

The image is a vertical collage of three photographs, all with a blue color overlay. The top photo shows two men in life jackets on a boat. The middle photo shows a row of modern, two-story houses with gabled roofs. The bottom photo shows three people in protective gear working with swans in a pool.

**WE'KOQMA'Q**

# **Annual Report**

**2021 - 2022**

**WE'KOQMA'Q**  
**PROUD**

# Table of Contents

<b>4</b>	<b>A Message from Chief &amp; Council</b>
<b>6</b>	<b>Letter from the CEO</b>
<b>9</b>	<b>Our Industry</b>
10	We'koqma'q Businesses
11	Investments
<b>12</b>	<b>Our Community</b>
13	Chief and Council
14	Departments
16	We'koqma'q Housing Update
18	Education Update
20	Employment and Training Update
20	COVID-19 Response
21	Community Projects
22	Proud Community Highlights
<b>24</b>	<b>Financial Summary</b>



# A Message from Chief & Council



Kwe,

To say the role of Chief and Council has been “business as usual” over the last year would be a massive understatement. The past year was full of challenges and problem solving, as well as some great triumphs. Our community endured multiple outbreaks of COVID-19 and the difficulties that came with such outbreaks. However, what was once a tough time, has created a great sense of pride. We saw our community rally around each other and step up to ensure that everyone was safe. We want to acknowledge the efforts of the Administration Staff and Covid Response Team for the work that was often done behind the scenes to make sure our community and our operations continued. While the world was laying off their workforce and scaling back their businesses, we did not lay a single person off due to the pandemic. We persevered and became stronger because of it.

While the pandemic dominated many of our conversations in the past two years, our council came together in November 2021 to have a different type

of conversation. We gathered to discuss our vision for We’koqma’q, not only what could happen in our term, but beyond that. We discussed what the priorities and direction of the community would be for the next 5 years, and after many energizing meetings, we created concrete goals that will lead to long-term prosperity for our people. In addition to discussing the long-term goals that will move us towards self-determination and self-sufficiency, we also recognized the attention needed to improve communication and transparency. These conversations sprouted the idea to host our first Annual General Assembly in decades, as well as this annual report.

It is our hope that as you read through this report, your pride swells for our community and the many people who move us forward. We also hope that this report initiates curiosity for you to learn more about the work our Band staff do and the services available to you right here in We’koqma’q.

The goal of achieving self-sufficiency is a lofty one, but one we believe We’koqma’q is ready to take on. This is not something we can do on

our own, this will take the buy-in of our whole community. We have heard it said, if you want to go fast, go alone; but if you want to go far, go together. We believe this to be true for our community, and as such, communication, transparency, and engagement will be pillars on which we build. We see a future where no one from We'koqma'q has to leave the community to receive essential goods and services. This will not be easy to achieve, but with our focus on investing in economic development, strategically partnering with like minded leaders and organizations, we know it is possible.

Thank you all for your displays of courage and compassion this past year, and we look forward to moving toward a brighter future, together. The sky is the limit for this community. As your elected Chief and Council, we are committed to realizing this potential with you. It is no longer good enough to be good enough, we know this community wants more and we want to help make that happen.

Wela'liek,

*Annie Berrand Davley*  
Chief Annie & Council

“if you want  
to go fast,  
go alone;  
but if you  
want to go  
far,  
go together.”



# Letter from the CEO



**Gioia Usher, CPA**  
CEO  
We'koqma'q First Nation

Kwe,

I am both humbled and honoured to serve as your new Chief Executive Officer. I am grateful for the confidence shown in me by Chief Annie and Council, as well as the guidance and support given to me by former CEO Reg Hurst. His leadership, vision, and contributions to the growth of this community have paved the way for much of the development we see today.

As a Cape Bretoner and StFX Alumni, We'komqa'q has never been far. I have admired the growth and vision of this community, and when the opportunity to bring my background in accounting came about, it felt like a perfect fit for me. I look forward to learning and collaborating with you on the future progress of this community.

There are a lot of exciting things happening in We'koqma'q, the community has grown and has accomplished so much in the 2 years that I've been here. With the guidance of Chief and Council, we've seen housing development at a rapid pace, a COVID-19 response from our health staff that was executed with precision, as well as our reception of the Lieutenant Governor's Community Spirit award. There is a lot to be proud of, there is no doubt about that.

This has been another positive year for We'koqma'q and its businesses. We have persevered through the pandemic and have bounced back better than we could have hoped. Our revenues continue to grow year over year, progressing ahead at an impressive pace. Demand for our trout continues to grow both in amount and in geography, as our products are being shipped further than ever before.

