

KITSELAS FIRST NATION

FINANCIAL STATEMENTS

MARCH 31, 2016

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MARCH 31, 2016**

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INDEPENDENT AUDITOR'S REPORT

To the Kitselas First Nation

Report on the Financial Statements

We have audited the accompanying statement of financial position of Kitselas First Nation as at March 31, 2016 and the statements of financial activities, cash flows, and changes in net financial assets 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 public sector accounting standards 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 Kitselas First Nation as at March 31, 2016 and the results of its operations, cash flows and changes in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

Terrace, BC
July 19, 2016

Carlyle Shepherd & Co.

KITSELAS FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31

	2016	2015
	\$	\$
FINANCIAL ASSETS		
Cash (note 3)	7,434,778	8,740,973
Short-term investments (notes 2 and 4)	4,522,757	2,507,602
Accounts receivable (note 5)	1,423,553	1,507,050
Investment in government business enterprises (note 6)	2,896,641	3,530,916
Ottawa Trust funds (note 3)	2,814	2,814
	<u>16,280,543</u>	<u>16,289,355</u>
LIABILITIES		
Accounts payable and accruals (note 7)	1,545,387	2,476,908
Long-term debt (note 9)	5,864,458	6,194,292
Deferred revenue (note 2)	410,457	141,386
Replacement reserve (note 3)	398,337	399,141
Operating fund reserve	151,608	75,600
	<u>8,370,247</u>	<u>9,287,327</u>
NET FINANCIAL ASSETS		
	<u>7,910,296</u>	<u>7,002,028</u>
NON-FINANCIAL ASSETS		
Prepaid expenditures	67,123	43,636
Loan to government business enterprise (note 8)	542,728	463,329
Tangible capital assets (notes 2 and 10)	<u>15,658,104</u>	<u>15,756,834</u>
	<u>16,267,955</u>	<u>16,263,799</u>
	<u>24,178,251</u>	<u>23,265,827</u>
NATION POSITION		
Surplus (note 11)		
Unrestricted	9,609,607	8,829,689
Internally restricted	4,229,457	4,407,454
Equity in tangible capital assets (note 12)	9,793,645	9,562,541
Equity in loan to government business enterprise (note 8)	542,728	463,329
Equity in Ottawa Trust funds (note 3)	<u>2,814</u>	<u>2,814</u>
CONTINGENT LIABILITIES (note 13)	<u>24,178,251</u>	<u>23,265,827</u>

APPROVED BY THE COUNCIL

 Chief



Director of Finance and Human Resources

KITSELAS FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31

	Unaudited Budget	2016	2016	2015
		\$	\$	\$
REVENUE				
INAC	2,963,453	3,171,772	5,644,877	
CMHC	434,865	222,737	281,875	
Department of Fisheries and Oceans	131,541	157,550	121,541	
Environment Canada	-	78,490	-	
First Nations Health Authority	525,336	704,794	539,176	
Natural Resources Canada	175,000	202,500	240,000	
Government of Canada	-	-	37,488	
Ottawa Trust Funds	-	-	1,598	
Province of British Columbia	-	189,460	223,625	
Rental	613,044	456,011	506,840	
The TFN Treaty Society	800,000	843,798	813,964	
Other	<u>4,486,946</u>	<u>5,271,286</u>	<u>6,769,471</u>	
	<u>10,130,185</u>	<u>11,298,398</u>	<u>15,180,455</u>	
EXPENDITURE				
Administration	1,891,943	1,799,312	1,200,192	
Capital projects	512,659	271,054	423,019	
Community health	590,862	562,998	672,717	
Economic development	627,651	515,872	433,473	
Education	1,142,783	1,401,975	1,268,104	
Housing rentals	1,047,909	1,122,207	803,216	
Land and resource management	2,510,604	2,428,954	1,568,126	
Municipal services	419,449	391,976	364,902	
Social development	586,325	818,831	566,039	
Treaty process	<u>800,000</u>	<u>1,072,795</u>	<u>1,015,066</u>	
	<u>10,130,185</u>	<u>10,385,974</u>	<u>8,314,854</u>	
REVENUE OVER EXPENDITURE	-	912,424	6,865,601	
OPENING POSITION	<u>23,265,827</u>	<u>23,265,827</u>	<u>16,400,226</u>	
CLOSING POSITION	<u>23,265,827</u>	<u>24,178,251</u>	<u>23,265,827</u>	

