideration of the referral feedback and other relevant factors, the District ultimately decided not to proceed with the development.

- **Expanded Intergovernmental Influence**: The department represented YG through participation in numerous regional, provincial, and national working groups, committees, and engagement forums. These relationships increased opportunities to influence policies, programs, and initiatives that impact the Nation and strengthened YG's profile as a modern treaty government.

- In 2025, YG participated in several key intergovernmental forums, including the Premier's Forum hosted by the Nisga'a Nation, the LCAC Conference, the Maa-nulth Government-to-Government (G2G) meeting with the Premier, and the Union of BC Municipalities (UBCM) Convention, among other important regional and provincial engagement opportunities

- Secured Opportunities and Supported Strategic Initiatives: IGA coordinated funding opportunities, partnership discussions, and strategic initiatives that support YG priorities while monitoring emerging issues across multiple sectors. This proactive approach positioned the Nation to respond effectively to evolving government priorities and capitalize on new opportunities.

- YG secured funding to support planning for the Treaty Education Project, which is currently being revisited and refined through a strategic visioning process to guide renewed engagement and future implementation.

Challenges

- **Increasing Complexity of Intergovernmental Work**: The scope and complexity of intergovernmental engagement continued to grow as governments advanced new legislation, policy initiatives, consultation processes, and funding programs. Balancing these priorities while ensuring meaningful participation required ongoing strategic planning and prioritization.

- **Capacity and Coordination**: Many files require coordinated input from multiple departments, external partners, and technical experts. Managing competing timelines while ensuring thorough analysis and timely responses remains an ongoing challenge as the volume of engagement continues to increase.

- **Navigating a Changing Policy Environment**: Rapidly evolving provincial and federal priorities - including treaty implementation, reconciliation

ʕatinkinʔaała (Intergovernmental Affairs)

initiatives, natural resource management, housing, infrastructure, emergency management, and legislative reform - require the department to remain agile, informed, and responsive to emerging opportunities and risks.

- During the 2025-2026 fiscal year, YG has had to navigate a rapidly evolving political and policy environment, including the transition to the Carney federal government, the impacts of U.S. tariffs, and ongoing provincial challenges related to deficits and DRIPA implementation. These developments have increased the need for IGA to remain agile, responsive, and strategic in its approach. This shifting landscape was particularly evident through policy and legislative developments such as Bill 14, Bill 15, and the Building Canada Act, all of which required ongoing monitoring, analysis, and engagement.

Major Purchases and Funding

Funding received included:

- **CIRNAC Call for Proposals**: YG secured approximately $18,000 for the planning of the Treaty Education Project.
- **Declaration Act Engagement Fund**: YG received Year 3 of the DAEF funding in the amount of $260,000.
- **NMCAR Marine Reserve Funding**: YG received funding to participate in NMCAR.
- **Indigenous Climate Leadership Funding**: YG successfully applied for $70,000 to support a regional initiative for climate adaptation planning.

Budget Variance

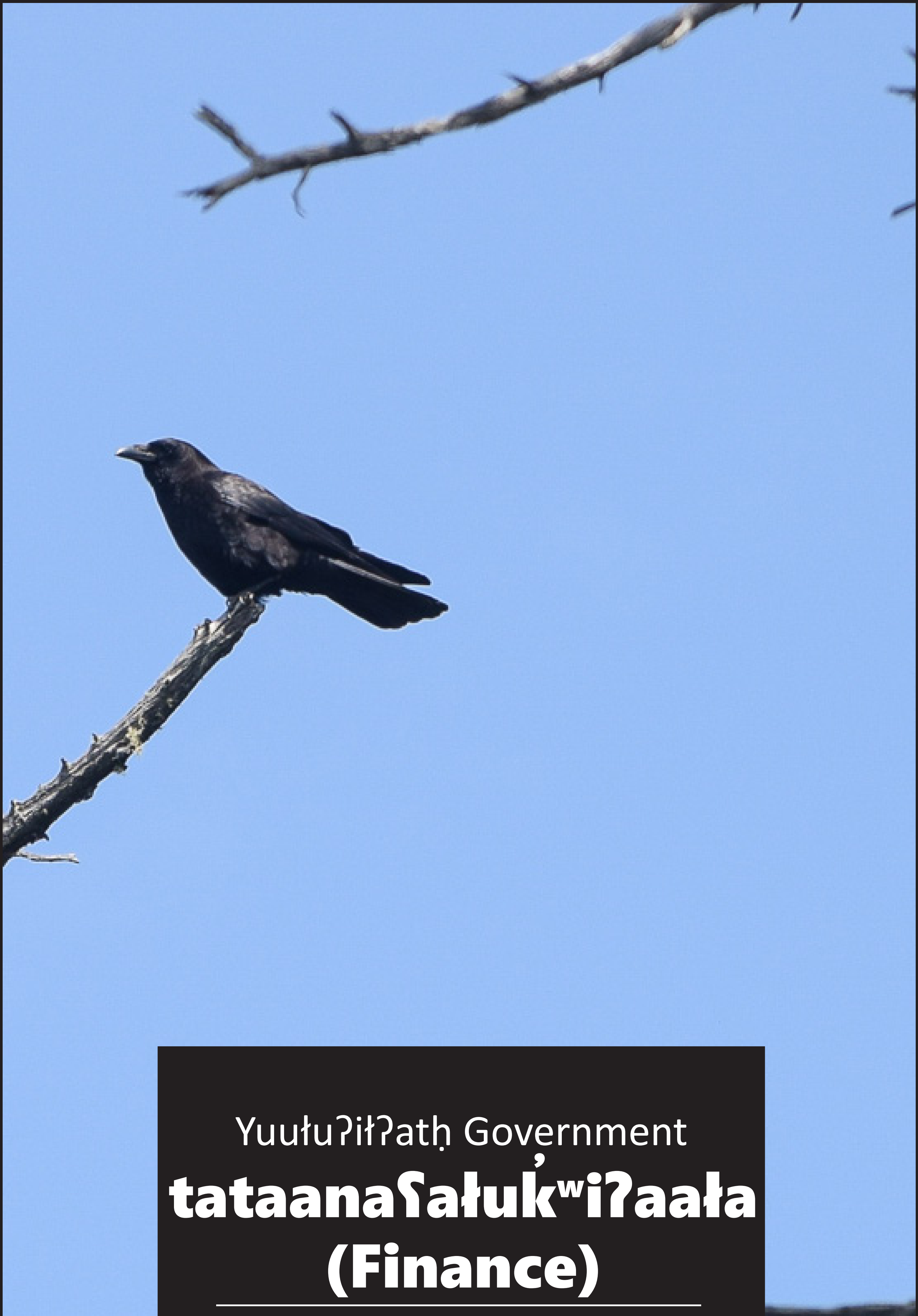
IGA spent 89% of its total net budget ($983,900).

Of IGA's total $878,117.61 expenses incurred, the majority (84%) went to wages, with travel (3.75%) and consulting (3.09%) accounting for smaller expenses.

The Intergovernmental Affairs Department is primarily a strategic policy and governance function. As such, its financial objectives focus on responsible stewardship of departmental resources, maximizing external funding opportunities, and ensuring efficient delivery of intergovernmental priorities.

Performance Measures and Results:

- **Responsible Budget Management**: Managed the department's operating budget within approved allocations while aligning expenditures with organizational priorities and emerging intergovernmental needs.
- **External Funding**: Identified, coordinated, and supported applications for federal and provincial funding opportunities that advanced YG's priorities and leveraged external resources.
- **Strategic Resource Allocation**: Prioritized departmental capacity and financial resources toward high-impact initiatives, treaty implementation, government relations, and issues presenting the greatest strategic risk or opportunity to the Nation.



Yuułuʔiłʔatḥ Government

tataanaʕałuk̓ʷiʔaała (Finance)

tataanaʕałuk̓ʷiʔaała (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.

A few key objectives of the Finance team are: safeguarding financial assets of the organization, providing timely financial information to decision makers, driving profitability and value creation, managing liquidity and cash flow of the organization, and maintaining accurate reporting and compliance. These objectives were difficult to support in 2025/2026, given the limited Finance team size and staff turnover. However, the combination of our team and external consultants allowed the department to provide the support YG needed.

Looking forward to 2026/2027, all processes and financials will be reviewed to determine the relevancy with current operational needs and determine the best way forward to support the growing needs of YG.

Achievements

- 2025/2026 was a year of restructuring for Finance. The department went from a two- to three-person team to a team of six finance specialists to start 2026/2027. This increase in the team was done to provide stronger financial oversight for YG.

