

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

FINANCIAL STATEMENTS

MARCH 31, 2012

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

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MARCH 31, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Members,
Gitmaxmak'ay Nisga'a Prince Rupert/Port Edward:

We have audited the accompanying financial statements of GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY which comprise the summary statement of financial position as at March 31, 2012 and the summary statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Society's management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Society derives a portion of its revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to donation revenues, excess of revenue over expenditures, assets and net assets.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these statements present fairly, in all material respects, the financial position of the Society as at March 31, 2012 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the summary financial statements taken as a whole. The current year's supplementary information includes Schedules 1 through 9 and is presented for the purposes of additional analysis and is not a required part of the summary financial statements. Such supplementary information has been subject 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 taken as a whole.

A handwritten signature in black ink that reads 'KNEV'.

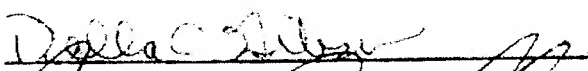
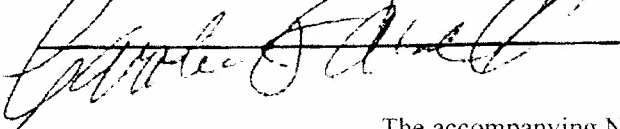
Chartered Accountants LLP

July 5, 2012

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
SUMMARY STATEMENT OF FINANCIAL POSITION
MARCH 31, 2012 AND 2011

	2012	2011
		(Notes 9 & 10)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 563,881	\$ 464,219
Accounts receivable	1,882	2,544
Government agency recoverable	7,481	-
Stipend receivable, current portion (Note 4)	3,260	9,096
Prepaid expenses	1,235	-
Total current assets	577,739	475,859
STIPEND RECEIVABLE, net of current portion (Note 4)	-	3,682
TANGIBLE CAPITAL ASSETS (Note 5)	493,039	444,932
	\$ 1,070,778	\$ 924,473
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 86,913	\$ 43,053
Government agency payables	-	6,923
Long-term debt, current portion (Note 6)	2,478	2,161
Total current liabilities	89,391	52,137
LONG-TERM DEBT, net of current portion (Note 6)	3,621	6,099
Total liabilities	93,012	58,236
NET ASSETS:		
Capital fund	493,039	444,932
General fund	385,232	271,955
Restricted fund (Note 3)	99,495	149,350
Total net assets	977,766	866,237
	\$ 1,070,778	\$ 924,473

APPROVED BY:

 Director
 Director

The accompanying Notes are an integral part of this statement.



GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
SUMMARY STATEMENT OF CHANGES IN NET ASSETS
MARCH 31, 2012 AND 2011

	Capital Fund	General Fund	Restricted Fund	2012 Total	2011 Total
	(Note 2)	(Note 2)	(Note 2)	(Notes 9 & 10)	
BALANCE, BEGINNING OF YEAR - previously stated	\$ 432,439	\$ 172,491	\$ 248,814	\$ 853,744	\$ 662,867
PRIOR PERIOD ADJUSTMENTS:					
Adjustment for fund reallocations (Note 10 (a))	-	99,464	(99,464)	-	-
Adjustment for change in capital assets (Note 10 (b))	12,493	-	-	12,493	12,493
BALANCE, BEGINNING OF YEAR - restated	444,932	271,955	149,350	866,237	675,360
ADD (DEDUCT):					
Excess (deficiency) of revenue over expenditures	(39,198)	200,582	(49,855)	111,529	190,877
Purchase of tangible capital assets	87,305	(87,305)	-	-	-
BALANCE, END OF YEAR	\$ 493,039	\$ 385,232	\$ 99,495	\$ 977,766	\$ 866,237

The accompanying Notes are an integral part of this statement.

