

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

FINANCIAL STATEMENTS

MARCH 31, 2017

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

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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 statement of financial position of the Gitmaxmak'ay Nisga'a Prince Rupert/Port Edward Society as at March 31, 2017 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 from 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 the 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 controls. 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, 2017 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 13 is presented for the 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
August 1, 2017



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


STATEMENT OF FINANCIAL POSITION

ASSETS


MARCH 31

	2017	2016
	\$	\$
CURRENT		
Accounts receivable	2,530	6,489
Prepaid expenses	<u>15,130</u>	<u>14,390</u>
	<u>17,660</u>	<u>20,879</u>
PROPERTY AND EQUIPMENT (notes 2 and 3)	<u>1,266,269</u>	<u>1,334,269</u>
OTHER		
Investment in Development Corporation (notes 2 and 4)	<u>116,272</u>	<u>107,121</u>
	<u>1,400,201</u>	<u>1,462,269</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

	2017	2016
	\$	\$
CURRENT		
Bank overdraft (note 5)	154,864	62,656
Accounts payable and accruals	95,411	195,257
Long-term debt, current portion	<u>8,700</u>	<u>40,730</u>
	<u>258,975</u>	<u>298,643</u>
NON-CURRENT		
Long-term debt (note 6)	<u>178,444</u>	<u>187,144</u>
SOCIETY POSITION		
Surplus (deficit)	-232,615	-237,034
Equity in Development Corporation (note 4)	116,272	107,121
Equity in property and equipment (note 7)	<u>1,079,125</u>	<u>1,106,395</u>
	<u>962,782</u>	<u>976,482</u>
	<u>1,400,201</u>	<u>1,462,269</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 2017	Total 2016
	\$	\$	\$	\$	\$
Opening balance	-237,034	107,121	1,106,395	976,482	877,312
Revenue over expenditure	109,205	-43,189	-79,716	-13,700	99,170
Fund transfer	<u>-104,786</u>	<u>52,340</u>	<u>52,446</u>	<u>-</u>	<u>-</u>
Closing balance	<u>-232,615</u>	<u>116,272</u>	<u>1,079,125</u>	<u>962,782</u>	<u>976,482</u>

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

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	1,020,592	1,011,591
Rental	58,996	48,473
Other	41,698	240,541
	<u>1,121,286</u>	<u>1,300,605</u>
EXPENDITURE		
Activities and events	49,662	76,772
Advertising and promotion	-	1,394
Amortization	76,175	105,808
Bank charges and interest	16,752	18,433
Community distributions	1,309	22,921
Dancers	6,158	5,763
Education grants	30,500	31,000
Elders donation	8,042	7,500
Halibut, salmon and oolichan harvest	46,701	40,023
Honoraria	19,800	16,900
Insurance	3,087	4,606
Loss on investment in development corporation	43,189	37,331
Meetings	6,088	2,096
Office, supplies and sundry	41,430	40,315
Professional services	15,982	21,867
Property taxes	11,637	10,505
Repairs and maintenance	17,190	8,123
Telephone and utilities	27,141	27,116
Travel	59,326	65,719
Wages and benefits	630,686	621,353
Workshops and training	24,131	35,890
	<u>1,134,986</u>	<u>1,201,435</u>
REVENUE OVER EXPENDITURE	<u>-13,700</u>	<u>99,170</u>

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

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	-13,700	99,170
Amortization	76,175	105,808
Accounts receivable	3,959	142,157
Deferred revenue	-	-177,000
Prepaid expenses	-740	-7,719
Accounts payable and accruals	<u>-99,846</u>	<u>70,401</u>
	<u>-34,152</u>	<u>232,817</u>
FINANCING ACTIVITIES		
Long-term debt	<u>-40,730</u>	<u>-47,824</u>
INVESTING ACTIVITIES		
Investment in Development Corporation	-9,151	-24,861
Property and equipment additions	-28,675	-314,066
Proceeds on sale of equipment	<u>20,500</u>	<u>200</u>
	<u>-17,326</u>	<u>-338,727</u>
CHANGE IN CASH	-92,208	-153,734
OPENING CASH BALANCE	<u>-62,656</u>	<u>91,078</u>
CLOSING CASH BALANCE	<u>-154,864</u>	<u>-62,656</u>

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

NOTES

MARCH 31, 2017

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 date of acquisition.

