

**Tla-o-qui-aht First Nation**  
**Tribal Parks Program**  
**Schedule of Revenue and Expenditures**  
*March 31, 2023*

To the Members of Tla-o-qui-aht First Nation:

### Opinion

We have audited the Schedule of Revenue and Expenditures - Tribal Parks of Tla-o-qui-aht First Nation the ("First Nation") as at March 31, 2023 and notes to the statement of revenue and expenditures, including a summary of significant accounting policies (together "the financial information in the Schedule of Revenue and Expenditures – Tribal Parks").

In our opinion, the accompanying financial information in the Schedule of Revenue and Expenditures – Tribal Parks of the First Nation as at March 31, 2023 presents fairly, in all material respects, the Eligible Expenditures of the Recipient for the fiscal year ended March 31, 2023 in accordance with the basis of accounting described in Note 1.

### 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 Schedule section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the financial information in the Schedule of Revenue and Expenditures – Tribal Parks 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.

### Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the Schedule, which describes the basis of presentation. The Schedule is prepared to assist the First Nation in providing information to funders. As a result, the Schedule may not be suitable for another purpose. Our report is intended solely for Tribal Parks funders and management of the First Nation and should not be distributed to other parties.

### Responsibilities of Management and Those Charged with Governance for the Schedule

Management is responsible for the preparation of the financial information in the Schedule of Revenue and Expenditures – Tribal Parks, in accordance with the Agreement, and for such internal control as management determines is necessary to enable the preparation of the financial information in the Schedule of Revenue and Expenditures – Tribal Parks that is free from material misstatement, whether due to fraud or error.

In preparing the financial information in the Schedule of Revenue and Expenditures – Tribal Parks, management is responsible for assessing the First Nation'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 First Nation or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the financial information in the Schedule of Revenue and Expenditures – Tribal Parks as a whole is 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 this financial information in the Schedule of Revenue and Expenditures – Tribal Parks.

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 information in the Schedule of Revenue and Expenditures – Tribal Parks, 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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation'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 information in the Schedule of Revenue and Expenditures – Tribal Parks 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 the First Nation to cease to continue as a going concern.

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

Nanaimo, British Columbia

August 30, 2023

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, black serif font, with 'LLP' in a smaller, black sans-serif font to the right.

Chartered Professional Accountants



**Statement of Income and Expenses Tribal Parks 2023 Fiscal Year**

**Revenue**

Tribal Parks Allies Fee & Donations	\$259,378
Government of Canada Funding	\$359,666
Parks Canada Funding	\$68,000
Guardian Service Agreements	\$227,500
NTC Coastal Restoration Project	\$200,665
NTC Water Sampling Project	\$32,499
Tourism Funding	\$44,964
Creative Salmon	\$42,000
Na'nuu Revenue	\$55,403
Project Contribution	\$150,000
Other	\$8,261
<b>Total</b>	<b>\$1,448,336</b>


**Expenses**

Guardians' Wages	\$216,844
Operating Expenses	\$88,015
Administration	\$125,034
Na'Nuu Expenses	\$267,473
Tribal Parks Allies Expenses	\$66,969
Wolf Craving (Parks Canada)	\$30,350
Coastal Restoration	\$141,131
Salmon Enhancement	\$28,500
Other	\$85,912
<b>Total</b>	<b>\$1,050,228</b>

**Surplus Before Other Items** **\$398,108**

**Other Items**

Capital Expenditures	(\$162,550)
Interdepartmental Transfers	(\$6,920)
Loan Principal Payments	(\$12,540)
<b>Carry over to next year</b>	<b>\$216,098</b>

Approved on behalf of 

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