

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY

Report on the Financial Statements

We have audited the accompanying statement of financial position of Gitmaxmak'ay Nisga'a Prince Rupert/Port Edward Society as at March 31, 2016 and the statements of changes in Society position, financial activities and cash flows for the year then ended and a summary of significant accounting policies.

Management's Responsibility 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 controls as management determines are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2016 and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Society as a whole. The current year's supplementary information in schedules 1 to 15 are presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Prince Rupert, BC
June 30, 2016

Carlyle Shepherd & Co.

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF FINANCIAL POSITION

ASSETS

MARCH 31

	2016	2015
	\$	\$
CURRENT		
Cash	-	91,078
Accounts receivable	6,489	148,646
Prepaid expenses	<u>14,390</u>	<u>6,671</u>
	<u>20,879</u>	<u>246,395</u>
 PROPERTY AND EQUIPMENT (notes 2 and 3)	 <u>1,334,269</u>	 <u>1,126,211</u>
 OTHER		
Investment in Development Corporation (note 4)	<u>107,121</u>	<u>82,260</u>
	<u>1,462,269</u>	<u>1,454,866</u>

APPROVED BY THE DIRECTORS

_____ Director

_____ Director

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF FINANCIAL POSITION

LIABILITIES AND SOCIETY POSITION

MARCH 31

	2016	2015
	\$	\$
CURRENT		
Bank overdraft (note 4)	62,656	-
Accounts payable and accruals	195,257	124,856
Deferred revenue	-	177,000
Long-term debt, current portion	<u>40,730</u>	<u>31,924</u>
	<u>298,643</u>	<u>333,780</u>
 NON-CURRENT		
Long-term debt (note 6)	<u>187,144</u>	<u>243,774</u>
 SOCIETY POSITION		
Surplus (deficit)	-237,034	-119,040
Equity in Development Corporation (note 5)	107,121	82,260
Equity in property and equipment	<u>1,106,395</u>	<u>914,092</u>
	<u>976,482</u>	<u>877,312</u>
	<u>1,462,269</u>	<u>1,454,866</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF CHANGES IN SOCIETY POSITION

YEAR ENDED MARCH 31

	Surplus (Deficit) \$	Equity in Development Corporation \$	Equity in Property and Equipment \$	Total 2016 \$	Total 2015 \$
Opening balance	-119,040	82,260	914,092	877,312	830,952
Revenue over expenditure	242,309	-37,331	-105,808	99,170	46,360
Fund transfers	<u>-360,303</u>	<u>62,192</u>	<u>298,111</u>	<u>-</u>	<u>-</u>
Closing balance	<u>-237,034</u>	<u>107,121</u>	<u>1,106,395</u>	<u>976,482</u>	<u>877,312</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	1,011,591	1,101,542
Rental	48,473	63,174
Other	<u>240,541</u>	<u>144,372</u>
	<u>1,300,605</u>	<u>1,309,088</u>
 EXPENDITURE		
Activities and events	76,772	93,561
Advertising and promotion	1,394	20,648
Amortization	105,808	86,163
Bad debts	-	15,031
Bank charges and interest	18,433	18,396
Community distributions	22,921	24,100
Dancers	5,763	13,350
Education grants	31,000	27,600
Elders donation	7,500	7,500
Halibut, salmon and oolichan harvest	40,023	51,963
Honoraria	16,900	22,600
Insurance	4,606	5,375
Loss on investment in development corporation	37,331	33,387
Meetings	2,096	1,841
Office, supplies and sundry	40,315	25,689
Professional services	21,867	22,820
Property taxes	10,505	10,529
Repairs and maintenance	8,123	32,874
Telephone and utilities	27,116	25,596
Travel	65,719	59,944
Wages and benefits	621,353	616,638
Workshops and training	<u>35,890</u>	<u>47,123</u>
	<u>1,201,435</u>	<u>1,262,728</u>
 REVENUE OVER EXPENDITURE	 <u>99,170</u>	 <u>46,360</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