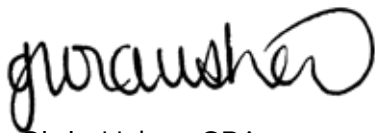


The goal of growing our businesses and driving revenues is tied directly into the wellbeing of this community. All our business activities go right back into the community through funding many of the programs and services offered to community members. Chief Annie and Council have set ambitious growth targets, for both business as well as community infrastructure and programming. In November of 2021, Chief and Council met in Truro to set a 5-year strategic plan to help guide us to achieve these goals. It is my task to help bring that strategic plan to life. All my focus and attention has been and will continue to be around making strategic business decisions that allow for further growth, effective stewardship of Band resources, and ultimately, to bring us closer to the vision of a thriving, self-sufficient, and prosperous community.

The priority of increasing and optimizing our economic development activities is absolutely paramount. The more successful we are, the more this community benefits. The investments we make today will pay dividends for generations to come, because when our operations succeed, so does We'koqma'q.

The long-term and sustained growth of We'koqma'q is my priority. As we grow and the needs of the community rise, the importance of setting the right conditions for success in business and governance rises as well. It will be the collective efforts of our staff and the community that elevate We'koqma'q to new heights.

Thank you,



Gioia Usher, CPA  
CEO | We'koqma'q First Nation



# 2021-2022 COMMUNITY HIGHLIGHTS



**20+**

Homes Built/  
Under  
Construction

**1,087**  
BAND MEMBERS

**24**

Babies  
Born

**Total Revenue = \$56 MILLION +**

**281**

Students at  
We'koqma'q  
Mi'kmawey  
School


**15**

High School  
Graduates  
in 2021

**55**

Post  
Secondary  
Students





# Our Industry

# We'koqma'q Businesses



## WE'KOQMA'Q ONE STOP

- One Stop opened in December 2016 after the building's rebuild
- 100% owned by the We'koqma'q Band
- Local stop for the Maritime Bus
- Offers full and self service gas bar, as well as convenience items



## WE'KOQMA'Q GAMING

- 100% owned by the We'koqma'q Band
- Houses all of the community's video lottery terminals



## WE'KOQMA'Q FITNESS CENTRE

- Reopened in 2015
- Offers a fully equipped weight room and a cardio room
- Shower facilities available for member use
- 150-175 active members



## FIRST ALLIANCE SECURITY

- First Alliance established in 2012
- 20+ full-time security guards employed
- Offers guard and surveillance services



## WE'KOQMA'Q COMMUNITY TOBACCO SHOP

- Opened in October 2021
- Tobacco products exclusively for Band members

# Investments



## WE'KOQMA'Q FISH FARM, HATCHERY AND PROCESSING PLANT

Our expectation is that the investments into the We'koqma'q Fish Farm, Hatchery and Processing Plant will lay the foundation for continued growth and the long term viability of the company. Recent investments in the plant include a state-of-the-art filet machine, extension to the processing plant, and new boats and equipment.

The We'koqma'q Fish Farm, Hatchery and Processing Plant continues to be a major economic driver and key employer of We'koqma'q Band members. Revenue continues to grow and product distribution is expanding.

## CLEARWATER

As a member of the Mi'kmaq Coalition that partnered with Premium Brands for the historic acquisition of Clearwater Seafoods, we have enjoyed seeing the impressive growth of Clearwater since January 2021. This deal was one of the single largest investments made by an Indigenous group in Canada and we are proud to invest in a company that will benefit our community for many generations to come. As a multinational corporation that is growing and expanding continuously, we look forward to the many career opportunities that will arise from this investment and the doors this opens for our community.





