

# syétsem, tl'a syelánem

*Annual Report*



**Skwxwú7mesh Úxwumixw**  
Squamish Nation

**2024/25**

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Front Cover: Amalgamation Day, Chief Joe Mathias Centre  
Photo Credit: Lauren Hutchison, Nch’káy Development

Prepared pursuant to the Squamish Nation Financial Administration Law, 2022.

# chet wa k’aýáchn ta néwyap

## Welcome (We Raise Our Hands To You All)

To all Skwxwú7mesh People, friends and supporters,

We warmly welcome you to the 2024/25 Annual Report of the Skwxwú7mesh Úxwumixw (Squamish Nation). In the spirit of transparency and accountability to our People, this report shares the Nation’s audited financial statements and performance results for the period April 1, 2024 to March 31, 2025.

This past year marked an important milestone with the launch of Úxwumixw 2050: Skwxwú7mesh Generational Plan. In November 2024, the Skwxwú7mesh Úxwumixw (Squamish Nation) proudly revealed this 25-year vision, created by and for our People. This 25-year plan will guide the social, economic, cultural, and environmental development of the next generation. It recognizes that every Member has a role and responsibility in shaping our shared future—as individuals, families, communities, and as a government.

Our budgeting decisions reflect our shared values. Guided by Úxwumixw 2050, the Council Strategic Plan, and the voices of our community, we are investing in the priorities that matter most. Housing continues to lead the way. Through the Hiyá’rn ta Skwxwú7mesh Housing Society, we will be breaking ground on another 200 units of deeply affordable housing for Squamish People. On the Se’ákw lands, we have reached an exciting milestone with the first families set to move into this highly sustainable, mixed-use community next year. We are bringing our People home.

Looking ahead to the next 25 years, the collective voice of the Skwxwú7mesh People has identified four guiding feelings at the heart of what matters most: trust, security, purpose, and belonging. These values will continue to guide our planning, decision-making, and policies.

*We raise our hands to our People today, to those who came before us, and to the generations yet to come.*

# syétsem tińá7 ta CAO

Message from the Chief Administrative Officer,  
Sheldon Tetreault

As the CAO of Sk̓wx̓wú7mesh Úxwumixw, I am privileged to support the important work of the Nation. In my role I provide strategic, financial, and administrative oversight of the Nation's programs and services, while working closely with Nex̓wsxwníwntm ta Úxwumixw (Council) to implement the Generational Plan.

In the fiscal year 2024/2025, we worked hard to increase the effectiveness of our programs and services through increased collaboration, greater integration of cultural values and approaches, and holding ourselves accountable for budget performance. The results of those efforts are highlighted on the pages that follow.

One of the most significant examples is the progress we've made towards our goal of housing all Sk̓wx̓wú7mesh People within a generation (25 years). The Seńákw development, which will have more than 6,000 rental units when completed, will see its first tenants move in next year. And, together with Hiýáń Housing, Nch'Kay Development, and our department Ta na wa Shéway I7x̓w ta Úxwumixw (Planning and Capital Projects), we're also closing in on our goals in the 600 Homes Plan—welcoming Sk̓wx̓wú7mesh People and families back home.

This kind of progress is possible because **the Nation is in a strong financial position**. Our revenues continue to grow year over year, and by budgeting carefully, we've been able to deliver consistent surpluses at year-end. At the same time, our debt remains low, giving us the stability, flexibility, and financial capability needed to invest in the priorities that matter most—housing, public safety, and the health and wellness of the People.

Just as important as financial strength is how we carry out this work. A big part of our success comes from **the emphasis we place on serving the People in a Sk̓wx̓wú7mesh way**. We're working hard to build an organizational culture rooted in Sk̓wx̓wú7mesh values where we collaborate with one another, are accountable in our work, and support our teams. I am proud to see our workplace satisfaction continue to rise, and I believe that spirit of care and commitment guided by Sk̓wx̓wú7mesh values is reflected in the outcomes you'll see throughout this report.

As always, the work is ongoing. We are focused on strengthening internal systems, enhancing our financial sustainability, improving our service to Community and building a Nation that future generations will inherit with pride.

I invite you to explore this report and reflect on the many achievements of the past year. I am proud of the dedication shown by our staff and grateful to Community for their continued trust and engagement. Together, we are creating the conditions for future success.

## Measuring Our Progress:

Sk̓wx̓wú7mesh Úxwumixw Strategic Plan 2022–2026

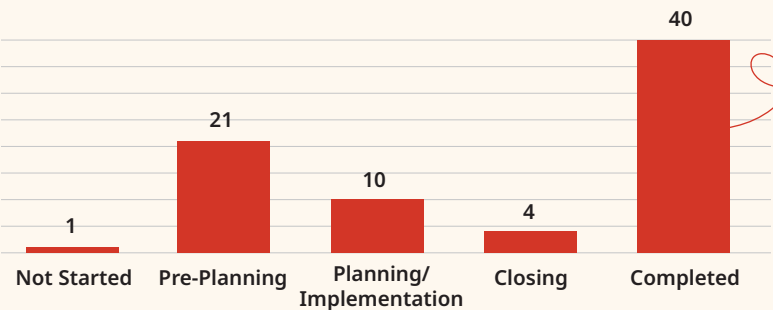


“

*We worked hard to increase the effectiveness of our programs and services through collaboration, cultural values, and accountability for budget performance. The results of those efforts are highlighted here.”*

- Sheldon Tetreault, Chief Administrative Officer

### Status of Strategic Plan Objectives: As of March 31, 2025



Of the 76 Strategic Objectives from the Strategic Plan, **40 have been completed.**

### Lifecycle of a Strategic Objective

#### Pre-Planning

Clarify the vision  
What, Why, Who,  
When & How.

#### Planning

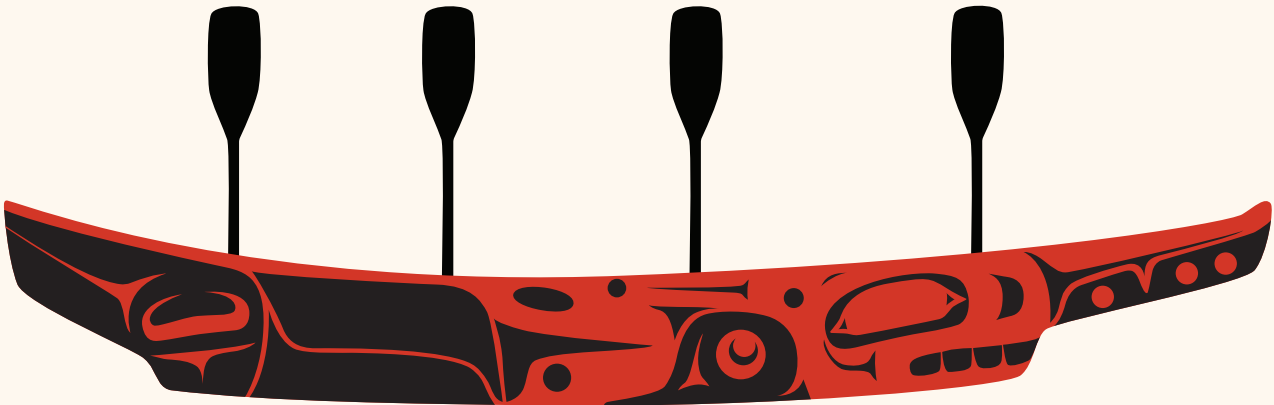
Prepare action plan  
& determine budget.

#### Implementation

Turn the plan into  
action. Monitor progress  
& adapt as needed.

#### Closing

Analyze results,  
plan next steps, &  
document learnings.







# nilh ta nímalh

## About Us

We are the Skwxwú7mesh – descendants of the original Skwxwú7mesh speaking villages throughout the watersheds of the Squamish River, Mamquam River, Howe Sound, English Bay, False Creek, and Burrard Inlet.

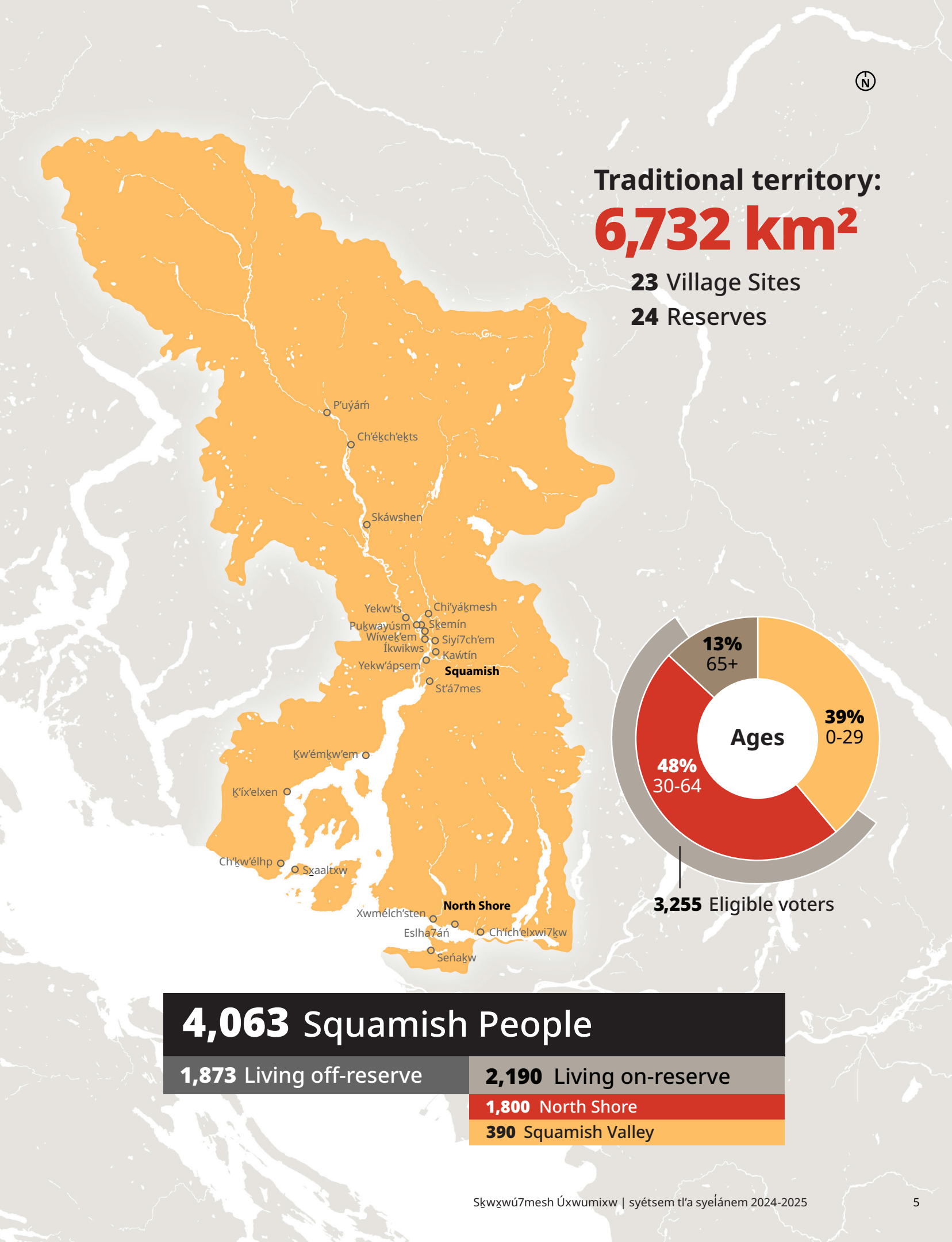
Our people’s history spans many millennia of living on and governing our territory. Our oral literature speaks to our origins as a people in our lands through the stories of these first ancestors.

### ha7lh stélmexw kwelh tiná7 chet (we come from good people)

In 1923, the partitioned Skwxwú7mesh Indian Bands joined together to better protect the interests of the people and amalgamated to become the Skwxwú7mesh Úxwumixw (Squamish Nation). The Amalgamation created the conditions for the success of the Nation.

Today, with nearly 4100 Members, Skwxwú7mesh Úxwumixw is one of the largest First Nations in British Columbia and a dynamic force in the region. The majority of our people live in three communities in West Vancouver and North Vancouver while approximately 10 per cent of our population lives in communities along the Squamish River.

Skwxwú7mesh culture has been created from our lands, waters, and people over generations. We continue to practice and pass on many of the traditions, customs, and ways of our ancestors.





# syétsem tl'a tála

## Financial Highlights

The Skwxwú7mesh People have set a clear direction: ensure that our shared values and teachings guide the way we govern ourselves, set up our education systems, and care for everyone in our communities from méhmen (children) to Elders.

An important part of that journey is financial independence, achieved by increasing Own Source Revenue (income generated directly by the Nation). This gives us greater flexibility in how funds can be used.

“Our planning has evolved, but our purpose remains the same: To honour our ancestors and the land, uphold our responsibilities as Skwxwú7mesh People, and ensure a good life for future generations.

We are taking back our right to plan in our own way — a way that honours our people’s voices and focuses on what we need.”

- Excerpt from the Úxwumixw 2050: Skwxwú7mesh Generational Plan



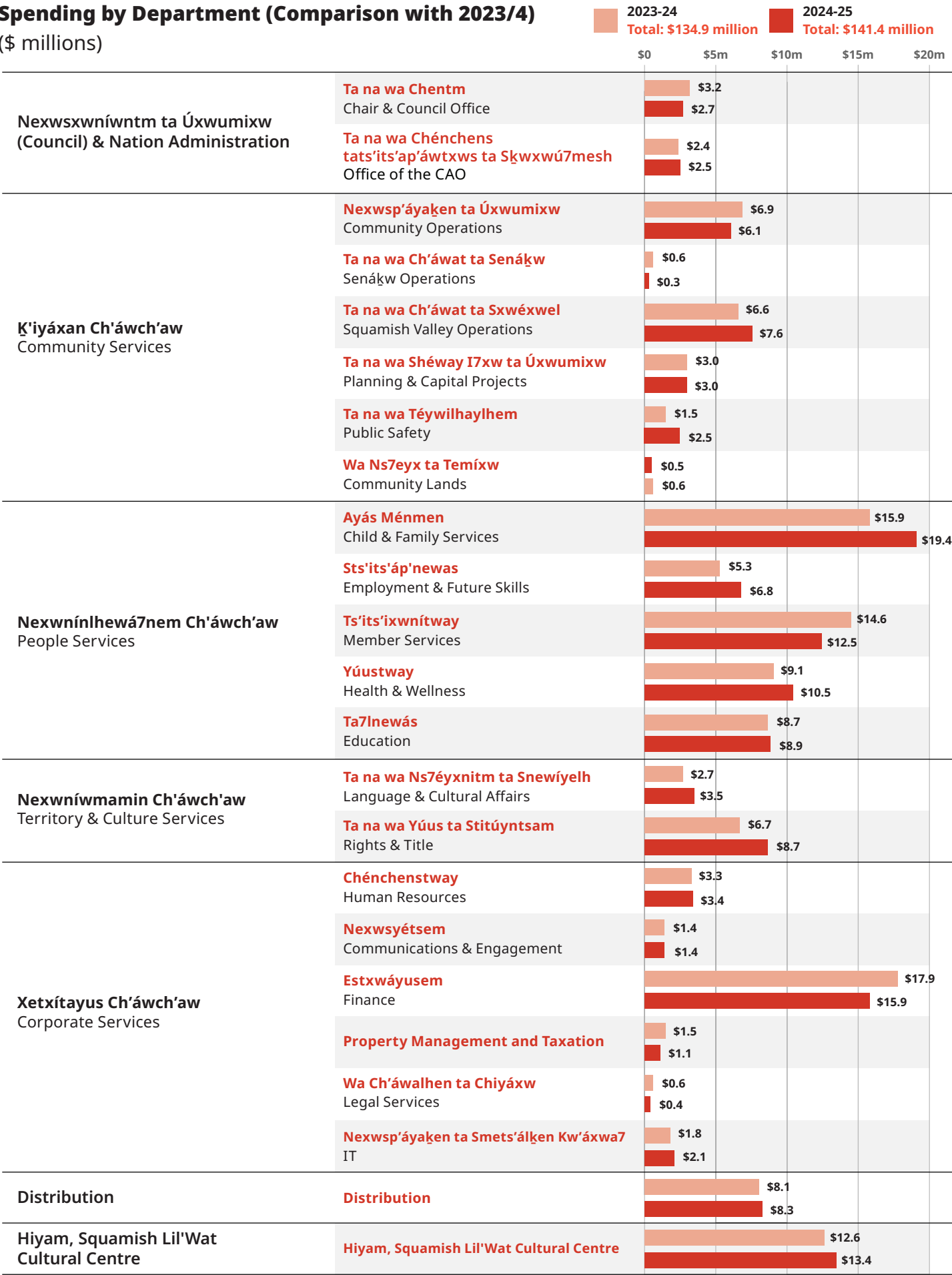
### 2024/5 FISCAL YEAR



In the fiscal year 2024/5, the Nation was able to achieve **an operating surplus of \$33.3 million**. A large portion of this is set aside to implement projects from Skwxwú7mesh Úxwumixw 2026, the Nation’s Strategic Plan, over the next five years.