KITSELAS FIRST NATION
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31

	2016	2015
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	912,424	6,865,601
Amortization	696,065	611,237
Accounts receivable	83,497	-769,945
Investment in government business enterprises	634,275	196,907
Ottawa Trust funds	-	1,494
Prepaid expenditures	-23,487	-13,207
Accounts payable and accruals	-931,521	2,206,795
Deferred revenue	<u>269,071</u>	<u>141,386</u>
	<u>1,640,324</u>	<u>9,240,268</u>
FINANCING ACTIVITIES		
Long-term debt	-329,834	-240,513
Replacement reserve	-804	56,664
Operating fund reserve	<u>76,008</u>	<u>75,600</u>
	<u>-254,630</u>	<u>-108,249</u>
INVESTING ACTIVITIES		
Short-term investments	-2,015,155	45,950
Loan to government business enterprises	-79,399	-117,019
Tangible capital asset additions	<u>-597,335</u>	<u>-2,912,856</u>
	<u>-2,691,889</u>	<u>-2,983,925</u>
CHANGE IN CASH	-1,306,195	6,148,094
OPENING CASH BALANCE	<u>8,740,973</u>	<u>2,592,879</u>
CLOSING CASH BALANCE	<u>7,434,778</u>	<u>8,740,973</u>

KITSELAS FIRST NATION
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
YEAR ENDED MARCH 31

	2016	2015
	\$	\$
Revenue over expenditure	912,424	6,865,601
Amortization	696,065	611,237
Prepaid expenditures	-23,487	-13,207
Loan to government business enterprise	-79,399	-117,019
Tangible capital asset additions	<u>-597,335</u>	<u>-2,912,856</u>
Change in net financial assets	908,268	4,433,756
Opening net financial assets	<u>7,002,028</u>	<u>2,568,272</u>
Closing net financial assets	<u>7,910,296</u>	<u>7,002,028</u>

KITSELAS FIRST NATION

NOTES

MARCH 31, 2016

1. NATURE OF ENTITY

Kitselas First Nation is a land code first nation government responsible for the governance, social, cultural, educational, land management and economic development activities on behalf of Kitselas citizens.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian public sector accounting standards, as established by the Public Sector Accounting Board ("PSAB"), and encompass the following policies:

a) Fund Accounting

The First Nation maintains the following funds which are consolidated into the financial statements:

- Operating Fund reports the general activities of the First Nation.
- Capital Fund reports the property and equipment of the First Nation, together with related financing.
- Social Housing Fund reports the social housing assets, together with related activities.

b) Reporting entity

The First Nation's reporting entity includes the Kitselas First Nation community government and entities that are either controlled or owned by it. All controlled entities are fully consolidated on a line-by-line basis except for business enterprises.

i) Investment in government business enterprises

Business enterprises include government business enterprises (GBE) and government business partnerships (GBP) and are consolidated on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with the First Nation, inter-organizational transactions and balances are not eliminated and the First Nation recognizes annual earnings or losses in its statement of financial activities with a corresponding increase or decrease in the investment. Any distributions from the GBEs or GBPs reduce the carrying value of the investment.

The First Nation's government business enterprise investments consist of the following:

Kitselas Development Corporation	100%
Kitselas Forest Products Limited	100%

KITSELAS FIRST NATION

NOTES

MARCH 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

The First Nation's government business partnerships consist of the following:

Kitselas Development Limited Partnership	99.9%
Kitselas Forest Products Limited Partnership	99.9%

ii) Trust funds

Trust funds and their related operations administered by Kitselas are included in these consolidated financial statements.

c) Short-term investments

Short-term investments, including bonds and common shares, are reported at market value.

d) Recognition of Revenue and Expenditures

Government grants and subsidy revenue are recognized as the First Nation becomes entitled to the funding under the applicable agreement. Funding from external parties restricted by agreement or legislation is reported as deferred revenue until used for the purposes specified.

