

OFFICE OF WET'SUWET'EN CHIEFS

Financial Statements

March 31, 2000

OFFICE OF WET'SUWET'EN CHIEFS

Financial Statements

March 31, 2000

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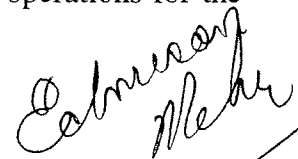
AUDITOR'S REPORT

To the Directors
OFFICE OF WET'SUWET'EN CHIEFS
Moricetown, B.C.

We have audited the statement of financial position and statement of Revenue and Expenditures of OFFICE OF WET'SUWET'EN CHIEFS for the year ended March 31, 2000. These financial statements are the responsibility of the organization'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 Office of Wet'suwet'en Chiefs as at March 31, 2000 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.



Edmison Mehr

Smithers, B.C.
May 9, 2000

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Financial Position
March 31, 2000

EXHIBIT 'A'

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
Current		
Cash	\$ 32,452	-
Accounts receivable	<u>51,389</u>	<u>93,699</u>
	<u>83,841</u>	<u>93,699</u>
Capital assets		
Buildings	127,000	127,000
Equipment	177,796	176,397
Vehicles	<u>114,921</u>	<u>114,921</u>
	<u>419,717</u>	<u>418,318</u>
	<u>\$ 503,558</u>	<u>512,017</u>

LIABILITIES

Current		
Bank indebtedness	\$ -	16,786
Accounts payable	17,381	6,092
Payroll deductions	22,907	-
Due to related association	<u>47,865</u>	<u>87,995</u>
	<u>88,153</u>	<u>110,873</u>

MEMBERS' EQUITY

Equity in capital assets	419,717	418,318
Operating Deficit	<u>(4,312)</u>	<u>(17,174)</u>
	<u>415,405</u>	<u>401,144</u>
Approved by the Members	<u>\$ 503,558</u>	<u>512,017</u>

_____ Director

_____ Director

_____ Director

_____ Director

_____ Director

OFFICE OF WET'SUWET'EN CHIEFS
Combined Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'B'

	Exh.	Opening Surplus	Revenue	Expenditures	Closing Surplus (Deficit)
Wet'suwet'en Fisheries	'C'	\$ -	488,380	488,380	-
Steelhead Logging Project	'D'	-	41,752	41,752	-
Wild Life Study	'E'	-	2,551	2,551	-
Watershed Restoration	'F'	(21,228)	163,887	142,659	-
Fish Sales	'G'	-	10,328	2,880	7,448
Overwintering Study - Fishery	'H'	-	11,955	23,715	(11,760)
Incubation Box	'H'	4,054	-	4,054	-
Fishway Monitoring	'I'	-	-	-	-
COHO Tagging Project	'I'	-	44,500	44,500	-
		\$ <u>(17,174)</u>	<u>763,353</u>	<u>750,491</u>	
Deficit, end of year, to Exhibit 'A'					\$ <u>(4,312)</u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'C'

WET'SUWET'EN FISHERIES

	<u>2000</u>	<u>1999</u>
Revenue		
Department of Fisheries	\$ <u>488,380</u>	<u>450,010</u>
Expenditures		
Administration	16,561	18,246
Food Fishery	11,900	20,025
Equipment	520	741
Interest and bank charges	1,206	4,807
Meeting Expense	2,361	3,327
Office supplies	17,241	23,288
Labourers	43,293	-
Telephone, fax	5,378	4,005
Travel	15,117	11,732
Wages and benefits	118,772	74,247
Honorarium	5,500	5,000
Rangers		
Training	4,100	-
Supplies	364	2,189
Travel	1,741	18,957
Vehicle and boats - capital	12,319	-
- operating	13,994	50,035
Wages and benefits	83,271	76,338
Monitoring		
Equipment	457	-
Wages and benefits	15,808	24,360
Habitat Assessment		
Supplies	-	145
Wages and benefits	32,953	22,715
Tagging		
Travel	-	3,164
Wages and benefits	1,238	16,700
Fishway Monitoring		
Equipment	1,125	-
Wages and benefits	7,360	-
Gear Development		
Gear purchases	51,221	69,989
Consultants		
Consultants	6,625	-
Fish ramp project	1,575	-
Wages and benefits	<u>16,380</u>	<u>-</u>
	<u>488,380</u>	<u>450,010</u>
Balance, end of year, to Exhibit 'B'	\$ <u>-</u>	<u>-</u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'D'

STEELHEAD TAGGING

	<u>2000</u>	<u>1999</u>
Revenue		
Department of Fisheries	\$ <u>41,752</u>	<u>-</u>
Expenditures		
Wages and benefits	<u>41,752</u>	<u>-</u>
Balance, end of year to Exhibit 'B'	\$ <u><u>-</u></u>	<u><u>-</u></u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'E'