# Our Community

# Chief and Council

---



**Chief Annie Bernard-Daisley**  
902-295-0254  
anniedaisley@waycobah.ca



**Councillor John W. Cremo**  
(902) 623-1850  
tinycremo@waycobah.ca



**Councillor Stuart Basque**  
(902) 296-0143  
stuartbasque@waycobah.ca



**Councillor Peter J. Googoo**  
(902) 980-0359  
pjgoogoo@waycobah.ca



**Councillor Jason Bernard**  
(902) 302-2587  
jasonbernard@waycobah.ca



**Councillor Steve Googoo**  
(902) 631-1003  
stevegoogoo@waycobah.ca



**Councillor John L. Bernard**  
(902) 295-0244  
johnlbernard@waycobah.ca



**Councillor Stewart Peters**  
(902) 951-0236  
stewartpeters@waycobah.ca



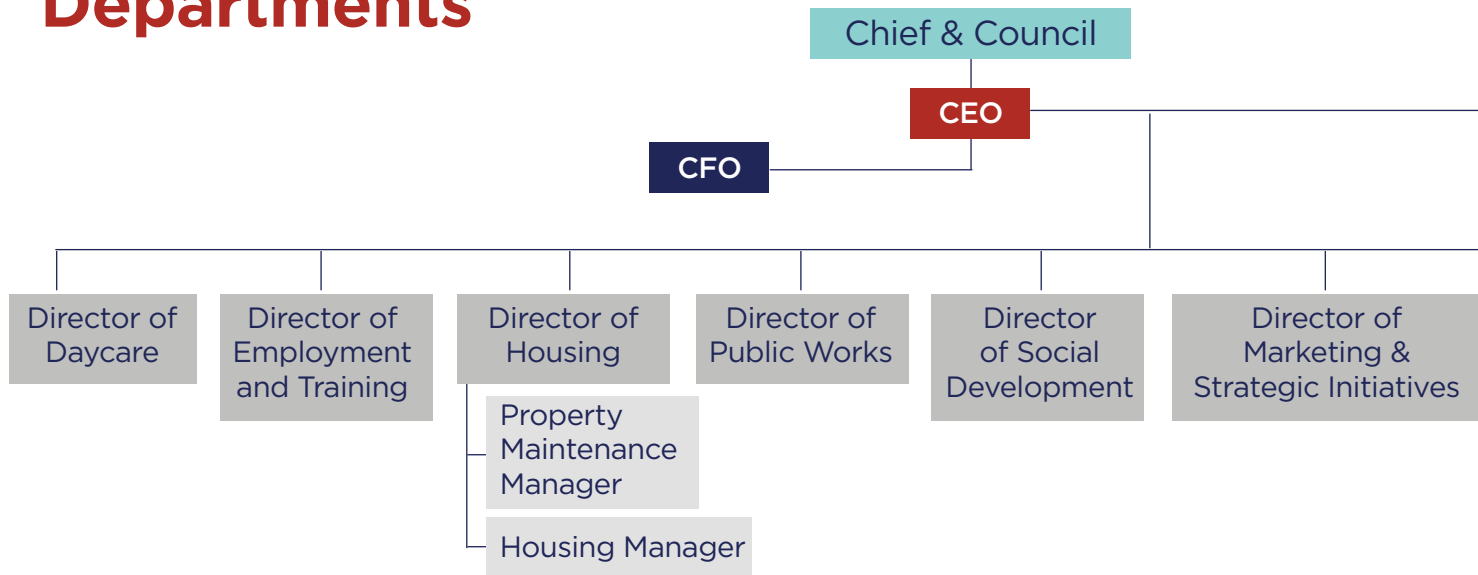
**Councillor Wallace Bernard**  
(782) 235-9271  
wallacebernard@waycobah.ca



**Councillor Brandon Poulette**  
(902) 623-1236  
brandonpoulette@waycobah.ca



# Departments



## Housing

Responsible for managing the construction, maintenance, and renovation of the We’koqma’q residential properties.

### Focuses on:

- New home construction
- Renovations
- Preventative maintenance
- Emergency repairs and response

Director: Marcus Poulette

## Public Works

Oversees management and maintenance of all We’koqma’q Public Buildings and Properties.

### Focuses on:

- Waste management
- Maintenance of public roads
- Community land development

Director: Susan Noble

## Marketing & Strategic Initiatives

Advances the growth of We’koqma’q through the promotion and management of the We’koqma’q brand and community engagement.

Director: Storm Gould

## Social Development

Coordinates and directs social assistance programming.

### Focuses on:

- Foodbank coordination
- Collaborates with Employment and Training

Director: Tillie Googoo

## Education

Guides the delivery of innovative, high quality, and culturally centered education for We’koqma’q.