### Spending by Department (Comparison with 2023/4)

(\$ millions)



# Glossary

Many financial terms are used throughout this report. We have provided some helpful explanations here.

**Budget variance:** The difference between budgeted and actual income and expenditure.

**Capital asset:** Something that the Nation uses to either generate income or support its operations. For example, the computers and furniture in the office buildings are capital assets because employees use them to perform their duties.

**Capital contribution:** Funding for the purpose of investing in capital assets.

**Equity loss:** Financial loss from owning a stake in a business that decreases in value.

**Expense:** The money the Nation needs to spend to run all its activities, including providing programs and services to Skwxwú7mesh People or operating the offices.

**Nation amenity contribution:** A cash or in-kind contribution that a property developer is required

to pay a local government if they are engaging in a construction project on that government's land.

**Prior year variance:** The difference between the current year and last year's actual income and expenditure.

**Revenue:** The money earned by the Nation from taxes, land leases, government funding, or any other sources.

**Own Source Revenue:** Income generated directly by the Nation through taxes and land leases.

**Non-recurring revenue streams:** A source of revenue that is not repeated. For example, receiving a one-time funding grant for a specific project or selling an asset.

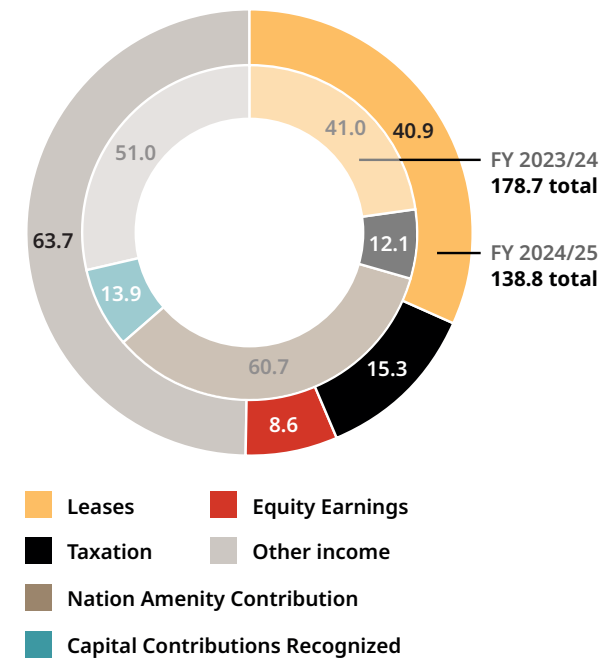
**Surplus:** When the Nation's total expenses for the year are less than total revenue received. The money that is left over can be saved or put towards important projects from the Strategic Plan.

## Financial Summary Overview

Statement of Operations	FY 2024/25			FY 2023/24	
(\$millions)	Budget	Actual	Budget Variance	Actual	Prior Year Variance
<b>Revenue</b>					
Government Transfers	55	49	-6	58	-9
Own Source Revenue	96	126	30	174	-48
<b>Total Revenue</b>	<b>151</b>	<b>175</b>	<b>24</b>	<b>232</b>	<b>-57</b>
<b>Expense</b>					
Program Costs	144	141	-3	135	6
Interests & Other Expenses	0	1	1	10	-9
<b>Total Expense</b>	<b>144</b>	<b>142</b>	<b>-2</b>	<b>145</b>	<b>-3</b>
<b>Operating Surplus (Deficit)</b>	<b>7</b>	<b>33</b>	<b>26</b>	<b>87</b>	<b>-54</b>

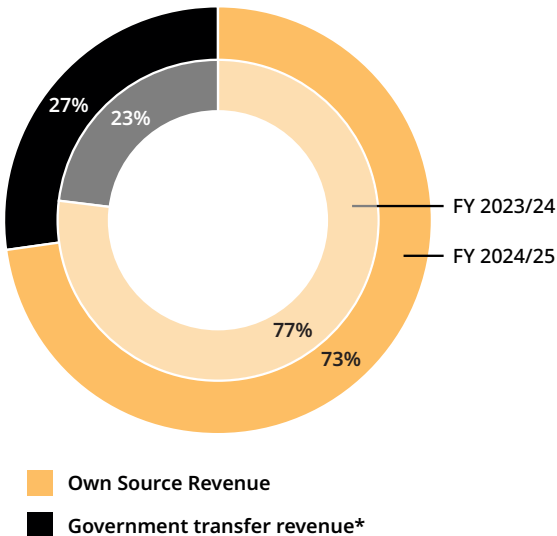
## Own-Source Revenue (OSR)

The following chart explains the major sources of Nation-generated income.



(NAC) from Sehákw, which was a significant one-time revenue. These contributions are negotiated as part of agreements to ensure that developments provide lasting benefits to the community. Since no new NAC amounts were accrued this year, overall revenue appears lower in comparison.

Despite this, the Nation experienced increases in other areas, including taxation, accommodations, and interest income from investments.



\*Includes funding from Indigenous Services Canada and others such as First Nations Health Authority (FNHA).

Compared to the previous fiscal year, total OSR decreased. The decrease in revenue this year is mainly due to timing. In the previous fiscal year, the Nation accrued the Phase 2 Nation Amenity Contribution

# kwi tála wa p'í7nexwat

## Revenue

Our income comes from two key sources:

1. Own-Source Revenue (OSR): Own-Source Revenue (Nation-generated income) is revenue earned directly by programs and services run by the Nation, such as taxes, leases, and other internally generated sources.
2. Government Transfers: The remaining revenue (27%) came from government transfers. This includes funding from government bodies such as Indigenous Service Canada (ISC), First Nations Health Authority (FNHA), and the Province of British Columbia. Securing external funding is a common practice to supplement Nation generated income and address some of the unique challenges our communities face.

OSR made up 73% of the total revenue in 2024/25. By creating its own funds, the Nation has flexibility in how it uses the money to support our people. Many of the programs provided by Nation departments to Skwxwú7mesh People is because of Nation-generated income.



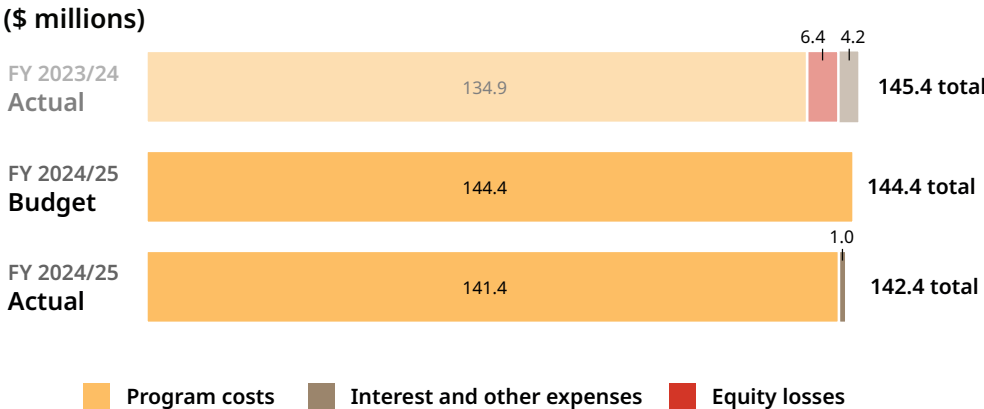
# sk'aw

## Expenditures

The Nation regularly reviews and enhances the programs and services offered to Skwxwú7mesh People, whether they live in community or further away.

Our community is growing and so is the need for programs and services. The Nation invested \$141 million in 2024/25 in order to expand the supports it provides for Skwxwú7mesh People.

Last year, actual program costs were \$3 million below budget. While overall spending was lower than anticipated, the Nation continued to expand existing programs and welcomed skilled professionals and experts to deliver high-quality services that meet the evolving needs of our community—for example, mental health counsellors, harm reduction supports, and the Community Safety Team.



# men yúus

## Risks

The Nation continues to take a proactive approach regarding risk management. Insurance coverage is provided for all Nation commercial operations, community assets, and on-reserve homes and contents. Hazard mapping was completed to understand the impact of natural disasters on our community and buildings. One of the primary risks for the Nation is flood management. A sea level rise study was conducted in partnership with the District of Squamish, and a master plan has been developed for the control of flood waters in the Squamish Valley.

# esí7chmin tála

## ti syelánem

### Surplus

While expenditures were closely aligned with the initial budget, the Nation recorded a \$33.3 million surplus in 2024/25, primarily due to higher than anticipated revenue. A significant portion of this surplus has been allocated to support the implementation of projects under Skwxwú7mesh Úxwumixw 2026, the Nation's Strategic Plan, over the next five years.

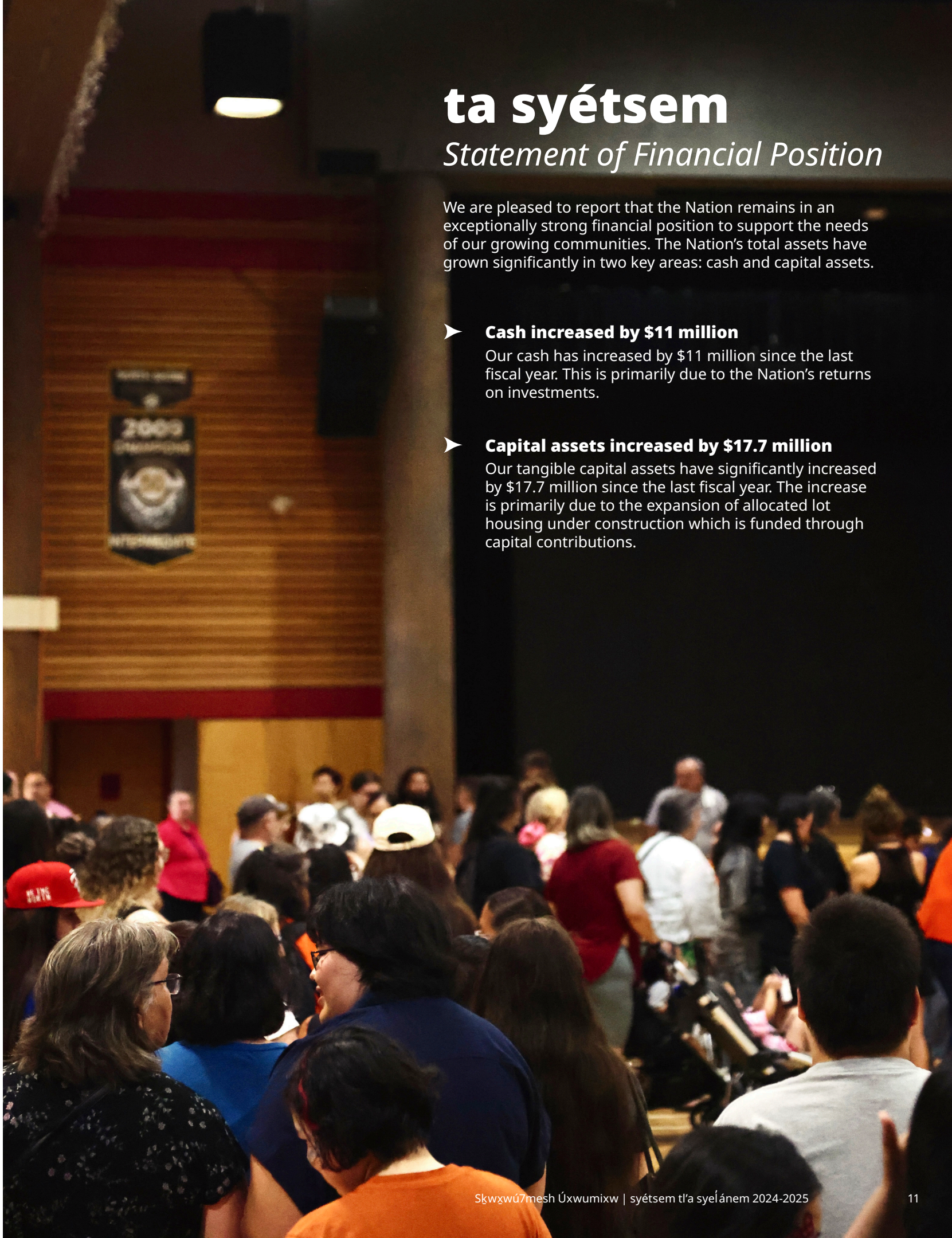
Portions of the surplus can also be set aside to fund new or emerging community priorities meaning that the items funded or saved up for may change from year to year.

# ta syétsem

## Statement of Financial Position

We are pleased to report that the Nation remains in an exceptionally strong financial position to support the needs of our growing communities. The Nation's total assets have grown significantly in two key areas: cash and capital assets.

- **Cash increased by \$11 million**  
Our cash has increased by \$11 million since the last fiscal year. This is primarily due to the Nation's returns on investments.
- **Capital assets increased by \$17.7 million**  
Our tangible capital assets have significantly increased by \$17.7 million since the last fiscal year. The increase is primarily due to the expansion of allocated lot housing under construction which is funded through capital contributions.

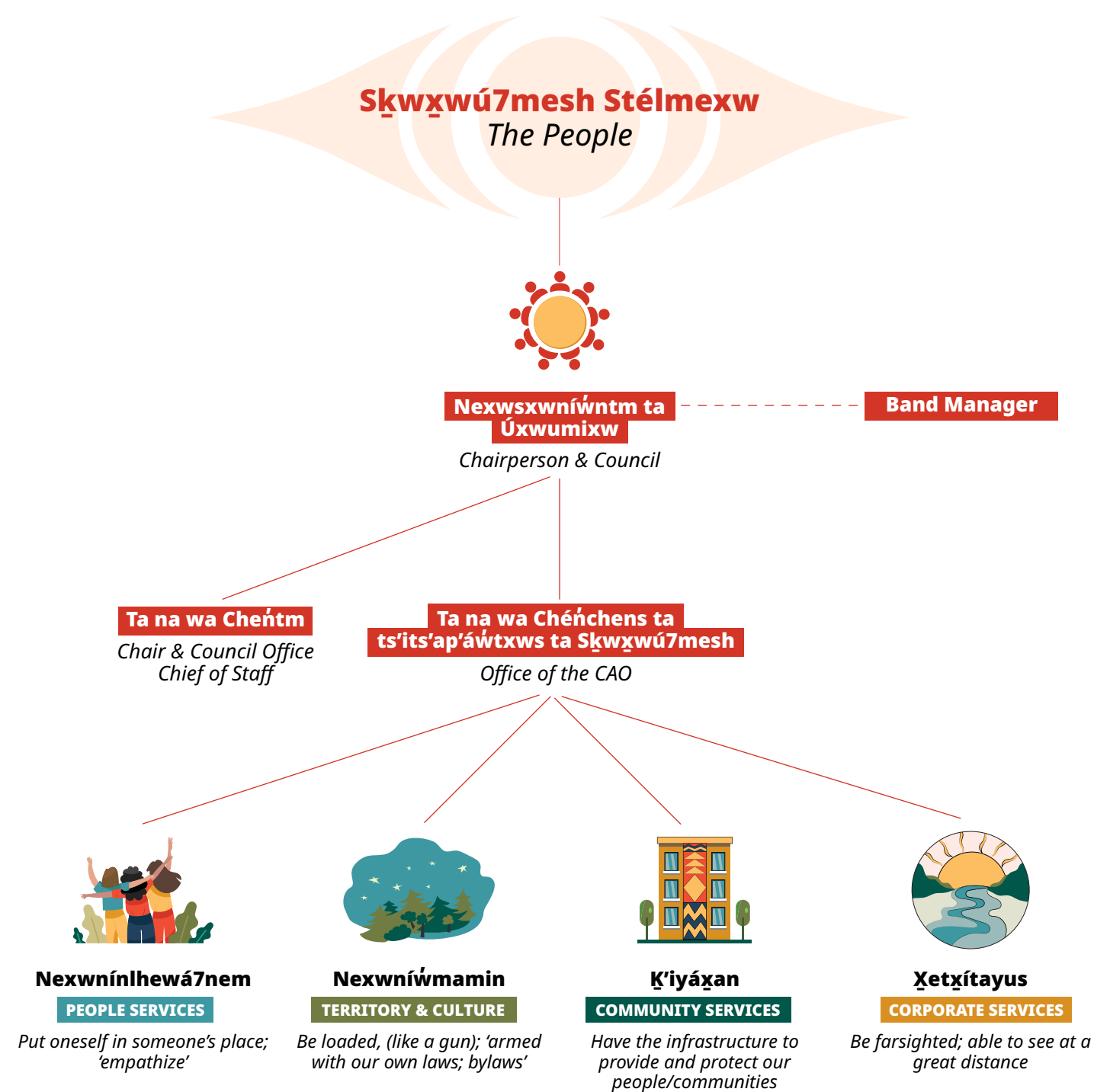




# Governance



Tessa Antone at Amalgamation Day, Chief Joe Mathias Centre  
Photo credit: Lauren Hutchison, Nch'kay Development





# Nexwsxwníw ntm ta Úxwumixw

Council Chief of Staff: Ses Siyam (Ray Natraoro)

“Every decision we make as Council is guided by the strength and vision of our People. This past year, we’ve seen how deeply community voices can shape the future whether through new housing opportunities, cultural planning, or simply coming together at the People’s Assembly to be heard.”