- The restructured team allowed for people to become specialized and to better serve the organization and the citizens of Yuułuʔiłʔatḥ. Each member of the team has set responsibilities and citizens can attach a name and face to each member of the Finance team, ranging from dedicated AP, Billings and Receivables, Payroll, and general reporting.

Challenges

- Finance began 2025/2026 at a disadvantage since the prior year (2024/2025) audit was not completed due to incomplete financial data. The department spent a considerable amount of time preparing the data to be audit ready. This created a backlog in day-to-day transactions that necessitated a team restructuring.

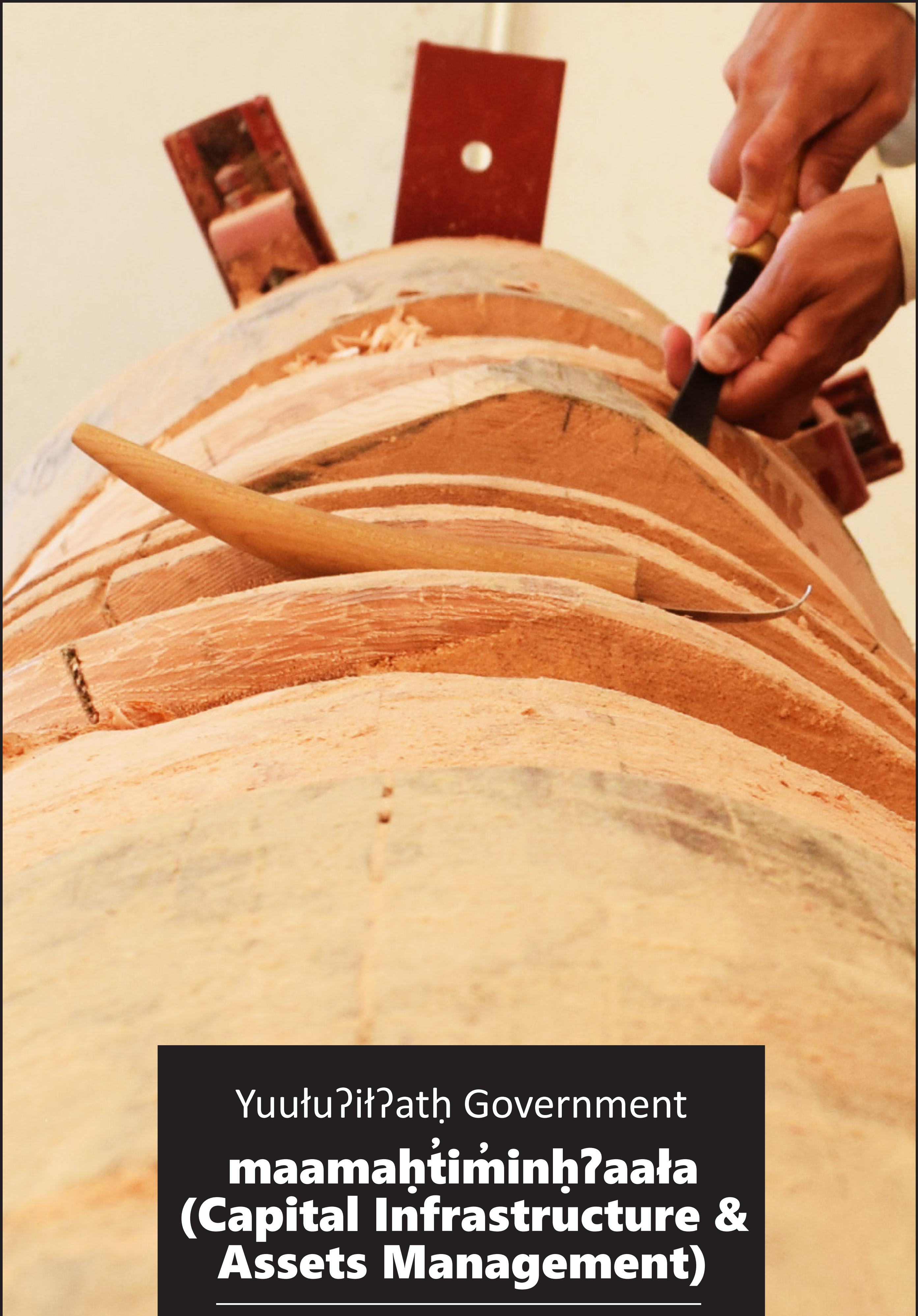
Major Purchases and Funding

- Finance's total operating expenses are approximately 3.62% of the Yuułuʔiłʔatḥ Government's operating budget for 2025/2026.

- Employment expenses continue to account for the largest expense item for the department, at $388,900 or 50.4% of operating budget. Due to staffing turnover in 2025/2026, the department had to rely on consultants to help in matters of Finance and accounting. As such, the department spent $380,680 or 49.3% of operating expenses. The increase in consulting expenses was partially offset by the savings in employment expenses.

Budget Variance

- This year, the emphasis of the team was to ensure the financial data was audit ready and to stay current with day-to-day transactions. As much, there were no major purchases or expenditures within the Finance group outside of the authorized budget and the Finance department ended the year close to budget with a $6,200 or 0.8% overage against budget.



Yuułuʔiłʔatḥ Government

maamaḥt̓im̓inḥʔaała (Capital Infrastructure & Assets Management)

maamaḥt̓im̓inḥʔaała (Assets)

Assets Management

The Department of Capital, Infrastructure and Asset Management is responsible for the ongoing operation, maintenance, acquisition, and construction of Yuułuʔiłʔatḥ Government assets, including housing, public works infrastructure, government buildings, Economic Development and fleet.

Throughout the year, the department continued to strengthen its internal capacity by increasing staffing levels to better support new and existing infrastructure across Treaty Settlement Lands. This work was carried out in close cooperation with other government departments to support coordinated planning, efficient service delivery, and shared progress on community priorities.

Achievements

- This year, initiatives have taken form into real results for the community which include: New homes in the community, much needed renovations to housing stock, work completed on replacing aging infrastructure, and higher levels of training achieved by staff.

- This year we have also completed a number of much needed renovations to homes in our community, utilizing government programs which target non-market rentals. These renovations extend the lifespan of our assets, and create more healthy households in our community.

- There were works on replacing aging infrastructure. We have been working closely with contractors in the community to replace the north lift station, a critical piece of infrastructure built in the late eighties which moves sewage uphill from the sand pit to flow into the system toward treatment across the bay.

- The government also continued work on assisting citizens with economic development, through business coaching and small grants which are available to our citizen entrepreneurs. These grants include the startup "Believe in me" Fund, where after a short interview and filling out a form small micro business owners can access $1500. There is also the "Start-up recovery" Fund, where more established micro, small and medium business owners can access $5000.

- We would like to congratulate our community's newest operator Eric Nelson, CWP, CWWP, for completing his studies and attaining the professional designations of water and waste water operator. Maintaining staff with these professional designations is critical to maintaining safe operations of our water and waste water systems.

- We would also like to thank Jordan Touchie CWP, CWWP for keeping up with his professional development and keeping our community safe and clean through his ever ongoing efforts.

Challenges

- Work to secure funds on our major housing project was a major initiative, with budget cuts happening before the new fiscal year started. The nation had to start a process of securing funds again throughout the year to move the project forward. This took a lot

maamaḥt̓im̓inḥʔaała (Assets)

of time and resources from a group of the nation's departments.

- Work had been completed with the five new three-bedroom homes through CMHC's Section 95 on-reserve housing program. However, move-ins were delayed as utility connections came in much slower.

Major Purchases and Funding

- $5.6 million for the Port Albion Land Purchase
- $3.1 million spent on housing
- $919,300 spent on renovations for community and off-TSL properties.
- $286,000 spent on various equipment
- $107,400 spent on roads
- $97,000 on new vehicles for departments

Budget Variance

- Assets was under budget this year, due to budgeted project costs that were subject to external revenue. The department ended the fiscal year with a $8,487,961 surplus.

- Of the department's ~$10.7 million expenses incurred, the majority went to capital projects and expenditures, with consulting contracts and fees accounting for smaller expenses.

Yuułuʔiłʔatḥ Government

ʔuuy̓ałuk̓ʷičʔaała (Health & Social Services)

ʔuuyʼałukʼʷičʔaała (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

Health Services Expansion and Access:

- Health and Social Services continued to provide a range of community-based health services throughout the year, including regular physician, physiotherapy, optometry, massage therapy, and mental health supports.
- In-person physician services with Dr. Blewett continued Tuesdays, while optometry remained available monthly and adult physiotherapy continued bi-weekly, along with a monthly group class.
- Pediatric physiotherapy continues to be an important area of service, with 21 children supported by Lisa Kudla through individual care and coordination with private Speech Language Pathology (SLP) and Occupational Therapy (OT) providers.
- Partnerships with Outreach Therapy in Port Alberni have helped strengthen access to developmental support and equipment for children and families in the community.
- Health Administration also supports citizens through health supplies, service coordination, NTC patient travel, and assistance with navigating health-related needs.