Director: Joanne Alex

## Post-Secondary Education

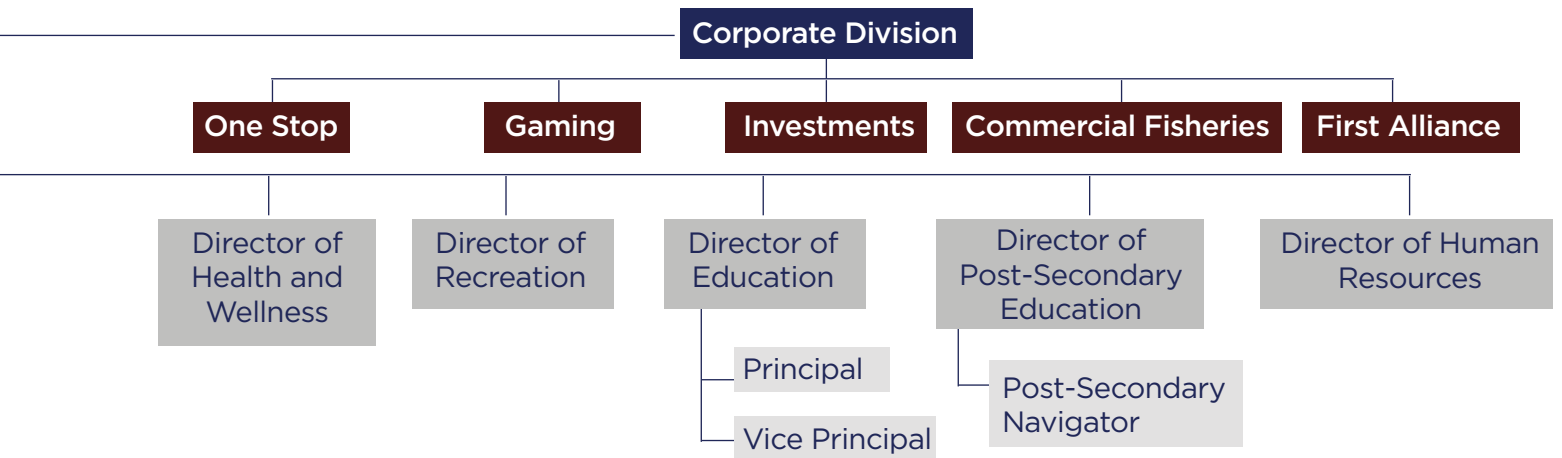
Liaises with post-secondary institutions and ensures multiple supports are in place to help students succeed.

Director: Gordon MacIver

## Human Resources

Supports the Band operations through the administration of the HR policy and benefits programs.

Director: Patty Bernard



### Employment and Training

Leads the establishment and coordination of key employee development programs to strengthen the community’s workforce.

**Focuses on:**

- Tailored Training programs for community members
- Short-term work experiences for all ages
- Skye River trail

*Director: Susan Raye Googoo*

### Health and Wellness

Guides the development and delivery of programs that support a higher quality of life for community members, and oversees the day-to-day Health Centre operations.

**Focuses on:**

- Health services such as part-time physician and well-rounded nursing staff
- Addictions services
- Mental Health Support
- Youth and Family Support
- Pre and Post Natal Support
- Homecare

*Director: Jennifer MacDonald*

### Recreation

Coordinates and guides the effective delivery of recreational programs that support a healthy and active lifestyle.

**Focuses on:**

- Group yoga classes (virtual and in-person)
- Gym with cardio and weight training equipment
- Recreational sports

*Director: Charlene Bernard*

### We’koqma’q Daycare

Provides high quality education and support for Early childhood development.

**Focuses on:**

- Early childhood development for 25 children 1-3 years of age
- Utilizing industry best practices such as play-based learning and exposure to Mi’kmaw culture

*Director: Renita Bernard*

# We'koqma'q Housing Update

This year was one for the books. We saw an impressive number of homes go up, to the benefit of a wide ranging demographic of community members. Young and old, big and small families; the aggressive housing strategy of We'koqma'q Chief and Council was at full display.

This fiscal year, we saw the construction of 18 homes completed and community members settled into their homes. In addition to the homes completed, we saw 11 others begin construction. This has been a year like few others.

## RAPID HOUSING INITIATIVE

A massive part of our success this year was due to the rapid housing initiative funded by Canada Mortgage and Housing Corporation (CMHC). This initiative saw 12 homes constructed to respond to the growing housing crisis. This initiative helped move us in the right direction and served as the beginning to further address the housing needs of our community.

## EMERGENCY RESPONSE

When housing emergencies happened, our housing team responded day or night, rain or shine, 24/7 all year. Our team maintained an emergency phone to ensure community members had access to our We'koqma'q contracting crew. This service was offered free of charge, and due to the crew's rapid response, limited home damage from water and other unanticipated issues occurred.

## MAJOR RENOVATIONS

In addition to overseeing housing construction, our team managed over 30 major home renovations by crews made up entirely of We'koqma'q community members. It was a difficult year in procurement of tools and building materials/supplies, and we thank community members for their patience as we sourced the best materials on the quickest timeline possible. Whether it was roof repair, water damage, or some much needed TLC, our team brought the highest quality of work and effort to each and every job.





