McINTOSH | NORTON | WILLIAMS
chartered professional accountants

Cory McIntosh, CAFM, CFP, CPA, CGA *
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(Retired)

*practising as a professional corporation

"It's not what you earn, it's what you keep!"

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the Schedules of Operations and Accumulated Surplus by Program of 'Namgis First Nation for the year ended March 31, 2026 ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

McIntosh Norton Williams

McINTOSH | NORTON | WILLIAMS
chartered professional accountants

Qualicum Beach, B.C.
July 27, 2026

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'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program

For the year ended March 31, 2026	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
		$	$	$	$	$	$	$	$
Education									
Post Secondary	29	981,519	-	981,519	1,023,482	(41,963)	651,547	(98,802)	510,782
School O&M	30	30,450	-	30,450	181,612	(151,162)	69,641	140,000	58,479
T'lisalagi'lakw School	31	1,418,230	579,945	1,998,175	1,614,597	383,578	1,915,295	(282,881)	2,015,992
School Bus	32	-	-	-	89,963	(89,963)	30,106	105,405	45,548
Student Assistance	33	-	6,292	6,292	2,392	3,900	29,601	7,476	40,977
School Cultural Program	34	-	161,977	161,977	103,478	58,499	207,731	-	266,230
Secondary Program	35	-	-	-	-	-	17,021	-	17,021
Training and Employment Support Initiatives	36	-	230,042	230,042	569,413	(339,371)	286,797	98,802	46,228
Teacherage	37	-	27,300	27,300	14,185	13,115	65,904	(5,000)	74,019
Language Culture Revitalization	38	-	-	-	10,783	(10,783)	572,127	-	561,344
Impacts on Student Learning	39	-	86,337	86,337	9,997	76,340	(25,745)	-	50,595
		2,430,199	1,091,893	3,522,092	3,619,902	(97,810)	3,820,025	(35,000)	3,687,215
Administration									
June Sports	40	-	31,906	31,906	45,578	(13,672)	23,678	-	10,006
Employee Benefits	41	110,181	-	110,181	99,113	11,068	20,768	-	31,836
Technical Services	42	-	-	-	297,930	(297,930)	166,842	443,000	311,912
'Namgis Administration	43	606,101	4,879,640	5,485,741	3,160,884	2,324,857	11,869,662	(450,000)	13,744,519
Funeral Trust Funds	44	-	-	-	62,000	(62,000)	82,906	60,000	80,906
Aboriginal Land Claims	45	-	-	-	97,806	(97,806)	(1,014,683)	-	(1,112,489)
'Namgis Buildings	46	-	134,812	134,812	204,755	(69,943)	275,197	129,914	335,168
Sewage Treatment	47	120,000	122,581	242,581	267,899	(25,318)	65,037	178,200	217,919
Public Works	48	1,795,957	59,554	1,855,511	2,651,221	(795,710)	2,954,980	(480,440)	1,678,830
Net Loft & Breakwater	49	-	-	-	19,396	(19,396)	(255,892)	-	(275,288)
Economic Development	50	136,510	-	136,510	17,030	119,480	342,783	-	462,263
Tobacco Outlet	51	-	171,660	171,660	178,762	(7,102)	185,020	-	177,918
Nimpkish Fisheries	52	-	-	-	-	-	10,599	-	10,599
Aquaculture Government to Government	53	-	-	-	-	-	48,901	-	48,901
Business Resources	54	-	531,406	531,406	421,268	110,138	6,366,336	3,032,415	9,508,889
Asset Condition Report	55	-	-	-	1,442	(1,442)	359,289	-	357,847
Land Management Code	56	-	37,580	37,580	337,916	(300,336)	1,002,548	3,105	705,317
Legacy Issues 'Namgis Land	57	-	20,000	20,000	38,493	(18,493)	55,000	-	36,507
		2,768,749	5,989,139	8,757,888	7,901,493	856,395	22,558,971	2,916,194	26,331,560
Health									
Dental Clinic	58	-	81,900	81,900	63,869	18,031	(815,885)	(5,000)	(802,854)
Health Centre O&M	59	-	162,800	162,800	122,843	39,957	66,941	(10,000)	96,898
Substance Abuse Treatment	60	-	1,462,771	1,462,771	1,002,301	460,470	2,126,584	(55,293)	2,531,761
Physician Services	61	-	512,262	512,262	418,257	94,005	135,632	-	229,637

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program, continued

For the year ended March 31, 2026	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
		$	$	$	$	$	$	$	$
Mental Health	62	-	494,138	494,138	364,581	129,557	781,658	-	911,215
Health Administration	63	-	919,839	919,839	841,106	78,733	8,065,307	59,147	8,203,187
Community Health	64	-	368,090	368,090	315,383	52,707	1,054,520	-	1,107,227
Patient Travel	65	-	597,843	597,843	609,450	(11,607)	(511,893)	-	(523,500)
Cultural Health Support - Climate Change	66	-	-	-	219	(219)	27,583	-	27,364
Health & Wellness Facility	67	-	5,287,287	5,287,287	5,317,468	(30,181)	(32)	-	(30,213)
St. Michael's Prevention	68	440,000	-	440,000	611,042	(171,042)	1,165,156	-	994,114
First Nation In-Home Care	69	-	729,849	729,849	308,511	421,338	935,387	(29,000)	1,327,725
New Horizons for Seniors	70	-	-	-	25,748	(25,748)	(56,930)	25,000	(57,678)
Emergency Management	71	-	45,500	45,500	12,191	33,309	632,920	(39,295)	626,934
Recreation Centre Operations and Maintenance	72	-	214,800	214,800	181,157	33,643	(139,222)	(5,000)	(110,579)
		440,000	10,877,079	11,317,079	10,194,126	1,122,953	13,467,726	(59,441)	14,531,238
Child & Family Services									
Child and Family Services	73	-	119,810	119,810	24,152	95,658	145,375	-	241,033
Youth Program - Prevention	74	3,244,628	66,628	3,311,256	1,581,978	1,729,278	5,956,220	-	7,685,498
Delegated Child Welfare	75	1,664,296	55,650	1,719,946	1,378,779	341,167	1,810,282	(9,000)	2,142,449
Aboriginal Infant Development	76	-	385,423	385,423	258,568	126,855	1,094,869	-	1,221,724
Amlilas	77	-	308,212	308,212	393,036	(84,824)	951,229	(5,000)	861,405
Victim Services	78	28,755	233,467	262,222	171,957	90,265	280,942	-	371,207
Social Assistance Service Delivery	79	4,800	-	4,800	139,618	(134,818)	409,168	140,000	414,350
Social Development	80	1,625,740	-	1,625,740	735,002	890,738	2,435,576	(271,400)	3,054,914
Community Development Fundraising	82	-	2,706	2,706	-	2,706	(11,807)	-	(9,101)
National Child Benefit	81	-	-	-	96,644	(96,644)	276,963	131,400	311,719
Home & Community Care	83	230,055	-	230,055	124,484	105,571	322,379	-	427,950
CFS LTR Housing & Poverty	84	733,699	-	733,699	165,433	568,266	237,027	-	805,293
		7,531,973	1,171,896	8,703,869	5,069,651	3,634,218	13,908,223	(14,000)	17,528,441
Natural Resources									
CMT Survey Crew	85	-	357,806	357,806	443,674	(85,868)	211,612	(8,570)	117,174
Yukusam Heritage Society	86	-	13,500	13,500	2,999	10,501	86,626	-	97,127
Campsite Management	87	-	25,432	25,432	15,235	10,197	46,354	(5,000)	51,551
Fisheries	88	-	765,726	765,726	437,394	328,332	600,712	-	929,044
Forest and Range Agreement	89	-	1,935,159	1,935,159	-	1,935,159	7,748,215	(420,000)	9,263,374
Natural Resources	90	-	46,574	46,574	674,156	(627,582)	52,659	389,500	(185,423)
Gwa'ni Hatchery	91	-	548,859	548,859	619,726	(70,867)	(387,656)	100,000	(358,523)
Food Sovereignty	92	-	-	-	77,689	(77,689)	165,127	100,000	187,438
Capacity Initiative	93	-	-	-	-	-	27,970	-	27,970
UBCM - Municipal Government Meetings	94	-	-	-	-	-	944	-	944
TFL37 Forest Landscape Plan	95	-	-	-	14,705	(14,705)	51,975	-	37,270
Oil Spill Response	96	-	16,800	16,800	3,347	13,453	179,385	-	192,838

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program, continued

For the year ended March 31, 2026	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
		$	$	$	$	$	$	$	$
Recognition of Indigenous Rights and Self-Determination	97	268,040	-	268,040	374,843	(106,803)	47,761	-	(59,042)
BC & Related Negotiations	98	-	110,000	110,000	887,175	(777,175)	(4,490)	238,000	(543,665)
Marine Protected Area	99	-	-	-	-	-	3,300	-	3,300
		268,040	3,819,856	4,087,896	3,550,943	536,953	8,830,494	393,930	9,761,377
Capital Projects / Revolving Housing									
Revolving Housing Fund	100	242,460	424,955	667,415	1,378,563	(711,148)	2,796,927	(138,174)	1,947,605
T'lisalagi'lakw School-Capital	101	-	-	-	-	-	48,264	-	48,264
Capital Projects	102	73,800	-	73,800	631,171	(557,371)	8,218	-	(549,153)
Capital Reserve	103	-	-	-	-	-	3,182,742	197,111	3,379,853
		316,260	424,955	741,215	2,009,734	(1,268,519)	6,036,151	58,937	4,826,569
Social Housing Fund - Post 1996 ("New")	104	-	35,762	35,762	35,762	-	-	-	-
Commercial Enterprises									
Orca Sand and Gravel	105	-	1,845,521	1,845,521	-	1,845,521	6,568,638	(2,091,155)	6,323,004
Kwagis Power Limited Partnership	106	-	2,187,250	2,187,250	-	2,187,250	21,875,622	-	24,062,872
Atli Resources Limited Partnership and Corporation	107	-	(1,904,099)	(1,904,099)	-	(1,904,099)	6,266,950	-	4,362,851
Gas Station	108	-	461,402	461,402	465,540	(4,138)	35,772	(4,000)	27,634
Kuterra Limited Partnership	109	-	33,927	33,927	-	33,927	(799,780)	-	(765,853)
Namgis Excavating LP	110	-	-	-	-	-	(2,679)	-	(2,679)
Mama'omas Limited Partnership	111	-	(31,100)	(31,100)	-	(31,100)	5,312,737	-	5,281,637
Danyas Forest Products LP	112	-	1,683,179	1,683,179	-	1,683,179	2,987,431	(1,683,179)	2,987,431
Namgis Business Development Corporation	113	-	921,343	921,343	1,584,814	(663,471)	1,952,464	521,919	1,810,912
Provincial Government Gaming Revenue	114	-	915,001	915,001	18,708	896,293	3,798,633	-	4,694,926
		-	6,112,424	6,112,424	2,069,062	4,043,362	47,995,788	(3,256,415)	48,782,735
Benefit Funds									
Kwagis Benefit Fund	115	-	38,396	38,396	60,190	(21,794)	314,577	-	292,783
Orca Sand and Gravel Benefit Fund	116	-	218,559	218,559	80	218,479	3,091,533	-	3,310,012
Legacy Fund	117	-	-	-	-	-	998,562	-	998,562
		-	256,955	256,955	60,270	196,685	4,404,672	-	4,601,357
BCSRIF									
Aquaculture - Industry	118	-	-	-	189,445	(189,445)	1,394,935	-	1,205,490
BC Salmon Restoration Innovation Fund - WFSP Planning	119	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements

Summary Schedule of Operations and Accumulated Surplus by Program, continued

For the year ended March 31, 2026	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
		$	$	$	$	$	$	$	$
BC Salmon Restoration Innovation Fund - Genomics Lab	120	-	-	-	-	-	-	-	-
BC Salmon Restoration Innovation Fund - Monitoring Program	121	-	-	-	-	-	-	-	-
		-	-	-	189,445	(189,445)	1,394,935	-	1,205,490
Capital Provision for Capital Assets	122	-	-	-	-	-	23,533,914	-	31,429,625
Trust Fund	123	-	4,182	4,182	-	4,182	4,205	(4,205)	4,182
Totals		**13,755,221**	**29,784,141**	**43,539,362**	**34,700,388**	**8,838,974**	**145,955,104**	**-**	**162,689,789**
Amortization					**1,230,137**				
Net book value of capital assets disposed					**33,286**				
Capital purchases				**(86,422)**	**(9,245,556)**				
Items eliminated on consolidation				**(2,594,981)**	**(2,594,981)**				
				40,857,959	**24,123,274**				

The accompanying notes are an integral part of the financial statements

Post Secondary
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**898,201**	**981,519**	928,391
Expenditures			
Books & Supplies	**24,600**	**17,084**	9,252
Honoraria	**-**	**500**	-
Miscellaneous	**-**	**5,130**	1,805
Occupational skills and training	**-**	**4,741**	-
Office services	**-**	**107,967**	102,124
Program Costs	**511,061**	**577,525**	558,730
Travel	**4,500**	**2,549**	5,806
Tuition	**255,045**	**307,986**	337,514
	795,206	**1,023,482**	1,015,231
Excess (deficiency) of revenue over expenditures	**102,995**	**(41,963)**	(86,840)
Surplus at beginning of year	**651,547**	**651,547**	738,387
Transfer to Training and Employment Support Initiatives	**(98,802)**	**(98,802)**	-
Surplus at end of year	**655,740**	**510,782**	**651,547**

Post Secondary

The Post Secondary program provides financial assistance to students attending recognized post-secondary institutions that offer programs leading to a Degree or Dogwood diploma.

