NUU-CHAH-NULTH ECONOMIC DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
MARCH 31, 2026

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INDEX

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

INDEPENDENT AUDITOR'S REPORT

To the Membership of the Nuu-chah-nulth Economic Development Corporation

Opinion

We have audited the statement of financial position of the Nuu-chah-nulth Economic Development Corporation as at March 31, 2026 and the statements of changes in fund balances and statement of operations and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Nuu-chah-nulth Economic Development Corporation as at March 31, 2026 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Our audit was conducted for the purpose of forming an opinion on the summary financial statements. The current year's supplementary information included in the schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected to the auditing procedures applied in the audit of the summary financial statements and, in our opinion is fairly stated in all material respects in relation to the summary financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

McIntosh Norton Williams

McINTOSH | NORTON | WILLIAMS
chartered professional accountants

Qualicum Beach, B.C.
July 30, 2026

Nuu-chah-nulth Economic Development Corporation
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash *(Note 3)*	**23,296,365**	28,062,463
Accounts receivable	**2,536,706**	1,604,443
Prepaid expenses	**3,764**	4,204
Current portion of investment loans receivable *(Note 2(e) and 5)*	**10,584,836**	7,411,870
	36,421,671	37,082,980
Other long term investments *(Note 4)*	**500,000**	500,000
Investment loans receivable *(Note 2(e) and 5)*	**82,117,511**	65,756,999
Capital assets *(Note 6)*	**10,695**	14,029
	119,049,877	103,354,008

APPROVED BY THE DIRECTORS

______________________________, DIRECTOR

Brenda Reed, DIRECTOR

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
LIABILITIES		
Current		
Accounts payable and accrued liabilities	**122,444**	163,323
Accrued interest payable	**236,037**	179,747
Deferred revenue	**345,125**	807,625
Employee deductions payable	**22,332**	10,121
Current portion of investment funds repayable *(Note 10)*	**315,462**	330,462
Committed funds *(Note 7)*	**294,305**	243,019
	1,335,705	1,734,297
Investment funds repayable *(Note 10)*	**41,451,749**	36,686,749
Promissory notes payable *(Note 11)*	**3,000,000**	-
	45,787,454	38,421,046
NET ASSETS		
Unrestricted - *Page 3*	**227,761**	227,761
Externally restricted - *Page 3*	**64,839,656**	56,506,860
Invested in Capital Assets - *Page 3*	**10,693**	14,028
Contributed Net Assets *(Note 12)*	**8,184,313**	8,184,313
	73,262,423	64,932,962
	119,049,877	103,354,008

See also (Note 8)

Nuu-chah-nulth Economic Development Corporation
Statement of Changes in Net Assets
Year Ended March 31, 2026

	Unrestricted 2026 $	Externally Restricted 2026 $	Invested in Capital Assets 2026 $	Total 2026 $	Total 2025 $
Balance, beginning of year	227,761	56,749,879	14,028	56,991,668	49,642,007
Excess (shortfall) of revenue over expenditure	(877,381)	9,258,128	-	8,380,747	7,349,661
Amortization of capital assets	8,150	-	(8,150)	-	-
Purchase of capital assets	(4,815)	-	4,815	-	-
	(646,285)	66,008,007	10,693	65,372,415	56,991,668
Transfers	874,046	(874,046)	-	-	-
Balance, end of year - *Page 2*	227,761	65,133,961	10,693	65,372,415	56,991,668
Less committed funds		294,305			
		64,839,656			
		(Note 15)			

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
National Aboriginal Capital Corporations Association *(Note 13)*	**16,278,062**	13,863,639
Interest income	**6,109,794**	6,265,583
New Relationship Trust	**1,162,325**	2,670,613
Pacific Economic Development Canada	**747,669**	297,669
Other	**263,839**	145,552
Nuu-Chah-Nulth Tribal Council contribution	**168,886**	168,886
Administration fees and other	**59,027**	50,205
Yuutu?it?ath Government Contribution	**31,916**	31,916
Huu-ay-aht First Nation Contribution	**30,471**	30,471
Kyuquot First Nation Contribution	**15,489**	15,489
Uchucklesaht Tribe Contribution	**11,474**	11,474
Toquaht First Nation Contribution	**8,919**	8,919
Forgiveness of repayable contributions	**137,936**	-
	25,025,807	23,560,416
Expenditure		
Accounting, auditing and data processing	**41,269**	40,152
Advertising	**60,934**	4,971
Amortization	**8,150**	5,979
Client training costs	**524,994**	141,969
Consulting and contract services	**173,085**	144,808
Contributions to projects	**9,914,459**	8,547,857
Grants	**1,298,251**	3,100,830
Insurance	**15,603**	14,914
Interest on investment funds repayable	**2,073,105**	2,390,290
Legal	**24,294**	8,297
Office materials and supplies	**63,702**	43,168
Provision for uncollectible loans *(Note 5)*	**761,246**	325,670
Rent	**31,313**	29,107
Repairs and maintenance	**18,778**	14,238
Telephone and postage	**23,732**	20,014
Travel and accommodation - staff	**86,685**	48,518
Travel and honoraria - committee	**105,900**	86,650
Wages and benefits	**1,419,560**	1,243,323
	16,645,060	16,210,755
Excess of revenue over expenditure	**8,380,747**	7,349,661