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

NOTES

MARCH 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES continued

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

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	Net Book Value	
	\$	\$	2017	2016
			\$	\$
Land	113,137	-	113,137	113,137
Buildings	1,278,475	284,736	993,739	1,016,939
Equipment				
Automotive	123,281	78,016	45,265	57,551
Other	<u>344,828</u>	<u>230,700</u>	<u>114,128</u>	<u>146,642</u>
	<u>1,859,721</u>	<u>593,452</u>	<u>1,266,269</u>	<u>1,334,269</u>

4. INVESTMENT IN DEVELOPMENT CORPORATION

A summary of financial statement information for Gitmaxmak'ay Economic Development Corporation as at December 31, 2016 is as follows:

Assets	\$ 128,985
Liabilities	180,468
Sales	480,637
Expenses	<u>523,826</u>
Net income (loss)	<u>\$ -43,189</u>

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

NOTES

MARCH 31, 2017

5. BANK OVERDRAFT

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

6. LONG-TERM DEBT

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

\$ 187,144

Current portion

8,700

Non-current portion

\$ 178,444

Scheduled principal repayment is \$8,700 per year.

7. EQUITY IN PROPERTY AND EQUIPMENT

Opening balance	\$ 1,106,395
Equipment purchases	28,675
Repayment of long-term debt	40,730
Equipment disposals	-16,959
Amortization	<u>-79,716</u>
Closing balance	<u>\$ 1,079,125</u>

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

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 2017

Fund	Schedule	Opening Surplus (Deficit)		Revenue		Total Revenue		Total Expenditure		Revenue over Expenditure		Transfer Other Funds	Closing Surplus (Deficit)
		\$	\$	NLG	Other	\$	\$	\$	\$	\$	\$		
Unrestricted													
Administration	2	360,671	677,307	66,647	743,954	552,345	191,609	1,122	553,402				
Board of Directors and Government Representatives	3	-197,518	81,291	-	81,291	169,422	-88,131	-	-285,649				
Hall and Office Rental	4	-84,175	-	58,995	58,995	78,710	-19,715	-	-103,890				
New Horizons	5	101	-	-	-	-	-	-101	-				
Health and Wellness	6	31,753	-	-	-	5,005	-5,005	-	26,748				
		<u>110,832</u>	<u>758,598</u>	<u>125,642</u>	<u>884,240</u>	<u>805,482</u>	<u>78,758</u>	<u>1,021</u>	<u>190,611</u>				
Restricted													
Economic Development	7	-141,718	95,630	-	95,630	135,899	-40,269	-	-181,987				
Education and Youth	8	-	85,150	-	85,150	70,664	14,486	-14,486	-				
Nisga'a Youth Council	9	-43	15,714	-	15,714	17,301	-1,587	-	-1,630				
Community Preventative Services	10	-	-	-	-	487	-487	-	-487				
Language and Culture	11	-154,273	65,500	-	65,500	97,993	-32,493	14,486	-172,280				
Wip-Siphoon Smokehouse	12	-51,832	-	-	-	15,010	-15,010	-	-66,842				
Nisga'a Paths to Employment	13	-	-	-	-	-1,021	1,021	-1,021	-				
		<u>-347,866</u>	<u>261,994</u>	<u>-</u>	<u>261,994</u>	<u>336,333</u>	<u>-74,339</u>	<u>-1,021</u>	<u>-423,226</u>				
		<u>-237,034</u>	<u>1,020,592</u>	<u>125,642</u>	<u>1,146,234</u>	<u>1,141,815</u>	<u>4,419</u>	<u>-</u>	<u>-232,615</u>				