- Maintaining an adequately stocked health supply room has been identified as an important practical support for community members, particularly Elders and other citizens to remain safely in their homes and community.

Mental Health, Wellness, and Substance Use:

- Mental Health services remained an important component of community wellness, with regular access to a Child and Youth practitioner, an adult counsellor through the West Coast Primary Care Initiative, and an additional privately contracted practitioner. These services provide opportunities for citizens to access culturally responsive and community-based support without always having

ʔuuya̓łuk̓ʷičʔaała (Health and Social Services)

to travel outside of community.

- Substance use and recovery support also continued throughout the year. A substance use outreach worker from West Coast Community Resource Society visits hitac̓u monthly, while weekly Alcoholics Anonymous meetings provide an ongoing peer support option for citizens seeking recovery and connection.

- A four-session harm reduction program was successfully delivered in hitac̓u for youth through a collaborative approach involving FNHA's Open Arms Toolkit and facilitators, Health and Social Services staff, youth workers, and cultural supports. The program provided youth with practical harm reduction information while creating opportunities for culturally-grounded discussion and connection.

- Parent and family wellness programming also expanded through the successful delivery of Parenting 101 at Tin Wis in January. Seven parents from the nation completed the trauma-informed program, providing participants with practical tools and an opportunity to strengthen their parenting knowledge and support family wellness.

Child and Family Supports:

- Child and family services continue to focus on early intervention, prevention, and strengthening supports for children and caregivers. The department continues to support families through pediatric physiotherapy, developmental referrals, social work assistance, Baby Group programming, and coordination with external health and family service providers.

- Baby Group continues to provide an opportunity for caregivers and young children to connect, with the program transitioning from weekly to monthly gatherings at huup̓atu. The department will continue to monitor participation and community needs to determine the most effective format for future programming.

- Nicole Burtini, Community Care Coordinator, continues to assist citizens with online forms, government applications, advocacy, and navigation of complex systems. This practical support is particularly important for families and individuals who may experience barriers when accessing provincial, federal, or other service systems.

- The department is also exploring opportunities to support families seeking neurodevelopmental assessments and diagnoses for children. A planned parent engagement evening provided an opportunity for families to ask questions about child development and explore potential supports through a future Jordan's Principle group application to be completed in the next fiscal year.

Prevention, Youth and Family Wellness:

- Prevention funding provides an important opportunity to support children, youth, and families before challenges escalate and more intensive intervention is required. Potential uses include youth programming and camps, assistance with basic needs, poverty prevention, family wellness initiatives, and programs that support children in care

ʔuuyʼałukʼʷičʔaała (Health and Social Services)

and their caregivers.

- The department's prevention approach is grounded in the goal of helping families remain together and connected to community wherever it is safe and appropriate to do so. Supporting families with practical needs, positive youth experiences, culturally grounded programming, and early intervention can help reduce pressures that may otherwise contribute to family disruption.

- Life Skills programming is scheduled to begin in April at the Mini Big House with Nicole Burtini. This programming will provide another opportunity to strengthen practical skills, independence, and community-based support for citizens.

Community Outreach and Access to Services:

- Outreach continues to be an important component of Health and Social Services, particularly for citizens who experience barriers to accessing services or navigating government systems. Kimberly remains available for outreach needs through huuṗatu and periodically through the Port Alberni satellite office, while citizens can also access social work assistance for applications, forms, and government navigation
- Citizenship and enrollment outreach is also available through the satellite office by appointment. As the Nation continues its transition as a Modern Treaty Nation, communications and administrative processes are evolving, including changes to eligibility requirements for certain Nation distributions and benefits.

Partnership and Professional Development:

- Partnerships with external health, family, and community organizations continue to expand the range of services available to citizens. Collaboration with the West Coast Primary Care Initiative, West Coast Resource Society, Outreach Therapy, FNHA, private practitioners, and other service providers has helped bring specialized services and programming into the community.
- Staff also continue to participate in professional development and sector engagement. Lisa Kudla's participation in the British Columbia Aboriginal Childcare Society conference in Vancouver provided an opportunity to learn about culturally safe childcare practices and approaches that incorporate Indigenous values into early childhood services.

Department Transition and Priorities:

- A new Health and Social Services Director joined the Nation in February 2026, bringing extensive leadership experience in community health, social development, Indigenous community engagement, and executive management. The transition period has focused on understanding existing programs, identifying service pressures, strengthening relationships with staff and community partners, and establishing priorities for the year ahead.

- The department's priorities for 2026–27 include supporting Elders to age in place, proposing accessible options for addiction recovery and support, strengthening prevention and family supports, improving youth programming, maintaining access to community-based health services, reviewing

ʔuuy̓ałuk̓ʷičʔaała (Health and Social Services)

the current programs and policies, and developing sustainable approaches to growing demand for Home and Community Care.

- The department will continue to work toward a health and social services system that is accessible, preventative, culturally grounded, and responsive to the realities facing citizens and families. Building stronger internal systems while maintaining strong community relationships will be central to this work.

Challenges

- A continuing challenge is the growing demand for home and community-based care. The Home and Community Care program has been highly utilized and exceeded its annual budget, reflecting the increasing need for services that support Elders and other citizens to remain safely in their homes and community.

- The Social Emergency Assistance Program has provided short-term assistance to citizens experiencing immediate financial hardship or an unexpected household emergency. Examples have included assistance with overdue hydro bills where a household is facing disconnection and essential appliances that have unexpectedly broken down when the expense is not eligible for support through Operations and Maintenance. The program has been the subject of significant discussion regarding its intended purpose, eligibility, and utilization, including concerns about whether emergency assistance is sometimes being used to address longer-term financial pressures. At the same time, the program has demonstrated a role as an important safety net for citizens facing circumstances that can directly affect household stability, health, and safety. A priority for the coming year will be to review and clarify program guidelines, strengthen documentation and accountability, and establish clear criteria that distinguish genuine emergencies from ongoing financial circumstances. Where appropriate, citizens receiving emergency assistance should also be connected with longer-term resources and supports that may help address underlying financial challenges

- The transition to enrollment-based citizenship administration represents an important aspect of the Nation's growing autonomy and governance. Continued communication with citizens will be important to ensure that community members understand changes to enrollment requirements and how those changes may affect access to Nation programs, distributions, and services

- A key priority moving forward will be improving program administration, financial monitoring, and reporting across Health and Social Services. Clearer program guidelines, consistent documentation, utilization tracking, and outcome measures will help the department demonstrate the value of services while ensuring that available resources are directed toward the areas of greatest community need.

Budget Variance

- Health and Social Services spent 92% of its total net budget ($3,095,657). Of the department's total $2,856,794.60 expenses incurred, the majority (39%) was wages, with contributions/funding costs accounting for another 31% of expenses.

ʔuuy̓ałuk̓ʷičʔaała (Health and Social Services)

- The Department's financial objectives for the year included maintaining responsible oversight of approved program budgets, maximizing the use of available funding to support citizens, and ensuring expenditures remained aligned with approved program purposes and community priorities. Financial performance was monitored through regular budget reviews, expenditure tracking, service utilization, and ongoing assessment of operational and community needs.

- During the year, some approved program funding was underutilized due to the timing of program implementation, evolving operational priorities, and changes in community demand. Where funding terms permit, eligible resources will be carried forward into the next fiscal year and used for their intended purposes, ensuring that previously allocated resources continue to support identified community priorities.

- Financial performance was assessed not solely on expenditure levels, but also in relation to program delivery, service utilization, community need, and outcomes. This approach recognizes that responsible financial management requires resources to be directed toward activities that provide meaningful benefits to citizens and advance the Department's priorities.

- The Department continued to strengthen its approach to financial planning and monitoring throughout the year, with increased attention to budget utilization, emerging pressures, forecasting, and alignment between financial resources and program delivery. These efforts support informed decision-making and help identify opportunities to improve the use of available funding throughout the fiscal year.

- Going forward, the Department will continue to focus on effective budget planning, timely monitoring of financial performance, responsible utilization of available funding, and alignment of expenditures with community priorities and measurable program outcomes.

- Overall, the Department maintained a focus on responsible stewardship of financial resources while responding to changing community needs and program priorities. The experience of the past year provides a foundation for continued improvements in financial planning, program administration, and the translation of available resources into meaningful benefits for citizens.