## Highlights

- Squamish Nation 2050 Generational Plan**  
The Generational Plan, developed since April 2021, was approved by Council on May 2, 2024. This long-term community plan reflects the vision and goals set by Squamish people for their government. Over 400 citizens contributed more than 1,500 ideas through engagement sessions. Using the Longhouse as its cultural framework, the plan will guide all Squamish Nation planning and set the Nation’s future priorities.
- Hiyam Housing Home Loan Program: Phase 2 Stage 2**  
Council has approved Hiýárm Housing to guarantee eight loans through the Hiýárm Home Loan Program. Phase Two will roll out in stages, four months apart. Hiýárm Housing worked with Planning & Capital Projects, Community Lands, and BMO to ensure all applicants are Squamish people with no other lot interests, a construction budget, and bank pre-approval within that budget.
- Council Communications Framework**  
Council has launched a new communications framework to share updates more directly with Squamish people. Dedicated channels—including Coffee with Council, Council Monthly News, quarterly magazines, and videos on Facebook, Instagram, Bluesky, and YouTube—will make it easier for community members to hear from Council. This approach strengthens connections and ensures Council’s messages reach the People clearly and efficiently.

## Always Advised by the People

Nexwsxwníwntm ta Úxwumixw is the elected decision-making body that sets the overall strategy direction and policy agenda of Skwxwú7mesh Úxwumixw, both internally and externally, as well as acting in the best interest of all Skwxwú7mesh People, for a four-year term.

It has a mandate to protect the Amalgamation and enhance the Úxwumixw cultural values and traditions through respect, equality, and harmony for all.

44	Duly convened Council meetings <sup>[1]</sup>
31	Council Committee meetings held
1,725	Squamish People attended People’s Assemblies
216	Council Resolutions Passed

<sup>[1]</sup> Does not include Committee meetings, meetings off-site, or Council workshops at which a recording secretary was not present.

## Council and Committee Meeting Attendance

	Present	Excused	Absent	Council (50)	Community Services Committee (2)	Finance & Audit Committee (5)	Corporate Services Committee (7)	People Services Committee (7)	Territory & Culture Committee (6)	Strategic Priorities & Budget Committee (4)
<b>Khelsilem</b> Dustin Rivers Chairperson	44.5	5.5	1		1	3				
<b>Syexwáliya</b> Ann Whonnock General Councillor & Spokesperson	50		5					4	2	
<b>Sxwíxwtn</b> Wilson Williams General Councillor & Spokesperson	43.5	4	2.5	2				3	1	2
<b>K’ána</b> Deborah Baker General Councillor <sup>s</sup>	46.5	1.5	2	1	1		6	1		
<b>Sempúlyan</b> Stewart Gonzales General Councillor	43	6	1		5	6	1			
<b>Sumkwaht</b> Shayla Jacobs North Shore Councillor	44.5	4.5	1	2		7	5	2		2
<b>Tiyáltelut</b> Kristen Rivers Regional Councillor	42.5	5.5	2			4	1	2		4
<b>Joyce Williams</b> Squamish Valley Councillor	38	8	4				7	6	2	1



# Living Our Values & Principles

## Values Engagement Survey

In 2024, nearly 300 Skwxwú7mesh People shared their hearts, minds, and opinions on how well the Nation is upholding its six organizational values:

Nexwníw

Siyá́mín

Snewíyelh

Stélmexw

Úxwumixw

Wanáxws

**297** Respondents participated (in-person & online)

**"Staff involve Skwxwú7mesh community members in planning and decision-making processes."**

### Are we doing the work in the way we said we would?

- 48%–65% of respondents agree staff are working in a Skwxwú7mesh way across the six values.
- There's room to improve, with 11-19% who feel Nation staff do not uphold the six values and 19-29% who feel neutral.

**“**Being off reserve, I don't feel included in a lot of things on reserve people get.**”**



**“Staff proactively identify and mitigate potential risks to ensure community safety.”**

### What do we need to improve on?

- More cultural learning for staff
- Stronger leadership presence
- Better follow-up and communication
- Support for Skwxwú7mesh People living off-reserve
- Improved public safety
- Greater inclusion of Knowledge Keepers and families, to reflect the diversity of teachings within the Nation

**“**Staff involve the culture and community.**”**

**"It takes days for somebody to get back in touch with me."**

**Learn More**  
Read the Full Report



### Taking Action

The Nation is taking steps to respond to these recommendations—supporting staff with the tools, teachings, and guidance to carry out their work in a more traditional and truly Skwxwú7mesh Way.

The results of the 2025 survey will be published in winter 2025.



# Listening to Your Experiences:

## 2024 Satisfaction Survey

In late 2024, 371 Squamish People shared feedback on how well they can access information and services from Skwxwú7mesh Úxwumixw.

### 3.3 out of 5

Average satisfaction rating

**Highest Ratings:** Staff friendliness, ability to find info

**Neutral Areas:** Service availability and staff knowledge

**Lowest Rating:** Some unprofessional interactions or slow responses

### Who Participated

- 337 online, 34 in person
- Across the North Shore and Squamish Valley
- Majority identified as women (74%), Elders/Jr Elders (45%), and living on reserve (57%)

*“The staff are professional and teamwork is very noticeable.”*

*“It’s not easy navigating to find staff list and contacts.”*



### Your Responses

#### Most Accessed & Useful Information:

- Health benefits, housing, community updates, Elder programs, health services, food and health workshops, and community events.
- Members prefer accessing this information through the Newsletter and Facebook.



*“It was fairly easy to call and access help.”*

#### Barriers Noted:

- 36% had difficulty finding information
- No one responding to calls/emails & difficulty finding information on available channels
- Desire for clearer contact info and better communication

“

*Emails not answered or no call back”*

#### Next Steps

The Satisfaction Survey will be conducted and results shared with community, annually.

The 2024 Satisfaction Survey results were shared with leadership and will be used to better understand where departments are doing well and where improvement is needed. The next survey is planned for Winter 2025.

*Chet kw'enmántumiyap (we thank you all) for participating and we look forward to hearing from you.*





# Climate Legacy

In 2024, the Squamish Nation released its **Climate Legacy Strategy**, a long-term plan to advance climate action rooted in Skwxwú7mesh values, uphold our rights and title, and care for our lands and waters for future generations.

Aligned with global climate science, the Nation has committed to reducing greenhouse gas (GHG) emissions 50% by 2030 and achieving net-zero emissions by 2050.

Our 2021 emissions inventory showed that the Nation emits approximately 14,354 tonnes of CO<sub>2</sub>e annually through operations, community infrastructure, and transportation—of which about 1,338 tonnes come from Nation government operations alone.

## Over the next 2 Years

*we are implementing key Quick Start Actions to reduce our emissions, including:*

- Action #2 **Climate Action Standard for new buildings**
- Action #3 **Low-Carbon Transportation Plan**
- Action #4 **Planting 1,000 trees for climate resilience**
- Action #8 **Zero-Waste Operations Policy**

Exciting initiatives are already underway, including the Community Operations Home Retrofit Program, ZEV fleet policy and EV charger planning through our Low-Carbon Transportation Plan, early work toward improving transit and shared transportation, our planning to protect 30% of the land by 2030, and restoration work in our Territory.

**Together, these efforts reflect the Nation’s commitment to emissions reduction, climate resilience, and Skwxwú7mesh stewardship across our lands and waters.**

## Looking Further Ahead

*our 5-year goals focus on:*



### **Buildings (Goals 1 & 2)**

Improving energy efficiency and retrofitting existing buildings to lower emissions.



### **Transportation (Goals 3 & 4)**

Expanding active and public transportation and transitioning Nation fleets to electric vehicles.



### **Energy (Goal 5)**

Exploring renewable energy opportunities and energy sovereignty.



### **Waste (Goal 13)**

Reducing emissions from waste through circular economy solutions.



### **Land and Water (Goals 6, 7, 8)**

Protecting, restoring, and stewarding our land for resilience and carbon sequestration.



### **Intergovernmental Collaboration (Goal 12)**

Working with industry and other governments in our Territory to align with IPCC emissions reduction goals.



# timá tti wa ché́chenstway

## Division Overviews

### K'iyáxan Ch'áwch'aw *Community Services*

The infrastructure and services required for our people to live together in safe and thriving communities.

Executive Director: Brian Baker

### Nexwnínlhewá7nem Ch'áwch'aw *People Services*

The programs and services that provide wrap-around supports for our people to live healthy and engaged lives.

Executive Director: Kelley McReynolds (Yataltenat)

### Nexwníwmamin Ch'áwch'aw *Territory & Culture Services*

The programs that protect our land, water, and resources while honouring the inherent connection to our language and culture.

Executive Director: Peter Baker

### Xetxítayus Ch'áwch'aw *Corporate Services*

The organizational services required to support the running of a modern efficient Indigenous government.

Executive Director: Caroline Bonesky



# Ta na wa Téýwilhaýlhem

## Public Safety

Public Safety Commissioner: Gursimran Gill

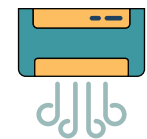


Two CST staff in Squamish Valley provide support of an injured bald eagle during their daily patrol.

### The Ones Protecting the Descendants

Ta na wa Téýwilhaýlhem (Public Safety) supports the safety and resiliency of Skwxwú7mesh people and communities through prevention, education, advocacy, intervention, support, and enforcement. We focus on two core areas—Emergency Planning & Response and Community Safety—and help members connect with Nation departments and external partners, like the RCMP, to access the services they need to feel safe.

### Highlights



#### Emergency Planning & Response

In 2024, we provided 22 air conditioners to every Elder aged 65+ in the Squamish Valley during a heat wave. Now, all Elders—whether on the North Shore or in the Squamish Valley—have this support to help manage extreme heat.



#### Community Safety

Our Community Safety Team (CST) patrols Skwxwú7mesh communities daily. In November 2024, we added evening patrols on the North Shore four nights a week. We began plans to expand to full 7-day/night coverage on the North Shore and 7 days/4 nights a week in Squamish Valley in March 2025.



#### Public Safety

We launched a 24/7 phone line in January 2025 for members facing crises or non-emergencies. For emergencies, members still call 9-1-1. Safety contact info is available at [squamish.net/stay-connected/emergency-contacts](https://squamish.net/stay-connected/emergency-contacts).

#### Squamish Nation FireSmart

Skwxwú7mesh Úxwumixw is taking a community-led approach to wildfire protection.



224 Public Safety Telephone Line Calls (January-March 2025)

128 Elders Safety Checks by CST (August 2024–March 2025)

332 CST Requests for Service (August 2024–March 2025)

552 CST Patrols on North Shore and Squamish Valley (June 2024–March 2025)



Integrating Squamish Nation Knowledge into Flood Risk Assessments, with Elders and Knowledge Keepers sharing about the history of flood risks with our Emergency Planning & Response team. Credit: Lydia Brown

# Wa Ns7eyx ta Temíxw̓

## Community Lands

Director: Juniper Groves

### Guarding the Land

On behalf of the Squamish People, we are honoured to manage Squamish Nation lands to support community growth. This includes managing Additions to Reserve in line with the Strategic Plan, overseeing the Housing List under the 2024 Allocation Policy, and handling estate and lot transfers according to the 2024 Housing Policy and 2005 Intestate Policy, while also providing maps, surveys, land documents, title registration, boundary clarification, and land designations to members and entities like Nch'kay and Hiýárh Housing.

17 Custom Lot & Estate Transfers

29 Applications to the Housing List

“

*I really want to hold my hands up to the Public Safety team for their support throughout this situation. I've seen the team driving by at different times of the day, I've seen the flashlights in the yard late at night and I know that they are keeping an eye out.*

*Everyone on that patrolling team is ready to support and have let me know. It really is reassuring and I can't express my gratitude enough for that.”*

- Cherie Baker, Community Member

### Highlights

- In 2024, we **updated the Housing List** in accordance with the Nation's Allocation Policy.
- We conducted the **Environmental Site Assessment** for the commercial area on Seymour IR 2. The results will assist in the proposal to ISC for ESA III remediation and assist with future development.
- We developed the **Additional to Reserve Initiatives and Strategic Objectives** workplan for fiscal year 2025/26

“

*Skwxwú7mesh Úxwumixw (Squamish Nation) is in the process of acquiring Provincial Crown lands to be added to the Poquiosin & Skamain #13 and Waiwakum #14 reserves. These lands lie within the Nation's traditional territory and hold deep cultural, spiritual, and historical significance for Skwxwú7mesh People.*

*Acquiring these lands would create a vital connection between the Waiwakum and Poquiosin & Skamain reserves and provide space for residential development and essential community amenities, contributing to the long-term vision of a thriving and self-sustaining Squamish Nation.”*

- Sxwíxwtn Wilson Williams, Elected Councilor & Spokesperson



# Nexwsp'áyaken ta Úxwumixw

## Community Operations

Director: Fiona Watkins

### Often Fixing the Community

Nexwsp'áyaken ta Úxwumixw (Community Operations) acts as a steward of the Nation's land and is responsible for maintenance and janitorial services for on-reserve community buildings and systems and the security of band-owned properties. The department also looks after Nation Member homes, supporting with renovations, replacement of home appliances, and accessibility requests.

### Highlights



#### Community Clean-ups

Initiated a 2024 Spring Clean-up, which resulted in the disposal of 260 tonnes of rubbish from North and West Vancouver/Lower Mainland.



#### Energy Savings Program

Started the Energy Savings program in October 2024, which included supporting Skwxwú7mesh People with government rebates, and the installation of heat pumps, insulation, doors, windows & ventilation.



#### Office Renovations

Renovated our Main Administration Office for a safe and clean work environment so that we can better serve Community, completed in May 2024.



Before and after: A community member's kitchen renovation made possible by Community Operations.

“

*Throughout the years I have worked with Community Operations, I have seen a drastic improvement in our daily operations.*

*Other departments and community alike rely on our team to be the first responders in all types of scenarios. I'm glad we can respond.”*

- Heath Bordeau, Community Member & Staff

**2,580** Work Orders Received (incl. Plumbing, electrical)

**97%** Work orders completed

**57** Total number of renovations (of which 44 were for Elders)

# Ta na wa Shéway I7xw

## ta Úxwumixw

### Planning & Capital Projects

Director: Bob Sokol

### The Ones Who Grow All the Communities

Our department helps shape the future of the Nation by working with Skwxwú7mesh People to plan and build housing, infrastructure, and community spaces. We support the CAO, Nch'kay, and Hiyam Housing in bringing the Generational Plan to life and lead key housing and economic development projects.