'Namgis First Nation

School O&M
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada			
Schools Operation & Maintenance (4355)	**26,244**	**30,450**	29,446
First Nation Education Steering Committee	**18,799**	**-**	-
	45,043	**30,450**	29,446
Expenditures			
Equipment	**10,000**	**-**	497
Fuel	**45,675**	**24,388**	35,154
Insurance, licenses and dues	**59,000**	**59,945**	55,156
Janitorial	**9,000**	**6,400**	-
Materials & Supplies	**7,000**	**10,272**	7,967
Office services	**-**	**3,350**	-
Program Costs	**-**	**1,135**	-
Repairs and maintenance	**10,487**	**12,111**	28,817
Utilities	**30,000**	**20,714**	19,585
Wages and benefits	**49,567**	**43,297**	39,134
	220,729	**181,612**	186,310
Deficiency of revenue over expenditures	**(175,686)**	**(151,162)**	(156,864)
Surplus at beginning of year	**69,641**	**69,641**	73,505
Transfers			
Transfer from T'lisalagi'lakw School	**160,000**	**160,000**	173,000
Transfer to Capital Reserve	**(20,000)**	**(20,000)**	(20,000)
Surplus at end of year	**33,955**	**58,479**	**69,641**

School O&M

This program contains all of the costs associated with heating, cleaning and maintaining the T'lisalagi'lakw School.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

T'lisalagi'lakw School
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada			
Instructional Services	**1,533,717**	**1,418,230**	1,558,849
First Nation Education Steering Committee	**349,200**	**345,132**	339,934
Province of B.C.	**7,310**	**233,413**	249,230
Sundry	**-**	**1,400**	600
Rental income	**-**	**-**	500
	1,890,227	**1,998,175**	2,149,113
Expenditures			
Capital purchases	**-**	**-**	2,977
Consultant fees	**27,000**	**19,541**	26,796
Honoraria	**7,000**	**1,400**	-
Licenses, dues and fees	**8,200**	**5,797**	9,311
Materials & Supplies	**38,600**	**30,952**	36,392
Office services	**207,925**	**219,799**	226,142
Program Costs	**30,000**	**15,960**	43,389
Telephone	**7,000**	**9,705**	7,415
Training	**60,000**	**16,894**	39,849
Wages and benefits	**1,131,237**	**1,294,549**	1,233,145
	1,516,962	**1,614,597**	1,625,416
Excess of revenue over expenditures	**373,265**	**383,578**	523,697
Surplus at beginning of year	**1,915,295**	**1,915,295**	1,661,787
Transfers			
Transfer to T-School O&M	**(160,000)**	**(160,000)**	(173,000)
Transfer to School Bus	**(115,405)**	**(115,405)**	(90,000)
Transfer to Student Assistance	**(7,476)**	**(7,476)**	(7,189)
Surplus at end of year	**2,005,679**	**2,015,992**	**1,915,295**

T'lisalagi'lakw School

T'lisalagi'lakw School teaches children from kindergarten to grade 7. An elected Education Board oversees the school's operations, with the assistance of several sub-committees and the Principal.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

School Bus
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Equipment	-	-	1,558
Fuel	10,500	8,457	2,438
Insurance	3,335	3,337	3,335
Repairs and maintenance	8,000	7,458	10,262
Telephone	660	-	739
Travel	7,000	4,840	4,631
Wages and benefits	85,342	65,871	70,554
	114,837	89,963	93,517
Deficiency of revenue over expenditures	(114,837)	(89,963)	(93,517)
Surplus at beginning of year	30,106	30,106	43,623
Transfers			
Transfer from T'lisalagi'lakw School	115,405	115,405	90,000
Transfer to Capital Reserve	(10,000)	(10,000)	(10,000)
Surplus at end of year	20,674	45,548	30,106

School Bus

The cost of busing students to the T'lisalagi'lakw School are shown here.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Student Assistance
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Sundry	-	6,292	-
Expenditures			
Office services	-	692	-
Program Costs	-	1,400	1,750
Student allowances (recovery)	7,476	(430)	4,510
Student supplies	-	730	1,560
Travel	-	-	485
	7,476	2,392	8,305
Excess (deficiency) of revenue over expenditures	(7,476)	3,900	(8,305)
Surplus at beginning of year	29,601	29,601	30,717
Transfer from T'lisalagi'lakw School	7,476	7,476	7,189
Surplus at end of year	29,601	40,977	29,601

Student Assistance

Elementary and high school students are given financial assistance to help defray the cost of purchasing school supplies. They are given an allowance that is based on attendance.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

School Cultural Program
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Education Steering Committee	**147,977**	**161,977**	159,723
Expenditures			
Consultant fees	**-**	**800**	300
Honoraria	**10,000**	**1,250**	3,925
Materials & Supplies	**10,000**	**4,144**	2,551
Office services	**16,277**	**17,817**	17,569
Travel	**12,000**	**5,000**	10,000
Wages and benefits	**104,317**	**74,467**	57,917
	152,594	**103,478**	92,262
Excess (deficiency) of revenue over expenditures	**(4,617)**	**58,499**	67,461
Surplus at beginning of year	**207,731**	**207,731**	140,270
Surplus at end of year	**203,114**	**266,230**	**207,731**

School Cultural Program

The cultural program at T'lisalagi'lakw School consists of a Kwakwala immersion Kindergarten program and language and song and dance instruction for all grades.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Secondary Program
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**17,021**	**17,021**	17,021
Surplus at end of year	**17,021**	**17,021**	**17,021**

Secondary Program

For 'Namgis students who are in Grades 8-12 and do not want to attend secondary school in Port McNeill (SD85) a classroom is set-up at the T'lisalagi'lakw School. This classroom moved from the Alert Bay school in 2010.

'Namgis First Nation

Training and Employment Support Initiatives
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**-**	**198,542**	196,798
Other	**28,000**	**17,000**	20,000
Rental income	**32,800**	**12,000**	43,100
Sundry	**-**	**2,500**	-
First Nation Education Steering Committee	**18,346**	**-**	97,690
Administration recoveries	**-**	**-**	84,073
North Vancouver Island Aboriginal Training Society	**54,978**	**-**	39,202
	134,124	**230,042**	480,863
Expenditures			
Contractors	**147,000**	**230,264**	204,405
Equipment	**-**	**8,114**	15,577
Insurance	**5,300**	**8,295**	7,867
Licenses, dues and fees	**4,200**	**3,739**	4,065
Materials & Supplies	**15,000**	**39,021**	70,516
Office services	**25,622**	**25,305**	67,097
Rent	**1,200**	**26,714**	5,990
Telephone	**3,700**	**3,610**	4,018
Travel	**1,500**	**-**	39,362
Utilities	**18,000**	**4,673**	4,631
Wages and benefits	**197,287**	**219,678**	181,736
	418,809	**569,413**	605,264
Deficiency of revenue over expenditures	**(284,685)**	**(339,371)**	(124,401)
Surplus at beginning of year	**286,797**	**286,797**	411,198
Transfer from Post Secondary	**98,802**	**98,802**	-
Surplus at end of year	**100,914**	**46,228**	**286,797**

Training and Employment Support Initiatives

An Employment and Outdoor Leadership coordinator and the Post Secondary coordinator work to provide post secondary, adult training programs and ongoing information and employment assistance to the Nation members. The program manages the Learning Centre and provides a facility for meetings, workshops, and training classes.

Teacherage
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Rental income	**34,800**	**27,300**	33,050
Expenditures			
Capital purchases	**4,500**	**986**	1,186
Insurance	**5,378**	**5,724**	5,378
Materials & Supplies	**1,500**	**196**	-
Office services	**3,828**	**3,002**	3,660
Repairs and maintenance	**50,000**	**4,090**	28,899
Utilities	**-**	**187**	-
	65,206	**14,185**	39,123
Excess (deficiency) of revenue over expenditures	**(30,406)**	**13,115**	(6,073)
Surplus at beginning of year	**65,904**	**65,904**	76,977
Transfer to Capital Reserve	**(5,000)**	**(5,000)**	(5,000)
Surplus at end of year	**30,498**	**74,019**	**65,904**

Teacherage

This program contains the costs associated with repairs and maintenance of the six teacherages (3 duplexes).

'Namgis First Nation

Language Culture Revitalization
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Sundry	-	-	200,000
Expenditures			
Contractors	120,000	-	-
Materials & Supplies	25,000	1,003	-
Office services	-	-	44,004
Program Costs	10,000	-	-
Rent	8,500	-	-
Tuition	-	9,780	34,369
Wages and benefits	373,219	-	-
	536,719	10,783	78,373
Excess (deficiency) of revenue over expenditures	(536,719)	(10,783)	121,627
Surplus at beginning of year	572,127	572,127	450,500
Surplus at end of year	35,408	561,344	572,127

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Impacts on Student Learning
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Education Steering Committee	**74,626**	**86,337**	-
Expenditures			
Honoraria	**20,000**	**-**	-
Materials & Supplies	**22,895**	**-**	9,825
Office services	**8,209**	**9,497**	-
Travel	**20,000**	**500**	-
	71,104	**9,997**	9,825
Excess (deficiency) of revenue over expenditures	**3,522**	**76,340**	(9,825)
Deficit at beginning of year	**(25,745)**	**(25,745)**	(15,920)
Surplus (deficit) at end of year	**(22,223)**	**50,595**	**(25,745)**

Impacts on Student Learning

One year grant funding for extra-curricular learning hours for grades K-7. Namgis provided technology support, school library support, skill development, and collaborative/cooperative play activities.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

June Sports
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Donation and raffles	**26,095**	**18,981**	12,643
Soccer entrance fees	**9,990**	**9,990**	12,250
Concession stand sales	**2,935**	**2,935**	3,105
	39,020	**31,906**	27,998
Expenditures			
Concession stand supplies	**191**	**192**	1,802
Contractors	**20,800**	**15,409**	17,500
Pageant and parade	**2,275**	**2,275**	1,360
Soccer committee	**11,729**	**10,890**	13,673
Sundry	**2,660**	**2,660**	475
Tee shirt expenses	**4,967**	**4,968**	2,810
Utilities	**-**	**5,800**	145
Travel	**3,834**	**3,384**	-
	46,456	**45,578**	37,765
Deficiency of revenue over expenditures	**(7,436)**	**(13,672)**	(9,767)
Surplus at beginning of year	**23,678**	**23,678**	21,445
Transfer from 'Namgis Administration	**-**	**-**	12,000
Surplus at end of year	**16,242**	**10,006**	**23,678**

June Sports

June Sports is an annual three day 'Namgis sponsored soccer tournament. It includes a parade and other related activities.

The accompanying notes are an integral part of the financial statements

Employee Benefits
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Band Employee Benefits	**106,548**	**110,181**	106,548
Expenditures			
Extended benefits	**-**	**8,326**	10,761
Licenses, dues and fees	**1,400**	**-**	-
Pension plan	**184,115**	**90,787**	114,413
	185,515	**99,113**	125,174
Excess (deficiency) of revenue over expenditures	**(78,967)**	**11,068**	(18,626)
Surplus at beginning of year	**20,768**	**20,768**	-
Transfers			
Transfer from Technical Services	**7,142**	**-**	3,111
Transfer from Band Administration	**42,830**	**-**	18,658
Transfer from Delegated Child Welfare	**28,557**	**-**	12,440
Transfer from S/A Service Delivery	**2,380**	**-**	1,037
Transfer from Wastewater Treatment	**2,380**	**-**	1,037
Transfer from Public Works	**7,142**	**-**	3,111
Surplus at end of year	**32,232**	**31,836**	**20,768**

Employee Benefits

Permanent staff must participate in a pension plan and an extended health benefits plan. Employees pay half of the premiums and pension contributions and the Nation pays half, using funds provided by Indigenous Services Canada.