## WE'KOQMA'Q CONTRACTING TEAM

In addition to regular skills and duties, our crew is always looking to build capacity and put more tools in the toolbox. In 2021 members of our crew received training in: Mold Remediation, Fall Arrest, Solar Panel Installation, First Aid

We look forward to increasing our skills and giving We'koqma'q the highest quality of service and home repair.



## OUR CREW OF 13+ ARE SKILLED IN:

- Carpentry
- General Labour
- Electrical
- Plumbing



# Education Update

P - 12



**85%** employment of Mi'kmaw Educators from We'koqma'q.

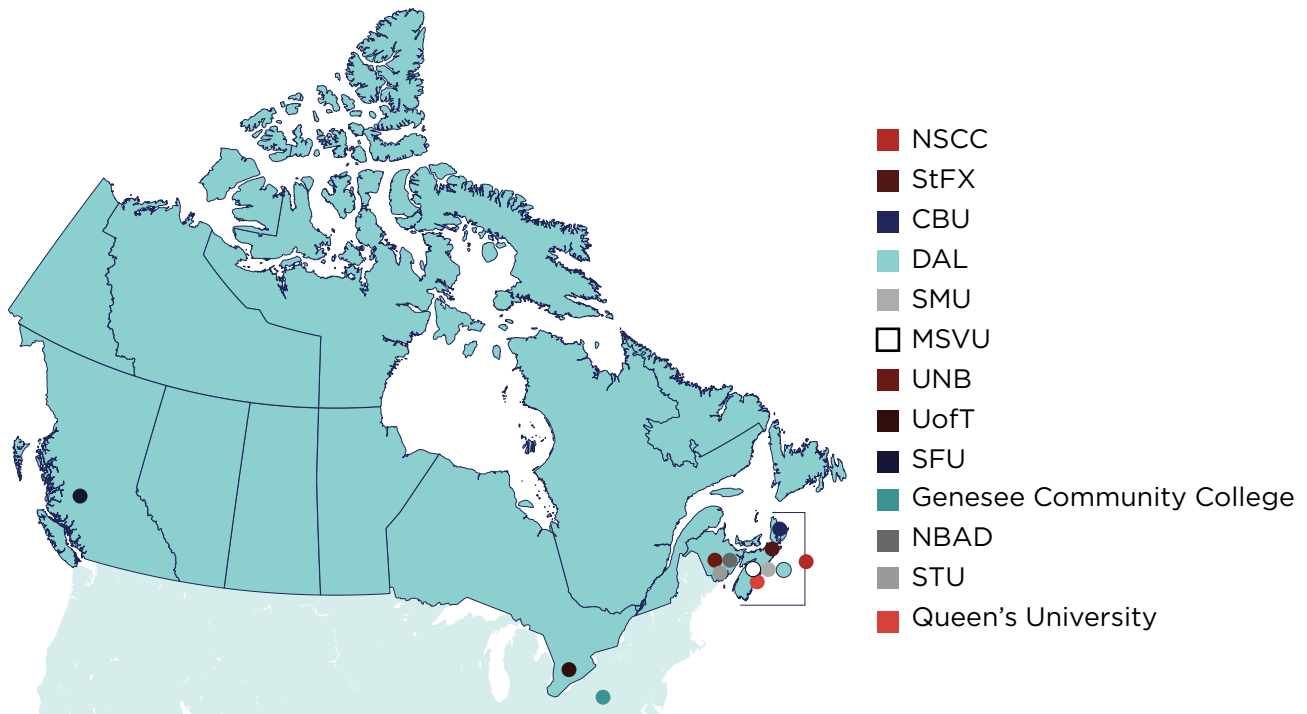
Our school is also committed to providing educators with the best educational practices.

Employing **80%** of our staff with their Masters in Education.

Education is the number one priority for our Chief and Council, administration, teachers, staff, parents, and community. We'koqma'q Education is committed to providing education as a lifelong learning process first and foremost that recognizes the importance of the Mi'kmaw Language and culture. We'koqma'q Mi'kmaw School is committed to give our students the skills they will require to become successful future Mi'kmaw leaders in/of their community. Our education initiatives that are unique to our school allow us to meet the needs of our students, build our academic skills and build career opportunities, and most importantly strengthen our Mi'kmaw language and culture.