	2016	2015
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	99,170	46,360
Amortization	105,808	86,163
Accounts receivable	142,157	-121,079
Deferred revenue	-177,000	177,000
Prepaid expenses	-7,719	6,662
Accounts payable and accruals	<u>70,401</u>	<u>12,111</u>
	<u>232,817</u>	<u>207,217</u>
FINANCING ACTIVITIES		
Long-term debt	<u>-47,824</u>	<u>33,284</u>
INVESTING ACTIVITIES		
Investment in Development Corporation	-24,861	-1,154
Property and equipment additions	-314,066	-148,417
Proceeds on sale of disposition	<u>200</u>	<u>13,000</u>
	<u>-338,727</u>	<u>-136,571</u>
CHANGE IN CASH	-153,734	103,930
OPENING CASH BALANCE	<u>91,078</u>	<u>-12,852</u>
CLOSING CASH BALANCE	<u>-62,656</u>	<u>91,078</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

NOTES

MARCH 31, 2016

1. PURPOSE OF THE ORGANIZATION

The purpose of the Society is to enhance the social, economic, physical, cultural and spiritual well-being of the Nisga'a citizens residing within the City of Prince Rupert and District of Port Edward and the surrounding areas. The Society was established to deliver Nisga'a Lisims Government programs and services to the local Nisga'a citizens living outside the treaty lands. The Society was incorporated under the Society Act within the Province of British Columbia and is tax exempt under the Income Tax Act. The Society receives the majority of its funding from Nisga'a Lisims Government.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Property and equipment are reported at cost and are amortized using the declining balance method at the following annual rates:

Buildings	4%
Equipment	
Automotive	30%
Other	10%, 20% and 30%

Revenue is recorded in the period in which the transactions or events that give rise to the revenue occur. Funding from external parties restricted by agreement or legislation is reported as deferred revenue until used for the purposes specified. Investment revenue is recognized when earned. Expenditures are accounted for in the period when the goods and services are acquired and the liability is incurred.

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

It is management's opinion that the Society's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks. Financial assets and liabilities are measured at market value at the date of acquisition.

Investment in Gitmaxmak'ay Nisga'a Economic Development Corporation is reported on the modified equity method. Losses are reported to the extent of the Society's investment.

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

NOTES

MARCH 31, 2016

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	Net Book Value	
	2016	2015	2016	2015
	\$	\$	\$	\$
Land	113,137	-	113,137	113,137
Buildings	1,260,269	243,330	1,016,939	784,093
Equipment				
Automotive	153,076	95,525	57,551	82,215
Other	347,359	200,717	146,642	146,766
	<u>1,873,841</u>	<u>539,572</u>	<u>1,334,269</u>	<u>1,126,211</u>

4. BANK OVERDRAFT

Northern Savings Credit Union, authorized to \$150,000, interest at prime plus 1.75% per annum; secured by a general security agreement.

5. INVESTMENT IN DEVELOPMENT CORPORATION

A summary of financial statement information for Gitmaxmak'ay Economic Development Corporation as at December 31, 2015 is as follows:

Assets	\$ 132,053
Liabilities	169,668
Sales	342,838
Expenses	346,996
Net income (loss)	\$ -4,158

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

NOTES

MARCH 31, 2016

6. LONG-TERM DEBT

Tribal Resources Investment Corporation, \$2,492/month including interest at 11% per annum; secured by a general security agreement covering all assets of the Society. \$ 32,030

Northern Savings Credit Union, \$725/month plus interest at prime plus 1.75% per annum; secured by a mortgage over property. 195,844

Current 227,874
40,730

Non-current portion \$ 187,144

Scheduled principal payment over the next five years as follows:

2017	\$ 40,730
2018	8,700
2019	8,700
2020	8,700
2021	<u>8,700</u>
	<u>\$ 75,530</u>

7. SUBSEQUENT EVENT

The CEO was terminated in May 2016 subject to the provisions of the Society's general administration and personnel policy.