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Statement of Cash Flows
Year Ended March 31, 2026

	2026 $	2025 $
Operating Activities		
Excess of revenue over expense	**8,380,747**	7,349,661
Items not involving cash		
Amortization	**8,150**	5,979
Forgiveness of repayable contributions	**(137,936)**	-
	8,250,961	7,355,640
Changes in non-cash working capital items		
Accounts receivable	**(932,262)**	651,128
Prepaid expenses	**440**	6,169
Accounts payable and accrued liabilities	**(40,881)**	102,160
Wages and benefits payable	**-**	(27,791)
Employee deductions payable	**12,211**	(3,781)
Deferred revenue	**(462,500)**	434,829
Accrued interest payable	**56,290**	10,594
	6,884,259	8,528,948
Financing Activities		
Increase in contributed net assets	**-**	125,000
Proceeds from loan funds repayable	**5,000,000**	6,000,000
Proceeds from promissory notes payable	**3,000,000**	-
Repayments of loan funds	**(112,064)**	(692,535)
	7,887,936	5,432,465
Investing Activities		
Acquisition of capital assets	**(4,815)**	(6,000)
Decrease (increase) in other long term investments	**-**	761,250
Increase in loans receivable	**(19,533,478)**	(10,183,595)
	(19,538,293)	(9,428,345)
Change in cash	**(4,766,098)**	4,533,068
Cash - beginning of year	**28,062,463**	23,529,395
Cash - end of year	**23,296,365**	28,062,463

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

1. Purpose of the Organization

The Nuu-chah-nulth Economic Development Corporation ("N.E.D.C.") is a regional organization operating a variety of programs to encourage rural economic development and entrepreneurship. It is incorporated under the Canada Corporations Act as a not-for-profit organization. The corporation is exempt from income tax under section 149 of the Canadian Income Tax Act.

2. Significant Accounting Policies

The Corporation prepares its financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

a) Fund accounting

The Corporation follows the restricted fund method of accounting for contributions.

The Unrestricted Fund accounts for the corporation's program delivery and administration activities.

The Externally Restricted Fund accounts for resources restricted for investment in loans receivable and related grants.

The Capital Fund accounts for the capital assets.

b) Comparative figures

Comparative figures have been reclassified, where applicable, to conform to current presentation.

c) Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

d) Capital assets

Capital assets are stated at cost. Amortization is provided annually at the following rates calculated to write off the assets over their useful lives by applying the straight line method:

Computer equipment and software	3	years
Equipment	5	years

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

2. Significant Accounting Policies (continued)

e) Provision for uncollectible loans

The provision for uncollectible loans is determined by reference to specific loans in arrears and by the judgment of management based on previous experience and current economic conditions. Impaired loans are those loans where there is reasonable doubt regarding the timely collection of the full amount of principal and interest. Impaired loans are carried at their estimated realizable amounts determined by discounting the expected future cash flows at the interest rate inherent in the loans. When the amount of future cash flows cannot be estimated with reasonable reliability, impaired loans are carried at the fair value of the underlying security, net of estimated costs of realization. Actual write-offs, net of recoveries, will be deducted from the allowance for credit losses. The provision for credit losses in the statement of operations and changes in fund balances is charged with an amount sufficient to keep the balance in the allowance for credit losses adequate to absorb all estimated credit related losses.

f) Revenue recognition

Contributions are recognized as revenue in the year to which the related funding agreements apply.

Interest income is recognized as revenue on an accrual basis under the terms of each loan.

Administration fees and other income are recognized as revenue in the year in which the related services are performed, the amount is determinable and collection is reasonably assured.

g) Measurement estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains and losses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they became known. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Since a precise determination of many assets and liabilities depends on future events, actual results may differ from such estimates and approximations.
Balances which require some degree of estimation are capital assets (amortization) and investment loans receivable (provision for loan losses).

h) Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all it financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash, accounts receivable, restricted cash and investment loans receivable.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, and investment funds repayable.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

3. Cash

Cash is comprised of:

	2026 $	2025 $
Administration Bank	**191,521**	187,232
Economic Development Grant Fund Bank	**9,981,800**	14,160,469
Loan Portfolio - Community Futures Loan Fund Bank	**1,071,649**	575,415
Loan Portfolio - Native Economic Development Fund Bank	**4,094,391**	6,984,625
Loan Portfolio - Forestry Loan Fund Bank	**542,858**	810,637
Loan Portfolio - Youth Fund Bank	**458,522**	988,915
Loan Portfolio - Disabled Entrepreneurs Fund Bank	**356,366**	361,158
Loan Portfolio - Fisheries Fund Bank	**289,222**	817,395
Loan Portfolio - NACCA Youth Fund Bank	**82,418**	18,547
Loan Portfolio - WD Fisheries Fund Bank	**177,795**	173,860
Aboriginal Business Canada Business Equity Program	**2,086,238**	1,609,604
Loan Portfolio - Business Development Bank of Canada	**254,624**	328,663
Loan Portfolio - Covid Emergency Fund Bank	**118,882**	95,835
Loan Portfolio - Indigenous Women Entrepreneurs	**837,683**	950,108
Loan Portfolio - Indigenous Youth Entrepreneurs	**56,617**	-
Loan Portfolio - Private Investment Equity	**2,695,779**	-
	23,296,365	28,062,463

With the exception of the Administration Bank, all cash is restricted to being used to fund loans or contributions in the respective portfolios.

4. Other Long Term Investments

	2026 $	2025 $
Greybrook Brooklin Limited Partnership	**250,000**	250,000
Greybrook Vaughan Limited Partnership	**250,000**	250,000
	500,000	500,000

The investment in Greybrook Brooklin Limited Partnership consists of 2,500 Limited Partnership units and is recorded at cost.

The investment in Greybrook Vaughan Limited Partnership consists of 2,500 Limited Partnership units and is recorded at cost.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

5. Investment Loans Receivable

	Total Portfolio $	Accrued Interest Receivable $	Less Current Portion $	Less Allowance for Credit Losses $	Total 2026 $	Total 2025 $
Community Futures	1,210,275	48,277	319,188	120,000	819,364	797,504
Native Economic Development	45,657,968	638,190	4,905,757	727,147	40,663,254	25,814,237
Forestry	2,261,809	19,564	304,688	-	1,976,685	1,576,620
Youth Trust	963,590	14,383	224,052	-	753,921	259,722
Disabled Entrepreneurs	432,327	12,674	83,033	195,000	166,968	306,864
Fisheries	1,165,898	42,159	234,338	105,000	868,719	406,110
PWRDF Youth	127,052	904	38,686	44,997	44,273	125,339
WD Fisheries	952,075	26,902	262,787	38,000	678,190	622,313
Covid Emergency Loans	391,302	-	315,462	-	75,840	80,702
Business Development Bank	51,652	2,001	24,485	15,000	14,168	34,099
IWE	179,685	3,326	62,259	10,352	110,400	62,486
Indigenous Growth Fund	37,805,151	314,394	3,613,032	275,278	34,231,235	33,891,056
NACCA Enhanced Access	1,104,167	10,299	-	-	1,114,466	1,561,887
WELF	523,357	6,451	119,512	85,000	325,296	218,060
IYE	43,510	75	9,396	-	34,189	-
PIE	308,151	553	68,161	-	240,543	-
	93,177,969	1,140,152	10,584,836	1,615,774	82,117,511	65,756,999

Loans receivable have specific terms of repayment including interest. Interest is charged at various rates ranging from prime to 12% per annum depending on certain criteria. The corporation has made provision for that portion of loans which management indicates may not be collectible. (See Note 2(e))

Various forms of security have been taken on the loans including promissory notes, personal guarantees, general security agreements and mortgages on marine equipment or land and buildings.

Current portion of loans receivable is estimated by management based on the expected principal repayment over the next year for loans outstanding at the year end. These amounts are subject to significant judgment and estimate by management taking into account current terms of each loan and historical repayments. Actual principal repayments may differ from such estimates.

In addition to the loans receivable, at March 31, 2026 the Corporation had approved loans of $7,829,235 which were not yet disbursed.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

5. Investment Loans Receivable (continued)

Allowance for credit losses

	Allowance, beginning $	Provision for the Year $	Write-offs during the Year $	Balance 2026 $	Balance 2025 $
Community Futures	106,943	21,609	(8,552)	120,000	106,943
Native Economic Development	491,741	244,953	(9,547)	727,147	491,741
Disabled Entrepreneurs	-	195,000	-	195,000	-
Fisheries	25,000	80,000	-	105,000	25,000
PWRDF Youth	5,000	39,997	-	44,997	5,000
WD Fisheries	57,709	(19,709)	-	38,000	57,709
Business Development Bank	15,580	(580)	-	15,000	15,580
IWE	22,927	(12,575)	-	10,352	22,927
Indigenous Growth Fund	137,727	137,551	-	275,278	137,727
NACCA Enhanced Access	3,624	-	(3,624)	-	3,624
WELF	10,000	75,000	-	85,000	10,000
	876,251	761,246	(21,723)	1,615,774	876,251

6. Capital Assets

The capital assets consist of:

	2026 Cost $	2026 Accumulated Amortization $	2026 Net $	2025 Net $
Computer equipment and software	38,532	31,481	**7,051**	7,956
Equipment	47,192	43,548	**3,644**	6,073
	85,724	75,029	**10,695**	14,029

7. Committed Funds

Committed funds consist of grants for the Business Equity Program (NACCA ABFP) which were approved but not disbursed at the date of the financial statements.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

8. Funds Held in Trust

The Nuu-chah-nulth Economic Development Corporation holds funds in trust for the George Watts Memorial Scholarship Trust Fund and the NEDC employee contribution and savings plan.