WILDLIFE STUDY

	<u>2000</u>	<u>1999</u>
Revenue		
North Coast Research Inc.	\$ <u>2,551</u>	<u>-</u>
Expenditures		
Meeting expense	324	-
Wages and benefits	<u>2,227</u>	<u>-</u>
	<u>2,551</u>	<u>-</u>
Balance, end of year, to Exhibit 'B'	\$ <u><u>-</u></u>	<u><u>-</u></u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'F'

WATERSHED RESTORATION

	<u>2000</u>	<u>1999</u>
Revenue		
Forest Renewal BC	\$ 163,887	-
Other	<u>-</u>	<u>207,007</u>
	<u>163,887</u>	<u>207,007</u>
 Expenditures		
Consultants	142,659	180,066
Office supplies	-	1,332
Travel	-	2,045
Wages and benefits	<u>-</u>	<u>54,258</u>
	<u>142,659</u>	<u>237,701</u>
 Excess of Revenue over Expenditure, to Exhibit 'B'	21,228	(30,694)
Balance (deficit), beginning of year	<u>(21,228)</u>	<u>9,466</u>
 Balance (deficit), end of year, to Exhibit 'B'	<u>\$ -</u>	<u>(21,228)</u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'G'

FISH SALES

	<u>2000</u>	<u>1999</u>
Revenue		
Fish sales	\$ <u>10,328</u>	<u>9,483</u>
Expenditures		
Supplies	160	262
Wages and Benefits	<u>2,720</u>	<u>14,775</u>
	<u>2,880</u>	<u>15,037</u>
Excess of Revenue over Expenditures, to Exhibit 'B'	7,448	(5,554)
Balance, beginning of year	<u>-</u>	<u>5,554</u>
Balance, end of year, to Exhibit 'B'	\$ <u><u>7,448</u></u>	<u><u>-</u></u>

OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'H'

OVERWINTERING STUDY - FISHERY

	<u>2000</u>	<u>1999</u>
Revenue		
Grant - Nadina Community Futures	\$ <u>11,955</u>	<u>30,883</u>
Expenditures		
Consultants	4,000	-
Supplies	-	2,222
Travel	7,200	1,836
Wages and Benefits	<u>12,515</u>	<u>26,825</u>
	<u>23,715</u>	<u>30,883</u>
Balance (deficit), end of year, to Exhibit 'B'	\$ <u>(11,760)</u>	<u>-</u>

INCUBATION BOX

	<u>2000</u>	<u>1999</u>
Revenue		
Grant - Nadina Community Futures	\$ <u>-</u>	<u>4,055</u>
Expenditures		
Administration	34	-
Wages and benefits	<u>4,020</u>	<u>-</u>
Excess of revenue over expenditures	(4,054)	4,055
Balance, beginning of year	<u>4,054</u>	<u>-</u>
Balance, end of year, to Exhibit 'B'	\$ <u>-</u>	<u>\$ 4,054</u>



OFFICE OF WET'SUWET'EN CHIEFS
Statement of Revenue and Expenditures
For the Year Ended March 31, 2000

EXHIBIT 'I'

FISHWAY MONITORING

	<u>2000</u>	<u>1999</u>
Revenue		
Grant - DFO	\$ _____ -	_____ 10,000
Expenditures		
Equipment	_____ -	_____ 1,934
Wages and Benefits	_____ -	_____ 8,066
	_____ -	_____ 10,000
Balance, end of year, to Exhibit 'B'	\$ _____ -	_____ -

COHO TAGGING PROJECT

	<u>2000</u>	
Revenue		
Grant - DFO	\$ _____ 44,500	_____ 50,216
Expenditures		
Supplies	_____ 1,731	_____ 3,233
Travel	_____ 3,037	_____ 2,898
Wages and Benefits	_____ 39,732	_____ 44,095
	_____ 44,500	_____ 50,216
Balance, end of year, to Exhibit 'B'	\$ _____ -	_____ -

OFFICE OF WET'SUWET'EN CHIEFS
Notes to Financial Statements
For the Year Ended March 31, 2000

1. Organization

The Office of the Wet'suwet'en Chiefs is an unregistered association of Wet'suwet'en Hereditary Chiefs.

2. Capital Assets

Capital assets are recorded at cost and are written off at the time of their disposal. Depreciation is not recorded as capital assets are charged to the various programs at the time of purchase. Many of the assets were transferred at estimated replacement cost.

3. Due to Other Organization

The advances are from the Wet'swet'en Treaty Office, a Society under the management of the Office of the Wet'suwet'en Chiefs.