### Highlights

Across 2024/5, we have made significant developments on housing.



#### 2050 Generational Plan

In November 2024, the Nation released the Úxwumixw 2050 Skwxwú7mesh Generational Plan. Planning & Capital Projects facilitated the input from 100s of Squamish People through 55 Community Events, meetings, open houses, and Elders' Lunches. This plan will serve as a guide for Council, Nation Departments and Skwxwú7mesh People to reach a prosperous future.



#### 600 Affordable Homes Action Plan

In April 2024, Nexwsp'áyaken ta Úxwumixw (Council) approved of the 600 Affordable Homes Action Plan, a plan to break ground on 600 homes before the end of 2025.



#### Long Range Capital Plan

In 2024/5, we completed the Long Range Capital Plan, a comprehensive list of the housing and community amenities necessary to achieve the future contained in the 2050 Generational Plan.



#### Elders' Villages

We laid the foundations to begin the planning for two Elders' Villages, with one in Squamish Valley and one on the North Shore.

“

*It was an honour and a privilege to be a member of the Community Working Group for the Generational Plan, to share our unique and valuable perspectives, our diverse lived experiences, and our combined knowledge. I am grateful for the sharing and learning from one another and I am grateful for the leadership shown by the Planning & Capital Projects team who supported us in this important work.”*

- Wendy Lockhart Lundberg, Community Working Group Member

**5** Homes completed

**14** Housing units started (homes & suites)

**\$17.2 million** Funding received from Indigenous Services Canada for the Lower Sta7mes Infrastructure Project



# Ta na wa Ch'áwat ta Seńákŵ

## Seńákŵ Operations

**Manager:** Xayil (Jacob Lewis III)

### The Ones Who Help Seńákŵ

At Ta na wa Ch'áwat ta Seńákŵ, we support the return of Skwxwú7mesh People to their ancestral village by advancing housing, cultural visibility, and self-governance. We ensure Squamish values, language, and identity are reflected throughout the Seńákŵ development—from affordable housing and Indigenous retail to branding, public art, leasing, and governance.

### Highlights



#### Cultural Integration

We led the development of public art, signage, and naming rooted in Skwxwú7mesh language and values to assert our presence at Seńákŵ.



#### Mentorship Program

We launched a Real Estate Mentorship Program for Skwxwú7mesh youth and adults to gain on-site experience with consultants and contractors.



#### Bylaw Development

We reviewed existing bylaws and helped create new ones to support Seńákŵ's occupancy and align with the Service Agreement.

**13** Squamish artists contracted for public art

**4** Mentorship placements facilitated

**16** Seńákŵ Cultural Advisory Panel Meetings held

*We look forward to welcoming the first Skwxwú7mesh residents back to Seńákŵ in 2026 and will continue building pathways that prioritize Skwxwú7mesh people, culture, and long-term prosperity.*

# Ta na wa Ch'áwat ta Sxwéxwel

## Squamish Valley Operations

**Director:** Austin Chandler

### The Ones Who Help the Valley

At Ta na wa Ch'áwat ta Sxwéxwel, we take care of the day-to-day needs of Skwxwú7mesh People living in the Squamish Valley. From programs for babies to Elders, to education, recreation, Community Operations, and admin support, we ensure Skwxwú7mesh People receive equitable and meaningful services.

### Highlights



#### Squamish Valley Community Plan

We began developing a 10-year vision with information sessions, Family Meetings, and the formation of an Advisory Committee. Community engagement continues to guide the process, grounded in Skwxwú7mesh Values.



#### New Office Space in Sta7mes

In partnership with Planning and Capital Projects, we opened a new office to better support programs and services for Community in Squamish Valley.



#### Super Clinic

Initiated by Member Services, these clinics bring service providers like CRA, FNHA, and Eagle Bay together to offer support with Status Cards, tax filing, benefits, and more. They've been a big success and are expanding to North Vancouver.

**“** I came home to my Nation to find beautiful work begun, and strong, intelligent people working for a bright future with the help of our ancestors, of this land and the lands of other Nations. There is still a journey ahead, but the path is lit and I can see we're headed the right way. **”**

- **Anastasia**, Executive Assistant, Squamish Valley Operations



Elders visit to Harrison Hot Springs in September 2024 to visit other Nations, Skwah, Chilliwack Landing.

**461+** People supported by Super Clinics

**393** People benefited from the food, fish & Christmas Hamper service

**30** Children in daycare enrollment

**796+** People participated in regular programming & Special Events

**1,318** Community Operations Work orders

**31** Renovations completed





# Ayás Méhmen

## Child & Family Services

**Director of Early Years & Youth Services:** Tanya Brown  
**Director of Child and Family Support Services:** Hannah Rushton

### Peace to Our Children

At Ayás Méhmen, we believe that every Skwxwú7mesh child and youth has the inherent right to grow in environments that nurture their potential, support their well-being, and honor their identity. This includes access to high-quality development opportunities and meaningful cultural education rooted in the teachings, values, and language of the Skwxwú7mesh People. We strive to ensure that the children and youth we serve grow up with a strong sense of self, pride in their Skwxwú7mesh roots, and the skills needed to thrive.



Wellness Therapy Room where we offer wellness supports to children, youth & families, February 2025

### Highlights



#### Ayas Lam Family Program Expansion

We increased capacity in Squamish Valley by hiring more staff for early intervention services and renovating the program space to meet growing needs and enrolment. The number of families in the Squamish Valley increased from 31 families to 68 families – an increase of 120% from April 2024 to March 2025.



#### Opening of Ha7lh skwalwnawtxw – The Healthy Hub

Located at 1221 Chief Billy Drive on Stawamus, this new hub offers a central place for Squamish People to access supports from Ayás Méhmen, Yúustway, and Sts'its'áp'newas.



#### Launch of Syétsem Tl'a K'émk'ema'y Iy Swíwłus

Our new Youth Advisory Council (ages 16–27) amplifies Skwxwú7mesh youth voices, advocating for Indigenous youth rights and wellbeing, shaping cultural programming, and leading youth-driven initiatives.

### Highlights Cont'd



#### Expanded Youth Transition Services

Since April 2024, we've increased support for young people transitioning from AMM care by 155%, providing wrap-around services until age 27.



#### Cultural Youth Camps

We hosted 121 Skwxwú7mesh youth across six culturally based camps on our lands and waters.



Youth Kayaking in Átl'ka7tsem (Howe Sound) at Ayás Méhmen Youth Camp on Chá7elkwnech (Gambier Island) in March 2025

**“My favorite part of the group was being together; I want to keep meeting with these youth after the group ends.”**

- Youth Group Member

This report captures just a glimpse of the impactful work our team carries out in partnership with families and the broader Skwxwú7mesh Úxwumixw—both within the community and beyond.

From cultural programming and healing initiatives to family supports and youth empowerment, we are deeply committed to walking alongside our people on their journeys.

To learn more about our programs, services, and the values that guide our work, we invite you to visit our website or reach out to our team. We are honoured to serve and stand with the Skwxwú7mesh Úxwumixw, today and for future generations.

**4,901** People served by the Food Program

**1,935** Food packages provided

**4,410** Hours of therapy & healing support

**29** Community events

**92** Children in the Mother Bear Child Development Program

**“**

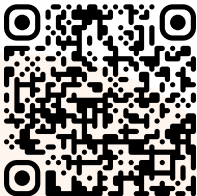
***While participating in Gathering Our Medicine [Ayás Méhmen Parent Group], I've learned about our traditional Skwxwú7mesh parenting styles.***

***It's also been a safe place to discuss my feelings as a parent. Additionally, learning about our ceremonies and sharing meals together has been wonderful, especially since I wasn't raised in the Skwxwú7mesh culture.”***

- Community Member

#### Learn more about Ayás Méhmen

Skwxwú7mesh values are at the base of everything that Ayás Méhmen does.





# Ta7Inewás

## Education

**Director:** Kirsten Baker-Williams

### Learning with Each Other

Ta7Inewás supports Skwxwú7mesh People, both on and off reserve, in reaching their educational goals. The department works in partnership with school districts, post-secondary institutions, and other First Nations and First Nations organizations to advocate for programs and services related to education and training from private, provincial, and national sources.

### Highlights



#### Graduation Celebrations

We hosted ceremonies for post-secondary, Eslha7an, and Grade 12 graduates, celebrating 38 Grade 12 graduates and 26 post-secondary certificate, diploma, and degree earners. Families, friends, and community gathered to honor their achievements.



#### Reclaiming Education Engagement

We completed the s7ulh wa nexwníwéyah plan, gathering community input to guide the creation of a Skwxwú7mesh-led education system.



#### School Expansion

Xwemélch'stn Etsimáwtxw welcomed its first Grade 7 class, growing enrollment to 108 students and reflecting increased trust in Skwxwú7mesh-controlled education.

Capilano Little Ones Drummers



“

**Values above else! Culture, beliefs, and identity. Those are not extras — they are everything. That's why we chose a Squamish school.”**

- **Parent**, Capilano Little Ones School



33 students took part in the two-week Summer Literacy Fun Camp in 2024

**1,043** Reclaiming Education Engagements

**38** Issued laptops

**150+** Trees planted in Stanley Park by Capilano Little Ones Students

#### Hear From Squamish Valley Elders: Hope for Our Education System



# Sts'its'áp'newas

## Employment & Future Skills

**Director:** Milissa Lewis

### Working Together

At Sts'its'áp'newas, we provide a safe, supportive space for Skwxwú7mesh Stélmexw (Squamish People) to begin their journey toward education, training, and employment—while staying rooted in traditional values. We support all Nation Members, on- and off-reserve, in reaching their career goals through help with job searches, resumes, training programs, trades, and more.



From left to right: Milissa Lewis, Peshanquet Shognosh and Shane Jackson holding the Bentwood box with medals. Invictus Medal Presentation Bentwood Boxes.

### Highlights

- **Youth Career Conference**  
Held at CJMC, this event connected Squamish Nation youth with potential employers and post-secondary schools, with around 120 attendees.
- **Journey to Employment Hiring Fair**  
On October 9, 2024, we partnered with WorkBC to host a hiring fair at Stitsma Career Centre, drawing over 900 attendees.
- **NTTC Gala Fundraiser**  
The 9th annual Reach for the Stars Gala on February 28, 2025, raised over \$219,000 to support high-quality training that matches labour market needs with participant interests.
- **Invictus Medal Bentwood Boxes**  
In partnership with Invictus Games, NTTC, Spirit Works, and our Woodworking program students, we created 50 bentwood boxes. Students gained valuable joinery skills while engaging in traditional cultural practices.

“

**Enrolling in the Electrical Foundations program 2 months after graduating high school was a smart decision because I was still in the learning mode.**

**The SNTTC staff made it easier to navigate my way through some learning struggles. Having staff members at the SNTTC that could help you with whatever it was, was great.”**

- **Savion**, Electrical Foundations Student

**919** Clients worked with

**336** People we helped get employed

**398** Clients who completed programs and received certification



# Yúustway

Health & Wellness **Director:** Glenda Gibbon

## Working Together and Taking Care of One Another

Yúustway exists to provide quality holistic care in a respectful, safe manner to ensure the health and wellness of all people by empowering our community and offering the tools for living in health from birth to end of life.

### Highlights



#### Kal'numet Primary Care

Hired 2 full-time Family Physicians and 1 Nurse Practitioner, accepting patients for the first time in 4 years. Panned 150+ new patients, delivering 5,193 primary care and 975 naturopathic appointments.



#### Squamish Valley Primary Care Clinic

Opened September 26, 2024, in Stawamus, accepting 100+ new patients ahead of the long-term clinic build in Siyechem.



#### Health Benefits

Our team administers the FNHA Medical Transportation Program and the Squamish Nation Emergency Health Benefits Program (SNEHBP), providing extended health goods, application support, advocacy, and culturally safe health resources to promote wellness and accessible care.

**“Both clinics approach healthcare through a trauma-informed, holistic lens and offer wraparound care inclusive of Primary Care Nurses, Public Health Nurses, Elders & Healers, Wellness Coordinators, and a Clinical Pharmacist.”**

- **Claudia Piotrowska**, KPC West Vancouver Clinic Manager



Squamish Valley folks gathered for a traditional Fish Smoking workshop as part of our Land Based Healing Program in September 2024, learning cultural teachings and practices with Elder Wilfred Baker (far right)

### HEALTHCARE

**856** Community members served

**512** Attendees (Women's Circle, Warrior's Circle, & Land Based Healing Workshops)

**1,155** Safer Use Kits & Naloxone Kits handed out

### HOME & COMMUNITY CARE

**147** Clients served

**13,092** Visits completed

# Ts'its'ixwnítway

Member Services **Director:** Marie Natrall

## To Take Care of One Another

Ts'its'ixwnítway ensures that fair and equitable treatment and services are provided to all Skwxwú7mesh People, including outreach, estates planning, funerals, assistance with the justice and courts system, and emergency utility/food/housing supports.

### Highlights



#### Membership Code Sessions

Held sessions in NV and SV to inform members about potential changes to the Membership Code.



#### Increased Staffing

Created a new Housing Navigator role to address short- and long-term housing needs, and expanded the Outreach team by adding two staff, bringing the total to four.



#### Election Referendum Law (ERL)

Completed amendments to the ERL.



#### Chet wa I7sun (“We Pull Together”) Elder's Program Plan

Received a Canadian Award for Planning Excellence—its third award in the past year.



2024 Indigenous Peoples' Day, where we embraced teachings in Skwxwú7mesh Sníchim (Squamish language), practiced traditional weaving, and immersed ourselves in songs and drumming

“

**The members that reside in the Downtown East Side appreciate the time and support that they receive, that they are not forgotten about.**

**They receive support where they are and without judgement.”**

- **Pam Ryan**, Outreach Worker



# Ta na wa Yúus ta Stitúyntsam̓

## Rights & Title

**Director:** Kathleen Edwards

### The Ones Who Take Care of What Was and Will Be Handed Down

Our mandate at Ta na wa Yúus ta Stitúyntsam̓ is to protect, preserve, and manage Skwxwú7mesh Rights and Title—including our lands, waters, resources, and cultural heritage—in line with our sacred and enduring connection to our territory.

### Highlights



#### Land Guardian Collaboration

We partnered with BCWS and Natural Resource Officers to host a kiosk at the Upper Squamish Valley FSR, engaging with over 300 cars each weekend to promote fire safety, legal awareness, and respectful land use.



Land Guardians at the kiosk on the Upper Squamish Valley FSR, engaging with visitors driving through by car about fire safety, legal awareness, and respectful land use.



#### Climate Action Strategy Approved

After nearly five years of consultation and technical work, our Climate Action Strategy was passed—guiding Nation operations and urging action from governments and industry in our territory.



#### Squamish-led Archaeological Assessments

Our ACE Technicians and Archaeology team ensured proper assessment and cultural protection during on-reserve developments, including projects at Seymour Reserve, Eslha7an, and Sta7mes.



#### Estuary Restoration

We worked with partners to restore 144 hectares of habitat at Skwel'wíl'em as part of the Central Estuary Restoration Project.

“Being a Land Guardian is more than a job, it's a blessing. Every day I do this work for my family, for my community, and for the generations yet to come. Each day out on the land reminds me how grateful I am to walk this path.”

- **Shàr' indù chu (Jeremiah Groves),**  
Land Guardian

**7,000** ACE Technician hours worked

**13,500** Pounds of fish processed for Community Pantry

**2** Archaeological sites protected by decommissioning recreational trails in Squamish Valley

**8** Independent Power Project agreements

**13** Yuusnewas videos released to Community



Our Natural Resources team with fisheries consultants conducting field work on the Squamish River in Spring 2024. Our team undertook a pilot study to examine whether hydropеaking (the practice of rapidly changing water flows to meet power generation needs) has negative effects on juvenile salmon.



ACE Technicians Aaron Skye, Kris Skinner and Lilly Rivers screening soil from the Locarno Beach archaeology site to recover belongings & artifacts left by Skwxwú7mesh ancestors.

“Being an A.C.E. Technician is, to put it simply, awesome. From working throughout the territory with an innumеrous amount of intelligent, amazing individuals, to creating a whole network of people I am delighted to work with.