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

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

ADMINISTRATION

SCHEDULE 2

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government Administration	677,307	668,307
Donations and other	24,948	47,603
Interest	41,699	19,027
	-	796
	<u>743,954</u>	<u>735,733</u>
EXPENDITURE		
Bank charges and interest	6,494	3,180
Capital purchases	-7,475	7,115
Insurance	3,087	4,606
Loan payments	50,988	47,853
Office and sundry	30,167	24,590
Professional services	15,982	14,408
Property taxes	11,637	10,505
Renovations	-	3,083
Telephone	9,444	11,619
Travel	18,520	11,541
Utilities	8,486	8,590
Wages and benefits	405,015	394,859
Workshops and training	-	4,803
	<u>552,345</u>	<u>546,752</u>
REVENUE OVER EXPENDITURE	191,609	188,981
TRANSFER - OTHER FUNDS	1,122	5,636
OPENING SURPLUS (DEFICIT)	<u>360,671</u>	<u>166,054</u>
CLOSING SURPLUS (DEFICIT)	<u>553,402</u>	<u>360,671</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

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>81,291</u>	<u>81,291</u>
EXPENDITURE		
Honoraria	19,800	16,900
Meetings	6,088	2,096
Travel - government representatives	28,070	22,640
Wages and benefits	<u>115,464</u>	<u>113,663</u>
	<u>169,422</u>	<u>155,299</u>
REVENUE OVER EXPENDITURE	-88,131	-74,008
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-197,518</u>	<u>-123,510</u>
CLOSING SURPLUS (DEFICIT)	<u>-285,649</u>	<u>-197,518</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

	2017	2016
	\$	\$
REVENUE		
Rental	<u>58,995</u>	<u>48,473</u>
 EXPENDITURE		
Automotive	12,736	30,118
Equipment purchases	-	18,817
Repairs and maintenance	17,830	1,629
Supplies	11,263	10,737
Utilities	9,212	6,907
Wages and benefits	<u>27,669</u>	<u>28,560</u>
	<u>78,710</u>	<u>96,768</u>
REVENUE OVER EXPENDITURE	-19,715	-48,295
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-84,175</u>	<u>-35,880</u>
CLOSING SURPLUS (DEFICIT)	<u>-103,890</u>	<u>-84,175</u>

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

YEAR ENDED MARCH 31

NEW HORIZONS

SCHEDULE 5

	2017	2016
	\$	\$
REVENUE	<u>-</u>	<u>-</u>
EXPENDITURE		
Equipment purchases	-	21,388
Repairs and maintenance	<u>-</u>	<u>3,410</u>
	<u>-</u>	<u>24,798</u>
REVENUE OVER EXPENDITURE	-	-24,798
TRANSFER - OTHER FUNDS	-101	-
OPENING SURPLUS (DEFICIT)	<u>101</u>	<u>24,899</u>
CLOSING SURPLUS (DEFICIT)	<u>-</u>	<u>101</u>

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

SCHEDULE 6

	2017	2016
	\$	\$
REVENUE		
First Peoples' Heritage, Language and Culture Council	-	10,000
Other	<u>-</u>	<u>2,549</u>
	<u>-</u>	<u>12,549</u>
EXPENDITURE		
Administration	-	1,335
Workshops and training	<u>5,005</u>	<u>16,727</u>
	<u>5,005</u>	<u>18,062</u>
REVENUE OVER EXPENDITURE	-5,005	-5,513
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>31,753</u>	<u>37,266</u>
CLOSING SURPLUS (DEFICIT)	<u>26,748</u>	<u>31,753</u>

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

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

ECONOMIC DEVELOPMENT

SCHEDULE 7

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>95,630</u>	<u>95,630</u>
 EXPENDITURE		
Investment in Development Corporation	52,340	62,192
Wages and benefits	<u>83,559</u>	<u>78,692</u>
	<u>135,899</u>	<u>140,884</u>
REVENUE OVER EXPENDITURE	-40,269	-45,254
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-141,718</u>	<u>-96,464</u>
CLOSING SURPLUS (DEFICIT)	<u>-181,987</u>	<u>-141,718</u>