'Namgis First Nation

Technical Services
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Consultant fees	**46,100**	**44,940**	55,445
Contractors	**-**	**-**	508
Equipment	**39,000**	**11,440**	36,874
Insurance, licenses and dues	**2,315**	**2,335**	2,315
Licenses, dues and fees	**30,000**	**17,939**	33,708
Materials & Supplies	**7,500**	**12,857**	6,833
Rent	**3,654**	**3,654**	3,654
Repairs and maintenance	**3,000**	**3,783**	1,020
Telephone	**3,000**	**2,172**	1,912
Travel	**5,000**	**1,052**	1,023
Utilities	**1,967**	**1,521**	1,413
Wages and benefits	**287,256**	**194,274**	187,033
Vehicle	**-**	**1,963**	-
	428,792	**297,930**	331,738
Deficiency of revenue over expenditures	**(428,792)**	**(297,930)**	(331,738)
Surplus at beginning of year	**166,842**	**166,842**	158,691
Transfers			
Transfer from 'Namgis Administration	**450,000**	**450,000**	350,000
Transfer to Capital Reserve	**(7,500)**	**(7,000)**	(7,000)
Transfer to Employee Benefits	**-**	**-**	(3,111)
Surplus at end of year	**180,550**	**311,912**	**166,842**

Technical Services

The technical services department provides computing and communications services to the Nation. A manager, network and two technicians maintain all of the Nation's technology systems.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

'Namgis Administration
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada			
Nation Support	**570,569**	**590,026**	570,569
Nation Membership	**15,545**	**16,075**	15,545
Interest income	**2,356,674**	**2,407,197**	2,662,371
Administration recoveries	**2,337,811**	**2,369,097**	2,064,843
Province of B.C.	**72,135**	**75,570**	144,922
Sundry	**5,000**	**27,776**	120
	5,357,734	**5,485,741**	5,458,370
Expenditures			
Audit & Accounting fees	**65,000**	**103,113**	103,257
Bad debts (recovery)	**15,000**	**183,117**	5,598
Consultant fees	**205,500**	**207,154**	373,955
Contractors	**55,000**	**93,770**	57,535
Donations	**17,000**	**15,711**	1,700
Equipment	**36,800**	**30,895**	14,318
Honoraria	**300,250**	**258,230**	293,216
Insurance, licenses and dues	**26,137**	**27,966**	26,137
Interest and bank charges	**85,000**	**159,578**	132,810
Legal	**65,000**	**240**	-
Licenses, dues and fees	**22,000**	**15,868**	18,153
Materials & Supplies	**126,000**	**123,675**	81,717
Meeting costs	**200,000**	**116,772**	102,832
Miscellaneous	**-**	**15,277**	18,938
Program Costs	**18,000**	**16,478**	25,064
Rent	**51,254**	**51,961**	44,254
Telephone	**22,248**	**22,629**	20,819
Training	**-**	**9,217**	1,425
Transit subsidy	**15,000**	**28,726**	18,217
Travel	**115,000**	**81,270**	96,842
Utilities	**-**	**4,401**	-
Vehicle	**-**	**2,843**	-
Wages and benefits	**1,571,987**	**1,591,993**	1,045,376
	3,012,176	**3,160,884**	2,482,163
Excess of revenue over expenditures	**2,345,558**	**2,324,857**	2,976,207
Surplus at beginning of year	**11,869,662**	**11,869,662**	9,474,113
Transfers			
Transfer to Technical Services	**(450,000)**	**(450,000)**	(350,000)
Transfer to Namgis Business Development Corporation	**-**	**-**	(200,000)
Transfer to Employee Benefits	**-**	**-**	(18,658)
Transfer to June Sports	**-**	**-**	(12,000)
Surplus at end of year	**13,765,220**	**13,744,519**	**11,869,662**

'Namgis Administration

'Namgis administration provides service to all the 'Namgis departments. The program includes the Senior Administrator, Executive Secretaries, Accounting, Assistant and Administrator, the Membership Clerk and Council activities.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Funeral Trust Funds
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Program Costs	**60,000**	**62,000**	50,000
Deficiency of revenue over expenditures	**(60,000)**	**(62,000)**	(50,000)
Surplus at beginning of year	**82,906**	**82,906**	72,906
Transfers			
Transfer from Business Resources	**60,000**	**60,000**	60,000
Surplus at end of year	**82,906**	**80,906**	**82,906**

Funeral Trust Funds

The immediate family of a deceased First Nation member receives $2,000 to assist with funeral costs. The source of funds for the Funeral Fund is the Band's Revenue Trust Fund, which is held in Ottawa. Upon signing of the 'Namgis Land Code, any funds in the Ottawa Trust Fund automatically flow to the Nation.

'Namgis First Nation

Aboriginal Land Claims
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Insurance, licenses and dues	-	1,513	1,477
Legal and professional services	173,000	96,293	85,813
	173,000	97,806	87,290
Deficiency of revenue over expenditures	(173,000)	(97,806)	(87,290)
Deficit at beginning of year	(1,014,684)	(1,014,683)	(927,393)
Deficit at end of year	(1,187,684)	(1,112,489)	(1,014,683)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

'Namgis Buildings
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Administration building	**51,454**	**51,454**	51,454
Sundry	**25,000**	**20,000**	-
Treaty Annex	**14,900**	**14,900**	14,900
Rental income	**4,200**	**14,375**	8,825
Bighouse	**10,000**	**12,450**	10,125
Council Hall	**13,000**	**10,725**	11,500
Portable trailers	**7,308**	**7,308**	7,308
Wharfinger hut	**3,600**	**3,600**	3,600
	129,462	**134,812**	107,712
Expenditures			
Administration building	**39,014**	**35,026**	29,008
Bighouse	**51,100**	**24,764**	22,661
Council Hall	**32,419**	**20,104**	18,474
Equipment	**11,000**	**10,333**	1,558
Materials & Supplies	**2,500**	**2,743**	2,846
'Namgis buildings	**16,664**	**31,225**	24,608
Office services	**11,491**	**14,829**	11,851
Portable trailers	**1,079**	**2,294**	2,229
Repairs and maintenance	**125,000**	**14,962**	7,922
Treaty Annex	**3,371**	**5,230**	4,939
Wages and benefits	**56,298**	**43,245**	4,186
	349,936	**204,755**	130,282
Deficiency of revenue over expenditures	**(220,474)**	**(69,943)**	(22,570)
Surplus at beginning of year	**275,197**	**275,197**	285,723
Transfers			
Transfer from Public Works	**140,914**	**140,914**	23,044
Transfer to Capital Reserve	**(11,000)**	**(11,000)**	(11,000)
Surplus at end of year	**184,637**	**335,168**	**275,197**

'Namgis Buildings

'Namgis manages and maintains many buildings. Operations included in this program are the Council Hall, the Bighouse, the old school portable trailers, the old processing plant, the administration building, the new Treaty Annex, the fieldhouse, the wharfinger's hut and the public works warehouse.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Sewage Treatment
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**-**	**120,000**	-
Village of Alert Bay	**78,500**	**122,581**	91,376
	78,500	**242,581**	91,376
Expenditures			
Consultant fees	**5,000**	**14,888**	7,211
Fuel	**-**	**1,350**	2,606
Insurance, licenses and dues	**13,400**	**13,821**	13,364
Licenses, dues and fees	**1,000**	**736**	812
Materials & Supplies	**25,000**	**17,553**	4,388
Miscellaneous	**-**	**80**	39
Office services	**30,437**	**26,684**	23,928
Program Costs	**-**	**-**	141
Repairs and maintenance	**20,600**	**39,354**	30,802
Telephone	**2,016**	**3,395**	2,888
Travel	**9,000**	**4,889**	550
Utilities	**14,390**	**23,129**	16,666
Wages and benefits	**114,870**	**122,020**	84,568
	235,713	**267,899**	187,963
Deficiency of revenue over expenditures	**(157,213)**	**(25,318)**	(96,587)
Surplus at beginning of year	**65,037**	**65,037**	42,624
Transfers			
Transfer from Public Works	**198,200**	**198,200**	139,000
Transfer to Capital Reserve	**(20,000)**	**(20,000)**	(20,000)
Surplus at end of year	**86,024**	**217,919**	**65,037**

Sewage Treatment

In December 2003 the Nation completed construction of a sewage treatment plant. The Village of Alert Bay paid for one-third of the construction costs and the Nation paid for two-thirds. The Village of Alert Bay contributes towards the costs of running the plant, which is operated by two employees. Operating costs are shown on this schedule. The Nation agreed to place any surplus funds, up to a maximum of $50,000, into an operation reserve.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Public Works
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada			
Community buildings	**1,549,962**	**1,523,207**	1,471,919
Roads and bridges	**241,517**	**272,750**	289,160
Equipment user fees	**11,000**	**24,355**	5,895
Garbage fees	**29,264**	**22,974**	23,681
Water and sewer fees	**20,145**	**12,225**	12,282
Administration recoveries	**-**	**-**	64,235
Regional District Transportation Subsidy	**-**	**-**	5,611
	1,851,888	**1,855,511**	1,872,783
Expenditures			
Contractors	**889,000**	**1,433,936**	35,074
Equipment	**55,000**	**83,489**	65,398
Fire protection and dog control	**31,264**	**32,180**	34,692
Fuel	**45,000**	**34,280**	38,584
Garbage	**25,000**	**39,216**	81,363
Insurance	**18,344**	**18,315**	18,347
Licenses, dues and fees	**7,000**	**1,308**	5,593
Materials & Supplies	**12,650**	**49,238**	23,203
Miscellaneous	**-**	**14,898**	615
Office services	**219,712**	**204,106**	13,920
Recycling services	**79,302**	**22,104**	22,104
Rent	**3,654**	**3,654**	3,654
Repairs and maintenance	**20,000**	**42,942**	38,522
Road maintenance	**333,000**	**334,358**	1,388
Telephone	**6,504**	**5,756**	4,445
Travel	**36,638**	**31,674**	9,558
Utilities	**40,000**	**38,994**	43,520
Wages and benefits	**374,768**	**260,773**	220,301
	2,196,836	**2,651,221**	660,281
Excess (deficiency) of revenue over expenditures	**(344,948)**	**(795,710)**	1,212,502
Surplus at beginning of year	**2,954,980**	**2,954,980**	2,100,923
Transfers			
Transfer to Capital Reserve	**(19,500)**	**(19,500)**	(19,500)
Transfer to Sewage Treatment Plant	**(198,200)**	**(198,200)**	(139,000)
Transfer to 'Namgis Buildings	**(140,914)**	**(140,914)**	(23,044)
Transfer to Employee Benefits	**-**	**-**	(3,111)
Transfer to Revolving Housing	**(115,665)**	**(121,826)**	(173,790)
Surplus at end of year	**2,135,753**	**1,678,830**	**2,954,980**

Public Works

The public works crew maintains the on-reserve infrastructure such as roads, water and sewer services. Fire protection, dog control, garbage collection and disposal services are contracted out to the Village of Alert Bay.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Net Loft & Breakwater
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Breakwater lease	**6,100**	**13,511**	7,399
Insurance	**5,020**	**4,744**	4,597
Repairs and maintenance	**100**	**427**	-
Utilities	**221**	**714**	563
	11,441	**19,396**	12,559
Deficiency of revenue over expenditures	**(11,441)**	**(19,396)**	(12,559)
Deficit at beginning of year	**(255,892)**	**(255,892)**	(243,333)
Deficit at end of year	**(267,333)**	**(275,288)**	**(255,892)**

Net Loft & Breakwater

The Net Loft offers Nation members storage space and a work area for mending their fishing gear. The Breakwater offers moorage to local and transient boaters for a fee. The Public Works Administrator oversees the maintenance of the wharf and the billings for the use of the Net Loft and Breakwater.

'Namgis First Nation

Economic Development
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Economic Development	**132,009**	**136,510**	132,009
Expenditures			
Advertising	**-**	**1,540**	-
Consultant fees	**4,000**	**-**	-
Licenses, dues and fees	**1,200**	**474**	524
Materials & Supplies	**3,468**	**-**	-
Office services	**14,521**	**15,016**	14,520
	23,189	**17,030**	15,044
Excess of revenue over expenditures	**108,820**	**119,480**	116,965
Surplus at beginning of year	**342,783**	**342,783**	225,818
Surplus at end of year	**451,603**	**462,263**	**342,783**

Economic Development

The Economic Development program hired an Economic Development Officer in 2014. The Assistant 'Namgis Administrator, who also serves as the Personnel Manager, is paid out of this program.

'Namgis First Nation

Tobacco Outlet
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Sales	**177,535**	**171,660**	177,535
Expenditures			
Cost of goods sold	**196,965**	**159,879**	161,552
Office services	**19,527**	**18,883**	19,527
	216,492	**178,762**	181,079
Deficiency of revenue over expenditures	**(38,957)**	**(7,102)**	(3,544)
Surplus at beginning of year	**185,020**	**185,020**	188,564
Surplus at end of year	**146,063**	**177,918**	**185,020**

Tobacco Outlet

The tobacco sales outlet is located at the 'Namgis Gas Station. Tobacco products are sold to those customers with status cards. Revenues generated from tobacco sales remain in the Administration pool.

Nimpkish Fisheries
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**10,599**	**10,599**	10,599
Surplus at end of year	**10,599**	**10,599**	**10,599**

Nimpkish Fisheries

The Nation provides accounting services for fish boat skippers, for a fee. The total value of the fish bought and sold by Nimpkish Fisheries is recorded in this schedule.

Aquaculture Government to Government
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Professional fees	-	-	4,452
Deficiency of revenue over expenditures	-	-	(4,452)
Surplus at beginning of year	**48,901**	**48,901**	53,353
Surplus at end of year	**48,901**	**48,901**	**48,901**

Aquaculture Government to Government

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Business Resources
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	-	531,406	120,000
Expenditures			
Capital purchases	-	60,900	-
Consultant fees	15,000	7,200	24,618
Contractors	482,523	353,168	963,922
Contributions to Business Enterprises	-	-	60,000
	497,523	421,268	1,048,540
Excess (deficiency) of revenue over expenditures	(497,523)	110,138	(928,540)
Surplus at beginning of year	6,366,336	6,366,336	8,014,875
Transfers			
Transfer to Namgis Business Development Corporation	(599,999)	(521,919)	(599,999)
Transfer to Funeral Trust Funds	-	(60,000)	(60,000)
Transfer to Food Sovereignty	-	(40,000)	(60,000)
Transfer to Forest and Range Agreement	-	(120,000)	-
Transfer from Danyas Forest Products	2,500,000	1,683,179	-
Transfer from Orca Sand and Gravel	2,091,155	2,091,155	-
Surplus at end of year	9,859,969	9,508,889	6,366,336

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Asset Condition Report
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	-	-	105,968
Expenditures			
Repairs and maintenance	-	1,442	16,000
Excess (deficiency) of revenue over expenditures	-	(1,442)	89,968
Surplus at beginning of year	359,289	359,289	269,321
Surplus at end of year	359,289	357,847	359,289