Each and every week brings new knowledge and experiences that I am truly grateful for.”

- **Joey Moore, ACE Technician (staff)**

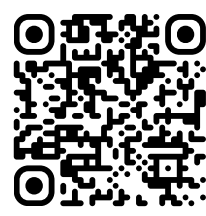


# Ta na wa Ns7éyxnitm ta Snewíyelh

Language & Cultural Affairs

Director: Samaya Jardey

Skwáyel t'l'a stéltelmexw  
(Indigenous Peoples Day) 2024 Recap



## The Ones Who Guard the Teachings

At Ta na wa Ns7éyxnitm ta Snewíyelh, our mandate is to grow the language and culture of the Skwxwú7mesh Stélmexw (Squamish People). We create and carry out policies and programs that give our people access to Skwxwú7mesh language, culture, heritage, and archives—with guidance from Elders, fluent speakers, community groups, and partners. This work belongs to all Skwxwú7mesh Members, from the youngest to the oldest, and is the heart of who we are.

## Highlights



### S7ulh ti temixw Screening

We hosted a community screening at Kay Meek on November 7, 2024, with around 330 Squamish People attending.



### National Indigenous Day

On June 21, 2024, we celebrated at CJMC with language and cultural activities for all ages, welcoming about 500 attendees.



### Repatriation

We brought home 16 ancestral belongings from the Canadian Museum of History, now exhibited at the Squamish Lil'wat Cultural Centre.

**“This program is a great way to help connect people who are way off reserve. I feel the need to connect and this helps a lot. There are resources now that we can find if we reach out to find them.”**

- **Christine**, Program Participant of Tełtelnúmut cht (studying who we are) an online program

541	People enrolled in Language programs
220	Culture grants awarded
172	Word of the Day posted
719	People take part in Cultural programs
8,548	Dictionary entries in the new database
2,427	Archival item level descriptions in the new database

## CORPORATE SERVICES

# Chénchenstway

Human Resources

Director: Jina Johnston-Hall



Our Talent Team at a job fair to meet future team members and answer questions about careers with the Nation.

## Upholding One Another

At Chénchenstway, we support employees with inclusivity, equity, and career development, grounded in Skwxwú7mesh traditions and values. We also work with all departments to strengthen collaboration, understanding, and efficiency across the Nation.

“

**Chénchenstway (Human Resources) is focusing on aligning our work with our Skwxwú7mesh values and principles.**

**It's changing how we do things as a team and how we follow our practices and protocols.”**

- **Lynnea Mills**, Executive Assistant, Human Resources and Squamish Nation Member

## Highlights



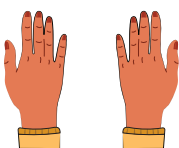
### Hiring Policy Update

We revised the Talent, Mobility, and Promotions Policy so all job postings appear on the Squamish Nation website first, giving Skwxwú7mesh Stélmexw (Squamish People) priority to apply. We also connect directly with every Stélmexw applicant.



### Performance Management

We launched Na wáyatem ta s7émnexswit (“revealing their gifts”), a new program that ties employee performance to our values and principles.



### Policy Decolonization

Through wa nexwníwen ta wa lhtimás ta Skwxwúmesh swa7áñ-cht (“Follow the ways of our Squamish ancestors”), we’re working to decolonize HR policies and ensure they reflect Skwxwú7mesh protocols and practices.

APRIL 1, 2024 - MARCH 31, 2025

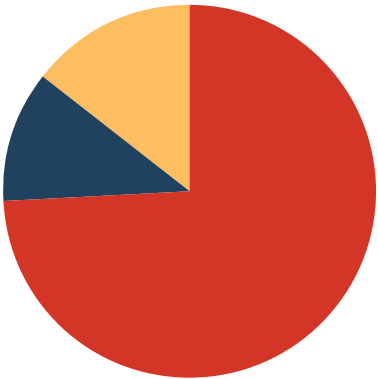
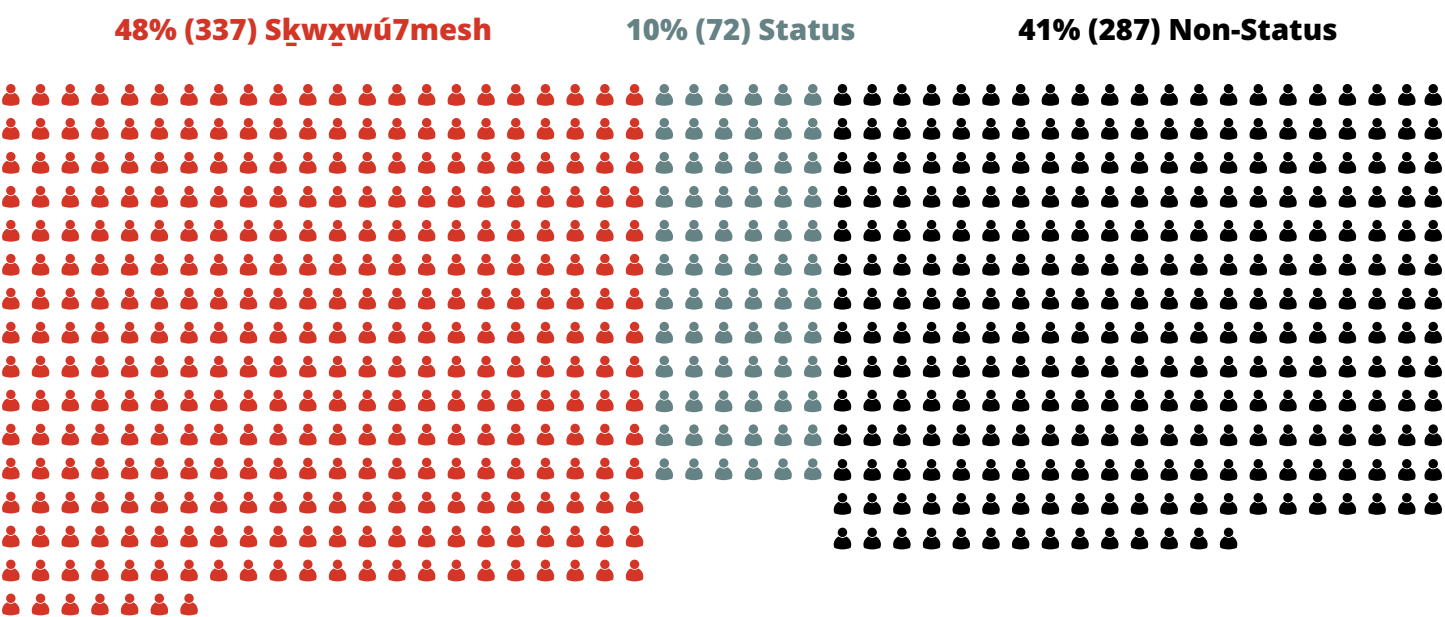
**11** Internships offered to date

**3** Internships to permanent roles



# Employee Statistics

## 696 Employees



**All Employees by Position Type**

- 74% (517) Permanent
- 14% (100) Temporary/Casual
- 11% (79) Term

 **160**  
New Hires  
(April 24-March 25)

 **26**  
Skwxwú7mesh people who earned promotions in the fiscal year

# Nexwsyétsem

## Communications & Engagement

**Director:** Michael Ford

### The Ones that Report

We amplify the voices of Skwxwú7mesh Úxwumixw to create understanding, awareness and dialogue.

The Communications team supports the Nation's departments by providing strategic communication on projects, events and initiatives, creating written and visual content to support objectives, develops and maintains our visual branding, and runs the Nation's robust Print and Production department.



*Increasing our brand consistency has been a focus of the department this year.*

### Highlights

- **Strategic Communication Support**  
Our department had the opportunity to support many major initiatives this year, including communicating the budget, which this year featured a completely redesigned report and video discussion. The team also supported the once-in-a-generation communication and event surrounding the Úxwumixw 2050: Skwxwú7mesh Generational Plan.
- **Expanded Digital Outreach**  
More digital updates went out this year across our social channels and website, including MST, Yúusnewas, and Ta Skwekwiýíntsuts ta Sxwéxwel (The Valley's Plan), the provincial land-use agreement, and HAF Housing Funding. We also expanded the reach of our weekly digital newsletter and strengthened our social media presence, ensuring more Squamish People stay informed and connected.
- **Revitalized Print & Newsletter Communications**  
We're working to develop the printed newsletter, Syétsem, which is designed to enhance storytelling and strengthen community communication — plus, the puzzle page has made a comeback!

**546** Completed Communications support requests

**158** Completed Print & Production requests

**97** Print and digital newsletters sent out to community

**710** Social media posts published

**228,529 (↑17%)**  
Social media engagements (likes, comments, shares)





New and improved printer, allowing us to increase the quality of our printed materials for community while saving on costs.

“

**The Communications & Engagement (C&E) team played a key role in developing the communications materials for our annual Training & Trades Centre Gala fundraiser.**

**From booklets and programs to signage, the C&E team executed all collateral while offering print and design advice and adhering to tight deadlines. I look forward to collaborating with the C&E team again on future Gala materials and other projects!”**

- **Sierra Conville**, Marketing & Promotions, Employment & Future Skills

“

**Thank you for the amazing dedication and support during our wildfire response. Everyone in Community was kept well informed through Nation communications.”**

- **Senior Manager**, Emergency Planning and Response



Signage designed to provide an overview of Nation programs and a QR code linking to more information.

# Nexwsp'áyaken ta Smets'álken Kw'áxwa7

Information Technology & Systems

**Director:** Mike Hughes

## The Ones Who Fix Computers & Build Systems for the Nation

At Nexwsp'áyaken ta Smets'álken Kw'áxwa7, we keep the Nation running smoothly by providing tech solutions that help staff serve the Skwxwú7mesh community. We build and maintain our systems, protect data, and train employees on the tools they need to support our Community.

### Highlights

#### System Upgrade

We began replacing our aging JD Edwards Financial System with a new platform (Microsoft Dynamics Finance & Operations and Member Service modules) that will support online self-service for Nation Members, with the first release coming early 2026.

#### Cyber Security

We hosted three Nation-wide security seminars and secured 24/7 external Managed Security Services to better protect our systems.

#### Leadership & Growth

We created and filled the new Director of IT&S role, bringing in the Nation's first IT&S Director.

“

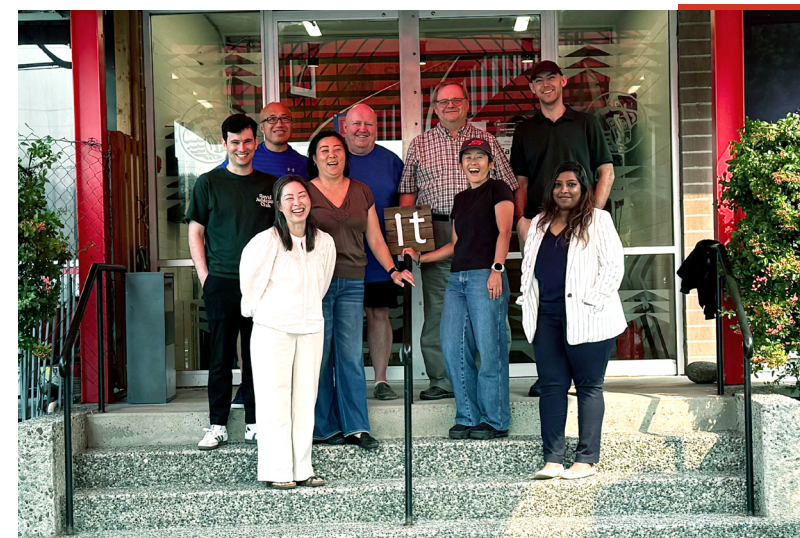
**In recent months, the IT&S Department has been proactive in supporting our clinical teams so they can provide patients with smooth access to healthcare services. IT&S has helped the clinic integrate new technologies that make patient care more accessible and personal information more secure and confidential.”**

- **Claudia Piotrowska**, Primary Care Manager, Yúustway Health & Wellness

**4,233** Help Desk tickets solved

**293** New computers and cellphones deployed

**750 laptops** Nation equipment managed by IT  
**450 phones**





# Estxwáyusem

Finance

Director: Keith Hester

## To Look at Carefully or to Examine

Estxwáyusem ensures the financial integrity of the Nation's government and encompasses Accounts Payable, Accounts Receivable, Financial Planning & Analysis, and Property Management & Taxation.

The department supports Nexwsxwníwntm ta Úxwumixw (Council) in strengthening accountability and efficiency, while overseeing the Nation's budget, financial management, reporting, insurance, and risk management. It also advises other departments on their financial goals and provides taxation and insurance services to Skwxwú7mesh People. Estxwáyusem is the center of all operations by coordinating and facilitating payments.

## Highlights

- **Payments Processed**  
We processed over 100,000 payments this year, including Distribution payments to Skwxwú7mesh People.
  - **Business Licensing**  
We reclaimed control over business licensing, issuing more than 250 licenses to businesses at Park Royal.
  - **Financial Literacy**  
We hosted six Financial Literacy sessions for Skwxwú7mesh People, covering topics such as tax preparation, saving, and investments.
- Finance is working continuously to improve the Nation's financial management by adhering the industry best practices, highest professional standards while maintaining strict code of conduct of all staff working for the department.
- We encourage our staff through regular professional development training and team-building gatherings including cultural learning activities to increase their knowledge and understanding of the Skwxwú7mesh People and culture.

“

*I've proudly worked in the Finance Department for 3.5 years, dedicated to supporting payment distributions and strengthening the department's operational success.*

*By upholding Skwxwú7mesh values and generational teachings, our Finance teams have developed community relationships and follow financial practices that directly support the well-being of our Skwxwú7mesh People and community.”*

- **Victoria Michels (P'elákwiya)**,  
Accounts Payable Admin Support



## ENTITIES

# Hiyám ta Skwxwú7mesh Housing Society

CEO: Donalene Rapada



The design of the 95-unit Chenkw Emút building is based on our traditional Skwxwú7mesh longhouses and fosters positive intergenerational relationships.

## The Squamish are Coming Home

Hiyám Housing is a not-for-profit organization that was created in 2019 to lead the development and management of non-profit housing for the Nation, with the goal of housing all Skwxwú7mesh People within a generation.

It is separate from Nation-run housing programs. Hiyám Housing is arms-length and overseen by a volunteer Board of Directors responsible for hiring and supervising the CEO, who leads the organization's day-to-day operations.

## Highlights

- **Affordable Housing Protection**  
In June 2024, we purchased Tantalus Manor in partnership with Squamish Community Housing Society, securing 40 affordable rental units for Elders, families, and essential workers.
- **New Rental Housing**  
Completed construction of Chenkw Emút (I am home), a 95-unit building on Xwemelch'stn. We began gradual tenanting in October 2024, with priority given to independent Elders, youth, families, and people with disabilities.
- **Supportive Housing**  
We held a ceremony on March 11, 2025 for the grand opening of Eskéxwi7ch t'l'a Sp'ákw'us Place (The Gathering Place of Eagles), a 27-unit building on the Siyich'em reserve with priority for vulnerable women and their children experiencing or at risk of homelessness. 14 supportive housing units completed gradual tenanting.

**95** New multi-residential Hiyám homes

**\$90,900** Funding received for Upper Stá7mes

**\$59 million** 40M in forgivable loan, \$19M in repayable loan; The Orwell Project is a new 203-unit housing development initiative that will break ground in late 2025. The funding will support the development of 101 units.

“

*I feel secure knowing that I am surrounded by family and community members, and I witness community flourishing with growing families. Hiyám staff have been incredibly engaged in helping me with the process of settling in and answering any questions I had, with quick responses and resolution.”*

- **Taiysha**, Chenkw Emút tenant



# Nch'kaý Development Corporation

CEO: Mindy Wight

Nch'kaý was established in 2018 as the economic development arm of the Skwxwú7mesh Úxwumixw and is responsible for leading developments and projects, as well as managing businesses, on behalf of the Nation.

This entity is wholly-owned by the Nation and operates independently with a CEO reporting to a Board of Directors to facilitate the separation between business and politics.

The name Nch'kaý was chosen as a reference to the Great Flood – the flood that forced our ancestors to tie their canoes to the highest mountain in the territory, Nch'kaý (Mount Garibaldi), in order to survive.