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 2016

SCHEDULE 1

Fund	Schedule	Opening Surplus (Deficit)	Revenue		Total Revenue	Total Expenditure	Revenue Over Expenditure	Transfer Other Funds	Closing Surplus (Deficit)
		\$	NLG	Other	\$	\$	\$	\$	\$
Unrestricted									
Administration	2	166,054	668,307	67,426	735,733	546,752	188,981	5,636	360,671
Board of Directors and Government Representatives	3	-123,510	81,291	-	81,291	155,299	-74,008	-	-197,518
Hall and Office Rental	4	-35,880	-	48,473	48,473	96,768	-48,295	-	-84,175
New Horizons	5	24,899	-	-	-	24,798	-24,798	-	101
Nisga'a Health	6	-604	-	2,549	2,549	4,542	-1,993	-	-2,597
Nisga'a Training Program	7	37,870	-	10,000	10,000	13,520	-3,520	-	34,350
Provincial Government Contract	8	5,987	-	-	-	-	-	-5,987	-
		74,816	749,598	128,448	878,046	841,679	36,367	-351	110,832
Restricted									
Economic Development	9	-96,464	95,630	-	95,630	140,884	-45,254	-	-141,718
Education and Youth	10	-3,073	85,150	-	85,150	80,439	4,711	-1,638	-
Nisga'a Youth Council	11	-531	15,713	-	15,713	15,225	488	-	-43
Community Preventative Services	12	-11	-	-	-	-	-	11	-
Language and Culture	13	-93,777	65,500	-	65,500	127,623	-62,123	1,627	-154,273
Wilp-Sihoon Smokehouse	14	-	-	177,000	177,000	228,832	-51,832	-	-51,832
Nisga'a Paths to Employment	15	-	-	31,169	31,169	31,520	-351	351	-
		-193,856	261,993	208,169	470,162	624,523	-154,361	351	-347,866
		-119,040	1,011,591	336,617	1,348,208	1,466,202	-117,994	-	-237,034

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

ADMINISTRATION

SCHEDULE 2

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	668,307	626,708
Administration	47,603	31,831
Donations and other	19,027	18,435
Interest	796	404
	<u>735,733</u>	<u>677,378</u>
EXPENDITURE		
Bank charges and interest	3,180	2,762
Capital purchases	7,115	22,457
Insurance	4,606	7,206
Loan payments	47,853	41,875
Office and sundry	24,590	19,735
Professional services	14,408	21,219
Property taxes	10,505	10,529
Renovations	3,083	10,280
Telephone	11,619	10,783
Travel	11,541	33,581
Utilities	8,590	7,602
Wages and benefits	394,859	412,782
Workshops and training	4,803	2,151
	<u>546,752</u>	<u>602,962</u>
REVENUE OVER EXPENDITURE	188,981	74,416
TRANSFER - OTHER FUNDS	5,636	-
OPENING SURPLUS (DEFICIT)	<u>166,054</u>	<u>91,638</u>
CLOSING SURPLUS (DEFICIT)	<u>360,671</u>	<u>166,054</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE**

YEAR ENDED MARCH 31

**BOARD OF DIRECTORS AND
GOVERNMENT REPRESENTATIVES**

SCHEDULE 3

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>81,291</u>	<u>81,290</u>
 EXPENDITURE		
Honoraria	16,900	22,600
Meetings	2,096	1,841
Travel - government representatives	22,640	14,892
Wages and benefits	<u>113,663</u>	<u>114,273</u>
	<u>155,299</u>	<u>153,606</u>
 REVENUE OVER EXPENDITURE	 -74,008	 -72,316
 TRANSFER - OTHER FUNDS	 -	 -
 OPENING SURPLUS (DEFICIT)	 <u>-123,510</u>	 <u>-51,194</u>
 CLOSING SURPLUS (DEFICIT)	 <u>-197,518</u>	 <u>-123,510</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

HALL AND OFFICE RENTAL

SCHEDULE 4

	2016	2015
	\$	\$
REVENUE		
Rental	<u>48,473</u>	<u>63,174</u>
 EXPENDITURE		
Advertising and promotion	-	20,648
Automotive	30,118	-
Capital purchases	18,817	11,794
Repairs and maintenance	1,629	627
Supplies	10,737	6,063
Utilities	6,907	7,211
Wages and benefits	<u>28,560</u>	<u>19,350</u>
	<u>96,768</u>	<u>65,693</u>
 REVENUE OVER EXPENDITURE	-48,295	-2,519
 TRANSFER - OTHER FUNDS	-	-
 OPENING SURPLUS (DEFICIT)	<u>-35,880</u>	<u>-33,361</u>
 CLOSING SURPLUS (DEFICIT)	<u>-84,175</u>	<u>-35,880</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE**