Yuułuʔiłʔatḥ Government

huuḥtakšiiḥinʔaała (Education and Youth)

huuḥtakšiiḥinʔaała (Education & 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

- Established the Department of Huuḥtakšiiḥinʔaała (Education & Youth) as a new department during the 2024–2025 fiscal year, bringing together education, youth, and childcare functions under a single mandate. This year focused on foundational governance, internal systems development, and preparing for future program implementation

- Continued to support post-secondary, technical, and vocational learners during a period of transition, providing funding to 17 students across post-secondary education and technical/vocational trades programs. Supports were delivered in accordance with existing policies while new post-secondary funding frameworks were under development.

- Maintained delivery of licensed early learning and childcare services through the qʷayaċiikʔiis Childcare Centre, ensuring continuity of care for families while the new department was established. The childcare centre remained operational and compliant with provincial licensing requirements throughout the fiscal year.

- Sustained and strengthened youth and recreation programming, including the creation of a new after-school program for youth ages 8–13. This program provided safe, structured care for older children and helped open up additional spaces at the qʷayaċiikʔiis Childcare Centre by reducing demand for licensed childcare spaces for school-aged children.

huuḥtakšiiḥinʔaała (Education & Youth)

- Undertook significant policy, planning, and systems work, including the review and development of education and youth policies, internal procedures, and financial tracking tools to support improved accountability and future program expansion.
- Hosted Education Celebration, Sports Day, Water Day, Halloween Event, Basketball Camps, Childcare Centre ʕimtnaaqšił (Naming Potlatch) Education Conference: Moving Through Trauma by Connecting to Language, Culture and Traditional Foods.
- The number of Grade 12 graduates increased from two in 2024/25 to 11 in 2025/26.
- 15 staff participated in professional workforce development.

Challenges

- Operating during a transition year required significant staff time and capacity to establish new departmental structures while continuing to deliver essential services to citizens.
- High and growing demand for childcare, youth, and education supports placed pressure on staffing, facilities, and financial resources, particularly within licensed childcare and youth programming
- Facility and infrastructure limitations constrained the Department's ability to expand programs and services, reinforcing the need for long-term planning for dedicated Education & Youth spaces.

Major Purchases and Funding

- Received $273,069 in ISTE funding.
- Received $100,000 (Quality Service) and $50,000 (Needs Assessment) from BCACCS.
- Received funding from FNESC:
  - Language and Culture: $47,908
  - Impacts on Student Learning and Well-Being Funding: $83,321
  - Ed Governance: $33,491
  - Land and Learn: $14,000
  - Supports for Students with Exceptionalities Program SLP/OT: $17,590
  - Supports for Students with Exceptionalities Program: $63,123

Budget Variance

Education & Youth spent 94% of its total net budget ($4.5 million). Of the department's total $4,295,900.89 expenses incurred, 38% was wages, with service agreements accounting for 29% of expenses and tuition at 11%.

Yuułuʔiłʔatḥ Government

ḥaaḥuupač̓akukqinʔaała (Ċulture, Language and Heritage)

ḥaaḥuupačˀakukqinʔaała (Culture, Language & Heritage)

Culture, Language, and Heritage

Culture is the physical and non-physical manifestations of the Yuułuʔiłʔatḥ. 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 Yuułuʔiłʔatḥ 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 2025-2026 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

Community Culture:

- Increased culture group participation in hitac̓u during naaʔuuw̓itasin haʔuk ("We're going to eat together") community dinners on Wednesday nights.
- Increased presence at cultural events and potlatches in neighbouring communities.
- Hosted the inaugural naaʔuuw̓itasin haʔuk ("We're going to eat together") community dinner at the Port Alberni satellite office and continued semi-regular gatherings.
- Established regular presence with Uut Uuštukyuu Society in hitac̓u every Monday in the Mini-Big-house and facilitated a multi-day home brushing event in January.

Repatriation:

- A repatriation ceremony was held at the Mungo Martin House at the Royal BC Museum (RBCM) in May to officially return the final items from the RBCM to the Yuułuʔiłʔatḥ.
- The remaining two houseposts, ḥakum and ʕiiqatapi, were returned back to the community from Simon Fraser University and the RBCM in May 2025.

ḥaaḥuupačakukqinʔaała (Culture, Language & Heritage)

- Utilizing the FPCC HIP funding, these belongings were placed in new cabinetry in the cultural library and the boardroom, and a new ḥakum-post was carved by community and raised alongside her three brothers in the Mini-Bighouse on Yuułuʔiłʔatḥ Day 2025.

- The original ḥakum post was then put out to rest in ceremony at Kʷisitis Village, alongside informative signage.

- A team of five Yuułuʔiłʔatḥ representatives travelled to the University of California in San Francisco to retrieve a Yuułuʔiłʔatḥ mask and a second mask on behalf of Nuu-chah-nulth Tribal Council. The Yuułuʔiłʔatḥ mask was put on display in the reception cabinet.

- In 2025, the Yuułuʔiłʔatḥ officially completed all of the provisions set out in the treaty concerning repatriation and have successfully returned home all requested items held in the federal museums, the Canadian Museum of History, and the RBCM.

Workshops:

- Semi-regular workshops were offered throughout 2025-2026, including:
  - Paddle carving workshop with Robinson Cook
  - Regular sweatlodges with Nightsunbear Cultural Counselling
  - Beading workshops
  - Drum making for both Port Alberni and the qʷayaċiikʔiis Childcare Centre.
  - Medicine making
  - Shawl making

Heritage:

- Continued advocacy and stewardship of Yuułuʔiłʔatḥ heritage sites, resulting in the award of $230,000 to implement a Yuułuʔiłʔatḥ- and Toqhaht-led Burial Management Project.

- Increased presence in archaeological and cultural work being done throughout the territory.

Language:

- In April 2025, the program offered five community classes for beginner and advanced level students. Two additional beginner classes were added in June 2025, and finally two more classes were added in September 2026, bringing the total to nine community classes spanning introductory, begin-

ḥaaḥuupač̓akukqinʔaała (Culture, Language & Heritage)

ner, intermediate, and advanced levels.

- The total number of active students increased from 20 to 46 within this time period.

- Classes offered in 2025-2026:
  • Online Beginner Class taught by Jeneva
  • In-Person Beginner Class taught by Jeneva
  • In-Person Drop-In Class taught by Jeneva
  • In-Person Beginner Class taught by Moira
  • Online Advanced Class taught by Adam
  • Online Beginner Class taught by Kimberly
  • Online Introductory Class taught by Trinity
  • Online Beginner Class taught by Kimberly
  • Online Intermediate Class taught by Trinity

Hiring:

- The language program onboarded two new citizens language learners, Bryson George and Meesh Touchie, into the Where Are Your Keys language learner program.

Challenges

- Lack of funding for culture-related projects and events.
- Capacity and procedures to get funded infrastructure projects built.

Major Purchases and Funding

- Full expenditure of 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.
  • Canoe covered area, garden meeting space, and walkway.
  • Artifact cabinets, display mounts, and curation.
  • Community house post carving.

  • Full expenditure of the two-year Pathways to Language Revitalization grant for $101,726 for 2023-2025 from FPCC. Funding fully spent on language revitalization, community classes, and the implementation of the five-year language plan.

- Successful application and awarding of $270,000 from the FPCC Roots Language Program funding grant. This includes $150,000 for 2025-2026 and $120,000 for 2026-2027. This funding supports the successful community language class program.

- Awarded burial management funding ($230,000 from MIRR and MoTT funding received in March). Spending to take place Fall 2026.

Budget Variance

Culture, Language, and Heritage spent 87% of its total net budget ($999,500). Of the department's total $867,765.08 expenses incurred, the majority (59%) was wages, with consulting costs accounting for another 24% of expenses.

Yuułuʔiłʔatḥ Government

nism̓aakukqinʔaała (Lands and Resources)

nisṁaakukqinʔaała (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 Department of nisṁaakukqinʔaała (always our land) - Lands and Resources 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 haḥuułii of our ḥaẁiiḥ. 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

- An average of 246 YG citizens received Food, Social, and Ceremonial ("FSC") fish in the 2025 season. Harvesting supported community gatherings, dinners, and other various programs, including tutsiip for Wednesday Culture dinner.

Table 6. Distributions: Average Number of Attendants by Location, 2025.