## Highlights

- **Sehákw**  
All three towers of Phase One of the development have reached their full height. At 27, 32, and 40 storeys, these towers now form a striking visual for passersby—a reminder that this is Squamish land, our people have always been here, and we will continue to steward this land for generations to come. We are on track to finish Tower 1 in 2025 and welcome tenants in early 2026.

*In 2024, between 25% and 69% of on-site workers were Indigenous at all times and, at its peak, 21% of these workers were Squamish People.*

- **Nch'ú7mut Contracting**  
In 2024, Nch'ú7mut connected dozens of businesses on the Nch'ú7mut Endorsed Business Registry with contract opportunities on industrial projects on Skwxwú7mesh territory, resulting in over \$53 million in direct contracts or subcontracts for Squamish Person-owned and -partnered businesses.

- **Sqomish Forestry**  
Even though 2024 brought tough times for the forestry industry, we stayed focused on what matters most: protecting the land and making good choices for our future. We increased our log sort volume by 23%, kept culturally important places in the Elaho Valley safe from wildfires, and planted more than 100,000 trees.

**\$38.4 million** Total revenue

**10% (↑12.1%)** Return on equity (growth)

**\$2.1 million (↑113.6%)** Return to the Nation (growth)

**\$25.6 million (↑24.9%)** Gross profit (growth)

**\$9.1 million (↑189%)** Nch'ú7mut Contracting revenue (growth)

**61 (49%)** Squamish People employed (% of total)

Built on history. Literally.

*Sehákw is one of the largest Indigenous-led developments in Canada.*



# syétsem tl'a tála

## Financial Statements

### Summary Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2025

	Notes	Budget \$'000	2025 \$'000	2024 \$'000
Revenue				
Leases		46,502	40,928	40,959
Government transfer		54,764	49,492	58,416
Lands and resources accommodation	3	7,496	2,210	1,547
Taxation		15,468	15,260	12,146
Retail		—	131	397
Interest and other		23,666	61,405	49,023
Committed funds from prior year		3,697	15,268	12,033
Equity earnings		—	8,642	—
Committed funds to next year		—	(18,585)	(16,759)
		151,593	174,751	157,762
Other items				
National amenity contribution	5	—	—	60,658
Capital contribution released as revenue	13	—	442,270	13,944
		151,593	175,193	232,364
Expenses				
	20			
Program costs (Schedule 2)		144,395	141,370	134,877
Interest and other expense		—	983	6,414
Equity loss		—	42	4,157
		144,395	142,395	145,448
Excess (deficiency) of revenue over expenditures				
		7,198	32,798	86,916
Accumulated surplus – Beginning of year		466,610	466,610	379,695
Accumulated surplus – End of year		473,808	499,408	466,611

### Ta Stsúntem (Refer to Note 3)

For the year ended March 31, 2025

	Notes	Budget \$'000	2025 \$'000	2024 \$'000
kwi tála wa p'í7nexwat				
wa néwnachtumulhaswit		46,502	40,928	40,959
eskwekwíh tálacht		54,764	49,492	58,416
ta temíxw chet welhes ánuh'tem	3	7,496	2,210	1,547
sk'aw tl'a temíxw		15,468	15,260	12,146
sk'aw tl'a sxwúyumcht		—	131	397
ta es-hích tála		23,666	61,405	49,023
tepánu es ek' tála		3,697	15,268	12,033
nek'ík'ewch		—	8,642	—
herhí syeíánem tála		—	(18,585)	(16,759)
		151,593	174,751	157,762
xáws				
tálas wa tilárh chat ek'	5	—	—	60,658
kwi xáws tála	13	—	442,270	13,944
		151,593	175,193	232,364
sk'aw				
	20			
na xwekwstas chet tsi tála		144,395	141,370	134,877
ta es-hích tála		—	983	6,414
tl'xwétem		—	42	4,157
		144,395	142,395	145,448
esí7chmin tála ti syeíánem				
		7,198	32,798	93,696
ti esí7ch tálacht kwelw wa p'íksim		466,610	466,610	379,695
ti esí7ch tálacht kwelw wa huy ti syeíánem		473,808	499,408	466,611



Summary Consolidated Statement  
of Financial Position  
As at March 31, 2025

	Notes	2025 \$'000	2024 \$'000
Financial Assets			
Cash and cash equivalents	6	228,001	217,282
Restricted cash	7	3,034	2,257
Accounts receivable	4, 16, 17 & 19	110,716	98,222
Inventory held for resale		147	110
Funds held by the Government of Canada		1,356	1,289
Investments and advances	8	94,445	83,226
		437,699	402,387
Liabilities			
Accounts payable and accrued liabilities	17 & 19	20,384	24,276
Committed program funds (schedule 2)		18,585	16,759
Deferred revenue	3	47,726	43,759
Loans payable	12	50,664	32,305
Deferred capital contributions	13	10,692	10,692
Restricted funds		689	526
		148,740	128,317
		288,959	274,069
Non-Financial Assets			
Tangible capital assets (schedule 1)		207,974	190,294
Property under development		—	—
Prepaid expenses		1,072	731
Deferred lease costs	10	1,403	1,517
		210,449	192,542
Accumulated surplus	23	499,408	466,611

ta syétsem (Refer to Note 3)  
As at March 31, 2025

	Notes	2025 \$'000	2024 \$'000
S7ulh			
na wa mi kxi kwi tálacht	6	228,001	217,282
ta tála wa eskw'áy kwis na xwekwstat	7	3,034	2,257
ta tála na wa cheshnúmulhwit ek'	4, 16, 17 & 19	110,716	98,222
wa xwúyum chat ek' kiyát ti s7á7terhcht		147	110
ta tálacht na wa ip'istáswit ta Government		1,356	1,289
na wa mi kxi kwi tálacht	8	94,445	83,226
		437,699	402,387
s7ip'a7írh			
s7ip'a7írh	17 & 19	20,384	24,276
na wa esxwéxkwstumulhat kwi tálacht		18,585	16,759
kwi tála na pí7nexwat	3	47,726	43,759
wa kik'twit chet ek'	12	50,664	32,305
Deferred capital contributions	13	10,692	10,692
men huy wa xwékwstas chat ek' ti t naantm		689	526
		148,740	128,317
		288,959	274,069
eswá7cht			
ta temíxwcht iy i7xw stam na na7		207,974	190,294
tsíyeltxwem		—	—
nekw esk'áw		1,072	731
ta skweshnáchcht welh wa timáshitway wa xwekwstas kwi temíxwcht	10	1,403	1,517
		210,449	192,542
ti esí7ch tálacht	23	499,408	466,611



Summary Consolidated  
Statement of Cash Flows  
For the year ended March 31, 2025

	Notes	2025 \$'000	2024 \$'000
<b>Cash provided by [used in]</b>			
<b>Operating activities</b>			
Excess of revenue over expenses for the year		32,798	86,916
Items not involving cash			
Amortization of tangible capital assets		7,652	5,307
Capital contribution released as revenue		(442,270)	(13,944)
Equity loss (earnings) from government business		(8,600)	4,156
Interest Accrual on Promissory Notes		(2619)	—
Amortization of deferred lease costs		114	114
		28,902	82,549
<b>Change in operating working capital</b>	18	(10,808)	(56,370)
		18,094	26,179
<b>Capital activities</b>			
Acquisition of tangible capital assets		(25,332)	(62,057)
Acquisition of property under development		—	—
		(25,332)	(62,057)
<b>Investing activities</b>			
(Increase) decrease in restricted cash		(777)	(201)
Increase in funds held by the Government of Canada		(66)	(39)
Cash impact of deconsolidation of subsidiaries		—	(9,086)
Decrease in investments and advances		—	802
		(843)	(8,524)
<b>Financing activities</b>			
Proceeds from loan payable		10,401	20,502
Repayment of loans		(1,503)	(2,413)
Deferred capital contribution		442	13,944
		9,341	32,033
<b>(Decrease) / increase in cash and cash equivalents during the year</b>		<b>1,260</b>	<b>(12,369)</b>
<b>Cash and cash equivalents – Beginning of year</b>		<b>217,282</b>	<b>229,651</b>
<b>Cash and cash equivalents – End of year</b>		<b>218,541</b>	<b>217,282</b>

Wa lh na7scht (Refer to Note 3)  
For the year ended March 31, 2025

	Notes	2025 \$'000	2024 \$'000
<b>estl'átl'em u kwi tepánu ta tálacht</b>			
<b>stam melh wa kwíyíntsut ta tálacht i7xw skwáyel</b>			
esí7chmin tála ti syelánem		43,490	86,916
i7xw ta skwekw'íyíntsut chet welh hawꞤ ta tála			
kwétsi Ꞥ'aw kwis na p'aýaꞤ ta wa lhná7s chet		7,652	5,307
kwi xawꞤs tála		(10,692)	(13,944)
neꞤ'íꞤ'ewch iy tl'xwétem		(8,600)	4,156
Interest Accrual on Promissory Notes		(2,619)	—
ta sk'awcht kwi hiń wa es-húystas ta s7á7tamcht		114	114
		29,345	82,549
<b>nilh u nach'twaywit kwi tsí7scht iy kwi kwúlhencht</b>	19	(10,808)	(56,370)
		18,537	26,179
<b>wa ánuńhumulh u kwi xawꞤs stam</b>			
xawꞤs s7á7tamcht		(25,332)	(62,057)
wa silh7áncht kwi stam smen wa kwíyíntsutas		—	—
		(25,332)	(62,057)
<b>kwíyintm</b>			
nach' u kwi tálacht kwi tepánu		(777)	(201)
shéway u ta tálacht t na wa ip'ístás ta Government		(66)	(39)
tl'xwétem		—	(9,086)
men kw'íni7 u iyk Ꞥexí u kwi tálacht wa Ꞥ'awstm		—	802
		(843)	(8,524)
<b>wa kwíyintsut ta tálacht</b>			
árheꞤtemswit		19,861	20,502
wa Ꞥík'taswit chet i7xw swat na kwúlhenitas kwi tála		(1,503)	(2,413)
men huy wa xwékwstas ti tála tińá ti		—	13,944
		18,358	32,033
<b>tl'xwétem / na ch'ixw ta tálacht</b>		<b>10,720</b>	<b>(12,369)</b>
<b>ta tálacht tińá ti na7 ts'umlh yełánem</b>		<b>217,282</b>	<b>229,651</b>
<b>ta tálacht tińá ti na7 stseyks tl'a syelánem</b>		<b>228,002</b>	<b>217,282</b>



1. Nature of organization

Sḵw̱xwú7mesh Úxwumixw, also known as the Squamish Nation, operates as a governmental entity under the regulations of the Province of British Columbia. As such, it is exempt from income taxes.

2. Basis of preparation

Applied criteria in preparation of the summary consolidated financial statements are as follows:

- The information in the summary consolidated financial statements is in agreement with the related information in the complete consolidated financial statements; and
- The summary consolidated financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete consolidated financial statements, including the notes thereto.

3. Translation of the summary consolidated financial statements

The Nation has translated a portion of the summary consolidated financial statements from English language into Squamish language. The auditor has not performed any services on any information in the Squamish language contained within:

- The translated summary consolidated statement of operations and accumulated surplus for the year ended March 31, 2025;
- The translated summary consolidated statement of financial position as at March 31, 2025;
- The translated summary consolidated statement of cash flows for the year then ended; and
- The translated schedule of tangible capital assets and translated consolidated schedule of segment disclosure.

4. Summary of significant accounting policies

These summary financial statements were prepared in accordance with Canadian public sector accounting standards. The key accounting policies used when creating the statements are:

Basis of presentation  
How the statements in the annual report have been built

The Nation has prepared the summary consolidated financial statements using the following criteria:

- The summary consolidated financial statements include all the statements in the audited consolidated financial statements other than a statement of changes and net financial assets.
- Figures are presented in thousands of Canadian dollars unless otherwise indicated.
- Information in the summary consolidated financial statements agrees with the related information in

the completed set of audited consolidated financial statements.

- Major subtotals, totals and comparative information from the audited consolidated financial statements are included.
- The summary consolidated financial statements contain all the information from the audited consolidated financial statements that has a pervasive or significant effect.

The audited consolidated financial statements were prepared in accordance with Canadian public sector accounting standards. The key accounting policies used when preparing the statements are:

Entities consolidated  
What entities were included in the statements and how were they incorporated

The summary financial statements encompass the financial data of both the Nation and entities under its control. Government partnerships, other than government business partnerships, are accounted for using the proportionate consolidation method. This means that the Nation has included its share of the assets, liabilities, revenues and expenses in the relevant lines in its summary financial statements.

All entities controlled by the Nation are integrated fully into the financial statements, with each line item considered. However, commercial enterprises categorized as government business enterprises or government business partnerships follow a different approach in the summary financial statements. In these cases, the Nation employs the modified equity method. The equity method involves adjusting the investment value recorded in the Nation’s statement of financial position based on the income or loss of the entity.

Organizations consolidated in the Nation’s financial statements include:

- Hiýáŕŋ ta Sḵw̱xwú7mesh Housing Society
- Squamish Nation Youth Centre
- Spo7ez Cultural Centre and Community Society (government partnership, 50% share, proportionately consolidated)
- MST Development Corporation (government partnership, 33% share, proportionately consolidated)
- Various other inactive entities

Investments in the following commercial enterprises are accounted for by the modified equity method and, as such, the accounting policies of these entities are not adjusted to conform with those of the Nation:

- Nch’kaý Development Limited Partnership (Nch’kaý)
- Nch’kaý West (Senakw) GC Limited Liability Partnership
- Seháḵw (Head Lease) Limited Partnership
- Seháḵw (Building 1) Limited Partnership
- Seháḵw (Building 2) Limited Partnership

- Seháḵw (Building 3) Limited Partnership
- Seháḵw (Building 4) Limited Partnership
- Seháḵw (Building 5) Limited Partnership
- Seháḵw (Building 6) Limited Partnership
- Seháḵw (Building 7) Limited Partnership
- Northwest Squamish Forestry Limited Partnership
- LDB Developments (AQ/MIB/SN/TWN) Limited Partnership (25% share)
- MST (Jericho) Limited Partnership (33% share)
- MST (Fairmont) Limited Partnership (33% share)
- MST (West Vancouver) Limited Partnership (33% share)
- MST (Jericho 2016) Limited Partnership (33% share)
- 1481323 BC Limited (98% share)
- MSTA Fairmont Developments LP (25% share)
- MSTA Jericho Developments LP (25% share)

The purpose of most of the government business partnerships is to own and develop properties for the purpose of generating income.

Asset classification  
Assets are classified as either financial or non-financial

Financial assets are assets that could be used to meet existing liabilities or represent a contractual claim to receive payment from another party.

Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services and may be consumed in normal operations. Non-financial assets include the following:

- Tangible capital assets
- Property under development
- Prepaid expenses
- Deferred lease costs

Intangible assets, and items inherited by right of the Crown, are not recognized in the summary financial statements.

Non-financial assets

a) Tangible capital assets

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

Office buildings, prefabricated structures, and other buildings	3–35 years
Infrastructure	30 years
Computer hardware and software	5–15 years
Vehicles	5 years
Squamish Lil’wat Cultural Centre	3–60 years

Amortization expense is recorded over the useful life of the asset, including the year of acquisition and the year of disposal.

When conditions indicate that a tangible capital asset no longer contributes to the ability to provide goods or services, or that the value of future economic benefits is less than its carrying value, the carrying value of the asset is reduced to reflect the decline in value.

b) Property under development

Property under development is recorded at cost and is not amortized until the asset is brought into use. Once development is completed and the asset is ready for its intended use, it is then transferred from the property under the development category to the appropriate tangible capital asset category.

c) Deferred lease costs

Deferred lease costs include initial direct costs incurred to secure operating leases, which are deferred and amortized over the term of the leases, ranging from 20 to 30 years.

Revenue recognition  
When does the Nation include receipts on the statement of operations and accumulated surplus

Restricted contributions received under terms of agreements are recognized as revenue in the year in which the related expenses are incurred. Unexpended restricted contributions for programs are deferred as committed program funds. Unrestricted contributions are recognized as revenue when received or receivable. Revenue from leases is recognized on a straight-line basis as it is earned based on the lease agreements and when collectability is reasonably assured. Revenues from retail operations are recognized upon delivery of performance obligations. Amounts received but not yet earned are recorded as deferred revenue.