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Land Management Code
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**591,905**	**-**	348,744
Other Federal Grants	**-**	**25,000**	20,000
Sundry	**16,050**	**12,580**	12,050
	607,955	**37,580**	380,794
Expenditures			
Advertising	**-**	**131**	-
Consultant fees	**933,000**	**150,281**	41,377
Equipment	**-**	**7,995**	-
Honoraria	**17,500**	**10,400**	10,725
Insurance, licenses and dues	**5,000**	**1,514**	1,477
Interest and bank charges	**600**	**80**	480
Licenses, dues and fees	**1,200**	**482**	446
Materials & Supplies	**14,500**	**11,871**	3,917
Meeting costs	**2,200**	**160**	400
Office services	**66,936**	**4,594**	41,887
Professional fees	**10,000**	**480**	420
Rent	**7,200**	**7,200**	7,200
Telephone	**2,185**	**2,035**	2,656
Travel	**17,000**	**15,378**	16,568
Wages and benefits	**127,605**	**125,315**	126,003
	1,204,926	**337,916**	253,556
Excess (deficiency) of revenue over expenditures	**(596,971)**	**(300,336)**	127,238
Surplus at beginning of year	**1,002,548**	**1,002,548**	876,410
Transfers			
Transfer to Capital Reserve	**(1,100)**	**(1,100)**	(1,100)
Transfer from Ottawa Trust Fund	**-**	**4,205**	-
Surplus at end of year	**404,477**	**705,317**	**1,002,548**

Land Management Code

In April of 2019 the Nation signed the 'Namgis First Nation Land Code' which replaces 34 sections of the Indian Act. The land code manager administers the program while working with the land code committee in the development of the code.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Legacy Issues 'Namgis Land
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Land Management Resource Centre funding	-	20,000	55,000
Expenditures			
Consultant fees	-	35,923	-
Office services	-	2,200	-
Travel	-	370	-
	-	38,493	-
Excess (deficiency) of revenue over expenditures	-	(18,493)	55,000
Surplus at beginning of year	55,000	55,000	-
Surplus at end of year	55,000	36,507	55,000

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Dental Clinic
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**85,200**	**81,900**	81,900
Expenditures			
Contractors	**45,000**	**18,469**	23,202
Equipment	**7,050**	**8,810**	-
Interest and bank charges	**500**	**80**	480
Licenses, dues and fees	**2,700**	**15,774**	19,960
Materials & Supplies	**5,000**	**1,670**	7,097
Office services	**9,372**	**9,009**	9,012
Rent	**5,000**	**5,000**	5,000
Telephone	**5,500**	**5,057**	4,630
	80,122	**63,869**	69,381
Excess of revenue over expenditures	**5,078**	**18,031**	12,519
Deficit at beginning of year	**(815,885)**	**(815,885)**	(823,404)
Transfer to Capital Reserve	**(5,000)**	**(5,000)**	(5,000)
Deficit at end of year	**(815,807)**	**(802,854)**	**(815,885)**

Dental Clinic

The Dental Clinic opened February 2002. Five on rotation dentists, one full time certified dental assistant and a dental hygienist provide a full range of dental services to residents of Alert Bay and other North Island communities. Due to the COVID-19 health regulations, the dental clinic did not open in 2021.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Health Centre O&M
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**110,000**	**105,000**	94,998
Rental income	**57,200**	**57,800**	51,935
	167,200	**162,800**	146,933
Expenditures			
Equipment	**-**	**3,490**	-
Fuel	**27,000**	**29,895**	27,251
General maintenance & operation	**34,000**	**9,063**	14,447
Insurance	**9,321**	**14,551**	14,069
Licenses, dues and fees	**100**	**113**	79
Materials & Supplies	**4,850**	**3,051**	2,599
Office services	**18,392**	**17,908**	16,163
Utilities	**15,225**	**6,270**	7,171
Wages and benefits	**41,040**	**38,502**	37,256
	149,928	**122,843**	119,035
Excess of revenue over expenditures	**17,272**	**39,957**	27,898
Surplus at beginning of year	**66,941**	**66,941**	49,043
Transfer to Capital Reserve	**(10,000)**	**(10,000)**	(10,000)
Surplus at end of year	**74,213**	**96,898**	**66,941**

Health Centre O&M

This schedule shows all the costs directly related to the heating, upkeep and maintenance of the health and elders' centres.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Substance Abuse Treatment
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**1,408,369**	**1,458,473**	692,131
Sundry	**-**	**4,298**	-
	1,408,369	**1,462,771**	692,131
Expenditures			
Accreditation expenses	**-**	**-**	8,690
Advertising	**5,000**	**-**	-
Consultant fees	**63,700**	**13,163**	12,517
Contractors	**10,150**	**-**	7,000
Equipment	**10,000**	**17,264**	-
Insurance	**7,000**	**7,537**	6,938
Licenses, dues and fees	**4,000**	**4,691**	4,493
Materials & Supplies	**40,000**	**39,316**	28,227
Meeting costs	**12,000**	**-**	-
Office services	**154,921**	**160,905**	5,197
Rent	**46,000**	**46,000**	46,244
Repairs and maintenance	**30,000**	**10,842**	7,187
Supplies	**112,546**	**58,307**	84,883
Telephone	**6,000**	**6,554**	5,554
Travel	**35,000**	**8,576**	17,940
Utilities	**19,838**	**11,424**	7,456
Wages and benefits	**1,044,353**	**617,722**	628,919
	1,600,508	**1,002,301**	871,245
Excess (deficiency) of revenue over expenditures	**(192,139)**	**460,470**	(179,114)
Surplus at beginning of year	**2,126,584**	**2,126,584**	2,421,139
Transfers			
Transfer to Health Administration	**(39,852)**	**(39,852)**	(39,852)
Transfer to Community Health	**(6,240)**	**-**	(6,240)
Transfer to Mental Health	**(53,908)**	**-**	(53,908)
Transfer to Capital Reserve	**(15,441)**	**(15,441)**	(15,441)
Surplus at end of year	**1,819,004**	**2,531,761**	**2,126,584**

Substance Abuse Treatment

The Treatment Centre offers residential treatment programs for alcohol and drug abuse to people aged 18 and older. This 15-bed facility is available to people living throughout British Columbia and western Canada.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Physician Services
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**435,000**	**512,004**	512,004
Province of B.C.	**-**	**258**	4,168
Rental income	**-**	**-**	4,500
	435,000	**512,262**	520,672
Expenditures			
Contractors	**114,500**	**115,258**	76,000
Equipment	**-**	**3,149**	1,819
Licenses, dues and fees	**17,700**	**1,796**	12,732
Materials & Supplies	**15,000**	**40,321**	20,366
Office services	**47,850**	**56,349**	57,274
Professional fees	**-**	**-**	180,852
Rent	**30,200**	**10,400**	26,600
Telephone	**6,000**	**17,181**	12,620
Travel	**4,000**	**298**	-
Wages and benefits	**198,019**	**173,505**	150,446
	433,269	**418,257**	538,709
Excess (deficiency) of revenue over expenditures	**1,731**	**94,005**	(18,037)
Surplus at beginning of year	**135,632**	**135,632**	153,669
Surplus at end of year	**137,363**	**229,637**	**135,632**

Physician Services

'Namgis employs two physicians, who provide medical services to residents of Alert Bay and Sointula.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Mental Health
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**410,000**	**494,138**	497,298
Sundry	**-**	**-**	2,000
	410,000	**494,138**	499,298
Expenditures			
Contractors	**-**	**15,000**	12,161
Equipment	**-**	**1,312**	1,457
Licenses, dues and fees	**2,000**	**935**	1,106
Materials & Supplies	**30,000**	**55,739**	77,338
Meeting costs	**25,000**	**28,135**	40,865
Office services	**51,030**	**54,355**	62,666
Telephone	**5,000**	**3,886**	4,662
Travel	**19,500**	**15,204**	13,955
Wages and benefits	**374,384**	**190,015**	204,859
	506,914	**364,581**	419,069
Excess (deficiency) of revenue over expenditures	**(96,914)**	**129,557**	80,229
Surplus at beginning of year	**781,658**	**781,658**	647,521
Transfer from Treatment Centre	**53,908**	**-**	53,908
Surplus at end of year	**738,652**	**911,215**	**781,658**

Mental Health

The Mental Health Department provides individual, couple, family and group counselling for members of the Alert Bay community. These services are offered at the Health Centre and in the local schools. The Department also provides Outreach Services to individual members of the community.

'Namgis First Nation

Health Administration
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**811,663**	**847,572**	1,420,901
Province of B.C.	**64,938**	**72,267**	-
Sundry	**-**	**-**	19,255
	876,601	**919,839**	1,440,156
Expenditures			
Accreditation expenses	**17,000**	**10,824**	3,111
Contractors	**48,000**	**219,153**	66,364
Equipment	**-**	**26,100**	865,777
Insurance	**1,500**	**1,514**	1,477
Licenses, dues and fees	**5,000**	**1,850**	2,766
Materials & Supplies	**60,000**	**47,973**	66,460
Meeting costs	**55,950**	**71,228**	38,213
Office services	**121,160**	**109,827**	212,349
Telephone	**5,000**	**4,763**	4,173
Travel	**24,500**	**23,234**	5,104
Utilities	**-**	**2,450**	-
Wages and benefits	**317,672**	**322,190**	258,762
	655,782	**841,106**	1,524,556
Excess (deficiency) of revenue over expenditures	**220,819**	**78,733**	(84,400)
Surplus at beginning of year	**8,065,307**	**8,065,307**	8,149,855
Transfers			
Transfer from Treatment Centre	**39,852**	**39,852**	39,852
Transfer from Emergency Management	**-**	**39,295**	-
Transfer to Food Sovereignty	**(20,000)**	**(20,000)**	(40,000)
Surplus at end of year	**8,305,978**	**8,203,187**	**8,065,307**

Health Administration

The Health Administrator oversees the operations for the 'Namgis Health Centre, under the direction of the Health Board. Council appoints the members of the Health Board.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Community Health
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**402,309**	**348,005**	340,005
Province of B.C.	**20,085**	**20,085**	20,085
	422,394	**368,090**	360,090
Expenditures			
Diabetes care	**-**	**346**	828
Equipment	**4,500**	**1,381**	594
Licenses, dues and fees	**1,500**	**2,468**	4,881
Materials & Supplies	**20,000**	**3,312**	2,897
Meeting costs	**5,000**	**1,017**	1,039
Office expenses	**-**	**-**	277
Office services	**46,463**	**40,490**	39,946
Telephone	**3,500**	**3,672**	2,740
Travel	**8,000**	**14,859**	8,928
Wages and benefits	**310,507**	**244,606**	273,827
Wages and benefits - Water Testing	**5,000**	**2,208**	14,566
Vehicle	**-**	**185**	-
Contractors	**-**	**839**	-
	404,470	**315,383**	350,523
Excess of revenue over expenditures	**17,924**	**52,707**	9,567
Surplus at beginning of year	**1,054,520**	**1,054,520**	1,038,713
Transfer from Treatment Centre	**-**	**-**	6,240
Surplus at end of year	**1,072,444**	**1,107,227**	**1,054,520**

Community Health

The Community Health Nurse provides a range of services, which include immunization, well baby clinics, well women's clinics, dietary clinics for the promotion of good health of all age groups. The Community Health Nurse also coordinates various community health programs in the school and in the community.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Patient Travel
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**422,040**	**596,056**	493,296
Sundry	**-**	**1,787**	-
	422,040	**597,843**	493,296
Expenditures			
Equipment	**-**	**-**	2,977
Materials & Supplies	**500**	**2,261**	7,403
Office services	**-**	**-**	4,980
Patient Travel	**353,984**	**554,744**	696,900
Telephone	**2,500**	**2,547**	2,400
Travel	**2,450**	**4,181**	377
Wages and benefits	**54,720**	**45,717**	49,546
	414,154	**609,450**	764,583
Excess (deficiency) of revenue over expenditures	**7,886**	**(11,607)**	(271,287)
Deficit at beginning of year	**(511,893)**	**(511,893)**	(240,606)
Deficit at end of year	**(504,007)**	**(523,500)**	**(511,893)**

Patient Travel

The Patient Travel program provides financial assistance to help First Nation members to access certain types of medical services not available locally. Patient Travel Assistance is provided only to access either Insured Health Services, which are covered through the BC Medical Plan, or benefits provided by the First Nation and Inuit Health Branch's (FNIHB) Non-Insured Health Benefits (NIHB) program. The "Patient Travel Assistance Policy" provides a description of what is offered through this program.

'Namgis First Nation

Cultural Health Support - Climate Change
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Meeting costs	-	219	-
Office services	-	-	5,256
	-	219	5,256
Deficiency of revenue over expenditures	-	(219)	(5,256)
Surplus at beginning of year	27,583	27,583	32,839
Surplus at end of year	27,583	27,364	27,583

Cultural Health Support - Climate Change

Funding was received to help implement 3 events: 1) Honouring the seasons in Ancestral Territories; 2) Revitalize Kwak'wala Language; 3) Enhancing Food Security Through Traditional Harvesting. Integration of cultural traditions is a critical dimension of health promotion programming.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Health & Wellness Facility
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**4,714,969**	**5,287,287**	7,316,000
Expenditures			
Contractors and consulting	**5,595,040**	**5,122,394**	7,254,554
Office expenses	**50,000**	**50,000**	-
Repairs and maintenance	**-**	**2,748**	5,446
Utilities	**-**	**7,326**	3,071
Wages and benefits	**-**	**116,391**	52,829
Equipment	**-**	**18,609**	-
	5,645,040	**5,317,468**	7,315,900
Excess (deficiency) of revenue over expenditures	**(930,071)**	**(30,181)**	100
Surplus (deficit) at beginning of year	**477,744**	**(32)**	(132)
Deficit at end of year	**(452,327)**	**(30,213)**	**(32)**

Health & Wellness Facility

'Namgis First Nation entered into an agreement with First Nation Health Authority to build a new 16 bed drug and alcohol treatment centre facility. Construction was substantially completed in July 2026 following delays related to construction and staffing shortages. The department is expected to commence operations in August or September 2026.

