

First Peoples' Heritage, Language and Culture Council

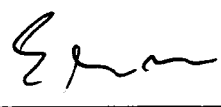
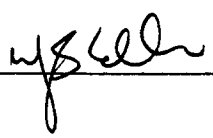
Financial Statements

March 31, 2002

First Peoples' Heritage, Language and Culture Council

Statement of Financial Position

	March 31	
	<u>2002</u>	<u>2001</u>
Assets		
Current Assets		
Cash	\$ 438,698	\$ 733,372
Accounts receivable	346,548	82,590
Prepaid expenses	169	158
	<u>785,415</u>	<u>816,120</u>
Capital assets (Note 4)	29,912	1,515
	<u>\$ 815,327</u>	<u>\$ 817,635</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 58,801	\$ 7,673
Unallocated amounts (Note 10)	399,999	558,416
Deferred Revenue	72,382	-
	<u>531,182</u>	<u>566,089</u>
Equity		
Share capital	100	100
Surplus	284,045	251,446
	<u>284,145</u>	<u>251,546</u>
	<u>\$ 815,327</u>	<u>\$ 817,635</u>
Commitments (Note 8)		

Approved by the Board  Chairperson  Treasurer

First Peoples' Heritage, Language and Culture Council

Statement of Revenue, Expenditures and Surplus

	Year ended March 31	
	2002 -----	2001 -----
Revenue		
Grants, Ministry of Community, Aboriginal and Women's Services	\$ 870,000	\$ 750,000
Administration Fees (Schedule 1)	150,385	58,528
Grants (Schedule 1)	449,603	461,461
Interest	31,664	44,919
Fundraising	466	-
Rebates and miscellaneous	12,208	2,374
Rental income	13,908	-
Language Revitalization Development	200,000	-
	<hr/>	<hr/>
	1,728,234	1,317,282
	<hr/>	<hr/>
Expenditures		
Grants:		
Discretionary	357,965	100,000
Operating	300,000	395,600
Unallocated	-	134,400
Language Revitalization Development	200,000	-
Wages and benefits	226,698	81,383
Travel	40,917	27,771
Supplies	4,625	2,534
Rent	37,359	14,016
Professional fees	21,462	7,574
Telephone	10,298	2,988
Equipment rental	7,812	2,050
Office	2,365	5,570
Postage and courier	2,535	1,832
Utilities	3,870	2,322
Staff development	385	2,546
Insurance	449	281
Security	1,519	320
Bank charges	282	428
Printed material	1,036	439
Expenses self administered programs (Schedule I)	449,603	461,461
Amortization	13,185	11,360
Office Equipment	13,270	-
	<hr/>	<hr/>
	1,695,635	1,254,875
	<hr/>	<hr/>
Excess (deficiency) of revenue over expenditures	32,599	62,407
Surplus, beginning of year	251,446	189,039
	<hr/>	<hr/>
Surplus, end of year	\$ 284,045	\$ 251,446
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FIRST PEOPLES' HERITAGE LANGUAGE AND CULTURE COUNCIL
PROGRAM ADMINISTRATION
APRIL 1, 2001 TO MARCH 31, 2002

Schedule 1

	Aboriginal Arts Development Awards Program	Aboriginal Culture Stewardship	Aboriginal Language Initiative	Total
REVENUE				
Grants				
BC Arts Council/Cultural Foundation	\$245,000	-	-	\$245,000
Canadian Heritage	-	\$31,600	-	31,600
National Indian Brotherhood	-	-	\$245,385	245,385
Deferred Revenue	(64,027)	(8,355)	-	(72,382)
	<u>180,973</u>	<u>23,245</u>	<u>245,385</u>	<u>449,603</u>
EXPENDITURES				
Travel	-	2,245	-	2,245
Intern Living Expenses	-	21,000	-	21,000
Awards	143,100	-	-	143,100
Language Grants	-	-	221,000	221,000
	<u>143,100</u>	<u>23,245</u>	<u>221,000</u>	<u>387,345</u>
SURPLUS BEFORE ADMINISTRATION	37,873	0	24,385	62,258
Administration				
Costs of Jury	7,873	-	-	7,873
General Administration	30,000	-	24,385	54,385
	<u>37,873</u>	<u>-</u>	<u>24,385</u>	<u>62,258</u>
TOTAL EXPENDITURES	<u>180,973</u>	<u>23,245</u>	<u>245,385</u>	<u>449,603</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Obee and Company - Certified General Accountant
Victoria, B.C.