- **Online Learning:** In meeting the challenges of COVID-19 teachers and students successfully maneuvered the technology learning environment. Students and teachers learned to meet regularly online and continue education and learning while meeting the challenges of change.
- **Mi'kmaw Outdoor Program:** Learning in the outdoors and through the nature around us is what our Mi'kmaw Outdoor Program from Kindergarten to Grade 8 is all about. Participating in Traditional seasonal activities reminds our students of how rich their culture truly is. Language and cultural activities gave students the opportunity to learn from experts in their area of expertise. This year, the grades 5 to 8 students prepared and planted a garden.
- **Innovated Technology:** Our school has moved into the future of education by providing a one to one iPad for every student from Kindergarten to Grade 12. Students learned to use technology to meet the outcomes and practice crucial concepts taught in class. This tool also supports Mi'kmaw language learning and digital literacy goals needed for success in today's society.
- **Youth Mental Health Program:** A Youth Mental Health Worker was available to provide therapy and services to students requiring mental health support.

## BREAKDOWN OF POST-SECONDARY INSTITUTION ENROLLMENT



### BREAKDOWN OF PROGRAMS



### TRADE PROGRAM CERTIFICATIONS

- Carpentry
- Early Childhood Education
- Electrical
- Baking and Pasty Arts
- Auto Repair
- Information Technology
- Disability Supports
- Culinary
- Natural Resources
- Enviromental Technology
- Continuing Care
- Metal Fabrication

### POST SECONDARY

Post Secondary Education graduates for the Spring of 2021:

**Grant MacEwan University**  
**Cape Breton University**  
 Bachelor of Arts  
 Masters of Education

**Saint Francis Xavier University**  
 Masters of Education  
**Canadore College**  
 Diploma in Indigenous  
 Wellness and Addictions  
 Prevention

**NSCC**  
 Diploma in Welding  
 Diploma in Early Childhood  
 Education  
 Child and Youth Care

# Employment and Training Update

The Employment and Training Department is dedicated to supporting the education and goals of our community members, and helping to overcome barriers to employment. Our programs are supported by and delivered in partnership with the Mi'kmaq Training and Employment Secretariat (METS) - [www.mets.ca](http://www.mets.ca).

With the employment and training opportunities that We'koqma'q now has to offer, we have seen a decrease of community members applying for income assistance this past year. Approximately 15-20 clients have exited from monthly income assistance and have moved on to either employment, education or E.I.

## METS PROGRAMS

*Approximately 60-75 clients*

- Work Experience Program
- Project Based Training
- Targeted wage Subsidy
- Summer Program
- First Nation People with Disabilities
- Aboriginal Women and Older Workers
- Skills Development
- Job Creation Program
- Mobility Program
- Apprenticeship Program
- Youth Programs

## COVID-19 Response



The COVID-19 pandemic brought many new challenges for our community - including lockdowns, gathering limits, event cancellations, among many others. Our health staff were an integral resource throughout the pandemic as they provided consistent and accurate communication about the virus to the community, especially in the early days when information was limited and the situation was continuously developing.

As vaccines became available around the world and eventually Canada, our team coordinated one of the most successful vaccine campaigns in the country as over 95% of eligible community members received their 2 doses of the COVID-19 Vaccine. Not only were our staff swift in their vaccine rollout, they also were quick to respond when we

began seeing cases rise in We'koqma'q. Our health staff and Covid Response Team stayed on top of all available information to ensure we could support and monitor each and every case in the community.

In addition to our health staff, many Band staff stepped up to the plate during the pandemic. The We'koqma'q One Stop stayed open to provide essential goods, admin and finance staff continued to work so that people got paid and our operations didn't suffer, drivers continued to deliver essential items throughout the community, and our housing and public works departments worked around the clock to ensure that all emergency work was done.

The list of individuals who contributed to the We'koqma'q COVID-19 response is endless. We want to thank you all for your hard work and dedication. We would not be where we are today without your community support.

## Community Projects



### SKYE RIVER TRAIL 2021

Funding was acquired through Trans Canada Trail and Brand Signature Space to install two small bridges and stairs in designated areas to make the trail safer and more accessible. The Sky River Trail was able to employ two maintenance crew members and three Heritage Interpreters. We were also able to access a Winter Seasonal Grant and a Spring Clean up Grant. Throughout the year, the Trail hosted many events and activities, such as Grandmother moon ceremony, naming ceremony, Mi'kmaq History Month events, Mi'kmaq Music and Dances, painting by the river, and many more.



### WE'KOQMA'Q FOOD BANK

The We'koqma'q Food Bank opened in the spring of 2021 and has provided essential food items to community members ever since. With inflation increasing the cost of living, we are pleased to assist community members with bi-weekly food packages from the We'koqma'q Food Bank.

The Food Bank is open twice per month and it is available to all community members who are the head of their household. We currently provide an average of 70 packages on a bi-weekly basis. Our packages include basic food items such as meat, bread, eggs, milk, dry goods, as well as canned and frozen foods.