	2026	2025
	$	$
George Watts Memorial Scholarship Trust Fund	**47,259**	46,008
NEDC employee contribution savings plan	**1,578,595**	1,509,821
	1,625,854	1,555,829

9. Economic Development Grant Fund

The corporation has assumed the economic development granting function of the Nuu-chah-nulth Tribal Council and Nuu-chah-nulth Tribes.

Grant funds are received from the Tribal Council and other Nuu-chah-nulth Tribes and the corporation adjudicates applications for grants at the same time as it adjudicates loan applications.

At March 31, 2026, the corporation was committed to granting a further $168,544 but these funds had not been disbursed at that date.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

10. Investment Funds Repayable

	2026	2025
	$	$
Ministry of Community and Rural Development	500,000	500,000
50% of the unencumbered cash balance of the Forestry Loan Fund is to be repaid upon the termination of the agreement. The date of the termination of the agreement is not specified, but may be terminated at the mutual agreement of both parties, by either party giving notice of termination, or by default (failure of N.E.D.C. to comply with the provisions of the agreement)		
Pacific Economic Development Canada*		
Youth Investments Fund	200,000	200,000
Disabled Entrepreneurs Investment Fund	200,000	200,000
Fisheries Legacy Fund	420,000	420,000
	820,000	820,000
Business Development Bank of Canada		
Business Development Bank of Canada Fund	-	250,000
The unencumbered cash balance of these loans is to be repaid pursuant to agreement with Business Development Bank of Canada from repayments received by the corporation on loan amounts disbursed. Repayments to begin upon termination of the agreement or at a date determined by the parties. During 2026, $112,064 was repaid and the balance of $137,936 was forgiven.		
National Aboriginal Capital Corporations Association ("NACCA")		
Indigenous Stabilization Program	447,211	447,211
Repayable, without interest, on a monthly basis from repayments made to the Corporation in respect of Covid Emergency Loans made pursuant to the Indigenous Business Stabilization Program in response to the COVID-19.		
Indigenous Growth Fund	40,000,000	35,000,000
Repayable to the Indigenous Growth Fund Limited Partnership in interest only payments at Yield rate plus 4% per annum until January 1, 2029. Subsequent to that date, principal and interest payments are due monthly. The loan matures January 1, 2034. Secured by a first security interest in the IGF Portfolio and all proceeds thereof.		
	41,767,211	37,017,211
Less current portion	(315,462)	(330,462)
	41,451,749	36,686,749

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

10. Investment Funds Repayable (continued)

***Pacific Economic Development Canada Conditionally Repayable Investment Funds**

Under an Agreement with Pacific Economic Development Canada, the above amounts are conditionally repayable if any of the following conditions occur:

(a) The Conditionally Repayable Investment Fund is not administered according to the terms and conditions specified in the Agreement: or

(b) based on reviews and evaluations of the operations and the Conditionally Repayable Investment Fund of the Corporation, the Conditionally Repayable Investment Fund is not providing a satisfactory level of benefits in terms of employment creation, the development of Community-owned or controlled businesses, and strengthening of the western Canadian economy; or

(c) in the opinion of the Minister, the Conditionally Repayable Investment Fund is no longer necessary or relevant to the development of the western Canadian economy; or

(d) the Agreement is terminated; or

(e) an event of default occurs, as outlined in the Agreement; or

(f) the Minister does not approve terms and conditions to extend the Project beyond the Completion Date.

Repayable Terms:

1. Upon 30 days written notice by the Minister, the Corporation must immediately repay the lesser of:

   (a) the uncommitted cash balance of the Conditionally Repayable Investment Fund, or
   (b) the total amount paid by Pacific Economic Development Canada to the Corporation for the establishment and maintenance of the Conditionally Repayable Investment Fund.

2. Upon 30 days written notice by the Minister, the Corporation agrees to immediately give possession to the Minister all documentation evidencing investments made by the Corporation with the Conditionally Repayable Investment Fund and to take immediate steps to assign all of its interest in debts owing to it to the Minister.

3. Upon 30 days written notice by the Minister, the Corporation must liquidate all debts owing to it as a result of the Conditionally Repayable Investment Fund via sale to a third party satisfactory to the Minister, or via other means satisfactory to the Minister, and to remit the proceeds of liquidation to the Minister.