Distribution Location	Number of Distributions	YG Citizens Registered	Expected Number of Attendants	Average Number of Attendants
hitaċu	4	303	100	90
Port Alberni	3	137	80	70
Nanaimo	3	56	40	35
Victoria/Duncan	3	50	40	35
Campbell River	2	14	10	8
Vancouver	2	15	10	8
Total	17	575	280	246

nisṁaakukqinʔaała (Lands and Resources)

*Table 1. Catch: Allocations and Reported Amounts by Species, 2025. Noting that an * indicates unallocated species.*						
Species	**YG Allocation**	**Contract Allocated**	**Contract Caught**	**Domestic Caught**	**Total Caught**	**Remaining**
Somass Sockeye (pcs)	4,643	6,500	5,432	0	5,432	0
Fraser Sockeye (pcs)	0	0	0	0	715	0
Ocean Chinook (pcs)	872	599	599	0	599	273
Ocean Coho (pcs)	1,559	1,400	1,230	0	1,230	329
Terminal Chinook (pcs)	579	0	0	0	0	579
Terminal Coho(pcs)	412	0	0	0	0	412
Steelhead (pcs)	0	0	0	0	0	0
Chum (pcs)	0	0	0	0	0	0
Pink (pcs)	1,615	Bycatch	52	0	52	1,563
Halibut (lbs)	10,099	9,000	9507	0	9507	592
Yelloweye (lbs)	4,051	Bycatch	5	0	5	4,046
Sablefish (lbs)	1,320	Bycatch	7	0	7	1,313
Lingcod (lbs)	4,051	Bycatch	423	0	423	3,628
Herring Roe (lbs)	35,636	0	0	200	200	35,436
Urchins (pcs)*	n/a	0	0	284	284	n/a
Crab (pcs)*	n/a	0	0	14	14	n/a
Prawns (pcs)*	n/a	0	0	1327	1327	n/a
Harbour Seal (pcs)	n/a	0	0	0	0	0

nisma̓akukqinʔaała (Lands and Resources)

- 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.

Wildlife

- Collaborated with Intergovernmental Affairs (IGA) on matters related to the Maa-nulth Wildlife Council.

- Collaborated with WildSafe BC on bear attractant prevention measures, including replacing brass carabiners with steel carabiners on waste bins to improve their effectiveness and security.

Forestry

- An application was submitted to the Ministry of Forests requesting a non-replaceable Forest Licence in accordance with the Yuułuʔiłʔatḥ Government Forest Tenure Opportunity Agreement. As such, the YFN Forestry Enterprises Limited Partnership was offered a Non-Replaceable Forest License (NRFL). The NRFL has a 10-year term and is located within the Arrowsmith Timber Supply Area (TSA). It has an Allowable Annual Cut (AAC) of 8,306 cubic metres (m3) and a maximum harvestable volume of 83,060 m3.

- The Forest Consultation and Revenue Sharing Agreement (FRSA) continued into the fiscal year, providing $238,127 bi-annually. The Agreement provided a 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

- The Official Community Plan (OCP) update was launched to help guide how our community grows and develops over the coming years by identifying community priorities for housing, education, health and wellness, infrastructure, lands, economic development, environmental stewardship, and cultural values. Work began with background research and community engagement, giving citizens the opportunity to share their ideas and vision for the future of hitac̓u and surrounding Treaty Settlement Lands. This important planning process will continue over the next year as we work together to create a plan that reflects the values and aspirations of the Yuułuʔiłʔatḥ community.

- Development of an Integrated Resource Management Plan (IRMP) continued to help guide short and long-term natural resource decisions within Yuułuʔiłʔatḥ ḥaḥuułi. The plan considers values expressed by Yuułuʔiłʔatḥ citizens and community members by creating a territory-wide stewardship framework. The plan integrates ecological, cultural, and social values through a coordinated, territory-wide approach.

- The Yuułuʔiłʔatḥ Government entered into a Land Transfer Agreement with the Province for the potential acquisition for the lands identified as "Subject Lands" in Appendix F-1, Part 4, Plan 1 of the

nisma̓akukqinʔaała (Lands and Resources)

Maa-nulth Final Agreement. the department worked with the Province and legal counsel to advance the transfer process. By the end of the fiscal year, the Yuułuʔiłʔatḥ Government was awaiting the Province's determination of the timber value, which forms part of the proposed purchase price. Work on the proposed acquisition will continue as discussions with the Province progress.

- The construction and development of the Saasin Čačimḥiyap Gardeṅ (Hummingbird Healing Someone Garden) continued to flourish as a community and learning space.

- A mobile vet clinic was hosted in hitac̓u, providing spay and neuter surgeries, vaccinations, wellness exams, and microchipping to community cats. This initiative was built on efforts to manage the community cat population through humane trapping and sterilization programs. Over 90 community cats were trapped, neutered or spayed, and released. Nine litters of kittens were removed with their mothers. Thanks again to the Foster Kritters Feral Cat Rescue organization for volunteering a week of their time to support the effort.

- Continued raising title to Yuułuʔiłʔatḥ lands in the BC Land Title Office.

- The Yuułuʔiłʔatḥ Government purchased two parcels of land totalling 452 acres along Port Albion Road. This acquisition supports future housing, economic development, cultural activities, traditional harvesting, and other community priorities. The purchase was made following careful planning and a budget amendment approved in June 2025 to support the acquisition. Future planning for the lands will be guided by community engagement to ensure they reflect the vision and priorities of Yuułuʔiłʔatḥ citizens.

Specific Claims

Yuułuʔiłʔatḥ Government continued to advance

nisṁaakukqinʔaał̣a (Lands and Resources)

several Specific Claims relating to historical matters involving former reserve lands and Canada's obligations to Yuułuʔiłʔatḥ. Specific Claims provide a process for First Nations to seek resolution of certain historical claims involving the administration of reserve lands and other assets.

During the year, work continued on the following claims and potential claims:

- Mac Blo Log Sort – Former Clakamucus IR No. 2: Negotiations with Canada continued regarding historical activities and use of lands associated with former IR No. 2. Technical and other supporting work continued to inform the negotiations.

- Dominion Telegraph Line: Negotiations continued regarding the historical use of former Yuułuʔiłʔatḥ reserve lands for the Port Alberni–Clayoquot Telegraph Line.

- Nahmint Reserve: Negotiations continued regarding the historical exclusion of lands on the south side of the Nahmint River from the former Kleykleyhous IR No. 5. Historical, land-use and other technical work continued in support of the claim.

- Spring Cove and Related Research: Historical research continued regarding potential claims associated with Spring Cove and other historical lands in the Ucluelet Inlet area. This work remained in the research and assessment stage.

Yuułuʔiłʔatḥ Government continued to work with

its legal and technical advisors to advance these matters. As the claims remain under negotiation or assessment, detailed information regarding legal positions, compensation, negotiation strategy and other confidential matters is not being publicly reported at this time

Emergency Program

- A legacy fire engine was acquired from the Dis-

nisʼmaakukqinʔaała (Lands and Resources)

trict of Ucluelet to enhance response capacity. An airbrakes certification course was facilitated to support operational readiness, and fire boxes and associated equipment were installed to improve emergency access. Ongoing engagement with the District of Ucluelet Fire Department continued, equipment training and maintenance, and renewal of the Fire Services Agreement is currently underway.

- A variety of community engagement initiatives were delivered to promote resilience and preparedness. These included a food security garden event, Cultural Safety Plan engagements (Elders' lunch, staff sessions, and community dinner), and wildfire preparedness outreach. Participation in key conferences and forums supported knowledge sharing and capacity building, including the Wildfire Resiliency Summit, Indigenous Public Safety Conference, Building Resilient Communities Conference, Maa-nulth Lands & Resources Summit, First Nations Leadership Council Emergency Management Forum, and the Mid-Island Emergency Coordinators and Managers Association.

- YG established a West Coast Nations' Emergency Managers Working Group, bringing together representatives from 11 neighbouring Nations. This forum supports ongoing collaboration, information sharing, and coordinated approaches to emergency management across the region before, during, and after an emergency.

- Emergency preparedness infrastructure was strengthened through the installation and servicing of storage units and backup systems. Two sea containers were connected to power, one was equipped with heating, and a generator backup system was installed to support continuity during emergency events.

- Emergency Operations Centre (EOC) training was delivered, including four days of section-specific instruction followed by a full-day tabletop exercise. Additional preparedness activities included a daycare evacuation exercise and participation in-person JIBC training courses across Vancouver Island, as well as FNESS and other virtual training series.

- Emergency Support Services (ESS) capacity was enhanced through continued development of the emergency trailer and staff orientation. Designated staff completed JIBC training courses and participated in the FNESS virtual training series to strengthen service delivery and knowledge during emergency events.

- Initial training and engagement for NextGen 911 were undertaken in collaboration with regional consultants. This work supports future implementation and improved emergency communication systems.

- Strong working relationships were maintained with federal, provincial, and regional partners. This included engagement with the Government of Canada and Emergency Management and Climate Readiness (EMCR) regarding new legisla-

nisma̓akukqinʔaała (Lands and Resources)

tion, as well as ongoing collaboration with regional districts, neighbouring First Nations, FNESS, the RCMP, BCEMS, and the Ucluelet Fire Department.