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

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

EDUCATION AND YOUTH

SCHEDULE 8

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>85,150</u>	<u>85,150</u>
 EXPENDITURE		
Activities and events	16,224	30,741
Administration	12,768	12,768
Education grants	30,500	31,000
Workshops and training	<u>11,172</u>	<u>5,930</u>
	<u>70,664</u>	<u>80,439</u>
REVENUE OVER EXPENDITURE	14,486	4,711
TRANSFER - OTHER FUNDS	-14,486	-1,638
OPENING SURPLUS (DEFICIT)	<u>-</u>	<u>-3,073</u>
CLOSING SURPLUS (DEFICIT)	<u>-</u>	<u>-</u>

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

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

NISGA'A YOUTH COUNCIL

SCHEDULE 9

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>15,714</u>	<u>15,713</u>
EXPENDITURE		
Activities and events	14,949	12,873
Administration	<u>2,352</u>	<u>2,352</u>
	<u>17,301</u>	<u>15,225</u>
REVENUE OVER EXPENDITURE	-1,587	488
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-43</u>	<u>-531</u>
CLOSING SURPLUS (DEFICIT)	<u>-1,630</u>	<u>-43</u>

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

SCHEDULE 10

	2017	2016
	\$	\$
REVENUE	<u>-</u>	<u>-</u>
 EXPENDITURE		
Activities and events	<u>487</u>	<u>-</u>
 REVENUE OVER EXPENDITURE	-487	-
 TRANSFER - OTHER FUNDS	-	11
 OPENING SURPLUS (DEFICIT)	<u>-</u>	<u>-11</u>
 CLOSING SURPLUS (DEFICIT)	<u>-487</u>	<u>-</u>

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

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31

LANGUAGE AND CULTURE

SCHEDULE 11

	2017	2016
	\$	\$
REVENUE		
Nisga'a Lisims Government	<u>65,500</u>	<u>65,500</u>
EXPENDITURE		
Activities and events	18,002	33,158
Administration	9,828	9,828
Community distributions	1,309	22,921
Dancers	6,157	5,763
Elders donation	8,042	7,500
Halibut, salmon and oolichan harvest	46,701	40,023
Workshops and training	<u>7,954</u>	<u>8,430</u>
	<u>97,993</u>	<u>127,623</u>
REVENUE OVER EXPENDITURE	-32,493	-62,123
TRANSFER - OTHER FUNDS	14,486	1,627
OPENING SURPLUS (DEFICIT)	<u>-154,273</u>	<u>-93,777</u>
CLOSING SURPLUS (DEFICIT)	<u>-172,280</u>	<u>-154,273</u>

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

YEAR ENDED MARCH 31

WILP-SIPHOON SMOKEHOUSE

SCHEDULE 12

	2017	2016
	\$	\$
REVENUE		
Coast Economic Development Society	<u>-</u>	<u>177,000</u>
EXPENDITURE		
Advertising and promotion	-	567
Professional fees	-	7,459
Property and equipment purchases	15,010	218,187
Supplies	<u>-</u>	<u>2,619</u>
	<u>15,010</u>	<u>228,832</u>
REVENUE OVER EXPENDITURE	-15,010	-51,832
TRANSFER - OTHER FUNDS	-	-
OPENING SURPLUS (DEFICIT)	<u>-51,832</u>	<u>-</u>
CLOSING SURPLUS (DEFICIT)	<u>-66,842</u>	<u>-51,832</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 13

	2017	2016
	\$	\$
REVENUE		
Ministry of Aboriginal Relations and Reconciliation	<u>-</u>	<u>31,169</u>
 EXPENDITURE		
Activities and events	-	8,500
Administration	-	1,200
Advertising	-	2,369
Travel	-	3,000
Wages and benefits (recovery)	<u>-1,021</u>	<u>16,451</u>
	<u>-1,021</u>	<u>31,520</u>
 REVENUE OVER EXPENDITURE	 1,021	 -351
 TRANSFER - OTHER FUNDS	 -1,021	 351
 OPENING SURPLUS (DEFICIT)	 <u>-</u>	 <u>-</u>
 CLOSING SURPLUS (DEFICIT)	 <u>-</u>	 <u>-</u>