Our goal is to put together a package to help families make multiple meals that will last several days. While it has been fantastic, plans are underway to expand and increase the food offerings of the foodbank in the near future.

# Proud Community Highlights



## **SPIRIT OF WE'KOQMA'Q RECOGNIZED BY LIEUTENANT GOVERNOR OF NOVA SCOTIA**

In October of 2021, the positive and prosperous transformation of We'koqma'q was recognized with the Lieutenant Governor of Nova Scotia Community Spirit Award. The Lieutenant Governor's Community Spirit Award is presented annually to up to four communities in Nova Scotia, and celebrates the power, strength and diversity of vibrant communities across Nova Scotia.

In May of 2022, We'koqma'q was formally recognized with an official presentation at the Community Centre. The celebration included powerful words of recognition from Jarvis Googoo, MLA Alan MacMaster, Storm Gould, and Chief Annie Bernard-Daisley, prayers and smudging by Tiny Cremo, and was conducted by Master of Ceremonies, Robert Bernard. A special thank you goes out to Cassandra, Emma, all of Chief and Council, and our community.



Throughout the last number of years, we have seen and experienced historic growth in We'koqma'q, that is securing the future of our community today and for our next generation. It is important for us to look back and appreciate our growth, which would not have been achievable without the support and hard-work of each and every community member. The Lieutenant Governor of Nova Scotia Community Spirit Award is a historic win for the community and a true representation of what we can accomplish together!

---

## **CULTURAL MENTOR RECOGNIZED FOR TRADITIONAL HARVESTING EXCELLENCE**



In March of 2022, Joe Googoo was awarded the Traditional Harvester of the Year Award which celebrates and recognizes individuals utilizing their traditional knowledge in sustainability and harvesting of fish and wildlife.

Employed with We'koqma'q for over 10 years, Joe has been supervising and managing the community's oyster project. Along with the community oyster project, Joe is a well-respected elder, often teaching community members young and old about Mi'kmaq customs and traditions, including the proper harvest of fish and wildlife. In addition to the many roles Joe has, he is a Mi'kmaq Grand Council member, serving as a Keptin.

The need for a cultural resurgence and revitalization is necessary, and cultural mentors like Joe provide multiple opportunities for community members to learn about their very own traditions, whether it be gutting an animal, preparing animal hide, and Ice Fishing. An elder himself, Joe goes out of his way to deliver meat and fish from his catch, often spreading it around the community and taking it to elders.

## DRIVE AND DETERMINATION: WE'KOQMA'Q COMMUNITY MEMBER QUALIFIES FOR BOSTON MARATHON



As one of the most decorated role models in We'koqma'q First Nation, Jarvis Googoo has always been an inspiring individual. With immense pride for his hometown, Jarvis will let it be known as soon as he is given the opportunity to speak.

Jarvis brings this same drive and determination to all aspects of his life, especially his physical well-being. Setting his sights on marathon running, Jarvis took his training to the next level and finished the Bluenose Marathon in November of 2021 with his personal best of 3:02:14. Not letting up, he applied for the Boston Marathon and was accepted. He trained hard for months with his coach Erin Poirier, and completed the 126th Boston Marathon on April 18th, 2022 with an incredible time of 3:15:07.

Jarvis has made We'koqma'q history as the first We'koqma'q Mi'kmaw to qualify and compete in the Boston Marathon. A role model to all community members young and old, his hard work and dedication is an inspiration. An avid supporter of his community, and an advocate for positivity and community spirit, he can be seen on his social media platforms and heard in person cheering on his community, "We'koqma'q #1".

## MI'KMAW SPORTS HALL OF FAME WINNER PLAYS MAJOR ROLE IN MAKING FASTPITCH SOFTBALL ACCESSIBLE FOR ALL



In November 2021, community member Robert Bernard was Inducted into the Mi'kmaw Sports Hall of Fame in builder and athlete categories. Robert had a distinguished career in Fastpitch Softball and has spent his entire life competing, coaching, organizing, and growing the sport of Softball in the Mi'kmaw community, especially among youth.

Robert has won many Provincial and National Championships as a player and has worked tirelessly to develop and sustain the sport of Softball in Nova Scotia. He is a true ambassador of the sport and many Mi'kmaw athletes in the game can attest to the major role he had in making Fastpitch accessible for all.

Today, Robert continues to play the sport of Fastpitch softball at an elite level, passing on his years of experience in the sport to those around and remains a strong advocate for Mi'kmaw self-determination, access to sports, and the revitalization and sharing of our cultural norms and traditions.

Congratulations Robert, Me'kitetmulek.