- Year one of the UBCM FireSmart Community Funding grant was successfully initiated, including the hiring of a FireSmart Coordinator. Assessments of homes, critical infrastructure, and culturally significant sites in hitacu were commenced, alongside community engagement and wildfire mitigation training. Work also began on the Community Wildfire Resiliency Plan (CWRP) with Forsite Consultants, and a second-year grant application is underway to help support mitigation efforts.

- The Emergency Program actively managed and supported responses to multiple incidents throughout the year. These included tsunami advisories, wildfires, water service disruptions, rainfall warnings, and other significant weather events.

- Preparatory work for tsunami response systems advanced through initial site visits with contractors for siren installation. Radio communication checks were conducted with the District of Ucluelet, and research into best practices, placements, and system implementation is ongoing.

Challenges

- Establishing clear and sustained strategic direction for key initiatives remains a challenge and requires further coordination to balance long-term initiatives and strategic planning with day-to-day operational responsibilities.

- Ongoing staff turnover within YG continued to impact training continuity and the ability to maintain a consistent and reliable Emergency Operations Centre (EOC) and Emergency Support Services (ESS) team.

- Effective communication across all four pillars of emergency management - mitigation, preparedness, response, and recovery - continues to be a challenge, highlighting the need for improved coordination, clearer protocols, and strengthened internal and external communication systems.

Major Purchases and Funding

Major Funding Received:

- Emergency Operations Centre (“EOC”) 2025-2026 grant from the Union of BC Municipalities (UBCM) - $40,000.
- Emergency Support Services (“ESS”) 2025-2026 grant from UBCM - $30,725.07.
- FireSmart 2025-2026 grant from UBCM - $143,695.91.
- Forest and Range Revenue Sharing Agreement (FRSA) - $232,127.
- General Grant from Parks Canada - $50,000.
- Hitaċu Garden Development Project from the Real Estate Foundation of BC -$66,000.
- Indigenous Marine Coordinator funding from Transport Canada - $125,000.
- Coastal Marine Response Team from Canadian Coast Guard (CMRT) - $95,000.

nism̓aakukqinʔaała (Lands and Resources)

- Co-developing Community Response from Canadian Coast Guard (CDCR) - $369,550
- Fiscal Finance Agreement Amendment #6 from the Province of BC - $781,500
- National Marine Conservation Area Reserve (NMCAR) - $80,000.
- Specific Claim Loan Negotiation Funding:
  - MacMillan Bloedel Log Sort Specific Claim - $229,951.
  - Nahmint Reserve Specific Claim - $135,270.
  - Dominion Telegraph Line on Reserves Specific Claims - $62,500.

Capital Purchases

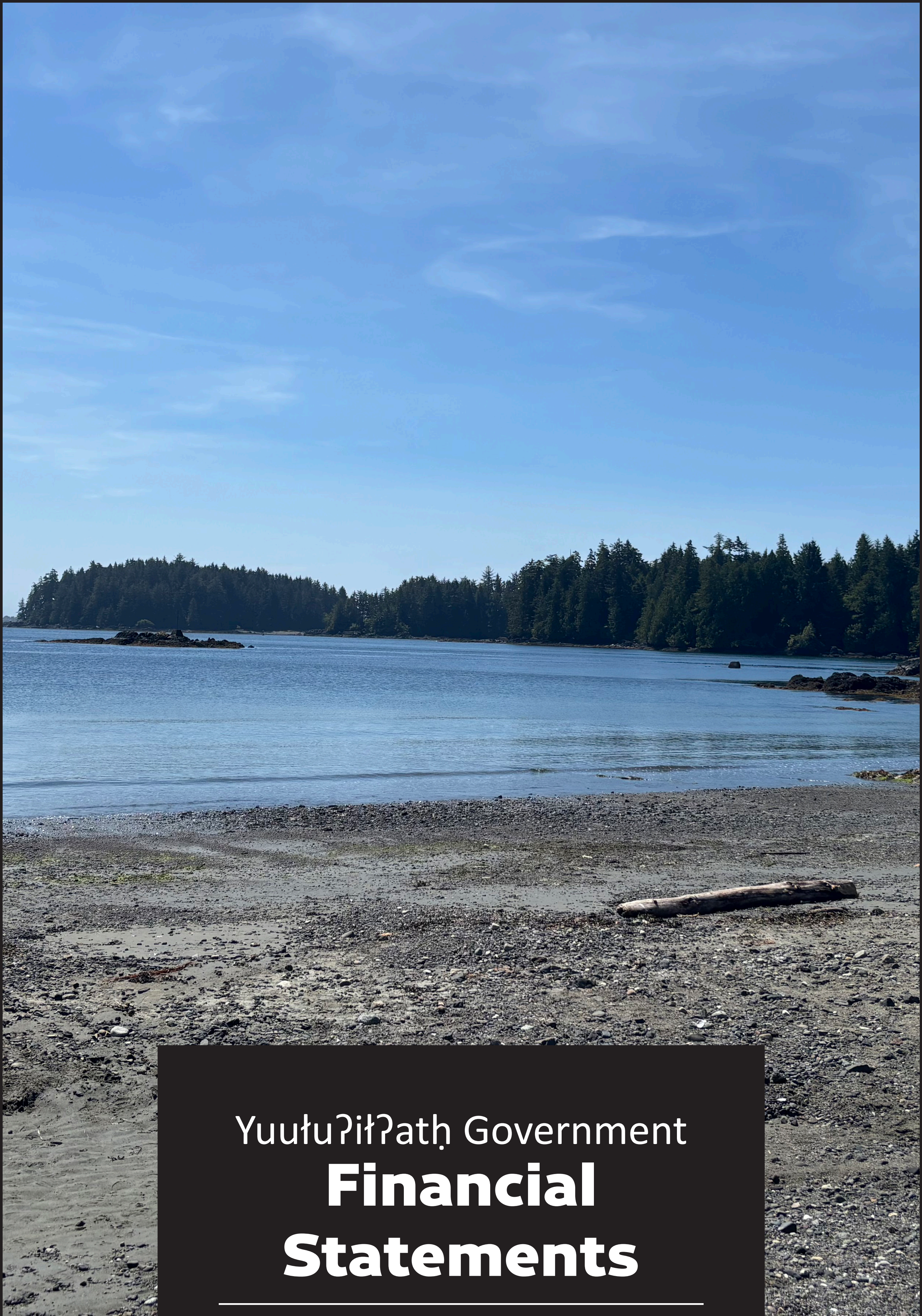
- Fire boxes and associated emergency response equipment.
- Fire engine acquisition.
- Highfield Patrol 760 Rigid Hull Inflatable Boat with engine and trailer
- DJI Matrice 350 RTK Drone with attachments

Major Spending

- Staff salaries and wages.
- Repairs, maintenance, and fuel for vehicles and vessels.
- Emergency program equipment and community engagement.
- Legal fees related to specific claim negotiations.

Budget Variance

Lands and Resources spent only 48% of its total net budget ($4,393,248), with the positive variance due to lower consulting costs. Of the department's total $2,116,646.70 expenses incurred, the majority (48%) was wages, with consulting costs accounting for another 14% of expenses and legal fees accounting for 12% of expenses.



Yuułuʔiłʔatḥ Government

Financial Statements

Consolidated Financial Statements of

YUULUʔILʔATḤ GOVERNMENT

And Independent Auditor's Report thereon

Year ended March 31, 2026

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 | Chief Administrative Officer

KPMG LLP
800-730 View Street
Victoria BC V8W 3Y7
Canada
Telephone 250 480 3500
Fax 250 480 3539

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, 2026
- 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, 2026, 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.

- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group as a basis for forming and opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
September 15, 2026

YUULU?IL?ATH? GOVERNMENT

Consolidated Statement of Financial Position

March 31, 2026, with comparative information for 2025

	2026	2025
Financial assets:		
Cash and cash equivalents	$ 35,741,709	$ 41,420,249
Accounts receivable (note 2)	3,180,537	1,456,121
Restricted cash (note 3)	25,216,553	25,053,770
Portfolio investments (note 4)	63,090,945	58,455,551
Investment in subsidiary (note 5)	5,722,224	5,200,905
Advances to related entity (note 5)	454,145	454,145
	133,406,113	132,040,741
Liabilities:		
Accounts payable and accrued liabilities	4,071,013	3,753,307
Asset retirement obligation (note 6)	713,401	696,681
Deferred revenue	15,412,547	11,736,155
Short-term debt (note 7)	506,384	148,014
Long-term debt (note 8)	6,117,328	6,293,185
	26,820,673	22,627,342
Net financial assets	106,585,440	109,413,399
Non-financial assets:		
Tangible capital assets (note 9)	30,183,835	20,878,752
Prepaid expenses	64,776	138,087
	30,248,611	21,016,839
Contingent liabilities (note 15)		
Subsequent events (notes 8, 11, 16)		
Accumulated surplus (note 10)	$ 136,834,051	$ 130,430,238

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

On behalf of Yuulu?il?ath? Government:

President

Chief Administrative Officer

YUULU?IL?ATH? GOVERNMENT

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2026, with comparative information for 2025

	Budget	2026	2025
	(note 12)		
Federal Government - grants and transfers:			
Indigenous Services Canada	$ 1,193,000	$ 2,582,613	$ 2,162,205
Crown-Indigenous Relations and Northern Affairs Canada	11,651,946	12,735,893	13,553,545
Other grants	742,000	478,900	1,122,356
Other Government Sources:			
Province of BC	1,283,748	858,286	1,850,297
FNHA Funding	1,982,073	1,462,377	1,015,961
Nuu-chah-nulth Tribal Council	543,500	161,233	382,448
CMHC and housing charges	625,000	161,473	308,354
First Nation Education Steering Committee	233,314	443,126	37,103
First Nation:			
Settlement Trust - Investment Income	-	1,273,311	717,670
Implementation fund-Investment Income	700,000	984,945	1,058,076
Gain on portfolio investments	-	781,482	225,055
Rental	514,000	491,190	415,705
Interest and other	965,000	2,696,233	4,922,378
Other funding	1,039,554	120,514	1,262,232
Property taxation	45,000	22,248	23,770
Net income from YFN LP (note 5)	-	521,319	303,616
Total revenue	21,518,135	25,775,143	29,360,771
Expenses:			
Administration	6,671,500	7,882,924	6,562,662
Community Services	7,302,286	8,987,066	7,143,799
Lands and Resources	3,972,748	1,951,066	2,402,448
Housing and Maintenance	2,871,701	1,333,815	1,501,325
Culture, Language and Heritage	995,500	894,315	715,670
Settlement Trust	-	256,465	251,529
Implementation Fund	-	106,868	98,299
Total expenses	21,813,735	21,412,519	18,675,732
Income before the undernoted	(295,600)	4,362,624	10,685,039
Other income:			
Forgiveness of Treaty Loan (note 8)	-	-	918,315
Annual surplus	(295,600)	4,362,624	11,603,354
Accumulated surplus, beginning of year	130,430,238	130,430,238	115,864,728
Remeasurement gains on portfolio investments	-	2,041,189	2,962,156
Accumulated surplus, end of year	$ 130,134,638	$ 136,834,051	$ 130,430,238

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, 2026, with comparative information for 2025

	Budget	2026	2025
	(note 12)		
Annual surplus	$ (295,600)	$ 4,362,624	$ 11,603,354
Tangible capital assets:			
Acquisition of tangible capital assets	(21,029,095)	(11,527,316)	(2,400,396)
Amortization of tangible capital assets	-	2,168,921	1,761,613
Write-off of tangible capital assets	-	53,312	-
	(21,029,095)	(9,305,083)	(638,783)
Change in prepaids	-	73,311	19,230
Change in net financial assets excluding remeasurement gains	(21,324,695)	(4,869,148)	10,983,801
Remeasurement gains from portfolio investments	-	2,041,189	2,962,156
Change in net financial assets	(21,324,695)	(2,827,959)	13,945,957
Net financial assets, beginning of year	109,413,399	109,413,399	95,467,442
Net financial assets, end of year	$ 88,088,704	$ 106,585,440	$ 109,413,399

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, 2026 with comparative information for 2025

	2026	2025
Accumulated remeasurement gains at beginning of year	$ 5,305,878	$ 2,568,777
Unrealized gains attributable to Portfolio investments:		
Implementation Fund	1,408,753	801,934
Settlement Trust	632,436	2,160,222
	2,041,189	2,962,156
Gains realized during the year transferred to income:		
Implementation Fund	(385,354)	(150,667)
Settlement Trust	(396,128)	(74,388)
	(781,482)	(225,055)
Net remeasurement gains for the year	1,259,707	2,737,101
Accumulated remeasurement gains at end of year	$ 6,565,585	$ 5,305,878

YUULUʔILʔATHʔ GOVERNMENT

Consolidated Statement of Cash Flows

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operating activities:		
Annual surplus	$ 4,362,624	$ 11,603,354
Items not involving cash:		
Amortization of tangible capital assets	2,168,921	1,761,613
Write-off of tangible capital assets	53,312	-
Equity loss (income) in subsidiary	(521,319)	(303,616)
Changes in non-cash working capital:		
Accounts receivable	(1,724,416)	1,448,873
Accounts payable and accrued liabilities	317,706	423,166
Asset retirement obligation	16,720	309,675
Deferred revenue	3,676,392	76,355
Prepaid expenses	73,311	19,230
	8,423,251	15,338,650
Capital activities:		
Acquisition of tangible capital assets	(11,527,316)	(2,400,396)
	(11,527,316)	(2,400,396)
Investing activities:		
Advances to (from) related entities	-	(42,000)
Increase in long term investments	(2,594,205)	(1,614,573)
Restricted cash	(162,783)	(1,556,240)
	(2,756,988)	(3,212,813)
Financing activities:		
Increase in short-term debt	358,370	148,014
Repayment of long-term debt (net of proceeds)	(175,857)	(213,617)
	182,513	(65,603)
Change in cash	(5,678,540)	9,659,838
Cash, beginning of year	41,420,249	31,760,411
Cash, end of year	$ 35,741,709	$ 41,420,249

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

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.

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.

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. 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.

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.

YUULUʔILʔATHʔ GOVERNMENT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2026

2. Accounts receivable:

Accounts receivable consists of the following:

	2026	2025
Due from members:		
Tenant rent receivable	$ 315,087	$ 320,182
Less allowance for doubtful accounts	(299,441)	(299,441)
	15,646	20,741
Due from others:		
GST receivable	1,118,888	313,348
PST receivable	287,571	118,424
Other amounts	2,071,212	1,316,388
	3,477,671	1,748,160
Less allowance for doubtful accounts	(312,780)	(312,780)
	3,164,891	1,435,380
	$ 3,180,537	$ 1,456,121

3. Restricted cash:

Restricted cash is comprised of:

	2026	2025
Restricted - external	$ 3,073,208	$ 2,987,163
Designated - internal	21,271,114	21,174,413
Social Housing Replacement & Operating Reserve	872,231	892,194
Total restricted and designated funds	$ 25,216,553	$ 25,053,770

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

4. Portfolio investments:

	2026	2025
Implementation Fund - marketable securities, at market value	$ 23,813,767	$ 21,141,581
Settlement Trust - marketable securities, at market value	39,277,179	37,313,970
	$ 63,090,946	$ 58,455,551

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

	2026	2025
Implementation fund	$ 20,371,643	$ 19,108,212
Settlement Trust	35,612,453	34,281,679
	$ 55,984,096	$ 53,389,891

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 $521,319 (2025 - $303,616) based on the December 31 year end.

The Government has also loaned to YFN HLP or its subsidiary entities $454,145 (2025 - $412,145). These loans are without interest or fixed terms of repayment.

5. Investment in subsidiary (continued):

Condensed summary fiscal information for YFN Holdings Partnership at December 31, 2025 and 2024 is noted below.

	2025	2024
Current assets	$ 2,782,660	$ 2,836,592
Capital assets	3,900,402	3,858,814
Long term investments	2,939,271	2,565,752
Related party loans	38,486	38,486
Total assets	$ 9,660,819	$ 9,299,644
Current liabilities	$ 2,204,283	$ 2,357,135
Long term debt	-	7,365
Related party loans	454,996	454,996
Partner's capital	7,001,540	6,480,148
Total liabilities and capital	$ 9,660,819	$ 9,299,644
Revenues	$ 1,762,494	$ 1,545,059
Expenses	1,241,102	1,241,413
Net income from YFN LP	521,392	303,646
Elimination of related party transactions	-	-
Net income from YFN LP	$ 521,392	$ 303,646
Allocation of Comprehensive Income:		
Yuulu?il?ath? Government	$ 521,319	$ 303,616
YFN Holdings	73	30
Net income from YFN LP	$ 521,392	$ 303,646

6. Asset retirement obligation:

	2026	2025
Balance, beginning of year	$ 696,681	$ 387,006
Change in estimate	-	300,000
Accretion expense	16,720	9,675
	$ 713,401	$ 696,681

In 2025, 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 2025.

7. Short-term debt:

Short term debt consists of a $506,384 loan from BC Housing, including interest at a BC Housing variable in-house rate, repayable on demand.