YEAR ENDED MARCH 31

NEW HORIZONS

SCHEDULE 5

	2016	2015
	\$	\$
REVENUE		
HRSDC	<u>-</u>	<u>25,000</u>
 EXPENDITURE		
Capital purchases	21,388	-
Repairs and maintenance	<u>3,410</u>	<u>-</u>
	<u>24,798</u>	<u>-</u>
 REVENUE OVER EXPENDITURE	-24,798	25,000
 TRANSFER - OTHER FUNDS	-	-
 OPENING SURPLUS (DEFICIT)	<u>24,899</u>	<u>-101</u>
 CLOSING SURPLUS (DEFICIT)	<u>101</u>	<u>24,899</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE**

YEAR ENDED MARCH 31

NISGA'A HEALTH

SCHEDULE 6

	2016 \$	2015 \$
REVENUE		
Nisga'a Health	-	8,000
Other	<u>2,549</u>	<u>1,000</u>
	<u>2,549</u>	<u>9,000</u>
 EXPENDITURE		
Workshops and training	<u>4,542</u>	<u>9,604</u>
 REVENUE OVER EXPENDITURE	-1,993	-604
 TRANSFER - OTHER FUNDS	-	-
 OPENING SURPLUS (DEFICIT)	<u>-604</u>	<u>-</u>
 CLOSING SURPLUS (DEFICIT)	<u>-2,597</u>	<u>-604</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31**

NISGA'A TRAINING PROGRAM

SCHEDULE 7

	2016 \$	2015 \$
REVENUE		
NEST Funding	-	18,161
First Nations Agricultural Association	-	41,147
Prince Rupert Aboriginal Community Grant	-	10,000
First Peoples' Heritage, Language and Culture Council	<u>10,000</u>	<u>-</u>
	<u>10,000</u>	<u>69,308</u>
 EXPENDITURE		
Administration	1,335	466
Bad debt	-	15,031
Supplies	-	2,185
Travel	-	1,203
Workshops and training	<u>12,185</u>	<u>12,553</u>
	<u>13,520</u>	<u>31,438</u>
 REVENUE OVER EXPENDITURE	-3,520	37,870
 TRANSFER - OTHER FUNDS	-	-
 OPENING SURPLUS (DEFICIT)	<u>37,870</u>	<u>-</u>
 CLOSING SURPLUS (DEFICIT)	<u>34,350</u>	<u>37,870</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31**

PROVINCIAL GOVERNMENT CONTRACT

SCHEDULE 8

	2016 \$	2015 \$
REVENUE	<u>-</u>	<u>-</u>
EXPENDITURE	<u>-</u>	<u>-</u>
REVENUE OVER EXPENDITURE	-	-
TRANSFER - OTHER FUNDS	-5,987	-
OPENING SURPLUS (DEFICIT)	<u>5,987</u>	<u>5,987</u>
CLOSING SURPLUS (DEFICIT)	<u>-</u>	<u>5,987</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

ECONOMIC DEVELOPMENT

SCHEDULE 9

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	95,630	95,630
Donations and other	<u>-</u>	<u>2,000</u>
	<u>95,630</u>	<u>97,630</u>
 EXPENDITURE		
Investment in Development Corporation	62,192	34,540
Repairs and maintenance	-	23,463
Wages and benefits	<u>78,692</u>	<u>70,233</u>
	<u>140,884</u>	<u>128,236</u>
 REVENUE OVER EXPENDITURE	 -45,254	 -30,606
 TRANSFER - OTHER FUNDS	 -	 -
 OPENING SURPLUS (DEFICIT)	 <u>-96,464</u>	 <u>-65,858</u>
 CLOSING SURPLUS (DEFICIT)	 <u>-141,718</u>	 <u>-96,464</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