'Namgis First Nation

St. Michael's Prevention
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**440,000**	**440,000**	306,720
First Nation Health Authority	**33,000**	**-**	99,996
Donation and raffles	**-**	**-**	3,100
	473,000	**440,000**	409,816
Expenditures			
Contractors	**195,000**	**61,731**	145,231
Equipment	**-**	**2,288**	16,999
Honoraria	**30,000**	**9,812**	6,000
Insurance, licenses and dues	**1,000**	**-**	-
Licenses, dues and fees	**1,596**	**379**	2,496
Materials & Supplies	**20,000**	**18,895**	30,719
Meeting costs	**20,000**	**26,114**	26,399
Office services	**9,630**	**48,400**	-
Telephone	**1,500**	**685**	1,267
Travel	**45,000**	**105,619**	55,064
Wages and benefits	**434,193**	**337,119**	216,423
	757,919	**611,042**	500,598
Deficiency of revenue over expenditures	**(284,919)**	**(171,042)**	(90,782)
Surplus at beginning of year	**1,165,156**	**1,165,156**	1,255,938
Surplus at end of year	**880,237**	**994,114**	**1,165,156**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

First Nation In-Home Care
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**441,000**	**700,333**	656,998
Province of B.C.	**29,516**	**29,516**	29,516
	470,516	**729,849**	686,514
Expenditures			
Capital purchases	**-**	**3,540**	16,171
Contractors	**5,000**	**2,640**	4,527
Insurance	**3,700**	**3,693**	3,717
Licenses, dues and fees	**1,100**	**985**	2,584
Materials & Supplies	**19,000**	**7,825**	12,044
Meeting costs	**29,600**	**-**	-
Office services	**51,757**	**80,283**	89,874
Rent	**6,000**	**6,803**	6,540
Repairs and maintenance	**5,500**	**-**	3,721
Telephone	**4,000**	**2,829**	3,657
Travel	**5,000**	**10,318**	9,966
Vehicle	**-**	**2,597**	-
Wages and benefits	**246,604**	**186,998**	234,570
	377,261	**308,511**	387,371
Excess of revenue over expenditures	**93,255**	**421,338**	299,143
Surplus at beginning of year	**935,387**	**935,387**	669,244
Transfers			
Transfer to Capital Reserve	**(4,000)**	**(4,000)**	(8,000)
Transfer to New Horizons for Seniors	**(25,000)**	**(25,000)**	(25,000)
Surplus at end of year	**999,642**	**1,327,725**	**935,387**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

New Horizons for Seniors
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Consultant fees	**6,000**	**-**	6,150
Equipment	**-**	**-**	81,644
Materials & Supplies	**15,000**	**25,748**	1,730
Travel	**4,000**	**-**	421
	25,000	**25,748**	89,945
Deficiency of revenue over expenditures	**(25,000)**	**(25,748)**	(89,945)
Surplus (deficit) at beginning of year	**(56,930)**	**(56,930)**	8,015
Transfer from First Nation In-Home Care	**25,000**	**25,000**	25,000
Deficit at end of year	**(56,930)**	**(57,678)**	**(56,930)**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Emergency Management
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	-	45,500	45,500
Miscellaneous Revenue	769	-	1,236
	769	45,500	46,736
Expenditures			
Capital purchases	-	507	7,892
Contractors	-	2,450	11,325
Materials & Supplies	-	4,955	13,566
Telephone	1,538	2,537	2,508
Travel	-	225	3,500
Wages and benefits	-	1,517	3,505
	1,538	12,191	42,296
Excess (deficiency) of revenue over expenditures	(769)	33,309	4,440
Surplus at beginning of year	632,920	632,920	628,480
Transfer to Health Administration	-	(39,295)	-
Surplus at end of year	632,151	626,934	632,920

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Recreation Centre Operations and Maintenance
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**185,000**	**165,000**	205,129
Rental income	**10,500**	**44,800**	17,265
BC Hydro	**4,000**	**4,000**	4,000
Sundry	**-**	**1,000**	-
Province of B.C.	**8,000**	**-**	1,478
	207,500	**214,800**	227,872
Expenditures			
Capital purchases	**-**	**7,362**	-
Consultant fees	**2,500**	**-**	1,500
Equipment	**20,000**	**5,005**	5,695
Fuel	**27,000**	**28,362**	17,433
Insurance	**16,060**	**16,612**	16,060
Licenses, dues and fees	**750**	**267**	748
Office services	**22,825**	**23,538**	20,628
Supplies	**5,000**	**4,031**	3,429
Telephone	**600**	**864**	718
Utilities	**13,000**	**7,471**	7,796
Wages and benefits	**94,773**	**87,645**	86,466
	202,508	**181,157**	160,473
Excess of revenue over expenditures	**4,992**	**33,643**	67,399
Deficit at beginning of year	**(139,222)**	**(139,222)**	(201,621)
Transfer to Capital Reserve	**(5,000)**	**(5,000)**	(5,000)
Deficit at end of year	**(139,230)**	**(110,579)**	**(139,222)**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Child and Family Services
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**100,986**	**98,842**	98,842
First Nation Education Steering Committee	**-**	**20,968**	-
	100,986	**119,810**	98,842
Expenditures			
Equipment	**-**	**-**	1,251
Licenses, dues and fees	**500**	**155**	518
Materials & Supplies	**7,000**	**744**	889
Office services	**11,108**	**13,179**	11,100
Program Costs	**6,500**	**250**	1,261
Rent	**6,000**	**6,000**	6,500
Telephone	**900**	**1,813**	1,971
Travel	**500**	**-**	830
Wages and benefits	**66,282**	**2,011**	18,255
	98,790	**24,152**	42,575
Excess of revenue over expenditures	**2,196**	**95,658**	56,267
Surplus at beginning of year	**145,375**	**145,375**	89,108
Surplus at end of year	**147,571**	**241,033**	**145,375**

Child and Family Services

The 'Namgis First Nation Child and Family Services program. Provides family support and child protection services to the community.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Youth Program - Prevention
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**2,497,285**	**3,244,628**	3,103,442
North Vancouver Island Aboriginal Training Society	**-**	**43,982**	-
First Nation Education Steering Committee	**-**	**18,346**	-
Sundry	**-**	**4,300**	1,750
	2,497,285	**3,311,256**	3,105,192
Expenditures			
Capital purchases	**-**	**-**	332,645
Contractors	**918,654**	**642,099**	235,672
Materials & Supplies	**424,203**	**444,723**	309,641
Meeting costs	**29,145**	**21,981**	37,577
Office services	**274,701**	**364,238**	419,970
Rent	**128,632**	**59,737**	9,653
Travel	**97,571**	**49,200**	39,287
	1,872,906	**1,581,978**	1,384,445
Excess of revenue over expenditures	**624,379**	**1,729,278**	1,720,747
Surplus at beginning of year	**5,956,220**	**5,956,220**	4,235,473
Surplus at end of year	**6,580,599**	**7,685,498**	**5,956,220**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Delegated Child Welfare
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Operation CFS	**1,579,110**	**1,664,296**	2,018,415
Province of B.C.	**30,000**	**30,000**	153,461
Rental income	**24,000**	**25,650**	24,000
Sundry	**-**	**-**	634
	1,633,110	**1,719,946**	2,196,510
Expenditures			
Consultant fees	**66,000**	**60,867**	81,683
Equipment	**106,550**	**90,887**	22,508
Insurance, licenses and dues	**10,444**	**10,759**	10,397
Licenses, dues and fees	**12,382**	**3,858**	6,129
Materials & Supplies	**49,500**	**24,670**	29,698
Meeting costs	**22,500**	**-**	1,483
Office services	**179,642**	**189,193**	86,615
Professional fees	**50,000**	**-**	-
Rent	**-**	**17,200**	700
Telephone	**-**	**9,949**	11,277
Travel	**86,000**	**78,410**	68,230
Utilities	**7,400**	**6,590**	5,138
Wages and benefits	**1,296,991**	**886,396**	862,391
	1,887,409	**1,378,779**	1,186,249
Excess (deficiency) of revenue over expenditures	**(254,299)**	**341,167**	1,010,261
Surplus at beginning of year	**1,810,282**	**1,810,282**	821,461
Transfers			
Transfer to Capital Reserve	**(9,000)**	**(9,000)**	(9,000)
Transfer to Employee Benefits	**-**	**-**	(12,440)
Surplus at end of year	**1,546,983**	**2,142,449**	**1,810,282**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Aboriginal Infant Development
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	-	-	695,083
Province of B.C.	393,786	385,423	385,423
	393,786	385,423	1,080,506
Expenditures			
Contractors	-	1,955	1,558
Equipment	-	-	1,258
Honoraria	-	-	250
Licenses, dues and fees	1,500	681	1,264
Materials & Supplies	24,000	10,173	13,269
Office services	43,316	42,265	42,397
Rent	37,164	22,960	42,320
Telephone	6,290	4,704	1,913
Training	8,000	291	1,511
Travel	8,000	12,612	13,191
Wages and benefits	262,730	162,927	168,635
	391,000	258,568	287,566
Excess of revenue over expenditures	2,786	126,855	792,940
Surplus at beginning of year	1,094,869	1,094,869	301,929
Surplus at end of year	1,097,655	1,221,724	1,094,869

Aboriginal Infant Development

'Namgis receives provincial funding to provide Infant Development services to Aboriginals on Northern Vancouver Island. A satellite office has been opened in Port Hardy.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Amlilas
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
First Nation Health Authority	**219,742**	**219,744**	219,744
North Vancouver Island Aboriginal Training Society	**70,468**	**70,468**	29,360
Rental income	**18,000**	**18,000**	18,000
BC Aboriginal Child Care Society	**-**	**-**	100,000
Province of B.C.	**421,236**	**-**	-
	729,446	**308,212**	367,104
Expenditures			
Consultant fees	**-**	**5,725**	2,275
Equipment	**-**	**18,050**	6,480
General maintenance & operation	**1,500**	**1,856**	5,790
Honoraria	**-**	**18,050**	-
Insurance	**5,610**	**5,784**	5,680
Licenses, dues and fees	**1,200**	**1,354**	1,401
Materials & Supplies	**5,000**	**110,835**	17,085
Meeting costs	**-**	**9,893**	-
Office services	**80,239**	**33,903**	37,152
Program Costs	**-**	**13,535**	300
Rent	**-**	**4,050**	-
Telephone	**2,300**	**1,972**	1,971
Travel	**-**	**8,010**	5,467
Utilities	**5,000**	**9,127**	4,436
Wages and benefits	**226,500**	**150,892**	79,716
	327,349	**393,036**	167,753
Excess (deficiency) of revenue over expenditures	**402,097**	**(84,824)**	199,351
Surplus at beginning of year	**951,229**	**951,229**	756,878
Transfer to Capital Reserve	**(5,000)**	**(5,000)**	(5,000)
Surplus at end of year	**1,348,326**	**861,405**	**951,229**

Amlilas

All Infant Development programs are run out of the Amlilas building. The Head Start Program operates four mornings a week and is for children one to four years old or until eligible to attend the Kindergarten Program at the T'lisalagi'lakw School. Parents learn parenting skills and about nutrition, culture and active play. The Amlilas playgroup is a licensed afternoon daycare for children three to five years old.

'Namgis First Nation

Victim Services
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada			
Family Violence Prevention	**-**	**28,755**	17,335
Province of B.C.	**184,062**	**184,061**	190,094
Miscellaneous Revenue	**32,877**	**39,544**	40,000
Sundry	**-**	**9,862**	5,000
	216,939	**262,222**	252,429
Expenditures			
Consultant fees	**13,975**	**-**	4,423
Equipment	**-**	**-**	4,078
Licenses, dues and fees	**1,000**	**667**	891
Materials & Supplies	**2,000**	**326**	1,589
Meeting costs	**3,500**	**10,417**	10,259
Office services	**23,863**	**28,844**	30,689
Rent	**19,200**	**19,200**	19,200
Telephone	**2,320**	**1,640**	1,300
Travel	**2,500**	**3,347**	2,444
Wages and benefits	**137,967**	**107,516**	120,435
	206,325	**171,957**	195,308
Excess of revenue over expenditures	**10,614**	**90,265**	57,121
Surplus at beginning of year	**280,942**	**280,942**	223,821
Surplus at end of year	**291,556**	**371,207**	**280,942**

Victim Services

The Victim Services Worker provides support to victims of assault and other crimes. They provide information on the court and judicial systems and acts as a liaison in dealing with the RCMP, Crown Counsel, Victim Services Criminal Injury and, where necessary, the Legal Aid Society. The Victim Services Worker also provides referrals to various community services.

The accompanying notes are an integral part of the financial statements

Social Assistance Service Delivery
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**28,755**	**4,800**	-
Expenditures			
Consultant fees	**38,200**	**37,755**	3,610
Contractors	**18,503**	**18,503**	30,684
Licenses, dues and fees	**3,000**	**1,682**	2,983
Materials & Supplies	**4,895**	**5,232**	2,122
Office services	**18,563**	**15,928**	17,340
Rent	**7,650**	**7,650**	5,500
Telephone	**-**	**9**	-
Wages and benefits	**84,905**	**52,859**	109,949
	175,716	**139,618**	172,188
Deficiency of revenue over expenditures	**(146,961)**	**(134,818)**	(172,188)
Surplus at beginning of year	**409,168**	**409,168**	345,393
Transfers			
Transfer from Social Development	**140,000**	**140,000**	237,000
Transfer to Employee Benefits	**-**	**-**	(1,037)
Surplus at end of year	**402,207**	**414,350**	**409,168**

Social Assistance Service Delivery

Two Social Development (S.A.) Clerks, who administer the Social Assistance program, are paid out of this program.