# Financial Summary



---

Grant Thornton LLP  
Suite 301, Membertou Place  
90 San'le'saw Aawti  
Membertou, NS  
B1S 0A5  
T +1 902 562 5581  
F +1 902 562 0073

## Independent auditor's report

To the Chief and Councillors of the  
**We'koqma'q First Nation**

### Opinion

We have audited the consolidated financial statements of We'koqma'q First Nation ("the First Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations, change in net debt and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of We'koqma'q First Nation as at March 31, 2022, and its results of operations, its changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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



# Independent auditor's report (continued)

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing

standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

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

Membertou, Canada  
November 15, 2022

*Grant Thornton LLP*  
Chartered Professional Accountants

## We'koqma'q First Nation

### Consolidated statement of operations

Year ended March 31	Budget	2022	2021
<b>Revenues</b>			
Fisheries	\$ 18,868,740	\$ 16,132,024	\$ 8,633,881
Commercial sales	12,727,860	14,367,144	11,194,204
Government transfers (Note 18)	12,971,800	23,695,111	25,818,413
Other revenues	3,600	1,840,229	344,320
	<u>44,572,000</u>	<u>56,034,508</u>	<u>45,990,818</u>
<b>Expenditures</b>			
Administration	343,516	823,281	333,274
Advertising	17,400	41,413	37,620
Amortization	-	3,659,003	3,314,001
Bad debt	-	500,846	-
Community	719,600	647,691	528,975
Core funding and benefits	745,904	704,445	708,080
Economic and employment development	100,000	114,566	46,704
Education and training	1,985,806	1,679,905	1,412,684
Health programs	469,013	282,218	306,619
Insurance	553,918	665,578	412,666
Interest	797,148	1,544,307	870,654
Municipal services	528,850	826,964	463,815
Office	455,843	300,844	446,824
Professional fees	966,000	1,347,804	1,197,048
Purchases - Fisheries	8,429,061	10,991,034	2,966,042
Purchases - Retail	9,348,528	11,549,820	8,717,998
Repairs and maintenance	2,225,961	1,587,710	2,380,386
Salaries and benefits	13,309,675	15,237,859	12,731,427
Security	102,122	51,898	35,424
Social	1,985,000	1,891,224	2,213,484
Telephone and utilities	619,600	573,916	509,446
Training and travel	677,055	397,588	294,968
	<u>44,380,000</u>	<u>55,419,914</u>	<u>39,928,139</u>
<b>Annual surplus</b>	\$ 192,000	<b>614,594</b>	6,062,679
Accumulated surplus, beginning of year		<u>26,930,392</u>	<u>20,867,713</u>
<b>Accumulated surplus, end of year</b>		<b>\$ 27,544,986</b>	<b>\$ 26,930,392</b>

See accompanying notes to the consolidated financial statements.

**We'koqma'q First Nation****Consolidated statement of financial position**

March 31

2022

2021

**Financial assets**

Cash	\$ 2,961,953	\$ -
Receivables (Note 2)	10,615,966	8,197,477
Restricted cash (Note 3)	1,593,122	1,127,010
Promissory note receivable (Note 5)	17,580,361	17,797,026
Inventory (Note 4)	<u>2,240,969</u>	<u>6,487,899</u>
	<u>34,992,371</u>	<u>33,609,412</u>

**Financial liabilities**

Bank indebtedness (Note 6)	-	437,516
Payables and accruals (Note 7)	10,137,158	11,445,453
Deferred revenue (Note 8)	4,052,228	3,824,661
Capital lease obligations (Note 9)	51,975	-
Long-term debt (Note 10)	<u>46,155,735</u>	<u>38,443,717</u>
	<u>60,397,096</u>	<u>54,151,347</u>

**Net debt (Page 6)**

(25,404,725) (20,541,935)

**Non-financial assets**

Prepays	730,527	327,809
Property and equipment (Note 11)	<u>52,219,184</u>	<u>47,144,518</u>
	<u>52,949,711</u>	<u>47,472,327</u>

**Accumulated surplus (Note 14)**\$ 27,544,986 \$ 26,930,392

Contingencies (Note 12)

Commitments (Note 13)

On behalf of the First Nation

\_\_\_\_\_  
Chief\_\_\_\_\_  
Councillor

See accompanying notes to the consolidated financial statements.



**WE'KOQMA'Q  
PROUD**

150 Reservation Road  
We'koqma'q, NS, B0E 3M0

[wekoqmaproud.com](http://wekoqmaproud.com)

902-130-2757  
ext. 223

Emergency Number  
902-295-7226