8. Long-term debt:

	2026	2025
Bank of Montreal, term loan, 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	$ 3,735,544	$ 3,951,139
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	912,151	1,022,688
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	501,944	529,903
Government of Canada settlement loans, without interest, repayable on March 31, 2027	209,797	281,177
Government of Canada settlement loans, without interest, repayable on March 31, 2028	281,177	192,586
Government of Canada settlement loans, without interest, repayable on March 31, 2029	192,586	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	56,561	69,841
Government of Canada settlement loans, without interest, repayable on March 31, 2030	227,568	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
	$ 6,117,328	$ 6,293,185

8. Long-term debt (continued):

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

2027	$ 1,097,695
2028	627,532
2029	4,164,534
2030	227,568

In addition to the above long-term debt, the Government has a $600,000 (2025 - $600,000) overdraft loan facility which bears interest at prime plus .75%. This facility is not being utilized at March 31, 2026 (2025 - 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, 2026 is $nil (2025 - $918,315).

9. Tangible capital assets:

Cost	Balance March 31, 2025	Additions/ transfers	Disposals/Write-off	Balance March 31, 2026
Land	$ 1,405,936	$ 5,591,500	$ -	$ 6,997,436
Buildings	27,054,179	6,311,523	-	33,365,702
Machinery and equipment	3,496,116	729,287	-	4,225,403
Roads	897,552	107,356	-	1,004,908
Water and waste water systems	7,826,968	-	-	7,826,968
Assets under construction	2,571,032	(1,212,350)	(53,312)	1,305,370
Total	$ 43,251,783	$ 11,527,316	$ (53,312)	$ 54,725,787

Accumulated amortization	Balance March 31, 2025	Disposals	Amortization/ transfers	Balance March 31, 2026
Buildings	$ 14,289,762	$ 1,353,126	$ -	$ 15,642,888
Machinery and equipment	2,192,531	440,518	-	2,633,049
Roads	662,577	26,822	-	689,399
Water and waste water systems	5,228,161	348,455	-	5,576,616
Total	$ 22,373,031	$ 2,168,921	$ -	$ 24,541,952

	Net book value March 31, 2025	Net book value March 31, 2026
Land	$ 1,405,936	$ 6,997,436
Buildings	12,764,417	17,722,814
Machinery and equipment	1,303,585	1,592,354
Roads	234,975	315,509
Water and waste water systems	2,598,807	2,250,352
Assets under construction	2,571,032	1,305,370
Total	$ 20,878,752	$ 30,183,835

10. Accumulated surplus:

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

	2026	2025
Surplus:		
Unrestricted equity in funds	$ 65,275,047	$ 72,821,681
Internally restricted	40,335,750	37,707,893
Accumulated remeasurement gains	6,565,585	5,305,878
Surplus associated with tangible capital assets:		
Invested in tangible capital assets	24,074,570	14,040,872
Reserve funds set aside by statutory requirements:		
Replacement reserve fund (note 11)	583,099	553,914
	$136,834,051	$130,430,238

11. Replacement reserve fund:

In accordance with the terms and conditions of the Operating Agreement with Canada Mortgage and Housing Corporation, Yuuluʔilʔath Government Non-Profit Housing must set aside funds annually for the non-annual expenditures 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:

	2026	2025
Replacement reserve fund:		
Opening balance	$ 553,914	$ 570,625
Contributions	38,033	38,450
Interest earned during the year	14,504	24,119
Replacement reserve expenditures	(23,352)	(79,280)
Closing balance	$ 583,099	$ 553,914

11. Replacement reserve fund (continued):

As at March 31, 2026, the Replacement Reserve Fund was under funded by $83,032 (2025 - $23,487).

Subsequent to March 31, 2026, the Government transferred $83,032 (2024 - $23,487) to the Replacement Reserve Fund.

12. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2026 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:

Total revenue per approved budget	$ 57,496,330
Funding from accummulated surplus	(35,978,195)
Total revenue per above budget column (includes other income):	$ 21,518,135

13. Economic dependence:

The Government receives a major portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada (ISC) and Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC).

14. Comparative information:

Certain 2025 comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.

15. Contingent liabilities:

(a) The Government is contingently liable to the Federal Government for guaranteed mortgages of certain Government's citizens. At March 31, 2026 the amount of this contingent liability was approximately $20,000 (2025 - $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 (2025 - $3,065,000). As at March 31, 2026 the total loans outstanding have a current balance totaling $1,948,039 (2025 - $2,112,873). 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 (2025 - $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 $178,031 as at March 31, 2026 (2025 - $184,017).

(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. 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 2025.

17. 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.

17. 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:

Yuułuʔiłʔatḥ Government
Notes to Consolidated Financial Statements

Year ended March 31, 2026

Segmented Information (Continued):

	Administration	Community Services	Lands and Resources	Housing and Maintenance	Culture, Language and Heritage	Settlement Trust and Implementation Fund	2026	2025
Revenues:								
Federal government	5,845,020	5,455,980	2,014,603	2,222,828	258,975	-	15,797,406	16,900,086
Other government sources	473,211	1,643,843	527,313	84,792	357,336	-	3,086,495	3,532,183
First Nation economic activities	22,248		-	491,190	-	-	513,438	439,475
Interest and other	2,429,057	35,726	269,445	62,127	20,392	3,039,738	5,856,485	8,185,411
Net Income (loss) from subsidiary	-	521,319	-	-	-	-	521,319	303,616
	8,769,536	7,656,868	2,811,361	2,860,937	636,703	3,039,738	25,775,143	29,360,771
Expenses:								
Operating expenses	3,687,285	5,493,721	953,408	661,208	388,449	-	11,184,071	10,478,668
Salaries, wages & benefits	2,362,247	3,493,345	997,658	337,078	505,866	-	7,696,194	6,085,623
Interest and investment fees	-	-	-	-	-	363,333	363,333	349,828
Amortization of tangible capital assets	1,833,392	-	-	335,529	-	-	2,168,921	1,761,613
	7,882,924	8,987,066	1,951,066	1,333,815	894,315	363,333	21,412,519	18,675,732
Forgiveness of Treaty Loan	-	-	-	-	-	-	-	918,315
Settlement Funds	-	-	-	-	-	-	-	-
Annual surplus (deficit)	886,612	(1,330,198)	860,295	1,527,122	(257,612)	2,676,405	4,362,624	11,603,354

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INDEPENDENT REVIEW ENGAGEMENT REPORT

To Indigenous Services Canada and Members of the Yuułuʔiłʔatḥ Government

We have reviewed the accompanying Schedule of Remuneration (Members of Legislature) for Yuułuʔiłʔatḥ Government for the year ended March 31, 2026, (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 2025-2026 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 2025-2026 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, 2026 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 2025-2026 Year End Reporting Guide.

Restriction on Use

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

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
September 15, 2026

Yuułuʔiłʔatḥ Government

Schedule of Remuneration of Members of the Legislature

As per section 2.25 of the Constitution

For the fiscal year 2025-26

Name	Title	Months	Honoraria	CPP EMPLOYER	BENEFITS	PENSION PLAN	CELL ALLOWANCE	TRAVEL	**Total**
COOK, CELENA	Member of Legislature	12	7,666.90	1,103.43	3,308.91	-	900.00	4,724.25	**17,703.49**
MASTRANGELO, LEVANA	Member of Legislature	12	43,327.78	2,420.39	4,340.48	-	1,100.00	13,015.83	
McCARTHY, CHARLES	President	12	105,663.63	1,613.76	2,970.98	2,989.73	-	24,084.11	**137,322.21**
McCARTHY, KIRK	Member of Legislature	12	39,556.39	2,186.78	4,668.26	-	1,100.00	5,006.13	**52,517.56**
MILLAR, JAY	Member of Legislature	12	10,290.44	1,646.68	1,314.96	-	1,100.00	-	**14,352.08**
TOUCIHIE, ASYA	Member of Legislature		4,946.10	271.14	334.62	100.00	100.00		**5,751.86**
TOUCHIE, GERALDINE	Member of Legislature	12	39,556.39	-	487.83	100.00	1,100.00	123.60	**41,367.82**
TOUCHIE, GERTRUDE	Member of Legislature	12	43,327.78	2,420.39	5,899.68	-	1,100.00	20,369.40	**73,117.25**
TOUCIE, LORRI	Member of Legislature	12	43,327.78	2,418.77	4,338.98	-	1,100.00	-	**51,185.53**
			337,663.19	**14,081.34**	**27,664.70**	**3,189.73**	**7,600.00**	**67,323.32**	**393,317.80**


Yuułuʔiłʔatḥ Government
2025-2026 Annual Fiscal Report