'Namgis First Nation

Social Development
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**1,233,670**	**1,625,740**	1,684,998
Expenditures			
Basic Needs	**960,980**	**718,964**	745,778
Guardian Financial Assistance	**-**	**1,425**	4,884
Income Support	**-**	**-**	104,511
Special Needs	**-**	**14,613**	22,192
	960,980	**735,002**	877,365
Excess of revenue over expenditures	**272,690**	**890,738**	807,633
Surplus at beginning of year	**2,435,576**	**2,435,576**	1,993,709
Transfers			
Transfer to Social Assistance Service Delivery	**(140,000)**	**(140,000)**	(237,000)
Transfer to National Child Benefit	**(131,400)**	**(131,400)**	(128,766)
Surplus at end of year	**2,436,866**	**3,054,914**	**2,435,576**

Social Development

Social Development provides the funding for Basic Needs, Special Needs, Children Out of Parental Care, and Service Delivery for Social Development, all under a 10 year grant program with Indigenous Services Canada.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

National Child Benefit
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Materials & Supplies	-	124	58
Meeting costs	-	-	100
Miscellaneous	16,000	13,487	10,580
Supplies	86,400	54,971	51,730
Wages and benefits	29,000	28,062	29,836
	131,400	96,644	92,304
Deficiency of revenue over expenditures	(131,400)	(96,644)	(92,304)
Surplus at beginning of year	276,963	276,963	240,501
Transfers			
Transfer from Social Development	131,400	131,400	128,766
Surplus at end of year	276,963	311,719	276,963

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Community Development Fundraising
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Fundraising	-	2,706	2,530
Expenditures			
Program Costs	-	-	18,000
Excess (deficiency) of revenue over expenditures	-	2,706	(15,470)
Surplus (deficit) at beginning of year	(11,807)	(11,807)	3,663
Deficit at end of year	(11,807)	(9,101)	(11,807)

Community Development Fundraising

This schedule shows all of the fundraising activities carried out by staff and others on behalf of the Community Development department.

'Namgis First Nation

Home & Community Care
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Adult In Home Care - Service Delivery (2399)	**198,277**	**230,055**	222,469
Expenditures			
Licenses, dues and fees	**500**	**524**	464
Materials & Supplies	**1,000**	**-**	-
Office services	**21,810**	**25,306**	27,133
Program Costs	**48,100**	**45,875**	56,127
Rent	**6,000**	**6,000**	6,000
Telephone	**3,320**	**1,631**	1,360
Travel	**835**	**-**	-
Wages and benefits	**83,047**	**45,148**	44,507
	164,612	**124,484**	135,591
Excess of revenue over expenditures	**33,665**	**105,571**	86,878
Surplus at beginning of year	**322,379**	**322,379**	236,538
Transfer to Employee Benefits	**-**	**-**	(1,037)
Surplus at end of year	**356,044**	**427,950**	**322,379**

Home & Community Care

The Home Care Program's registered nurses, home support aides and homemakers provide services such as home making, personal care and respite care to the elderly and infirm.

The Elders' Centre is part of the Home Care Program and is staffed with Community Health Representatives who provide foot care, personal bathing, transportation for outings and assistance with specialists' visits and other programs.

'Namgis First Nation

CFS LTR Housing & Poverty
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	-	**733,699**	304,452
Expenditures			
Contractors	-	**84,726**	23,925
Materials & Supplies	-	-	43,500
Office services	-	**80,707**	-
	-	**165,433**	67,425
Excess of revenue over expenditures	-	**568,266**	237,027
Surplus at beginning of year	**237,027**	**237,027**	-
Surplus at end of year	**237,027**	**805,293**	**237,027**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

CMT Survey Crew
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
AIA Assessments	**452,000**	**248,317**	274,835
CMT Fees	**632,480**	**109,489**	284,145
Province of B.C.	**500,000**	**-**	-
	1,584,480	**357,806**	558,980
Expenditures			
Consultant fees	**500,000**	**264,275**	213,725
Equipment	**12,000**	**9,472**	-
Insurance, licenses and dues	**1,236**	**1,043**	1,236
Materials & Supplies	**6,500**	**3,080**	7,877
Office services	**174,293**	**39,359**	82,716
Repairs and maintenance	**6,000**	**1,885**	1,192
Travel	**59,700**	**22,087**	40,308
Wages and benefits	**376,074**	**102,473**	175,138
	1,135,803	**443,674**	522,192
Excess (deficiency) of revenue over expenditures	**448,677**	**(85,868)**	36,788
Surplus at beginning of year	**211,612**	**211,612**	183,394
Transfer to Capital Reserve	**(8,570)**	**(8,570)**	(8,570)
Surplus at end of year	**651,719**	**117,174**	**211,612**

CMT Survey Crew

The forestry crew surveys proposed cut blocks for culturally modified trees and other archaeological evidence prior to logging taking place. The Nation is paid by the logging companies for the surveys.

The accompanying notes are an integral part of the financial statements

Yukusam Heritage Society
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Lease fees	**10,500**	**13,500**	7,500
Expenditures			
Insurance	**1,855**	**1,514**	1,477
Licenses, dues and fees	**1,000**	**-**	1,000
Office services	**1,155**	**1,485**	1,152
Repairs and maintenance	**7,800**	**-**	-
	11,810	**2,999**	3,629
Excess (deficiency) of revenue over expenditures	**(1,310)**	**10,501**	3,871
Surplus at beginning of year	**86,626**	**86,626**	82,755
Surplus at end of year	**85,316**	**97,127**	**86,626**

Yukusam Heritage Society

In 2004 the Mamalilikulla-Qwa-Qwa Sot Em, 'Namgis and Tlowitsis nations set up the Yukusam Heritage Society. The Society was created to manage Hanson Island, which in 2003 was designated a Protected Area by the provincial government. The three nations each have two directors who guide the Society's activities. The 'Namgis provide accounting services to the Society.

'Namgis First Nation

Campsite Management
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**11,800**	**15,571**	26,747
Sales	**12,500**	**9,751**	15,014
Sundry	**-**	**110**	260
	24,300	**25,432**	42,021
Expenditures			
Consultant fees	**-**	**2,500**	20,000
Equipment	**9,000**	**-**	-
Insurance, licenses and dues	**2,450**	**2,517**	2,431
Licenses, dues and fees	**1,800**	**1,795**	1,597
Materials & Supplies	**1,500**	**3,157**	1,644
Miscellaneous	**-**	**1,155**	1,005
Office services	**2,673**	**2,798**	3,108
Repairs and maintenance	**11,000**	**-**	-
Travel	**1,700**	**1,313**	2,437
	30,123	**15,235**	32,222
Excess (deficiency) of revenue over expenditures	**(5,823)**	**10,197**	9,799
Surplus at beginning of year	**46,354**	**46,354**	41,555
Transfer to Capital Reserve	**(5,000)**	**(5,000)**	(5,000)
Surplus at end of year	**35,531**	**51,551**	**46,354**

Campsite Management

In the summer of 2003 the Nation took over the management of campsites at Kaikash Creek and Blinkhorn, in Johnstone Strait. The campsites were formerly managed by the Ministry of Forests.

The accompanying notes are an integral part of the financial statements

Fisheries
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Fisheries & Oceans	**472,546**	**358,063**	558,190
Sundry	**-**	**177,317**	35,522
Other Grants	**-**	**130,000**	-
Licence lease	**11,897**	**100,346**	109,967
	484,443	**765,726**	703,679
Expenditures			
Consultant fees	**-**	**40,815**	34,158
Contractors	**-**	**15,052**	29,369
Equipment	**1,000**	**25,936**	4,924
Honoraria	**-**	**-**	5,800
Licenses, dues and fees	**2,860**	**3,890**	5,098
Materials & Supplies	**3,600**	**24,332**	8,639
Office services	**53,289**	**84,230**	67,690
Repairs and maintenance	**3,400**	**390**	512
Telephone	**1,320**	**2,045**	1,801
Travel	**12,000**	**18,160**	32,821
Vehicle	**12,724**	**12,660**	10,777
Wages and benefits	**242,232**	**199,321**	250,782
Other expense	**-**	**10,563**	-
	332,425	**437,394**	452,371
Excess of revenue over expenditures	**152,018**	**328,332**	251,308
Surplus at beginning of year	**600,712**	**600,712**	349,404
Surplus at end of year	**752,730**	**929,044**	**600,712**

Fisheries

The Aquatics Resources Coordinator, his assistant and two part-time fisheries guardians are the staff under this program. They monitor fisheries activities, participate in watershed restoration projects, assess referrals, and do various types of marine sampling.

'Namgis First Nation

Forest and Range Agreement
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**1,000,000**	**1,935,159**	3,108,746
Expenditures	**-**	**-**	-
Excess of revenue over expenditures	**1,000,000**	**1,935,159**	3,108,746
Surplus at beginning of year	**7,748,215**	**7,748,215**	5,139,469
Transfers			
Transfer to Natural Resources	**(400,000)**	**(400,000)**	(400,000)
Transfer to Gwa'ni Hatchery	**(100,000)**	**(100,000)**	(100,000)
Transfer to Food Sovereignty	**(40,000)**	**(40,000)**	-
Transfer from Business Resources	**-**	**120,000**	-
Surplus at end of year	**8,208,215**	**9,263,374**	**7,748,215**

Forest and Range Agreement

On March 21, 2021, Namgis First Nation signed the consultation and revenue sharing agreement (FCRSA) with the province. These funds will be used in accordance with the annual budget.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Natural Resources
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Rental income	**66,348**	**46,574**	33,535
Province of B.C.	**-**	**-**	30,000
Sundry	**4,000**	**-**	175
	70,348	**46,574**	63,710
Expenditures			
Boat expenses	**-**	**70**	-
Consultant fees	**12,000**	**30,243**	5,201
Contractors	**5,000**	**4,859**	1,306
Equipment	**96,980**	**5,959**	88,585
Insurance	**37,900**	**36,039**	37,916
Licenses, dues and fees	**17,350**	**16,964**	19,192
Materials & Supplies	**15,000**	**28,074**	20,068
Meeting costs	**700**	**1,000**	600
Office services	**54,158**	**5,123**	54,190
Rent	**14,900**	**14,900**	14,900
Repairs and maintenance	**40,000**	**34,103**	28,127
Telephone	**2,300**	**1,328**	2,294
Travel	**20,500**	**8,439**	10,038
Wages and benefits	**483,879**	**487,055**	387,366
	800,667	**674,156**	669,783
Deficiency of revenue over expenditures	**(730,319)**	**(627,582)**	(606,073)
Surplus at beginning of year	**52,659**	**52,659**	313,232
Transfers			
Transfer from Forest and Range Agreement	**400,000**	**400,000**	400,000
Transfer from (to) BC & Related Negotiations	**22,000**	**22,000**	(22,000)
Transfer to Capital Reserve	**(52,500)**	**(32,500)**	(32,500)
Surplus (deficit) at end of year	**(308,160)**	**(185,423)**	**52,659**

Natural Resources

Natural resources staff work on issues relating to the island and waters within the Nation's traditional territory. Their work supports treaty negotiations and is also focused on creating economic opportunities from the resources in our territory. Their work consists of land use planning, mapping, on the ground field work and business planning.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Gwa'ni Hatchery
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Fisheries & Oceans	**378,553**	**480,866**	580,300
Other Grants	**-**	**67,993**	-
	378,553	**548,859**	580,300
Expenditures			
Contractors	**132,793**	**106,624**	267,311
Equipment	**6,000**	**-**	6,705
Gas and Oil - Fuel	**-**	**1,250**	603
Insurance, licenses and dues	**34,800**	**24,410**	32,401
Materials & Supplies	**28,000**	**44,052**	65,369
Office services	**47,855**	**54,886**	60,643
Repairs and maintenance	**20,525**	**13,423**	8,535
Telephone	**3,024**	**2,450**	2,610
Travel	**26,445**	**11,586**	18,736
Utilities	**44,400**	**41,032**	37,539
Vehicle	**-**	**34,000**	22,885
Wages and benefits	**397,118**	**286,013**	265,910
	740,960	**619,726**	789,247
Deficiency of revenue over expenditures	**(362,407)**	**(70,867)**	(208,947)
Deficit at beginning of year	**(387,656)**	**(387,656)**	(282,909)
Transfers			
Transfer from Forest and Range Agreement	**100,000**	**100,000**	100,000
Transfer from BC & Related Negotiations	**-**	**-**	4,200
Transfer to Natural Resources	**(34,000)**	**-**	-
Deficit at end of year	**(684,063)**	**(358,523)**	**(387,656)**

Gwa'ni Hatchery

The hatchery is located just upstream of the highway bridge, on the east bank of the Nimpkish River. Staff rear Chum, Sockeye, Coho and Chinook salmon. The hatchery was built in 1992 and includes a laboratory, 12 concrete ponds and a building covering 24 cap troughs. An aeration tower, outflow piping, incubators, intermediate rearing ponds, four large well pumps, a backup generator and a river intake make up the rest of the facility. Hatchery staff work with the Nimpkish Resource Management Board on joint projects.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Food Sovereignty
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Consultant fees	**89,000**	**76,178**	-
Food fish expense	**-**	**-**	9,000
Materials & Supplies	**-**	**1,015**	-
Office services	**11,000**	**-**	4,404
Travel	**-**	**496**	-
	100,000	**77,689**	13,404
Deficiency of revenue over expenditures	**(100,000)**	**(77,689)**	(13,404)
Surplus at beginning of year	**165,127**	**165,127**	78,531
Transfers			
Transfer from Forest and Range Agreement	**40,000**	**40,000**	-
Transfer from Business Resources	**40,000**	**40,000**	60,000
Transfer from Health Administration	**20,000**	**20,000**	40,000
Surplus at end of year	**165,127**	**187,438**	**165,127**

Food Sovereignty

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Capacity Initiative
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**27,970**	**27,970**	27,970
Surplus at end of year	**27,970**	**27,970**	**27,970**

Capacity Initiative

This project allows the training and development of the 'Namgis vision in managing the Nation's territory, for implementation and management of the resources; improve the ability to identify and assess resources available. Namgis received funding from the province to develop a community engagement strategy.