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

SUMMARY STATEMENT OF OPERATIONS

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

	Capital Fund	General Fund	Restricted Fund	2012	2011
					(Note 9)
REVENUE:					
Nisga'a Lisims Government grants	\$ -	\$ 650,487	\$ 209,964	\$ 860,451	\$ 793,554
Interest income	-	7,633	-	7,633	5,691
Rental income	-	27,073	-	27,073	37,014
Administration fees	-	31,541	-	31,541	27,811
Other grants	-	801	5,000	5,801	58,331
Donations and other	-	421	5,919	6,340	10,911
	-	717,956	220,883	938,839	933,312
EXPENDITURES:					
Activities and events	-	-	69,045	69,045	76,078
Administration	-	9,454	22,087	31,541	27,811
Advertising and promotion	-	15,613	100	15,713	6,175
Amortization	39,198	-	-	39,198	36,750
Awards and scholarships	-	-	-	-	2,000
Bank charges and interest	-	2,695	-	2,695	3,026
Bereavement	-	-	898	898	3,506
Dancers	-	-	4,609	4,609	3,774
Education grants	-	-	63,339	63,339	33,545
Halibut/Salmon/Oolichan harvest	-	-	16,917	16,917	21,385
Honorariums	-	41,100	100	41,200	37,800
Office	-	31,567	2,531	34,098	50,355
Professional fees	-	63,944	-	63,944	19,993
Property taxes	-	6,284	-	6,284	6,345
Registration assistance grants	-	-	-	-	14,858
Repairs and maintenance	-	55,957	-	55,957	27,955
Strategic planning	-	1,200	-	1,200	20,570
Telecommunications	-	7,502	-	7,502	8,836
Travel	-	34,662	22,406	57,068	65,883
Utilities	-	14,581	-	14,581	15,988
Wages and benefits	-	197,996	-	197,996	199,059
Workshops and training	-	34,819	68,706	103,525	60,743
	39,198	517,374	270,738	827,310	742,435
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (39,198)	\$ 200,582	\$ (49,855)	\$ 111,529	\$ 190,877

The accompanying Notes are an integral part of this statement.

GITMAᖃMAᖅ'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
SUMMARY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2012 AND 2011

	2012	2011
		(Note 9)
CASH WAS PROVIDED FROM (USED IN):		
Operating Activities:		
Excess of revenue over expenditures	\$ 111,529	\$ 190,877
Item not affecting cash - Amortization	39,198	36,750
	150,727	227,627
Changes in non-cash working capital balances:		
Decrease in accounts receivable	662	18,410
Decrease in stipend receivable	9,518	31,773
Increase in government agency recoverable	(14,404)	(2,015)
Decrease in inventory	-	419
Decrease (increase) in prepaid expenses	(1,235)	5,322
Increase in accounts payable and accrued liabilities	43,860	11,568
Decrease in deferred revenue	-	(1,400)
Net changes	38,401	64,077
	189,128	291,704
Investing Activity:		
Purchase of tangible capital assets	(87,305)	(27,224)
Financing Activity:		
Repayment of long-term debt	(2,161)	(2,161)
Increase in cash and cash equivalents	99,662	262,319
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	464,219	201,900
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 563,881	\$ 464,219

The accompanying Notes are an integral part of this statement.

GITMA~~X~~MAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS
MARCH 31, 2012

1. PURPOSE OF GITMA~~X~~MAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY

The purpose of Gitma~~X~~mak'ay Nisga'a 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, the 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 of the Treaty Lands. Gitma~~X~~mak'ay Nisga'a Society was incorporated under the Society Act within the Province of British Columbia and is tax exempt under the Income Tax Act.

2. ACCOUNTING POLICIES

(a) Fund Accounting

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

The General Fund accounts for general program activities. This fund reports unrestricted resources and internally restricted operating grants.

The Restricted Fund reports restricted operating grants, revenue and expenditures related to the programs activities outlined in Note 3.

The Capital Fund reports the ownership and equity related to the Society's tangible capital assets. The unamortized cost of capital assets and loans to finance the acquisition of capital assets are reported in this fund.

(b) Revenue Recognition

Unrestricted contributions are recognized as revenue of the General Fund in the year in which the related expenses are incurred. Restricted contributions are recognized as revenue of the appropriate program of the Restricted Fund. All contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Nisga'a Lisims Government grants are recognized as revenue under the terms of the applicable funding arrangements. Investment income is recognized as revenue of the General Fund when amounts are earned. Other revenue is recognized when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2012 (Continued)

2. ACCOUNTING POLICIES (Continued)

(c) Tangible Capital Assets and Amortization

Tangible capital assets are recorded at cost. Contributed property and equipment are recorded at fair value at the date of contribution. All tangible capital assets are amortized over their estimated useful lives at the following rates and methods:

Building	4%	declining balance method
Building improvements	10 years	straight-line method
Computer equipment	30%	declining balance method
Computer software	100%	declining balance method
Equipment	20%	declining balance method
Furniture and fixtures	20%	declining balance method

(d) Cash and Cash Equivalents

The Society's policy is to disclose short-term investments with maturity of three months or less from the date of acquisition as cash and cash equivalents.