Rent and property taxes are recognized as they become due. Other revenue, including sales of goods and provision of services, are recognized in the period the goods or services are provided and the related proceeds receivable.

Expenditures are accounted for in the period when the goods and services are acquired and the liability is incurred.

e) Tangible capital assets

Tangible capital assets are reported at cost, including installation, legal, transportation, insurance and other direct costs, and are amortized using the declining balance method, for non-social housing assets, at the following annual rates:

Buildings	4%
Engineered structures	4%
Equipment	20%

For social housing, amortization on buildings is based on the annual principal reduction of the related mortgage.

KITSELAS FIRST NATION

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MARCH 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets under construction are not amortized until the asset is available for use. When management considers tangible capital assets to be impaired, the cost is written down to net realizable value.

All intangible assets and items inherited by right of Kitselas such as land, forest, water, natural resources, are not recognized in the First Nation's financial statements.

f) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from these estimates.

Significant areas requiring management estimates include the collectability of accounts receivable, and useful lives of and future economic benefits associated with tangible capital assets. Management reviews these estimates annually and, where necessary, makes adjustments as required.

g) Budget data

The budget data presented in these consolidated financial statements have been derived from the budget approved by Kitselas First Nation.

h) Financial Instruments

Financial assets and liabilities are reported at market value at the date of acquisition except for short-term investments which are reported at market value at year-end. It is management's opinion that the First Nation's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks except for the short-term investments.

3. CASH

The First Nation maintains its cash balances with the Royal Bank of Canada. Specific cash balances have been externally or internally restricted under operating agreements by federal authorities or policy.

KITSELAS FIRST NATION

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MARCH 31, 2016

3. CASH (continued)

	2016	2015
	\$	\$
Externally restricted		
Ottawa Trust funds (a)	2,814	2,814
Replacement reserve (b)	398,337	399,141
Operating reserve	<u>151,608</u>	<u>-</u>
	<u>552,759</u>	<u>401,955</u>
Internally restricted		
Community enhancement reserve	100,223	100,000
General reserve	1,252,793	1,250,000
Lands reserve	493,164	493,164
Economic development reserve	670,042	668,548
Workforce development reserve	<u>1,713,235</u>	<u>1,895,742</u>
	<u>4,229,457</u>	<u>4,407,454</u>

(a) Kitselas is a land code First Nation and, as such, Canada no longer holds funds in trust per Section 62 of the Indian Act on behalf of the First Nation. Certain deposits are still credited to the Ottawa Trust account that Kitselas transfers to other internally restricted funds.

(b) Under the terms of agreement with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited with \$66,900 annually. Use of these funds is restricted under the agreement and must be used for certain capital replacements or betterments in relation to the housing units. These funds, with accumulated interest, must be held in a separate bank account and/or invested in accounts or instruments insured by the Canada Deposit Insurance Corporation or as approved by CMHC. At year-end, all of the required \$398,337 is in a separate bank account.

Changes in the replacement reserve balances are as follows:

Opening balance	\$ 399,141
Current provision	66,900
Approved expenditure	<u>-67,704</u>
 Closing balance	 <u>\$ 398,337</u>

KITSELAS FIRST NATION

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MARCH 31, 2016

4. SHORT-TERM INVESTMENTS

	2016	2015
	\$	\$
Fixed income	3,353,031	1,253,801
Common shares	<u>1,169,726</u>	<u>1,253,801</u>
	<u>4,522,757</u>	<u>2,507,602</u>

Specific short-term investments have been restricted under Trust.

The First Nation entered into an agreement with Canada and the Prince Rupert Port Authority to hold funds in Trust with the Royal Bank of Canada. The funds are subject to the terms and conditions contained within the trust agreement and are restricted for economic development purposes.

5. ACCOUNTS RECEIVABLE

	2016	2015
	\$	\$
INAC	178,235	521,964
Other Federal	141,456	325,222
Trade and other	2,240,977	1,605,657
Allowance for doubtful accounts	<u>-1,137,115</u>	<u>-945,793</u>
	<u>1,423,553</u>	<u>1,507,050</u>

6. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

Kitselas Development Corporation and Kitselas Forest Products Limited are the incorporated general partners for Kitselas Development Limited Partnership and Kitselas Forestry Limited Partnership respectively.