EDUCATION AND YOUTH

SCHEDULE 10

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>85,150</u>	<u>85,150</u>
 EXPENDITURE		
Activities and events	30,741	30,773
Administration	12,768	12,773
Education grants	31,000	27,600
Workshops and training	<u>5,930</u>	<u>16,961</u>
	<u>80,439</u>	<u>88,107</u>
 REVENUE OVER EXPENDITURE	4,711	-2,957
 TRANSFER - OTHER FUNDS	-1,638	-
 OPENING SURPLUS (DEFICIT)	<u>-3,073</u>	<u>-116</u>
 CLOSING SURPLUS (DEFICIT)	<u>-</u>	<u>-3,073</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

NISGA'A YOUTH COUNCIL

SCHEDULE 11

	2016 \$	2015 \$
REVENUE		
Nisga'a Lisims Government	<u>15,713</u>	<u>15,714</u>
 EXPENDITURE		
Activities and events	12,873	7,208
Administration	2,352	2,356
Travel	<u>-</u>	<u>6,143</u>
	<u>15,225</u>	<u>15,707</u>
 REVENUE OVER EXPENDITURE	488	7
 TRANSFER - OTHER FUNDS	-	-
 OPENING SURPLUS (DEFICIT)	<u>-531</u>	<u>-538</u>
 CLOSING SURPLUS (DEFICIT)	<u>-43</u>	<u>-531</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31**

COMMUNITY PREVENTATIVE SERVICES

SCHEDULE 12

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>-</u>	<u>45,850</u>
 EXPENDITURE		
Activities and events	-	36,393
Administration	-	6,941
Workshops and training	<u>-</u>	<u>1,680</u>
	<u>-</u>	<u>45,014</u>
 REVENUE OVER EXPENDITURE	-	836
 TRANSFER - OTHER FUNDS	11	-
 OPENING SURPLUS (DEFICIT)	<u>-11</u>	<u>-847</u>
 CLOSING SURPLUS (DEFICIT)	<u>-</u>	<u>-11</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

LANGUAGE AND CULTURE

SCHEDULE 13

	2016	2015
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>65,500</u>	<u>65,500</u>
 EXPENDITURE		
Activities and events	33,158	17,236
Administration	9,828	10,646
Community distributions	22,921	24,100
Dancers	5,763	13,350
Elders donation	7,500	7,500
Halibut, salmon and oolichan harvest	40,023	51,963
Workshops and training	<u>8,430</u>	<u>4,174</u>
	<u>127,623</u>	<u>128,969</u>
 REVENUE OVER EXPENDITURE	 -62,123	 -63,469
 TRANSFER - OTHER FUNDS	 1,627	 -
 OPENING SURPLUS (DEFICIT)	 <u>-93,777</u>	 <u>-30,308</u>
 CLOSING SURPLUS (DEFICIT)	 <u>-154,273</u>	 <u>-93,777</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY**

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

WILP-SIHOON SMOKEHOUSE

SCHEDULE 14

	2016	2015
	\$	\$
REVENUE		
Coast Economic Development Society	177,000	-
New Relations Trust	-	5,000
Nisga'a Lisims Government	-	85,700
	<u>177,000</u>	<u>90,700</u>
EXPENDITURE		
Administration	-	600
Advertising and promotion	567	-
Loan application fee	-	1,375
Professional services	7,459	1,601
Property and equipment purchases	218,187	87,124
Supplies	2,619	-
	<u>228,832</u>	<u>90,700</u>
REVENUE OVER EXPENDITURE	-51,832	-
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-</u>	<u>-</u>
CLOSING SURPLUS (DEFICIT)	<u>-51,832</u>	<u>-</u>

**GITMAXMAK'AY NISGA'A
PRINCE RUPERT/PORT EDWARD SOCIETY
STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31**

NISGA'A PATHS TO EMPLOYMENT

SCHEDULE 15

2016

\$

REVENUE

Ministry of Aboriginal Relations and Reconciliation	<u>31,169</u>
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EXPENDITURE

Activities and events	
Administration	8,500
Advertising	1,200
Office and sundry	2,369
Travel	3,000
Wages and benefits	<u>16,451</u>
	<u>31,520</u>

REVENUE OVER EXPENDITURE	-351
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TRANSFER - OTHER FUNDS	351
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OPENING SURPLUS (DEFICIT)	<u>-</u>
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CLOSING SURPLUS (DEFICIT)	<u>-</u>
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