4. The debt owing as a result of the Conditionally Repayable Investment Fund will be deemed to have been fully repaid once the Corporation has repaid to the Minister the lesser of:

   (a) the assets of the Conditionally Repayable Investment Fund, or

   (b) the amount of the Conditionally Repayable Contribution paid by Pacific Economic Development Canada to the Corporation.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

11. Promissory Notes Payable

Promissory notes payable consists of promissory notes issued to private investors ranging from $1,000,000 to $2,000,000 for five year terms. Interest only payments are made quarterly based on a fixed annual rate of 2.5%. Notes are unsecured and are due February 2031. The Board approved issuance of promissory notes in denominations up to $15,000,000 each to an aggregate total of $50,000,000.

12. Contributed Net Assets

Pursuant to various written agreements the Corporation received contributions to enable it to make loans to small businesses under prescribed formulas.

13. National Aboriginal Capital Corporations Association Revenue

	2026	2025
	$	$
Aboriginal Business Financing Program (Capital)	**9,233,828**	7,412,828
Aboriginal Development Lending Assistance	**3,591,325**	2,374,465
Interest Rate Buydown	**2,073,105**	2,390,290
Aboriginal Business Financing Program (Operating)	**410,074**	1,151,074
WELF Repayable loan contributions	**238,000**	-
Aboriginal Capacity Development Program	**131,935**	18,850
Indigenous Women Entrepreneurs (Operating)	**124,656**	158,459
Indigenous Youth Entrepreneurship (Operating)	**105,268**	-
IWE Repayable loan contributions	**100,000**	22,500
IYE Repayable loan contributions	**100,000**	-
IWE Non-repayable contributions	**45,000**	-
IYE Non-repayable contributions	**45,000**	-
Indigenous Stabilization Program Administration	**44,171**	335,173
WELF (Operating)	**35,700**	-
	16,278,062	13,863,639

14. Economic Dependence

Pursuant to various written agreements with the Federal Government and other agencies, the corporation receives a majority of its operating funds through contributions which would not easily be replaced.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

15. Externally Restricted Net Assets

	Total 2025 $	Excess of Revenue over Expenditure and Transfers $	Total 2026 $
Community Futures Loan Portfolio Fund	6,182,384	559,841	6,742,225
Native Economic Development Loan Fund	28,513,473	4,512,009	33,025,482
Economic Development Grant Fund	14,409,696	3,139,726	17,549,422
Youth Loan Portfolio Fund	867,242	77,270	944,512
Forestry Loan Portfolio Fund	1,821,764	179,427	2,001,191
Disabled Entrepreneur Loan Portfolio Fund	546,122	(143,417)	402,705
Fisheries Loan Portfolio Fund	943,793	27,282	971,075
PWRDF Youth Loan Portfolio Fund	208,110	(24,981)	183,129
WD Fisheries Loan Portfolio Fund	800,341	101,238	901,579
Covid Emergency Loan Portfolio Fund	230,706	3,185	233,891
Business Development Bank Loan Portfolio Fund	138,112	155,265	293,377
Indigenous Women's Entrepreneur Loan Portfolio Fund	223,726	349,006	572,732
Indigenous Youth Entrepreneur Loan Portfolio Fund	-	100,202	100,202
Private Investment Equity Loan Portfolio Fund	-	4,483	4,483
	54,885,469	9,040,536	63,926,005
Business Equity Program (ABFP)	1,864,408	(656,452)	1,207,956
	56,749,877	8,384,084	65,133,961
Less committed funds			(294,305)
			64,839,656

Business Equity Program:

Under an agreement with National Aboriginal Capital Corporations Association, the Corporation delivers the Business Equity Program throughout Vancouver Island. All of the contribution funding provided is used to fund eligible projects.

Nuu-chah-nulth Economic Development Corporation
Notes to Financial Statements
Year Ended March 31, 2026

16. Financial Instruments

The financial instruments of the Corporation consist of cash, accounts receivable, restricted cash, investments, loans receivable, accounts payable and accruals and long term debt. Unless otherwise noted, it is management's opinion that the Corporation is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair value of the instruments approximates their carrying values, unless otherwise noted.

The Corporation is exposed to financial risk that arises from the fluctuation in interest rates and in the credit quality of its customers and related-parties.

Credit Risk

The Corporation's credit risk arises primarily from the potential that a counter party will fail to perform it's obligations. The Corporation is exposed to credit risk from clients. In order to reduce it's credit risk, the Corporation reviews new client's credit history before extending credit, conducts regular reviews of it's existing client's credit performance and obtains various forms of security in relation to the loan value. An allowance for credit losses has been recorded (see Note 2e).

Interest Rate Risk

The Corporation is exposed to interest rate risk with respect to cash and cash equivalents. There are no derivative financial instruments to mitigate these risks.

Fair Value

The Corporation's cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities are short-term financial instruments whose fair value approximates their carrying values.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect to it's collection of loans receivable, collection of accounts receivable from funders and other related sources, long-term debt, deferred revenue, and accounts payable and accrued liabilities.