KITSELAS FIRST NATION

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MARCH 31, 2016

6. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES (continued)

Financial information for Kitselas Development Limited Partnership and Kitselas Forestry Limited Partnership as at March 31, 2016 is as follows:

	Kitselas Development LP	Kitselas Forestry LP
	\$	\$
Assets	4,463,470	3,972,300
Liabilities	2,952,314	1,075,659
Revenue	431,850	2,553,264
Net income (loss)	-328,507	-634,309

7. ACCOUNTS PAYABLE AND ACCRUALS

	2016	2015
	\$	\$
Governmental payables	42,686	54,645
Wages and benefits	117,088	67,749
Trade and other	<u>1,385,613</u>	<u>2,354,514</u>
	<u>1,545,387</u>	<u>2,476,908</u>

8. LOAN TO GOVERNMENT BUSINESS ENTERPRISE

The loan to Kitselas Development Limited Partnership bears interest at 3.65% per annum with repayment beginning January 1, 2019.

KITSELAS FIRST NATION

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MARCH 31, 2016

9. LONG-TERM DEBT

The mortgages are secured by buildings.

Royal Bank of Canada, \$1,024/month including interest at 3.01% per annum	\$ 127,847
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All Nations Trust Company

\$ 2,733/month including interest at 1.12% per annum	275,677
\$ 2,895/month including interest at 1.05% per annum	329,656
\$ 3,028/month including interest at 1.53% per annum	503,681
\$ 4,841/month including interest at 1.65% per annum	827,872
\$ 9,931/month including interest at 1.67% per annum	1,688,162
\$ 3,587/month including interest at 1.39% per annum	724,166
\$ 6,514/month including interest at 1.82% per annum	1,340,014

Toyota Credit Canada Inc.

\$ 636/month including interest at 0.9% per annum	24,231
\$ 623/month including interest at 1.9% per annum	<u>23,152</u>

\$ 5,864,458

Principal repayment during the next five years is as follows:

2017	\$ 369,906
2018	327,646
2019	332,852
2020	338,142
2021	<u>343,522</u>

\$ 1,712,068

KITSELAS FIRST NATION

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MARCH 31, 2016

10. TANGIBLE CAPITAL ASSETS

	PROPERTY AND EQUIPMENT			ACCUMULATED AMORTIZATION			NET BOOK VALUE	
	Opening Balance	Additions	Closing Balance	Opening Balance	Annual Amortization	Closing Balance	Total 2016	Total 2015
	\$	\$	\$	\$	\$	\$	\$	\$
Buildings	12,569,460	-	12,569,460	2,078,771	402,507	2,481,278	10,088,182	10,490,689
Engineered structures	6,138,575	554,580	6,693,155	1,294,583	204,851	1,499,434	5,193,721	4,843,992
Equipment	1,490,539	42,755	1,533,294	1,068,386	88,707	1,157,093	376,201	422,153
	<u>20,198,574</u>	<u>597,335</u>	<u>20,795,909</u>	<u>4,441,740</u>	<u>696,065</u>	<u>5,137,805</u>	<u>15,658,104</u>	<u>15,756,834</u>

KITSELAS FIRST NATION

NOTES

MARCH 31, 2016

11. SURPLUS (DEFICIT)

	2016	2015
Unrestricted		
Administration	\$ 5,130,271	\$ 2,432,338
Capital projects	-562,376	-349,626
Community health	292,092	56,394
Economic development	3,669,950	4,385,027
Education	56,956	112,216
Housing rentals	-664,697	-220,636
Lands and resource management	1,885,733	2,144,825
Municipal services	-73,089	-96,618
Social development	-75,138	191,347
Treaty process	<u>-50,095</u>	<u>174,422</u>
	<u>\$ 9,609,607</u>	<u>\$ 8,829,689</u>
Internally restricted		
Community enhancement	\$ 100,223	
General	1,252,793	
Lands	493,164	
Economic development	670,042	
Workforce development	<u>1,713,235</u>	
	<u>\$ 4,229,457</u>	