(e) Use of 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses 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 become known.

(f) Allocation of Expenditures

The Society allocates expenditures to the programs directly associated with those expenditures in order to ensure only direct costs are attributed to revenue and grants received for targeted programs.

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2012 (Continued)

2. ACCOUNTING POLICIES (Continued)

(g) Financial Instruments

Financial instruments are defined to include cash and amounts receivable or payable in cash arising from contractual agreements. Due to their short-term nature, the carrying values of cash and cash equivalents, accounts receivable, short-term debt and accounts payable and accrued liabilities approximate their fair values.

The Society's financial assets and financial liabilities are classified and measured as follows:

- (i) Cash and cash equivalents are classified as held for trading and are measured at fair value. Gains and losses related to periodic revaluation are recorded in net income.
- (ii) Accounts receivable and stipend receivable are carried at amortized cost using the effective interest rate method. Gains and losses related to periodic revaluation are recorded in net income.
- (iii) Accounts payable, accrued liabilities and long-term debt are carried at amortized cost using the effective interest rate method. Gains and losses related to periodic revaluation are recorded in net income.

3. PURPOSE OF RESTRICTED FUND PROGRAMS

Education

This program assists the parents of children with Nisga'a citizenship attending Kindergarten to Grade 12. These funds are dispersed at a rate of \$50 - \$100 per child annually to assist with educational related expenditures.

Nisga'a Youth Council

This program is to have a youth council that speaks on behalf of the urban youth, as well as assist in existing programs currently in place and attend educational cultural workshops.

Community Preventative Services

This program is to assist Nisga'a families with minor children with some financial resources to access recreation and youth initiatives in the community.

Language and Culture

This program teaches the language and culture of the Nisga'a people to the local community.

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2012 (Continued)

4. STIPEND RECEIVABLE

Stipend receivable is receivable from the Society's elected Nisga'a Lisims Government representative for stipend overpayment. The amount is interest bearing at 5% per annum, repayable in monthly blended payments totalling \$785 with the final payment due on October 23, 2012.

5. TANGIBLE CAPITAL ASSETS

The Society's tangible capital assets are analyzed as follows:

	Cost	Accumulated Amortization	2012 Net Book Value	2011 Net Book Value
Building	\$ 335,829	\$ 77,957	\$ 257,872	\$ 268,350
Building improvements	164,496	44,345	120,151	54,559
Computer equipment	60,416	46,160	14,256	20,311
Computer software	5,812	5,042	770	801
Equipment	42,026	19,232	22,794	24,559
Furniture and fixtures	51,646	36,621	15,025	14,181
Land	62,171	-	62,171	62,171
	<u>\$ 722,396</u>	<u>\$ 229,357</u>	<u>\$ 493,039</u>	<u>\$ 444,932</u>

6. LONG-TERM DEBT

	2012	2011
Xerox Canada Ltd. - Loan bearing interest at prime plus 12% per annum, repayable in monthly blended payments of \$832. The loan matures on April 16, 2014 and is secured by a photocopy machine.	\$ 6,099	\$ 8,260
Less - current portion	2,478	2,161
	<u>\$ 3,621</u>	<u>\$ 6,099</u>

Approximate annual principal repayments are as follows:

2013	\$ 2,478
2014	2,899
2015	722
	<u>\$ 6,099</u>

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2012 (Continued)

7. ECONOMIC DEPENDENCE

The Society receives the majority of its funding from the Nisga'a Lisims Government. The Society's ability to continue viable operations is dependent upon maintaining its right to receive this funding.

8. FINANCIAL RISKS

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at March 31, 2012:

(i) Credit Risk

For grants receivable, the Society determines, on a continuous basis, amounts receivable on the basis of amounts it is virtually certain to receive based on their estimated realizable value.