Nuu-chah-nulth Economic Development Corporation
Administration Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
National Aboriginal Capital Corporations Association	**807,633**	1,328,383
New Relationship Trust	**431,450**	60,248
Pacific Economic Development Canada	**297,669**	297,669
Other	**114,839**	45,552
Trust administration fees and other	**62,027**	53,205
Interest income	**6,999**	8,292
	1,720,617	1,793,349
Expenditure		
Accounting, auditing and data processing	**41,269**	40,152
Advertising	**60,934**	4,971
Amortization	**8,150**	5,979
Client training	**524,994**	141,969
Consulting and contract services	**173,085**	144,808
Insurance	**15,603**	14,914
Legal	**24,294**	8,297
Office materials, supplies and insurance	**63,701**	43,168
Rent	**31,313**	29,107
Repairs and maintenance	**18,778**	14,238
Telephone and postage	**23,732**	20,014
Travel and accommodation - staff	**86,685**	48,518
Travel and honoraria - committee	**105,900**	86,650
Wages	**1,419,560**	1,243,323
	2,597,998	1,846,108
Shortfall of revenue over expenditure before transfers	**(877,381)**	(52,759)
Transfer	**874,046**	52,780
Excess (shortfall) of revenue over expenditure	**(3,335)**	21

Nuu-chah-nulth Economic Development Corporation
Community Futures Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**1,071,649**	575,415
Accrued interest receivable	**48,275**	33,742
Current portion of investment loans receivable *(Note 2(e) and 5)*	**319,188**	277,506
	1,439,112	886,663
Investment loans receivable *(Note 2(e) and 5)*	**771,087**	763,762
Due from own funds	**6,082,011**	6,081,945
	8,292,210	7,732,370
NET ASSETS		
Contributed Net Assets *(Note 12)*	**1,550,000**	1,550,000
Net Assets from Operations	**6,742,210**	6,182,370
	8,292,210	7,732,370

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Community Futures Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Pacific Economic Development Canada	**450,000**	-
Interest income earned on loans	**110,217**	115,368
Interest income earned on excess funds	**21,233**	22,595
	581,450	137,963
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**21,609**	71,943
Excess of revenue over expenditure	**559,841**	66,020

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Native Economic Development Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**4,094,391**	6,984,625
Accounts receivable	**544,373**	537,466
Accrued interest receivable	**962,884**	784,400
Current portion of investment loans receivable *(Note 2(e) and 5)*	**8,518,788**	5,807,876
	14,120,436	14,114,367
Other long term investments *(Note 4)*	**500,000**	500,000
Investment loans receivable *(Note 2(e) and 5)*	**75,046,074**	60,482,779
	89,666,510	75,097,146
LIABILITIES AND EQUITY		
Current		
Accrued interest payable	**236,037**	179,747
Investment funds repayable *(Note 10)*	**40,000,000**	35,000,000
Due to own funds	**11,040,910**	6,039,846
	51,276,947	41,219,593
Contributed Net Assets *(Note 12)*	**5,364,080**	5,364,080
Net Assets from Operations	**33,025,483**	28,513,473
	38,389,563	33,877,553
	89,666,510	75,097,146

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Native Economic Development Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**4,777,330**	4,505,850
NACCA	**2,073,105**	2,390,290
Interest income earned on excess funds	**117,183**	423,697
	6,967,618	7,319,837
Expenditure		
Interest on long term debt	**2,073,105**	2,390,290
Provision for uncollectible loans *(Note 2(e))*	**382,504**	173,092
	2,455,609	2,563,382
Excess of revenue over expenditure	**4,512,009**	4,756,455
Net assets - beginning of year	**28,513,474**	23,757,019
Net assets - end of year	**33,025,483**	28,513,474

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Economic Development Grant Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**9,981,800**	14,160,469
Accounts receivable	**1,438,423**	968,296
Due from own funds	**6,532,299**	163,056
	17,952,522	15,291,821
	17,952,522	15,291,821
LIABILITIES AND EQUITY		
Current		
Accounts payable and accrued liabilities	**57,975**	74,500
Deferred revenue	**345,125**	807,625
	403,100	882,125
Net Assets from Operations	**17,549,422**	14,409,696
	17,952,522	15,291,821

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Economic Development Grant Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
National Aboriginal Capital Corporations Association	**3,725,496**	2,709,638
New Relationship Trust	**730,875**	2,610,365
Interest income	**439,497**	586,918
Nuu-chah-nulth Tribal Council grant	**168,886**	168,886
Other	**149,000**	100,000
Yuutu?it?ath Government Contribution	**31,916**	31,916
Huu-ay-aht First Nation Contribution	**30,471**	30,471
Kyuquot First Nation Contribution	**15,489**	15,489
Uchucklesaht Tribe Contribution	**11,474**	11,474
Toquaht First Nation Contribution	**8,919**	8,919
	5,312,023	6,274,076
Expenditure		
Grants	**1,298,251**	3,100,830
Excess of revenue over expenditure	**4,013,772**	3,173,246
Net assets - beginning of year	**14,409,696**	11,289,230
Transfers	**(874,046)**	(52,780)
Net assets - end of year	**17,549,422**	14,409,696