12. EQUITY IN TANGIBLE CAPITAL ASSETS

	2016	2015
Opening balance	\$ 9,562,541	\$ 6,999,233
Contributions from operations	597,335	2,839,962
Long-term debt repayment	329,834	334,583
Amortization	<u>-696,065</u>	<u>-611,237</u>
Closing balance	<u>\$ 9,793,645</u>	<u>\$ 9,562,541</u>

KITSELAS FIRST NATION

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MARCH 31, 2016

13. CONTINGENT LIABILITIES

A portion of the Treaty Process revenue from the TFN Treaty Society is repayable upon settlement of land claims. The contingent liability is \$8,154,803.

The First Nation has guaranteed a Royal Bank of Canada demand loan of \$520,000 for Kitselas Forestry Products Limited Partnership.

14. EMPLOYEE FUTURE BENEFITS

The First Nation matches employee contributions to a defined contribution plan administered by Great West Life. Total employers contributions for the year ended March 31, 2016 were \$73,138 (2015 \$70,092).

15. ECONOMIC DEPENDENCE

The First Nation receives a portion of its revenues pursuant to a funding agreement with Indigenous and Northern Affairs Canada to provide specified services. Any interruption of this funding could impair the First Nation's ability to provide these specified services.

16. CONCENTRATION OF FINANCIAL RISKS

a) Credit risk

Credit risk is the risk that a counterparty may default on a contractual obligation resulting in financial loss. There is a risk that certain accounts receivable, primarily social housing tenant, will not be able to settle their outstanding debt. Furthermore, cash inflows from government business enterprises is dependent on their liquidity.

b) Liquidity risk

Liquidity risk is the risk that the First Nation will not be able to meet its financial obligations as they become due. The First Nation regularly monitors its financial liabilities to determine whether they have sufficient cash resources to cover them.

The First Nation is also subject to non-financial covenants and restrictions in relation to long-term debt with which it continues to comply.

KITSELAS FIRST NATION

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MARCH 31, 2016

16. CONCENTRATION OF FINANCIAL RISKS (continued)

c) Interest rate risk

Interest rate risk is the risk that changes in interest rates could increase cash outflows on the First Nation's long-term debt. All long-term debt has a fixed interest rate, negotiated for a period of five years at each renewal.

d) Market risk

The First Nation's short-term investments in publicly-traded securities exposes the First Nation to price risk as equity investments are subject to price changes in an open market. The First Nation does not use derivative financial instruments to alter the effects of this risk.

17. SEGMENT DISCLOSURE

Kitselas First Nation is a local government that provides a wide range of services to its members. The First Nation operates and its activities are organized and reported by the following segments:

a) Administration

The administration department is responsible for corporate administration, finance, human resources, legislative services, managing major negotiations with proponents, training and employment services and elections.

b) Capital projects

The capital projects department is responsible for managing major capital projects.

c) Community health

The community health department manages all health and wellness programs.

d) Economic development

Economic development is responsible for administering and facilitating new business opportunities, liaison with Kitselas business enterprises and managing existing projects such as historical sites.

KITSELAS FIRST NATION

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MARCH 31, 2016

17. SEGMENT DISCLOSURE (continued)

e) Education

The education department manages all education programs including facilitating secondary, university qualifying credit courses, post-secondary and operates an adult education facility in the community.

f) Housing rentals

The housing department manages the rental, collections and maintenance of all housing owned by the First Nation.

g) Land and resource management

Lands and resource management is responsible for the management, development and planning of Kitselas land and resources.

h) Municipal services

The municipal services department is responsible for the repair and maintenance of the First Nation's community water system, roads, buildings, equipment and fire protection.

i) Social development

The social development department manages all social programs.

j) Treaty process

The Treaty department is responsible for representing the First Nation in Treaty negotiations with the Federal government through the TFN Treaty Society.