For donations, the Society recognizes them as they are received and thus minimizes its credit risk.

(ii) Interest Rate Risk

The Society is exposed to fluctuations in interest rates and the degree of volatility of these rates. The long-term debt bears interest at prime plus 12%. The Society does not use derivative instruments to reduce its exposure to interest rates.

(iii) Liquidity Risk

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they become due. The Society manages its liquidity risk through cash and debt management and monitors the financial obligations associated with its operating activities.

9. COMPARATIVE FIGURES

Figures for 2011 were audited by another auditor. Therefore, KNV Chartered Accountants LLP's opinion does not extend to these comparative figures.

GITMAXMAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2012 (Continued)

10. PRIOR PERIOD ADJUSTMENTS

The Society recorded the following prior period adjustments retroactively for comparative purposes to conform with the current year's financial statement presentation:

(a) Fund Accounting

The Society's 2011 financial statements included the following internally restricted grants as part of the Restricted Fund: Hall and Office Rental, Economic Development, and Government Representatives. The Society's accounting policy (Note 2 (a)) is to report unrestricted resources and internally restricted operating grants as part of the General Fund. The effect of this reclassification resulted in the following adjustments:

	As Previously Stated	Change	As Restated
General Fund	\$ 172,491	\$ 99,464	\$ 271,955
Restricted Fund	\$ 248,814	\$ (99,464)	\$ 149,350

(b) Tangible Capital Assets

During the 2006 fiscal year, the Society recorded the fair value of contributed land and building on the statement of financial position entirely as building. Land has an unlimited life and is not amortized. Since fiscal 2006, the Society has recorded amortization on the fair value of land and building resulting in an overstatement of the building's accumulated amortization. The effect of this change resulted in the following adjustment:

	As Previously Stated	Change	As Restated
Capital Fund	\$ 432,439	\$ 12,493	\$ 444,932

SUPPLEMENTARY INFORMATION

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

GENERAL FUND - ADMINISTRATION

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 525,952	\$ 487,850
Interest income	7,633	5,691
Administration fees	31,541	27,811
Donations and other	356	8,869
Other grants	801	24,831
	566,283	555,052
EXPENDITURES:		
Advertising and promotion	14,753	3,050
Bank charges and interest	2,695	3,026
Office	33,520	36,486
Professional fees	63,944	16,000
Property taxes	3,142	6,345
Repairs and maintenance	37,460	234
Telecommunications	6,529	6,740
Travel	3,626	16,375
Utilities	7,694	6,944
Wages and benefits	197,996	199,059
Workshops and training	15,635	31,918
	386,994	326,177
Unexpended funding (deficit)	179,289	228,875
TANGIBLE CAPITAL ASSETS PURCHASES	(87,305)	(27,224)
TRANSFERS FROM (TO) OTHER PROGRAMS	(64,892)	(91,215)
NET ASSETS, BEGINNING OF YEAR	172,491	62,055
NET ASSETS, END OF YEAR	\$ 199,583	\$ 172,491

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

GENERAL FUND - BOARD OF DIRECTORS

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE	\$ -	\$ -
EXPENDITURES:		
Advertising and promotion	-	37
Honorariums	41,100	37,800
Office	212	1,630
Strategic planning	-	16,315
Travel	4,396	8,241
Workshops and training	19,184	7,750
	64,892	71,773
Unexpended funding (deficit)	(64,892)	(71,773)
TRANSFERS FROM (TO) OTHER PROGRAMS	64,892	91,215
NET ASSETS, BEGINNING OF YEAR	-	(19,442)
NET ASSETS, END OF YEAR	\$ NIL	\$ NIL

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

GENERAL FUND - HALL AND OFFICE RENTAL

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Rental income	\$ 27,073	\$ 37,014
Donations and other	65	838
	27,138	37,852
EXPENDITURES:		
Advertising and promotion	860	988
Office (recovery)	(2,165)	10,106
Property taxes	3,142	-
Repairs and maintenance	18,497	27,721
Telecommunications	973	2,096
Travel	-	33
Utilities	6,887	9,043
	28,194	49,987
Unexpended funding (deficit)	(1,056)	(12,135)
NET ASSETS, BEGINNING OF YEAR	(2,510)	9,625
NET ASSETS, END OF YEAR	\$ (3,566)	\$ (2,510)