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Youth Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**458,522**	988,915
Accrued interest receivable	**14,384**	3,852
Current portion of investment loans receivable *(Note 2(e) and 5)*	**224,052**	111,588
	696,958	1,104,355
Investment loans receivable *(Note 2(e) and 5)*	**739,538**	255,870
	1,436,496	1,360,225
LIABILITIES AND EQUITY		
Current		
Due to own funds	**99,495**	100,495
Investment funds repayable *(Note 10)*	**200,000**	200,000
	299,495	300,495
Contributed Net Assets *(Note 12)*	**192,488**	192,488
Net Assets from Operations	**944,513**	867,242
	1,137,001	1,059,730
	1,436,496	1,360,225

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Forestry Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**542,858**	810,637
Accrued interest receivable	**19,565**	8,931
Current portion of investment loans receivable *(Note 2(e) and 5)*	**304,688**	254,549
	867,111	1,074,117
Investment loans receivable *(Note 2(e) and 5)*	**1,957,121**	1,567,688
	2,824,232	2,641,805
LIABILITIES AND EQUITY		
Current		
Due to own funds	**323,037**	320,037
Investment funds repayable *(Note 10)*	**500,000**	500,000
	823,037	820,037
Net Assets from Operations	**2,001,195**	1,821,768
	2,824,232	2,641,805

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Youth Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**55,751**	20,426
Interest income earned on excess funds	**21,519**	48,964
	77,270	69,390
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**-**	2,135
Excess of revenue over expenditure	**77,270**	67,255

Forestry Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**164,682**	119,853
Interest income earned on excess funds	**17,745**	48,308
	182,427	168,161
Expenditure		
Administration fees	**3,000**	3,000
Excess of revenue over expenditure	**179,427**	165,161

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Disabled Entrepreneur Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**356,366**	361,158
Accrued interest receivable	**12,674**	5,975
Current portion of investment loans receivable *(Note 2(e) and 5)*	**83,033**	81,763
	452,073	448,896
Investment loans receivable *(Note 2(e) and 5)*	**154,294**	300,888
	606,367	749,784
LIABILITIES AND EQUITY		
Current		
Due to own funds	**3,662**	3,662
Investment funds repayable *(Note 10)*	**200,000**	200,000
	203,662	203,662
Net Assets from Operations	**402,705**	546,122
	606,367	749,784

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Fisheries Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**289,222**	817,395
Accrued interest receivable	**42,158**	19,552
Current portion of investment loans receivable *(Note 2(e) and 5)*	**234,338**	141,493
	565,718	978,440
Investment loans receivable *(Note 2(e) and 5)*	**826,560**	386,556
	1,392,278	1,364,996
LIABILITIES AND EQUITY		
Due to own funds	**4,614**	4,614
Contributed Net Assets *(Note 12)*	**416,589**	416,589
Net Assets from Operations	**971,075**	943,793
	1,387,664	1,360,382
	1,392,278	1,364,996

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Disabled Entrepreneur Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**42,285**	33,719
Interest income earned on excess funds	**9,298**	17,673
	51,583	51,392
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**195,000**	-
Excess (shortfall) of revenue over expenditure	**(143,417)**	51,392

Fisheries Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**102,218**	31,842
Interest income earned on excess funds	**5,064**	44,625
	107,282	76,467
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**80,000**	25,000
Excess of revenue over expenditure	**27,282**	51,467

Nuu-chah-nulth Economic Development Corporation
PWRDF Youth Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**82,418**	18,547
Accrued interest receivable	**903**	1,540
Due from own funds	**118,907**	118,907
Current portion of investment loans receivable *(Note 2(e) and 5)*	**38,686**	46,471
	240,914	185,465
Investment loans receivable *(Note 2(e) and 5)*	**43,369**	123,800
	284,283	309,265
LIABILITIES AND EQUITY		
Contributed Net Assets *(Note 12)*	**101,155**	101,155
Net Assets from Operations	**183,128**	208,110
	284,283	309,265
	284,283	309,265

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
WD Fisheries Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**177,795**	173,860
Accrued interest receivable	**26,900**	22,788
Due from own funds	**202,809**	227,188
Current portion of investment loans receivable *(Note 2(e) and 5)*	**262,787**	196,981
	670,291	620,817
Investment loans receivable *(Note 2(e) and 5)*	**651,288**	599,524
	1,321,579	1,220,341
LIABILITIES AND EQUITY		
Investment funds repayable *(Note 10)*	**420,000**	420,000
Net Assets from Operations	**901,579**	800,341
	1,321,579	1,220,341

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
PWRDF Youth Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**13,458**	10,361
Interest income earned on excess funds	**1,558**	3,759
	15,016	14,120
Expenditure		
Provision for uncollectible loans	**39,997**	-
Excess (shortfall) of revenue over expenditure	**(24,981)**	14,120