The presentation by segment is based on the same accounting policies as described in the summary of significant accounting policies as described in note two. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

KITSELAS FIRST NATION

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MARCH 31, 2016

17. SEGMENT DISCLOSURE (continued)

	Budget										Actual	Actual					
	Total	2015	Administration	Capital	Community	Economic	Development	Housing	Rentals	Land and	Resource	Municipal	Social	Treaty	Total	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$	\$	Management	Services	Development	Process	\$	\$	\$	
Revenue																	
INAC	2,963,453	371,366	433,369	-	184,754	1,278,316	-	233,454	127,690	542,823	-	3,171,772	5,644,877				
CMHC	434,855	-	-	-	-	-	222,737	-	-	-	-	-	222,737	281,875			
DFO	131,541	-	-	-	-	-	-	-	157,550	-	-	-	157,550	121,541			
Environment Canada	-	-	-	-	-	-	-	-	78,490	-	-	-	78,490	-			
FNHA	525,336	-	-	704,754	-	-	-	-	-	-	-	-	704,754	539,176			
Natural Resources Canada	175,000	-	-	-	202,500	-	-	-	-	-	-	-	202,500	240,000			
Government of Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	57,488			
Ottawa Trust Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	1,598			
Province of British Columbia	-	161,496	-	1,030	-	-	-	-	26,832	-	-	-	26,832	223,625			
Rental	613,044	-	-	-	800	-	455,411	-	-	-	-	-	456,011	506,840			
The TFN Treaty Society	800,000	-	-	-	-	-	-	-	-	-	-	-	843,798	843,798	813,364		
Other	4,486,946	3,049,901	-	92,872	47,216	76,010	-	1,824,351	166,933	9,523	4,486	5,271,286	5,769,471				
	10,130,185	3,582,765	433,369	798,896	435,070	1,354,326	678,148	2,320,777	294,623	552,346	848,278	11,290,398	15,180,455				
Expenses																	
INAC recovery	-	-	-	-	-	-	-	-	-	314,120	-	314,120	1,830				
Administration recovery	449,353	-746,320	-	-	-	-	-	-	-	-	-	-	-746,320	-407,254			
Amortization	-	79,164	179,515	-	-	-	-	307,844	8,519	126,882	-	-	696,055	611,237			
Bad debts	14,624	-	-	-	-	50,000	-	155,168	-	24,000	163	-	229,331	32,366			
Benefits and programs	1,460,610	70,177	-	-	-	-	1,056,868	-	-	431,422	-	-	1,558,467	1,393,128			
Contract services	2,011,849	740,895	65,884	69,761	290,985	50	-	473,292	58,184	-	325,947	2,024,996	1,860,235				
Honouraria	116,400	74,066	-	600	-	5,800	1,250	15,373	300	-	4,795	102,194	54,182				
Insurance	94,034	14,180	-	2,790	1,529	1,327	61,275	4,135	8,402	100	651	97,479	75,052				
Materials, supplies and other	2,091,731	366,013	5782	169,122	54,947	100,264	337,694	544,098	86,062	164	246,502	1,910,656	1,540,328				
Professional services	930,653	162,161	-	760	11,198	998	27,277	42,312	-	-	78,127	323,791	411,440				
Rental	24,000	19,500	-	-	-	-	-	-	-	-	-	19,500	30,000				
Telephone and utilities	150,697	53,287	966	9,148	12,733	3,680	56,711	34,175	47,567	300	22,286	240,795	207,107				
Travel and workshops	844,694	277,292	2,878	27,124	6,597	45,216	4,585	231,817	117	1,019	104,626	701,273	489,336				
Wages and benefits	3,040,246	688,937	15,028	293,693	85,895	187,892	170,933	1,074,833	45,532	71,453	289,857	2,913,833	2,045,853				
	10,130,185	1,799,212	27,054	562,998	515,872	1,401,975	1,122,207	2,426,954	391,976	816,831	1,072,795	10,365,074	8,314,854				
Revenue over expenditure	-	1,783,453	162,315	235,698	-80,802	-47,649	-444,059	-108,177	-97,353	-266,485	-224,517	912,424	8,865,601				
Transfers	-	102,500	-	-	-	-	-	-	-	-	-	-	-	-			
Annual surplus (deficit)	-	1,885,953	162,315	235,698	-80,802	-47,649	-444,059	-210,877	-97,353	-266,485	-224,517	912,424	8,865,601				