First Peoples' Heritage, Language and Culture Council

Statement of Cash Flow

	Year ended March 31	
	2002 -----	2001 -----
Cash provided by (used in) operating activities		
Excess (deficiency) of revenue over expenditures	\$ 32,599	\$ 62,407
Non-cash operating items		
Accounts receivable	(263,958)	56,540
Prepaid expenses	(11)	-
Amortization	13,185	11,360
Accounts payable and accrued liabilities	51,128	(1,459)
Unallocated amounts	← (158,417)	134,400
Deferred revenue	72,382	(11,698)
	-----	-----
	(253,092)	251,550
	-----	-----
Cash provided by (used in) financing activities		
Equipment	(41,582)	-
	-----	-----
Increase (decrease) in cash	(294,674)	251,550
Cash, beginning of year	733,372	481,822
	-----	-----
Cash, end of year	\$ 438,698	\$ 733,372
	=====	=====
Cash and cash equivalents are comprised of:		
Cash	\$ 438,698	\$ 733,372
	=====	=====

First Peoples' Heritage, Language and Culture Council

Notes to Financial Statements

March 31, 2002

1. First Peoples' Heritage, Language and Culture Council ("the Council")

The Council is a Crown Corporation incorporated under the First Peoples' Heritage, Language and Culture Act and is an agent of the Crown. The Council commenced operations April 1, 1991.

2. Mission

The mission of the Council is as follows:

- To preserve and enhance Native heritage, language and culture.
- To increase understanding and knowledge sharing, within both Native and non-native communities of the Province.
- To heighten appreciation and acceptance of the wealth of cultural diversity among all British Columbians.

3. Significant accounting policies

The Council's financial statements are prepared in accordance with generally accepted accounting principles for non-profit organizations.

4. Capital assets

It is the policy of the Council to capitalize physical assets in the year of acquisition. The physical assets include furniture, equipment and computers and are recorded on the Statement of Financial Position. For the year ended March 31, 2002 amortization has been claimed as follows:

	Equipment	Computers	2002 Total	2001 Total
Capital Cost	\$ 19,495	\$ 81,006	\$ 100,501	\$ 58,919
Amortization	9,356	61,233	70,589	57,404
Book Value	<u>\$ 10,139</u>	<u>\$ 19,773</u>	<u>\$ 29,912</u>	<u>\$ 1,515</u>

5. Revenue

Contributions from the Ministry of Community, Aboriginal, and Women's Services are recognized as revenue when they are received.

Expenditures

Grants are recorded as expenditures in the year in which the Council gives its approval.

6. Share capital

The capital of the Council is one share with a par value of \$100. The share is issued to and held by Her Majesty the Queen in right of the Province of British Columbia.

7. Related party transactions

During the year, there were no grants made to a Tribal Council having a representative, who is appointed by the Lieutenant Governor in Council from the Advisory Committee, on the Board of the Council.

8. Commitments

1. The Council has entered into a lease for a photocopier with Unity Finance. The lease commenced April 28, 2001 and the term is 66 months. The lease payments are \$1,846, payable quarterly.
2. The Council has a five year lease commencing August 1, 2001 for premises at 31 Bastion Square, Victoria, B. C. Payments are \$2,073 per month plus applicable common area costs and taxes.

9. Corporate income taxes

The Council is exempt from Federal and Provincial corporate taxes.

10. Unallocated amounts

The Council holds funds at March 31, 2002 that have not been allocated to any grants, programs or administration.

Unallocated amounts - April 1, 2001	\$	558,416
Grants received		870,000
		1,428,416
Grants paid - Discretionary		(357,965)
- Operating		(300,000)
- Language Revitalization Development		(200,000)
- Expense Disbursements		(170,452)
		399,999
Balance - March 31, 2002	\$	399,999

11. Deferred Revenue

The Council has uncompleted programs at March 31, 2002. Any unexpended revenue has been deferred to March 31, 2003.

Aboriginal Arts Development	\$	64,027
Aboriginal Cultural Stewardship		8,355
		72,382
	\$	72,382

First Peoples' Heritage, Language and Culture Council

Expenditure by Group Account Classification

	Year ended March 31	
	2002	2001
	<u> </u>	<u> </u>
Grants and contributions	\$ 857,965	\$ 630,000
Salaries and benefits	226,698	81,383
Operating costs	134,914	70,671
Assets acquisitions (gross cost)	13,270	-
Assets amortization expense	13,185	11,360
Expenses – self administered programs	449,603	461,461
	<u> </u>	<u> </u>
Total expenditures per audited financial statements	\$ <u>1,695,635</u>	\$ <u>1,254,875</u>