WD Fisheries Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**77,924**	71,896
Interest income earned on excess funds	**3,605**	5,931
	81,529	77,827
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**(19,709)**	27,709
Excess of revenue over expenditure	**101,238**	50,118

Nuu-chah-nulth Economic Development Corporation
Covid Emergency Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**118,884**	95,838
Due from own funds	**170,915**	170,915
Current portion of investment loans receivable *(Note 2(e) and 5)*	**315,462**	330,462
	605,261	597,215
Investment loans receivable *(Note 2(e) and 5)*	**75,840**	80,702
	681,101	677,917
LIABILITIES AND EQUITY		
Current		
Current portion of investment funds repayable	**315,462**	330,462
Investment funds repayable *(Note 10)*	**131,749**	116,749
Net Assets from Operations	**233,890**	230,706
	681,101	677,917

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Business Equity Program Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**2,086,237**	1,609,603
Due from own funds	**-**	254,805
	2,086,237	1,864,408
LIABILITIES AND EQUITY		
Current		
Due to own funds	**878,281**	-
Committed funds	**294,305**	243,019
	1,172,586	243,019
Net Assets from Operations	**913,651**	1,621,389
	2,086,237	1,864,408

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Covid Emergency Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on excess funds	**3,185**	3,166
Expenditure		
Contributions	**-**	-
Excess of revenue over expenditure	**3,185**	3,166

Business Equity Program Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
National Aboriginal Capital Corporations Association - ABFP	**9,233,828**	7,412,828
Interest income earned on excess funds	**24,179**	38,166
	9,258,007	7,450,994
Expenditure		
Grants	**9,914,459**	8,547,857
Shortfall of revenue over expenditure	**(656,452)**	(1,096,863)

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Business Development Bank Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**254,624**	328,663
Accrued interest receivable	**2,001**	1,151
Due from own funds	**99**	99
Current portion of investment loans receivable *(Note 2(e) and 5)*	**24,485**	25,250
	281,209	355,163
Investment loans receivable *(Note 2(e) and 5)*	**12,167**	32,949
	293,376	388,112
LIABILITIES AND EQUITY		
Investment funds repayable *(Note 10)*	**-**	250,000
Net Assets from Operations	**293,376**	138,112
	293,376	388,112

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Indigenous Women's Entrepreneur Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**837,683**	950,108
Accrued interest receivable	**9,776**	7,939
Current portion of investment loans receivable *(Note 2(e) and 5)*	**181,771**	137,931
	1,029,230	1,095,978
Investment loans receivable *(Note 2(e) and 5)*	**425,919**	272,607
	1,455,149	1,368,585
LIABILITIES AND EQUITY		
Current		
Due to own funds	**322,417**	584,859
Contributed Net Assets *(Note 12)*	**560,000**	560,000
Net Assets from Operations	**572,732**	223,726
	1,455,149	1,368,585

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Business Development Bank Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Forgiveness of repayable contributions	**137,936**	-
Interest income earned on excess funds	**10,056**	12,201
Interest income earned on loans	**6,693**	11,609
	154,685	23,810
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**(580)**	14,080
Excess of revenue over expenditure	**155,265**	9,730

Indigenous Women's Entrepreneur Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
NACCA	**338,000**	22,500
Interest income earned on loans	**47,147**	39,682
Interest income earned on excess funds	**26,284**	40,681
	411,431	102,863
Expenditure		
Provision for uncollectible loans *(Note 2(e))*	**62,425**	11,711
Excess of revenue over expenditure	**349,006**	91,152

Nuu-chah-nulth Economic Development Corporation
Indigenous Youth Entrepreneur Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	56,617	-
Accrued interest receivable	75	-
Current portion of investment loans receivable *(Note 2(e) and 5)*	9,396	-
	66,088	-
Investment loans receivable *(Note 2(e) and 5)*	34,114	-
	100,202	-
LIABILITIES AND EQUITY		
Net Assets from Operations	100,202	-

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Private Investment Equity Loan Portfolio Fund
Statement of Financial Position
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current		
Cash	**2,695,779**	-
Accrued interest receivable	**553**	-
Current portion of investment loans receivable *(Note 2(e) and 5)*	**68,161**	-
	2,764,493	-
Investment loans receivable *(Note 2(e) and 5)*	**239,990**	-
	3,004,483	-
LIABILITIES AND EQUITY		
Promissory notes payable *(Note 10)*	**3,000,000**	-
Net Assets from Operations	**4,483**	-
	3,004,483	-

The attached notes are an integral part of these financial statements

Nuu-chah-nulth Economic Development Corporation
Indigenous Youth Entrepreneur Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
NACCA	**100,000**	-
Interest income earned on loans	**202**	-
	100,202	-
Expenditure		
Provision for (recovery of) uncollectible loans *(Note 2(e))*	**-**	-
Excess of revenue over expenditure	**100,202**	-

Private Investment Equity Loan Portfolio Fund
Statement of Operations
Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Interest income earned on loans	**4,483**	-
Expenditure		
	-	-
Excess of revenue over expenditure	**4,483**	-