Government transfers

Government transfers from the federal and provincial governments that do not include stipulations are recognized as revenue when the transfers have been authorized, eligibility criteria have been met and a reasonable estimate of the amount can be made. Government transfers with stipulations are recognized as revenue in the period the transfers are authorized and eligibility criteria and stipulations are met.



Tax Revenue

Taxation revenues are recognized when authorized by the Council, the taxable event has occurred, and the definition of an asset is met.

Financial Instruments

Revenues from lands and resource accommodation, and interest and other income, are recognized as they are earned, and collectability is reasonably assured.

Interest and other income

The Nation receives various streams of revenue categorized as other income, which are both recurring and nonrecurring. Other income sources can be categorized into:

- Administration fees from related businesses
- Grants from local institutions
- Donations
- Various other streams of funding

Adoption of new accounting standards

The Nation adopted the following new public sector accounting standards effective April 1, 2023:

- PS 3400 Revenue (PS 3400)
- PS 3160 Public Private Partnerships (PS 3160)

5. Nation emenity contribution

During the year ended March 31, 2020, the Nation entered into a series of agreements with the City of Vancouver and a development partner to develop a parcel of land on the Nation's Kitsilano IR6 reserve in Vancouver, BC. The development will consist of four phases and will serve as a mixed-use property.

The development partner for each phase is required to pay the Nation a community amenity contribution based on the gross floor area in square feet of that phase adjusted for square footage of below-market housing. As construction of the second phase commenced during the year ended March 31, 2024, the Nation earned a community amenity contribution of \$60,657,741 which is included in accounts receivable as at March 31, 2024.

6. Cash and cash equivalents

a) Cash and cash equivalents available for general expenditure. Cash and cash equivalents include cash on hand and short-term deposits and are measured at cost. Portions of cash and cash equivalents are designated for future projects and strategic initiatives as of March 31, 2024. These funds are earmarked to support the Nation's growth objectives and operational strategies. These amounts are as follows:

	2025	2024
	\$	\$
Total cash and cash equivalents	228,002	217,282
Less: Bank Overdraft	(9,460)	—
Less: Target Funds (note 23)	(41,986)	(40,653)
Less: Investment fund	(91,690)	(91,689)
Cash and cash equivalents available for general expenditure	84,866	84,940

In May 2022, Council approved the 2022-2026 Strategic Plan, which includes the objective for the Nation to establish an investment fund consisting of advances from non-recurring sources of revenue. The objective of the investment fund is to utilize the Nation's cash reserves to maximize its financial returns at an appropriate level of risk.

b) Reconciliation to statement of cash flows

	2025	2024
	\$	\$
Total cash and cash equivalents	228,002	217,282
Less: Bank Overdraft	(9,460)	—
Balance per the statement of cash flows	218,542	217,282

7. Restricted cash

Restricted cash consists of the Nation's 50% share of the cash held by SLCC, a replacement reserve which has been internally restricted by Hiyárh's Board of Directors to facilitate the repair or replacement of major building components as well as externally restricted by Canada Mortgage and Housing Corporation ("CMHC") and security deposits collected from tenants. Restricted cash for the replacement reserve is kept in a separate bank account.

8. Investments and advances

Further information on the Nations investments and advances, including financial information for the Nation's equity interests and the Nation's share of commitments and contingencies, can be found in the Consolidated Financial Statements.

9. Government partnerships

The Nation's share of assets, liabilities, revenues and expenses of Spo7ez and of MST Development Corporation, prior to the elimination of any inter-entity transactions for the year ended March 31, 2025, is as follows:

	Nation Share	Assets	Liabilities	Accumulated Surplus/ (Deficit)
		\$'000	\$'000	\$'000
Spo7ez	50%	13,948	267	13,681
MST Development Corporation	33%	3,740	4,142	(402)
		17,688	4,409	13,279

	Nation Share	Revenue	Expenses	Excess/ (Deficiency)
		\$'000	\$'000	\$'000
Spo7ez	50%	2,871	2,553	318
MST Development Corporation	33%	1,531	1,424	107
		4,402	3,977	425

10. Deferred lease costs

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
	\$'000	\$'000	\$'000	\$'000
Deferred lease costs	3,142	1,739	1,403	1,517

11. Operating line of credit

The Nation has an operating line of credit of \$10,000,000 with Bank of Montreal (2024 – \$4,000,000), and \$6,000,000 (2024 - \$nil) with The Bank of Nova Scotia bearing interest at the bank prime rate. On March 31, 2025, a total balance of Bank of Montreal credit line was \$285,000 (2024 - \$285,000) was drawn on this line.

12. Loans payable

	2025	2024
	\$	\$
<b>Squamish Nation</b>		
Canadian Imperial Bank of Commerce loan payable at \$88,297 per month, interest at 3% per annum secured by property lease income, maturing in April 2031	6,000,000	7,000,000
Bank of Montreal loan, payable at \$44,372 per month, interest at 4.8% per annum, repayable on demand and secured against equipment purchased. Borrowing maximum \$3,000,000	1,053,651	1,523,249
Royal Bank of Canada non-revolving term loan facility, repayable in monthly principal payments of \$18,812, plus interest at prime plus 2% per annum, secured by personal property and assignment of leases, maturing on January 31, 2026	864,562	1,091,068
Canada Mortgage and Housing Corporation (CMHC) loan, interest at 4.04% per annum, repayable at \$4,286 per month principal including interest, secured by personal property, maturing on March 1, 2047	913,778	946,514
Promissory note without interest payable on demand to Sqomish Sea to Sky Developments Limited Partnership (Cheekeye Fan Lands), unsecured	3,414,917	3,414,917
Bank overdraft	9,460,062	-
	21,706,970	13,975,748
<b>Hiyam</b>		
BC Housing non-revolving construction loan, payable in monthly instalments of interest only (bearing interest at a rate of RBC Prime rate + 2%) for a term of 35 years, with monthly principal repayments commencing upon mortgage takeout date (Mortgage takeout date has not occurred as at March 31, 2025)	20,716,151	10,798,084
Canada Mortgage and Housing Corporation (CMHC) loan, non-interest payable until maturity date (Canada prime rate plus 2%), maturity date is earlier of (i) date project proceeds to a commitment for capital financing, (ii) date project discontinued, (iii) date of notice of termination or, (iv) date CMHC notifies failure to meet project objectives	-	36,000



12. Loans payable cont'd

	2025	2024
Vancity Loan, no principal repayment, interest bearing at the rate of Vancity prime plus 1.0%, matures March 2025	3,840,000	3,840,000
BC Housing Promissory note, interest bearing, repayable at the earlier of (i) the first mortgage loan advance or (ii) due on demand and forgiven if the respective housing project does not proceed on November 18, 2027	482,808	-
	25,038,959	14,674,084
<b>MST Development Corporation</b>		
Share of promissory note payable to Musqueam Indian Band, Tsleil-Waututh Nation and SN Federal Properties GP Holdings Ltd. with interest payable and unsecured	3,884,605	3,622,242
Share of CMHC seed funding loan, non-interest bearing until maturity, with monthly interest payments required at prime plus 2% per annum commencing 30 days after maturity, which is the earlier of June 29, 2023, the date which the Corporation receives project financing for the related project, the date that the Corporation notifies CMHC that the project has been discontinued or the date that CMHC terminates the agreement	33,000	33,000
	3,917,605	3,655,242
	50,663,534	32,305,074

Principal instalments on loans payable based on repayment terms specified in the individual loan agreements in each of the next five years and thereafter are as follows. Loans due on demand have been included in the estimated repayments for fiscal 2025.

The Vancity loan contains a debt service coverage financial covenant. The Society was not in compliance with the financial covenant during the year ended March 31, 2025.

	Scheduled principal/overdraft payments	Principal maturities	Total repayments
	\$	\$	\$
Current – bank overdraft	9,460,062	-	9,460,062
2026	31,240,452	-	31,240,452
2027	2,148,283	-	2,148,283
2028	1,304,337	-	1,304,337
2029	1,242,041	-	1,242,041
2030 and thereafter	1,000,000	4,268,359	5,268,359
Cash and cash equivalents available for general expenditure	46,395,175	4,268,359	50,663,534

13. Deferred capital contributions

In November 2021, the Nation and CMHC entered into the Rapid Housing Initiative Agreement (the RHI Agreement), whereby the Nation, through Hiyam will build temporary modular residential units for Squamish People who risk homelessness. The projects include two modular housing developments consisting of 80 units of affordable housing with a specified capacity intended for women and children.

Pursuant to the RHI Agreement, CMHC advanced a sum of \$32,376,796 to Hiyam during the year ended March 31, 2022.

During the year ended March 31, 2024, the Nation, through Hiyam, received a demand non-revolving forgivable construction loan from BC Housing. Payments for principal and interest will be forgiven over a fixed term provided that the underlying capital assets are continuously used for purposes specified in the credit facility agreement and an event of default, as defined in the credit facility agreement, does not occur.

Deferred capital contribution after the elimination of the intercompany contribution for March 31 is as follows:

	2025	2024
	\$000	\$000
Balance – Beginning of year	10,692	-
Amounts received during the year	442	24,637
Amounts incurred on capital and amortized into revenue	(442)	(13,944)
Balance – End of year	10,692	10,692

14. Commitments and contingent liabilities

- a) The Nation has commitments of \$1,344,568 related to the completion of housing under construction.
- b) MST (Jericho 2016) Limited Partnership holds has a mortgage payable to the Province of B.C. in accordance with the terms of the purchase agreement for the Provincial Jericho lands in the amount of \$460,060,000. The mortgage bears interest of 2% per annum, calculated semi-annually. As the Nation is a 33% limited partner of MST (Jericho 2016) Limited Partnership, the Nation acts as one of three proportional guarantors in the event of default.
- c) The Nation has outstanding letters of credit for \$100,000 (2024 – \$100,000) relating to a guarantee for a petroleum products supply and purchase agreement by Squamish Valley Gas Limited Partnership, \$150,000 (2024 – \$150,000) relating to a guarantee in connection with the operation of a gas station, and \$35,000 (2024 – \$35,000) relating to a guarantee with the operation of Westfair Foods Ltd.
- d) The Nation has provided an unlimited guarantee to International Forest Products Limited (IFPL) for any damages IFPL may suffer as a result of the operation of Tree Farm Licence #38 by Northwest Squamish Forestry Limited Partnership.
- e) The Nation has indemnified the Trustees of the Trust against any claims or liabilities made against the Trustees arising from their activities as a Nation Trustee of the Trust.
- f) The Nation collects lease revenue from certain tenants where the title to the land under lease is held by the Government of Canada (Canada). The Nation has indemnified certain lessees against any losses claimed by Canada in respect of rent and fee payments made to the Nation rather than to Canada.
- g) Certain legal actions have been commenced against the Nation in connection with various matters arising during

the normal course of business activities. Management is of the opinion that the cost of settling and defending such actions will not be significant and, accordingly, no provision for losses has been reflected in these consolidated financial statements.

In management's view, no provision for loss was required in respect of the above-noted guarantees and indemnities as at March 31, 2025 and 2024.

15. Related party transactions for March 31 2025

During the year, the Nation had the following transactions with related parties:

- Received \$nil (2024 – \$4,668,553) from the Trust being the allocation of net income paid by the Trust. In accordance with the Trust agreement, this amount was loaned back to the Trust (note 16).
- Included in accounts receivable is \$399,458 (2024 – \$405,142) due from Squamish People.
- Received \$399,000 (2024 – \$362,583) in rents, and \$201,891 (2024 – \$175,377) in property taxes, from Lynnwood Marina Limited Partnership.
- Earned interest of \$2,275,830 (2024 – \$2,412,305) on the promissory note with MST (Jericho 2016) Limited Partnership.

16. Squamish Nation Trust

On May 11, 2000, the Government of Canada (Canada) signed a Settlement Agreement (the Agreement) with Members ratifying the terms of the Agreement. As compensation for this settlement, Canada paid the sum of \$92.5 million into a trust account governed by a Trust Agreement.

Under the terms of the Agreement, the Trust has been established to hold the compensation and any income from the settlement for the benefit of current and future generations of Squamish People. Trustees appointed serve minimum two-year terms, and up to four-year terms. No members of the Council are eligible to serve as a Trustee. The Trustees have appointed an independent Trust Corporation as a fifth Trustee which, in addition to its Trustee duties, administers the Trust and maintains the records.

Trustees are to administer the Trust in accordance with the Trust Agreement and the Comprehensive Plan which has been approved by membership, and an established Investment Policy.

To assist with the administration of the Trust, the Nation receives advances from the Trust to pay certain expenses on the Trust's behalf. As at March 31, 2025, the Nation had an amount receivable from the Trust of \$33,114 (2024 – \$nil), representing the excess of advances received over the amount of such expenses.

The Nation does not include the assets, liabilities, income or expenses of the Trust in its consolidated financial statements. Under the terms of the Trust Agreement, the annual net income (investment income less administrative expenses) of the Trust is to be paid to the Nation and immediately loaned back in full to the Trust. This results in separate annual loans receivable, without interest, payable to the Nation no sooner



than 10 years from issuance, with any future repayment not to exceed 50% of the income of the Trust in that year. As at March 31, 2025, cumulative loans receivable of \$4,668,533 (2024 – \$4,668,533) was provided for in full.

The Nation is contingently liable under the Agreement to indemnify Canada from any loss or damage resulting from any proceedings against Canada by any parties in respect of the subject matter of the Agreement. As at March 31, 2025, management was not aware of any such proceedings, and considers any such contingent loss to be unlikely to occur.

17. Defined contribution plan

The Nation participates in individual defined contribution pension plans (the Plans) for its permanent employees. Permanent employees who elect to participate in a plan are required to contribute 5% of their earnings. An additional voluntary contribution of 3% of earnings is permitted. The Nation contributes amounts equal to the employees’ contributions. The Nation contributed \$2,414,448 to the Plans during the year (2024 – \$2,101,929).

18. Supplemental cash flow information

	2025	2024
	\$000	\$000
Accounts receivable	(12,494)	(67,254)
Prepaid expenses	(342)	575
Inventory held for resale	(36)	(7)
Accounts payable and accrued liabilities	(3,893)	4,330
Deferred revenue	3,967	1,120
Committed program funds	1,827	4,641
Restricted funds	163	225
	(18,808)	(56,370)

19. Expenses by object

	2025	2024
	\$000	\$000
Salaries and benefits	56,854	48,796
Interest	983	6,414
Amortization	7,652	5,307
Program costs	71,324	75,883
Taxation and commercial ventures	5,541	4,892
Equity losses from government business enterprises	42	3,179
Equity losses from government business partnerships	-	977
	142,396	145,448

20. Remuneration of elected officials and senior staff

Senior staff compensation

The Squamish Nation Salary Index and Performance Management Plan (Salary Plan) is a compensation plan which applies to all Nation employees, and is designed to attract, retain and motivate the caliber of employee needed to support the achievement of the Nation's goals of providing the best service to the Nation. The Salary Plan has been approved by the Council.

All employees, including the Nation's Chief Administrative Officer and directors, are paid in accordance with the Nation's Salary Plan. For the year ended March 31, 2025, total compensation for senior staff ranged from \$114,658 (2024 – \$109,351) to \$266,363 (2024 – \$256,231). These pay rates are annual and may differ based on number of months of employment.

Elected official compensation

For the year ended March 31, 2025, all members of the Council and the Band Manager were paid in accordance with total compensation provisions included in the Squamish Nation Council Governance Policy, ranging from \$83,416 (2024 – \$78,600) to \$91,403 (2024 – \$88,272) annually. Council members may also serve as a director for companies controlled by the Nation. They receive no additional compensation for these services.

Travel

Local travel – Nation employees, including senior staff and Councillors, who use their personal vehicles for work-related purposes are eligible to claim mileage.

Out of town – all business-related out-of-town travel by Councillors, the Band Manager and senior employees is pre-approved, either by the Council or by an Executive Operating Officer. Like many other governments, Nation employees and Councillors receive a daily stipend to cover meals, lodging and incidental costs when travelling on Nation business. When necessary, transportation costs are also paid. Daily stipend amounts are determined by policy.