'Namgis First Nation

UBCM - Municipal Government Meetings
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**944**	**944**	944
Surplus at end of year	**944**	**944**	**944**

UBCM - Municipal Government Meetings

Joint meetings with the Union of BC Municipalities are reimbursed under this program.

'Namgis First Nation

TFL37 Forest Landscape Plan
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**150,000**	**-**	248,840
Expenditures			
Consultant fees	**40,000**	**-**	47,809
Contractors	**28,000**	**14,705**	63,180
Office services	**16,500**	**-**	-
	84,500	**14,705**	110,989
Excess (deficiency) of revenue over expenditures	**65,500**	**(14,705)**	137,851
Surplus (deficit) at beginning of year	**51,975**	**51,975**	(85,876)
Surplus at end of year	**117,475**	**37,270**	**51,975**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Oil Spill Response
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Other Federal Grants	**28,000**	**16,800**	9,912
Expenditures			
Consultant fees	**-**	**1,499**	-
Capital purchases	**2,200**	**-**	489,950
Materials & Supplies	**1,000**	**-**	-
Office services	**3,080**	**1,848**	2,570
Repairs and maintenance	**500**	**-**	-
Travel	**5,000**	**-**	1,201
	11,780	**3,347**	493,721
Excess (deficiency) of revenue over expenditures	**16,220**	**13,453**	(483,809)
Surplus at beginning of year	**179,385**	**179,385**	663,194
Surplus at end of year	**195,605**	**192,838**	**179,385**

Oil Spill Response

Oil Spill Response and Recovery is a guardian-like activity that 'Namgis Natural Resource Department has participated in since 2001. Since 2007, 'Namgis has had a contract with Western Canada Marine Response Corporation (WCMRC) to provide trained and experienced logistical support (vessel & personnel) to assist in Marine Spill Response Services.

'Namgis First Nation

Recognition of Indigenous Rights and Self-Determination
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**-**	**268,040**	280,986
Expenditures			
Consultant fees	**150,778**	**166,485**	128,099
Equipment	**4,200**	**-**	-
Honoraria	**44,000**	**64,987**	37,000
Materials & Supplies	**7,500**	**16,031**	16,355
Meeting costs	**18,923**	**2,590**	3,679
Office services	**-**	**26,804**	30,903
Professional fees	**120,000**	**82,030**	96,757
Rent	**6,600**	**6,600**	4,950
Telephone	**624**	**-**	-
Travel	**-**	**9,316**	2,051
Wages and benefits	**81,722**	**-**	-
	434,347	**374,843**	319,794
Deficiency of revenue over expenditures	**(434,347)**	**(106,803)**	(38,808)
Surplus at beginning of year	**47,761**	**47,761**	86,569
Surplus (deficit) at end of year	**(386,586)**	**(59,042)**	**47,761**

Recognition of Indigenous Rights and Self-Determination

Namgis engaged in exploratory discussions with Canada on June 13, 2017. Discussions of priorities and issues will take place at the federal Recognition of Indigenous Rights and Self-determination table.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

BC & Related Negotiations
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**200,000**	**110,000**	110,000
Expenditures			
Consultant fees	**52,500**	**88,086**	129,165
Meeting costs	**-**	**-**	121
Office services	**22,000**	**12,100**	-
Professional fees	**98,000**	**784,566**	300,019
Travel	**-**	**2,423**	171
	172,500	**887,175**	429,476
Excess (deficiency) of revenue over expenditures	**27,500**	**(777,175)**	(319,476)
Surplus (deficit) at beginning of year	**(4,490)**	**(4,490)**	297,186
Transfers			
Transfer from Revolving Housing	**-**	**260,000**	-
Transfer from (to) Natural Resources	**(22,000)**	**(22,000)**	22,000
Transfer to Gwa'ni Hatchery	**-**	**-**	(4,200)
Surplus (deficit) at end of year	**1,010**	**(543,665)**	**(4,490)**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Marine Protected Area
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Fisheries & Oceans	-	-	11,480
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	11,480
Surplus (deficit) at beginning of year	3,300	3,300	(8,180)
Surplus at end of year	3,300	3,300	3,300

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Revolving Housing Fund
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	**-**	**242,460**	-
Rental income	**235,187**	**248,223**	262,543
Houses Rent	**84,095**	**76,307**	79,057
Yalis Apartments Rent	**47,376**	**46,500**	44,732
Interest income	**10,000**	**22,072**	79,018
Triplex Rent	**19,440**	**16,440**	18,940
Duplex Rent	**14,064**	**14,064**	14,064
Province of B.C.	**-**	**743**	560,000
Sundry	**-**	**606**	75,000
Canada Mortgage and Housing Corporation	**-**	**-**	130,000
	410,162	**667,415**	1,263,354
Expenditures			
Bad debts (recovery)	**-**	**6,768**	(9,068)
Contribution to social housing	**-**	**-**	2,064
Insurance, licenses and dues	**159,071**	**217,443**	204,341
Interest and bank charges	**3,000**	**3,304**	2,760
Miscellaneous	**5,000**	**672**	2,751
Office services	**64,990**	**-**	64,235
Professional fees	**40,000**	**26,288**	9,008
Program Costs	**-**	**894,165**	458,120
Repairs and maintenance	**250,850**	**229,923**	665,684
	522,911	**1,378,563**	1,399,895
Deficiency of revenue over expenditures	**(112,749)**	**(711,148)**	(136,541)
Surplus at beginning of year	**2,796,927**	**2,796,927**	2,759,678
Transfers			
Transfer from Public Works	**180,655**	**121,826**	173,790
Transfer to BC & Related Negotiations	**-**	**(260,000)**	-
Surplus at end of year	**2,864,833**	**1,947,605**	**2,796,927**

Revolving Housing Fund

In 1967 the membership set up the Revolving Housing loan fund. It is administered by the Housing Committee. After a house is built for a First Nation member using money from the loan fund, the member then pays the fund back over twenty-five years. The Housing Administrator oversees the ongoing running of the program once the houses are built.

T'lisalagi'lakw School-Capital
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Equipment	-	-	3,431
Deficiency of revenue over expenditures	-	-	(3,431)
Surplus at beginning of year	**48,264**	**48,264**	51,695
Surplus at end of year	**48,264**	**48,264**	**48,264**

T'lisalagi'lakw School-Capital

Each year the T'lisalagi'lakw School provides a small amount of funding to purchase small capital items for the school such as computers, printers, shelving and other items.

'Namgis First Nation

Capital Projects
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Indigenous Services Canada	-	**73,800**	52,275
Expenditures			
Boardwalk costs	-	**3,933**	-
Contractors	-	**619,120**	139,317
Office services	-	**8,118**	-
	-	**631,171**	139,317
Deficiency of revenue over expenditures	-	**(557,371)**	(87,042)
Surplus at beginning of year	**8,218**	**8,218**	95,260
Surplus (deficit) at end of year	**8,218**	**(549,153)**	**8,218**

Capital Projects

The Capital Projects Coordinator oversees all capital projects. Large capital projects, such as new building construction, are usually recorded in separate programs to make it easier for the Coordinator to track and monitor the projects.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Capital Reserve
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**3,182,742**	**3,182,742**	2,985,631
Transfers			
Capital Reserve Transfer from T-School O&M	**20,000**	**20,000**	20,000
Capital Reserve Transfer from Sewage Treatment Plant	**20,000**	**20,000**	20,000
Capital Reserve Transfer from Teacherage	**5,000**	**5,000**	5,000
Capital Reserve Transfer from Treatment Centre	**15,441**	**15,441**	15,441
Capital Reserve Transfer from 'Namgis Buildings	**11,000**	**11,000**	11,000
Capital Reserve Transfer from School Bus	**10,000**	**10,000**	10,000
Capital Reserve Transfer from Forestry Crew (CMT)	**8,570**	**8,570**	8,570
Capital Reserve Transfer from Rec Centre O&M	**5,000**	**5,000**	5,000
Capital Reserve Transfer from Health Centre O&M	**10,000**	**10,000**	10,000
Capital Reserve Transfer from Technical Services	**7,000**	**7,000**	7,000
Capital Reserve Transfer from Dental Clinic	**5,000**	**5,000**	5,000
Capital Reserve Transfer from Delegated Child Welfare	**9,000**	**9,000**	9,000
Capital Reserve Transfer from Amlilas	**5,000**	**5,000**	5,000
Capital Reserve Transfer from Public Works	**19,500**	**19,500**	19,500
Capital Reserve Transfer from Gas Station	**4,000**	**4,000**	-
Capital Reserve Transfer from Campsite Management	**5,000**	**5,000**	5,000
Capital Reserve Transfer from In-Home Care	**4,000**	**4,000**	8,000
Capital Reserve Transfer from Land Management Code	**1,100**	**1,100**	1,100
Capital Reserve Transfer from Natural Resources	**32,500**	**32,500**	32,500
Surplus at end of year	**3,379,853**	**3,379,853**	**3,182,742**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Housing Fund - Post 1996 ("New")
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Rental income	**22,968**	**22,968**	22,968
Canada Mortgage and Housing Corporation	**12,794**	**12,794**	12,794
Interest income	**2**	**-**	-
	35,764	**35,762**	35,762
Expenditures			
Administration	**4,057**	**4,750**	4,272
Amortization	**14,162**	**13,363**	12,850
Audit	**3,750**	**4,300**	4,125
Insurance	**2,631**	**5,370**	3,815
Interest on long-term debt	**-**	**751**	1,303
Repairs and maintenance	**5,356**	**1,990**	7,998
Transfer to (from) operating reserve	**-**	**(762)**	(4,601)
Transfer to replacement reserve	**6,000**	**6,000**	6,000
	35,956	**35,762**	35,762
Deficiency of revenue over expenditures	**(192)**	**-**	-
Surplus at beginning of year	**-**	**-**	-
Surplus at end of year	**-**	**-**	**-**

Social Housing Fund - Post 1996 ("New")

"New" Social Housing units were constructed with funds borrowed from financial institutions pursuant to Section 95 of the National Housing Act ("NHA"), under the 1997 On-Reserve Housing Program provisions. Pursuant to the operating agreement, Canada Mortgage and Housing Corporation ("CMHC") provides a monthly subsidy for the purpose of enabling the First Nation to meet the operating costs of the project and to reduce the required revenue contribution. The federal government guarantees the mortgages.

Orca Sand and Gravel
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Share of net income	-	**1,845,521**	2,091,155
Expenditures	-	-	-
Excess of revenue over expenditures	-	**1,845,521**	2,091,155
Surplus at beginning of year	**6,568,638**	**6,568,638**	4,477,483
Transfer to Business Resources	**2,091,155**	**(2,091,155)**	-
Surplus at end of year	**8,659,793**	**6,323,004**	**6,568,638**

Orca Sand and Gravel

In April 2005, the Nation and Polaris Minerals Corporation formed the Orca Sand & Gravel (OSG) Limited Partnership (LP). The LP began constructing the OSG pit and marine loading facility in February 2006 and the first shipment of product was made in March 2007. The gravel pit is adjacent to the Cluxewe River.

Kwagis Power Limited Partnership
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Share of net income	-	**2,187,250**	2,641,500
Expenditures	-	-	-
Excess of revenue over expenditures	-	**2,187,250**	2,641,500
Surplus at beginning of year	**21,875,622**	**21,875,622**	19,234,122
Surplus at end of year	**21,875,622**	**24,062,872**	**21,875,622**

Kwagis Power Limited Partnership

In October 2006 the Nation and Brookfield Renewable Power Inc. created the Kwagis Power Limited Partnership in order to plan and develop a run-of-river hydroelectric generating facility on the Kokish River. Brookfield reimburses the Nation for all costs incurred in advancing the project.

Atli Resources Limited Partnership and Corporation
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Share of net income (loss)	-	**(1,904,099)**	1,299,819
Expenditures	-	-	-
Excess (deficiency) of revenue over expenditures	-	**(1,904,099)**	1,299,819
Surplus at beginning of year	-	**6,266,950**	4,967,131
Surplus at end of year	-	**4,362,851**	**6,266,950**

Atli Resources Limited Partnership and Corporation

Under the Forest and Range Agreement (R-54) the Nation secured the rights to harvest 228,000 cubic metres of timber in Tree Farm License (TFL) 37 and 182,000 cubic metres of timber in the Kingcome Timber Supply Area. Only the TFL 37 228,000 cubic metres can be logged profitably. In 2007 the Nation created Atli Resources Limited Partnership to carry out logging operations. The Nation is working with a forestry consulting firm to identify specific cut blocks that can be logged profitably.

'Namgis First Nation

Gas Station
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Sales	**465,393**	**461,402**	506,254
Expenditures			
Contractors	**5,000**	**1,395**	1,625
Cost of goods sold	**382,355**	**372,908**	407,525
Equipment	**6,000**	**7,533**	-
Insurance	**8,200**	**8,287**	8,178
Interest and bank charges	**5,000**	**23**	5,147
Licenses, dues and fees	**1,500**	**423**	1,135
Materials & Supplies	**1,500**	**580**	1,374
Office services	**9,189**	**10,042**	55,688
Repairs and maintenance	**5,000**	**912**	6,408
Training	**-**	**-**	38
Utilities	**800**	**825**	795
Wages and benefits	**80,865**	**62,612**	60,676
	505,409	**465,540**	548,589
Deficiency of revenue over expenditures	**(40,016)**	**(4,138)**	(42,335)
Surplus at beginning of year	**35,772**	**35,772**	78,107
Transfer to Capital Reserve	**(10,000)**	**(4,000)**	-
Surplus (deficit) at end of year	**(14,244)**	**27,634**	**35,772**

Gas Station

In September 2009, the Nation opened an on-reserve gas station. It is open three hours per day seven days per week.