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

GENERAL FUND - ECONOMIC DEVELOPMENT

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 94,535	\$ 55,248
EXPENDITURES:		
Administration	9,454	5,524
Office	-	183
Professional fees	-	3,993
Strategic planning	1,200	4,255
Travel	-	23
	10,654	13,978
Unexpended funding (deficit)	83,881	41,270
NET ASSETS, BEGINNING OF YEAR	93,078	51,808
NET ASSETS, END OF YEAR	\$ 176,959	\$ 93,078

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

GENERAL FUND - GOVERNMENT REPRESENTATIVES

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 30,000	\$ 27,600
EXPENDITURES:		
Travel	26,640	22,689
Unexpended funding (deficit)	3,360	4,911
NET ASSETS, BEGINNING OF YEAR	8,896	3,985
NET ASSETS, END OF YEAR	\$ 12,256	\$ 8,896

The accompanying Notes are an integral part of this schedule.

GITMA~~X~~MAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

RESTRICTED FUND - EDUCATION AND YOUTH

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 84,175	\$ 89,757
EXPENDITURES:		
Administration	8,417	9,096
Advertising and promotion	-	50
Awards and scholarships	-	2,000
Education grants	63,339	33,545
Office	48	389
Workshops and training	47,567	14,091
	119,371	59,171
Unexpended funding (deficit)	(35,196)	30,586
NET ASSETS, BEGINNING OF YEAR	90,912	60,326
NET ASSETS, END OF YEAR	\$ 55,716	\$ 90,912

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

RESTRICTED FUND - NISGA'A YOUTH COUNCIL

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 15,714	\$ 15,714
Donations and other	350	272
	16,064	15,986
EXPENDITURES:		
Activities and events	-	934
Administration	1,606	1,818
Advertising and promotion	-	135
Honorariums	100	-
Office	1,409	268
Travel	1,434	31
Workshops and training	20,704	3,891
	25,253	7,077
Unexpended funding (deficit)	(9,189)	8,909
NET ASSETS, BEGINNING OF YEAR	10,481	1,572
NET ASSETS, END OF YEAR	\$ 1,292	\$ 10,481

The accompanying Notes are an integral part of this schedule.

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

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

RESTRICTED FUND - COMMUNITY PREVENTATIVE SERVICES

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 45,325	\$ 48,335
Donations and other	5,000	-
	50,325	48,335
EXPENDITURES:		
Activities and events	51,150	33,906
Administration	5,033	4,468
Advertising and promotion	-	1,085
Office	-	274
Registration assistance grants	-	14,858
Travel	3,436	1,296
	59,619	55,887
Unexpended funding (deficit)	(9,294)	(7,552)
NET ASSETS, BEGINNING OF YEAR	14,022	21,574
NET ASSETS, END OF YEAR	\$ 4,728	\$ 14,022

The accompanying Notes are an integral part of this schedule.

GITMA~~X~~MAK'AY NISGA'A PRINCE RUPERT/PORT EDWARD SOCIETY

SCHEDULE OF REVENUE, EXPENDITURES AND NET ASSETS

RESTRICTED FUND - LANGUAGE AND CULTURE

FOR THE YEARS ENDED MARCH 31, 2012 AND 2011

(Prepared without audit - see Other Matters paragraph)

	2012	2011
REVENUE:		
Nisga'a Lisims Government grants	\$ 64,750	\$ 69,050
Donations and other	569	932
Other grants	5,000	33,500
	70,319	103,482
EXPENDITURES:		
Activities and events	17,895	41,238
Administration	7,032	6,905
Advertising and promotion	100	830
Bereavement	898	3,506
Dancers	4,609	3,774
Halibut/Salmon/Oolichan harvest	16,917	21,385
Office	1,074	1,019
Travel	17,536	17,196
Workshops and training	435	3,093
	66,496	98,946
Unexpended funding (deficit)	3,823	4,536
NET ASSETS, BEGINNING OF YEAR	33,935	29,399
NET ASSETS, END OF YEAR	\$ 37,758	\$ 33,935

The accompanying Notes are an integral part of this schedule.