Pension and benefits

The Nation contributes to pension plans and employment benefits (medical, dental and extended health, for example) for all employees and Councillors who meet eligibility requirements as defined by policy.

Other

The Nation provides an annual distribution to each Member as well as a wide range of services to Members and their families, such as education, health, housing and recreation services. Councillors and senior employees and their families may receive such services under the same conditions and eligibility requirements as other Members.

21. Contractual rights

The Nation has entered in confidential agreements with various parties, whereby the Nation will receive future funding and other economic resources. These annual revenues include lease revenues and proceeds from impact and benefit agreements and revenue sharing arrangements. Revenues range from \$10,000 to \$18 million (2024 –\$10,000 to \$11.05 million) per agreement and the terms of the agreements range from one year to fifty years.

In addition, the Nation has entered into funding agreements with the Government of Canada, Province of British Columbia and other funding agencies to facilitate delivery of programs and services. The terms of these agreements range from one year to ten years, and the funding ranges from \$1,000 to \$13.01 million (2024 – \$1,000 to \$11.11 million) per agreement.

22. Accumulated surplus

Pursuant to the Target Fund Policy approved during the year ended March 31, 2018, the Nation will allocate a portion of cash and cash equivalents to Targeted Funds based on the surplus for the year ended March 31, 2025. The intention of the Target Fund Policy is to establish cash and cash equivalents to pay for major future expenditures, protect against unforeseen events, fund strategic investments, or finance extraordinary expenditures while ensuring these funding activities do not negatively impact current operating budgets and cash flow. This policy was rescinded in July 2025

and replaced with the proposal to create four new funds – Emergency Fund, Capital Fund, Distribution Fund & Strategic Priorities Fund. Accumulated surplus will be allocated to these funds with Council's approval.

23. Subsequent events

On July 25, 2025,the Nation entered into an \$80.0 million revolving demand facility with Royal Bank of Canada with interest rates based on RBP - 0.75%, daily Simple CORRA + 1.1% and term CORRA + 1.1%.

On August 28, 2025, the Nation announced OPTrust, via OPTrust Senakw Investments Holdings Inc., acquired Westbank Projects Corp.'s 50% ownership in Phases One and Two of the Senakw development. Phases One and Two compromise Senakw (Building 1 to 7) Limited Partnership. The Nation's interest in the development remains at 50% for these phases that are currently underway.

The Nation now fully owns the interest in Phases Three and Four of the development, having previously owned 50% in these phases.

Subject to certain agreements being entered into, the Nation will fully own the interest in Senakw (Head Lease) GP Holdings Inc. which has interest in Senakw (Head Lease) Limited Partnership.



Summary Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2025

	Balance – Beginning of year \$'000	Additions during the year \$'000	Reclassification during the year \$'000	Balance – End of year \$'000
Cost				
Land	25,369	-	-	25,369
Residential housing	117,016	13,460	31,306	161,782
Buildings	22,872	3,123	-	25,995
Lil'wat Cultural Centre	14,294	348	-	14,642
Public infrastructure	39,714	-	-	39,714
Vehicles	4,416	550	-	4,966
IT	6,459	1,099	-	7,558
Office and other	1,037	774	-	1,811
Construction in progress	62,780	5,978	(31,306)	37,452
	293,957	25,332	-	319,289
Accumulated amortization				
Residential Housing	57,534	4,152	-	61,686
Buildings	15,468	655	-	16,123
Lil'wat Cultural Centre	3,550	423	-	3,973
Public Infrastructure	19,156	1,225	-	20,381
Vehicles	2,624	532	-	3,156
IT	5,218	419	-	5,637
Office and other	114	244	-	359
	103,664	7,650	-	111,315
Net book value				
Land	25,369	-	-	25,369
Residential Housing	59,482	9,308	31,306	100,096
Buildings	7,404	2,193	-	9,597
Lil'wat Cultural Centre	10,744	198	-	10,942
Public Infrastructure	20,558	(1,225)	-	19,333
Vehicles	1,792	20	-	1,812
IT	1,241	680	-	1,921
Office and other	923	528	-	1,451
Construction in progress	62,781	5,978	(31,306)	37,453
	190,294	17,681	-	207,974

wa naantm ta es7á7tetemcht (Refer to Note 3)

For the year ended March 31, 2025

	Balance – Beginning of year \$'000	Additions during the year \$'000	Reclassification during the year \$'000	Balance – End of year \$'000
ta skweshnách tkwétsi				
ta temixw tl'a Sḵwxwú7meshulh	25,369	-	-	25,369
lemlármcht	117,016	13,460	31,306	161,782
sts'its'áp'aáwtxw	22,872	3,123	-	25,995
ta wa lhtirhááwtxw tl'a Sḵwxwú7mesh iy tl'a Stl'álmexw	14,294	348	-	14,642
wa stl'i7stm i7xw tkwétsi welh na7s chet	39,714	-	-	39,714
kwétsiáwit tétxwem chet	4,416	550	-	4,966
kwi ƙex smétselƙenkw'axwa7cht	6,459	1,099	-	7,558
sts'its'áp'aáwtxw s7á7tatm	1,037	774	-	1,811
we7ú chat wa ta7scht	62,780	5,978	(31,306)	37,452
	293,957	25,332	-	319,289
ma7áti ta es7á7tetemcht				
lemlármcht	57,534	4,152	-	61,686
sts'its'áp'aáwtxw	15,468	655	-	16,123
ta wa lhtirhááwtxw tl'a Sḵwxwú7mesh iy tl'a Stl'álmexw	3,550	423	-	3,973
wa stl'i7stm i7xw tkwétsi welh na7s chet	19,156	1,225	-	20,381
kwétsiáwit tétxwem chet	2,624	532	-	3,156
kwi ƙex smétselƙenkw'axwa7cht	5,218	419	-	5,637
sts'its'áp'aáwtxw s7á7tatm	114	244	-	359
	103,664	7,650	-	111,315
ta skweshnách tl'a es7á7tetemcht kwetk ma7átiáwit				
ta temixw tl'a Sḵwxwú7meshulh	25,369	-	-	25,369
lemlármcht	59,482	9,308	31,306	100,096
sts'its'áp'aáwtxw	7,404	2,193	-	9,597
ta wa lhtirhááwtxw tl'a Sḵwxwú7mesh iy tl'a Stl'álmexw	10,744	198	-	10,942
wa stl'i7stm i7xw tkwétsi welh na7s chet	20,558	(1,225)	-	19,333
kwétsiáwit tétxwem chet	1,792	20	-	1,812
kwi ƙex smétselƙenkw'axwa7cht	1,241	680	-	1,921
sts'its'áp'aáwtxw s7á7tatm	923	528	-	1,451
we7ú chat wa ta7scht	62,781	5,978	(31,306)	37,453
	190,294	17,681	-	207,974



Summary Consolidated Schedules of Segment Disclosure

(Refer to Note 3)

For the year ended March 31, 2025

		Revenue						
		Leases	Government transfers	Lands and Resources	Taxation	Interest and other income	Committed funds from prior year	Committed funds to next year
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Nexwsxwníwntm ta Úxwumixw Council & Nation Administration	Council Advisory	-	948	-	-	1,781	706	(522)
	CAO and Strategic Operations	-	15	-	-	20	-	(23)
K'iyáxan Ch'áwch'aw Community Services	Community Operations	-	1,847	-	-	8	-	-
	Sehákw <sup>1</sup>	-	-	-	-	90	-	-
	Planning & Capital Projects	-	72	315	-	6,541	68	(2,504)
	Public Safety	-	1,531	-	-	0	1,594	(2,619)
Xetxítayus Ch'áwch'aw Corporate Services	Communications	-	-	-	-	1	-	-
	Finance, Accounting & IT	-	661	-	1,792	23,783	542	(357)
	Human Resources	-	372	-	-	79	-	(79)
	Legal	-	-	-	-	-	-	-
	Property Management & Taxation	40,928	-	263	13,467	2,842	-	
Nexwnínlhewá7nem Ch'áwch'aw People Services	Child & Family Services	-	14,422	-	-	558	5,770	(3,126)
	Education, Employment & Training	-	13,809	-	-	3,060	2,931	(2,303)
	Member Services	-	156	-	-	708	220	(416)
	Distribution	-	-	-	-	-	-	-
	Executive Director					0		
	Squamish Valley Operations	-	1,776	-	-	774	50	(261)
	Health & Wellness	-	7,504	-	-	427	1,435	(713)
Nexwníwmamin Ch'áwch'aw Territory & Culture Services	Language & Cultural Affairs	-	439	-	-	22,564	331	(276)
	Rights & Title	-	5,940	1,633	-	15,130	1,411	(4,548)
Hiyárh, Nch'kay'iy kwi nach'	Hiyárh Housing, MST and other <sup>1</sup>	-	-	-	-	5,713	209	(838)
		40,928	49,492	2,210	15,260	61,537	15,268	(18,585)

<sup>1</sup>This section includes revenues and expenses from consolidated entities, equity income and losses from entities recognized through the modified equity method, and other non-routine transactions.

(continued)

		Revenue continued		Expenses		Surplus (deficiency)
		Other items	Total revenue	Program cost	Other expenditures	Surplus (Deficiency) for the year
		\$'000	\$'000	\$'000	\$'000	\$'000
Nexwsxwníwntm ta Úxwumixw Council & Nation Administration	Council Advisory	-	2,913	6,625	-	(3,712)
	CAO and Strategic Operations	-	12	2,458	-	(2,446)
K'iyáxan Ch'áwch'aw Community Services	Community Operations	-	1,855	6,064	-	(4,209)
	Sehákw	-	90	347	-	(256)
	Planning & Capital Projects	-	4,492	2,989	-	1,503
	Public Safety	-	506	2,454	-	(1,947)
Xetxítayus Ch'áwch'aw Corporate Services	Communications	-	1	1,372	-	(1,371)
	Finance, Accounting & IT	-	26,421	17,732	-	8,690
	Human Resources	-	372	3,366	-	(2,995)
	Legal	-	-	387	-	(387)
	Property Management & Taxation	-	57,499	1,141	-	56,358
Nexwnínlhewá7nem Ch'áwch'aw People Services	Child & Family Services	-	17,625	19,092	-	(1,468)
	Education, Employment & Training	-	17,497	22,321	-	(4,824)
	Member Services	-	668	6,509	-	(5,840)
	Distribution	-	-	8,311	-	(8,311)
	Executive Director		134	841		(841)
	Squamish Valley Operations	-	2,338	7,535	-	(5,197)
	Health & Wellness	-	8,653	10,496	-	(1,842)
Nexwníwmamin Ch'áwch'aw Territory & Culture Services	Language & Cultural Affairs	-	516	3,455	-	(2,938)
	Rights & Title	-	19,565	7,105	-	12,460
Hiyárh, Nch'kay'iy kwi nach'	Hiyárh Housing, MST and other	9,084	14,168	10,774	1,025	2,369
		9,084	175,193	141,371	1,025	32,798



Summary Consolidated Schedules of Segment Disclosure

(Refer to Note 3)

For the year ended March 31, 2024

		Revenue						
		Leases	Government transfers	Lands and Resources	Taxation	Interest and other income	Committed funds from prior year	Committed funds to next year
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Nexwsxwníwntm ta Úxwumixw Council & Nation Administration	Council Advisory	-	8,311	-	-	603	-	(706)
	CAO and Strategic Operations	-	40	-	-	17	-	-
K'iyáxan Ch'áwch'aw Community Services	Community Operations	-	2,174	-	-	497	-	-
	Sehákw <sup>2</sup>	-	-	-	-	576	-	-
	Planning & Capital Projects	-	664	-	-	675	1,458	(488)
	Public Safety	-	1,499	-	-	111	78	(1,594)
Xetxítayus Ch'áwch'aw Corporate Services	Communications	-	-	-	-	15	-	-
	Finance, Accounting & IT	-	1,209	-	-	21,342	-	(542)
	Human Resources	-	375	-	-	-	-	-
	Legal	-	-	-	-	-	-	-
	Property Management & Taxation	40,958	-	210	12,146	1,746	-	-
Nexwnínlhewá7nem Ch'áwch'aw People Services	Child & Family Services	-	16,616	-	-	1,017	4,614	(5,770)
	Education, Employment & Training	-	14,415	-	-	4,127	2,167	(2,931)
	Member Services	-	750	-	-	1,048	-	(615)
	Distribution	-	-	-	-	-	-	-
	Squamish Valley Operations	-	1,572	-	-	546	94	(50)
	Health & Wellness	-	7,375	-	-	574	2,223	(1,642)
Nexwníwmain Ch'áwch'aw Territory & Culture Services	Language & Cultural Affairs	-	322	-	-	338	294	(331)
	Rights & Title	-	3,094	1,337	-	8,406	728	(1,467)
Hiyáǎm, Nch'kaý iy kwi nach'	Hiyáǎm Housing, MST and other <sup>3</sup>	-	-	-	-	7,783	376	(622)
		40,958	58,416	1,547	12,146	49,421	12,032	(16,758)

(continued)

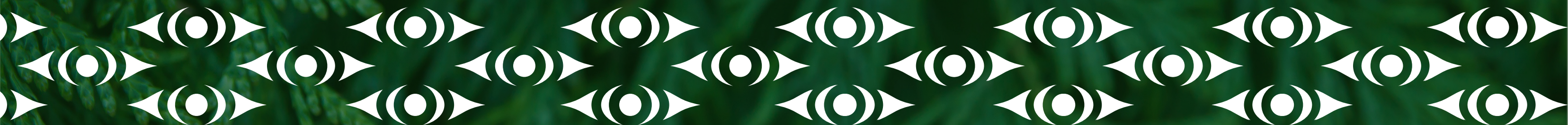
		Revenue continued		Expenses		Surplus (deficiency)
		Other items	Total revenue	Program cost	Other expenditures	Surplus (Deficiency) for the year
		\$'000	\$'000	\$'000	\$'000	\$'000
Nexwsxwníwntm ta Úxwumixw Council & Nation Administration	Council Advisory	-	8,208	6,563	-	1,645
	CAO and Strategic Operations	-	57	2,393	-	(2,336)
K'iyáxan Ch'áwch'aw Community Services	Community Operations	-	2,671	6,988	-	(4,317)
	Sehákw	60,658	61,234	1,136	-	60,098
	Planning & Capital Projects	-	2,309	2,991	-	(682)
	Public Safety	-	94	1,546	-	(1,452)
Xetxítayus Ch'áwch'aw Corporate Services	Communications	-	15	1,379	-	(1,364)
	Finance, Accounting & IT	-	22,009	19,859	-	2,150
	Human Resources	-	375	3,252	-	(2,877)
	Legal	-	-	571	-	(571)
	Property Management & Taxation	-	55,060	2,991	-	52,069
Nexwnínlhewá7nem Ch'áwch'aw People Services	Child & Family Services	-	16,477	15,803	-	674
	Education, Employment & Training	-	17,778	21,769	-	(3,991)
	Member Services	-	1,183	7,442	-	(6,259)
	Distribution	-	-	8,096	-	(8,096)
	Squamish Valley Operations	-	2,162	3,308	-	(1,146)
	Health & Wellness	-	8,530	9,078	-	(548)
Nexwníwmain Ch'áwch'aw Territory & Culture Services	Language & Cultural Affairs	-	623	2,683	-	(2,060)
	Rights & Title	-	12,098	6,256	-	5,842
Hiyáǎm, Nch'kaý iy kwi nach'	Hiyáǎm Housing, MST and other	13,944	21,481	10,773	10,571	137
		74,602	232,364	134,877	10,571	86,916



# Message from Council

We, the Council, raise our hands and thank all of our people. Our hearts and minds are at peace knowing that our work is coming to close here in our Nation. These are our words and we thank you all for your kind attention.

ta nímalh k̓iyát ta na wa Nexwsxwníw̓tm  
ta Úxwum̓ixw wa chet k̓'áyáchn iy wa  
kw'enmántm i7xw ta néwyap ta stélmexw-chn.  
an áyas kwi skwálwen-chn kwis mi k̓p'et ta  
sts'its'áp'-chn itti na7 ta úxwumixw-chn.  
timá tkwétsi ta sníchim-chn iy chet  
kw'enmántumiyap.







**Skwxwú7mesh  
Úxwúmixw**

Squamish Nation