

G.B. PHILLIPS - B.R. EDMISON
CHARTERED ACCOUNTANTS

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AUDITOR'S REPORT

To the Directors
WET'SUWET'EN TREATY OFFICE SOCIETY
Smithers, B.C.

We have audited the balance sheet of WET'SUWET'EN TREATY OFFICE SOCIETY as at March 31, 1996 and the statements of receipts and expenditures for the year then ended. These financial statements are the responsibility of the society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the society as at March 31, 1996 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.


Phillips and Edmison

Smithers, B.C.
June 13, 1996

WET'SUWET'EN TREATY OFFICE SOCIETY
Statement of Receipts and Expenditures
For the Year Ended March 31, 1996

EXHIBIT 'C'

B.C. TREATY COMMISSION

	<u>1996</u>	<u>1995</u>
Receipts		
Department of Indian and Northern Affairs - loan	\$ 797,354	468,106
British Columbia Treaty Commission- contribution	199,339	117,027
Transfer, Exhibit 'P'	85,330	-
Transfer, Exhibit 'D'	<u>108,014</u>	<u>-</u>
	<u>1,190,037</u>	<u>585,133</u>
Expenditures		
Administration	83,013	-
Audit	2,500	2,500
Bank charges	-	1,702
Capital purchase	-	17,535
Consultants	252,038	63,000
Equipment lease	1,710	-
Honorarium - Chiefs	65,897	68,860
- Clan representation	55,274	-
Legal fees	84,474	2,409
Meeting expenses	28,823	4,500
Office rent	25,427	27,000
Office supplies	86,418	6,057
Photocopying	1,263	3,735
Telephone, fax	4,026	4,500
Training and workshops	1,511	6,053
Travel	134,243	53,300
Utilities	1,620	-
Wages and benefits	<u>384,895</u>	<u>237,219</u>
	<u>1,213,132</u>	<u>489,370</u>
Excess of Expenditures Over Receipts During Year	(23,095)	86,763
Excess of Receipts over Expenditures From Prior Years	<u>86,763</u>	<u>-</u>
	63,668	86,763
Excess of Receipts Over Expenditures, End of Year		
Loan Repayable, note 7	<u>(1,265,460)</u>	<u>(468,106)</u>
Deficit, end of year to Exhibit 'B'	<u><u>\$(1,201,792)</u></u>	<u><u>(381,343)</u></u>