The accompanying notes are an integral part of the financial statements

Kuterra Limited Partnership
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	**$**	$
Revenue			
Rental income	**-**	**33,927**	33,459
Expenditures			
Licenses, dues and fees	**-**	**-**	100
Excess of revenue over expenditures	**-**	**33,927**	33,359
Deficit at beginning of year	**(799,780)**	**(799,780)**	(833,139)
Deficit at end of year	**(799,780)**	**(765,853)**	**(799,780)**

Kuterra Limited Partnership

In 2012, 'Namgis First Nation set up this Limited Partnership to construct and operate a land based, closed containment recirculating aquaculture system.

Namgis Excavating LP
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Deficit at beginning of year	**(2,679)**	**(2,679)**	(2,679)
Deficit at end of year	**(2,679)**	**(2,679)**	**(2,679)**

Namgis Excavating LP

'Namgis Excavating Limited Partnership is a partnership between 'Namgis First Nation and Lemare Logging Ltd. The partnership was created in order to create job opportunities for 'Namgis by securing work on the Kokish River Hydroelectric Project.

'Namgis First Nation

Mama'omas Limited Partnership
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Share of net income (loss)	-	(31,100)	850,099
Expenditures	-	-	-
Excess (deficiency) of revenue over expenditures	-	(31,100)	850,099
Surplus at beginning of year	947,763	5,312,737	4,462,638
Surplus at end of year	947,763	5,281,637	5,312,737

Mama'omas Limited Partnership

In 2012-2013, the Department of Fisheries and Oceans, through the Pacific Integrated Commercial Fisheries Initiative (PICFI), granted access to $2.2 million of commercial fishing licenses for various species to Mama'omas Enterprises Inc., which is wholly owned by 'Namgis First Nation. PICFI then provided $140,000 to get fishers trained and certified, and to help Mama'omas implement its business plan.

Danyas Forest Products LP
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Share of net income	-	**1,683,179**	1,672,615
Expenditures	-	-	-
Excess of revenue over expenditures	-	**1,683,179**	1,672,615
Surplus at beginning of year	**2,987,431**	**2,987,431**	1,314,816
Transfers	**2,500,000**	**(1,683,179)**	-
Surplus at end of year	**5,487,431**	**2,987,431**	**2,987,431**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Namgis Business Development Corporation
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Other Grants	-	**915,905**	31,661
Management fees	-	**25,000**	-
Other revenue	-	**286**	-
Interest income	-	**8**	108
Share of net income (loss) - Government Business Enterprises	-	**(19,856)**	(40,863)
	-	**921,343**	(9,094)
Expenditures			
Amortization	-	**1,133**	1,775
Bank charges and interest	-	**1,401**	1,540
Business and contracted project development costs	-	**999,155**	155,557
Insurance, licenses and dues	-	**8,964**	8,916
Marketing	-	**9,354**	4,769
Office expenses	-	**11,933**	12,576
Professional fees	-	**144,534**	94,127
Property Taxes	-	**868**	850
Repairs and maintenance	-	**602**	277
Utilities and telephone	-	**1,055**	2,818
Vehicle and travel	-	**11,198**	7,532
Wages and benefits	-	**394,617**	407,297
	-	**1,584,814**	698,034
Deficiency of revenue over expenditures	-	**(663,471)**	(707,128)
Surplus at beginning of year	**1,952,463**	**1,952,464**	1,859,593
Transfers			
Transfer from Business Resources	-	**521,919**	599,999
Transfer from 'Namgis Administration	-	**-**	200,000
Surplus at end of year	**1,952,463**	**1,810,912**	**1,952,464**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Provincial Government Gaming Revenue
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Province of B.C.	**915,001**	**915,001**	968,839
Expenditures			
Consultant fees	**180,000**	**-**	-
Contractors	**250,000**	**14,808**	64,226
Professional fees	**1,800**	**3,900**	1,950
Travel	**45,714**	**-**	-
	477,514	**18,708**	66,176
Excess of revenue over expenditures	**437,487**	**896,293**	902,663
Surplus at beginning of year	**3,798,633**	**3,798,633**	2,895,970
Transfer to Namgis Business Development Corporation	**(408,233)**	**-**	-
Surplus at end of year	**3,827,887**	**4,694,926**	**3,798,633**

Provincial Government Gaming Revenue

'Namgis First Nation is a limited partner in the BC First Nations Gaming Revenue Sharing Limited Partnership and receives provincial gaming revenue distributions. Distributions are allocated based on equal base funding, registered population and geographic remoteness and may be used for eligible community priorities or held as permitted investments in accordance with the Partnership agreements and related reporting requirements.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Kwagis Benefit Fund
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Other	-	**37,594**	40,535
Interest income	-	**802**	9,147
	-	**38,396**	49,682
Expenditures			
Donations	-	**60,110**	45,979
Interest and bank charges	-	**80**	480
	-	**60,190**	46,459
Excess (deficiency) of revenue over expenditures	-	**(21,794)**	3,223
Surplus at beginning of year	**314,577**	**314,577**	311,354
Surplus at end of year	**314,577**	**292,783**	**314,577**

Kwagis Benefit Fund

The ‘Namgis First Nation established the ‘Kwagis Community Benefit Fund March 31, 2015. It is a community benefit for the development of social, cultural and community interests. The fund supports individuals, events or activities that meet the fund criteria.

'Namgis First Nation

Orca Sand and Gravel Benefit Fund
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Orca Sand and Gravel	-	**211,505**	185,817
Interest income	-	**7,054**	85,818
	-	**218,559**	271,635
Expenditures			
Interest and bank charges	-	**80**	480
Excess of revenue over expenditures	-	**218,479**	271,155
Surplus at beginning of year	**3,091,533**	**3,091,533**	2,820,378
Surplus at end of year	**3,091,533**	**3,310,012**	**3,091,533**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Legacy Fund
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	**998,562**	**998,562**	998,562
Surplus at end of year	**998,562**	**998,562**	**998,562**

Legacy Fund

The ‘Namgis First Nation has set aside this fund from Own Source Revenues to be preserved for future generations.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Aquaculture - Industry
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Consultant fees	-	**198,000**	72,661
Fuel (recovery)	-	**(5,637)**	6,442
Insurance	-	**178**	687
Materials & Supplies (recovery)	-	**(4,216)**	464
Meeting costs	-	-	26,000
Professional fees	-	-	568
Rent	-	**1,120**	1,666
Repairs and maintenance	-	-	160
Travel	-	-	1,574
Wages and benefits	-	-	1,675
	-	**189,445**	111,897
Deficiency of revenue over expenditures	-	**(189,445)**	(111,897)
Surplus at beginning of year	**1,394,935**	**1,394,935**	1,351,751
Transfers	-	-	155,081
Surplus at end of year	**1,394,935**	**1,205,490**	**1,394,935**

Aquaculture - Industry

‘Namgis First Nation has entered into an Indigenous monitoring and inspection plan framework agreement collectively with Kwik’wast’inuxw Haxwa’mis and Mamalilkulla First Nations and Industry Mowi Canada West and Cermaq Canada Ltd.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

BC Salmon Restoration Innovation Fund - WFSP Planning
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures			
Licenses, dues and fees	-	-	77
Wages and benefits	-	-	11,149
	-	-	11,226
Deficiency of revenue over expenditures	-	-	(11,226)
Surplus at beginning of year	-	-	6,516
Transfer from Aquaculture - Industry	-	-	4,710
Surplus at end of year	-	-	-

BC Salmon Restoration Innovation Fund - WFSP Planning

As part of the British Columbia Salmon Restoration and Innovation Fund the Broughton Wild Salmon Restoration will provide assessments and prioritization of watersheds followed by implementation of restoration activities to support wild salmon habitats.

'Namgis First Nation

BC Salmon Restoration Innovation Fund - Genomics Lab
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	-	12,880
Transfer to Aquaculture - Industry	-	-	(12,880)
Surplus at end of year	-	-	-

BC Salmon Restoration Innovation Fund - Genomics Lab

This agreement will focus on the development of a business plan for the BC First Nations Genomics Laboratory. The Nations, Kwik'wast'inuxw Haxwa'mis, Mamalilikulla and 'Namgis First Nation are working with the Okanagan Nation Alliance to equip the Laboratory for sizeable volume of samples collected for testing and analysis.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

BC Salmon Restoration Innovation Fund - Monitoring Program
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
Fisheries & Oceans	-	-	26,844
Expenditures			
Licenses, dues and fees	-	-	985
Telephone	-	-	204
Wages and benefits	-	-	6,616
	-	-	7,805
Excess of revenue over expenditures	-	-	19,039
Surplus at beginning of year	-	-	127,872
Transfer to Aquaculture - Industry	-	-	(146,911)
Surplus at end of year	-	-	-

BC Salmon Restoration Innovation Fund - Monitoring Program

As part of the British Columbia Salmon Restoration and Innovation Fund the Broughton First Nations Indigenous Monitoring and Inspection Plan project is to build within each of the three First Nations the monitoring and oversight capacity over the finfish aquaculture farms during the transition period.

The accompanying notes are an integral part of the financial statements

Provision for Capital Assets
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	**23,533,914**	14,882,676
Surplus at end of year before other items	-	**23,533,914**	**14,882,676**
Amortization	-	**(1,230,137)**	**(1,073,936)**
Capital Purchases	-	**9,159,134**	**9,957,985**
Net book value of capital assets disposed	-	**(33,286)**	**(232,811)**
Surplus at end of year	-	**31,429,625**	**23,533,914**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Trust Fund
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Revenue			
BC Special	-	4,106	4,137
Interest income	-	76	68
	-	4,182	4,205
Expenditures	-	-	-
Excess of revenue over expenditures	-	4,182	4,205
Surplus at beginning of year	4,205	4,205	-
Transfer to Land Management Code	-	(4,205)	-
Surplus at end of year	4,205	4,182	4,205

Trust Fund

Funds Held in Trust by Government arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. The funds and equity in the trust funds are presented on the consolidated statement of financial position. Funds are only included in revenue when the funds are received by 'Namgis First Nation.

McINTOSH | NORTON | WILLIAMS
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Jason S. Moore, BA, CPA, CGA *
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(Retired)

*practising as a professional corporation

"It's not what you earn, it's what you keep!"

REVIEW ENGAGEMENT REPORT

To: The Members of 'Namgis First Nation

We have reviewed the accompanying schedule of remuneration and expenses for unelected senior officials ('the schedule") of 'Namgis First Nation for the year ended March 31, 2026. The schedule has been prepared by management of 'Namgis First Nation based on the *First Nations Financial Transparency Act*.

Management's Responsibility for the Schedule

Management of 'Namgis First Nation is responsible for the preparation of the schedule in accordance with the *First Nations Financial Transparency Act*, 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the 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 is not prepared, in all material respects, in accordance with the *First Nations Financial Transparency Act*.

McIntosh Norton Williams

McINTOSH | NORTON | WILLIAMS
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July 27, 2026

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ANNEX C

Schedule of Remuneration and Expenses - (Unelected Senior Officials)

'Namgis First Nation

for the year ended March 31, 2026

Position and Title	Number of months *	Salary Range		Other Remuneration	Travel Expenses
		From	To		
Teacher/Vice Principal	12	83,304	98,095	-	-
Comptroller	4	121,862	143,715	320	-
Comptroller	8	121,862	143,715	6,750	13,278
Senior Administrator	10	126,107	148,730	-	-
Senior Administrator	3	126,107	148,730	3,278	-
Communications Manager	12	71,058	83,471	-	3,281
Health Centre Administrator	12	83,304	98,095	200	4,850
Director of Natural Resources	12	83,304	98,095	3,000	-
Mental Health Councillor	12	67,435	79,160	124	2,103
Principal	12	92,707	109,356	-	3,421
Teacher - Level 6	12	72,768	81,055	-	2,964
Teacher - Level 6	12	72,768	81,055	-	375
Teacher - Level 6	12	72,768	81,055	-	-
Teacher - Level 6	5	72,768	81,055	2,203	-
Teacher - Level 5	5	70,241	78,212	1,174	-
Teacher - Level 1	7	61,061	67,899	-	615

Position and Title	Number of months	From	To	Other Remuneration	Travel Expenses
Treatment Centre Manager	12	74,905	88,061	-	-
Assistant Administrator	10	83,304	98,095	969	2,748
Assistant Administrator	10	83,304	98,095	-	900
Assistant Administrator	7	83,304	98,095	-	-
Nurse (Degree)	6	90,625	113,965	7,651	4,373
Nurse (Degree)	12	90,625	113,965	3,856	264
Nurse (Coordinator)	12	96,478	119,817	7,467	6,353
Nurse (Coordinator)	12	96,478	119,817	8,383	4,760
Hatchery Manager	12	78,974	92,930	-	-
Director of Information Technology	12	78,974	92,930	798	-
Public Works Field Super.	12	64,016	75,072	3,369	109
Physicians Office Manager	12	64,016	75,072	-	-
Director Child & Family Services	12	83,304	98,095	1,066	2,134
Delegated Social Worker Level 1	12	74,905	88,061	177	1,003
Delegated Social worker Level 2	12	78,974	92,930	2,516	22,568
Land Code Manager	12	77,350	91,018	1,100	3,742