

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2011/2012

SCHOOL DISTRICT NUMBER 92	NAME OF SCHOOL DISTRICT Nisga'a	YEAR 2011/2012
OFFICE LOCATION 5201 Tait Ave.		TELEPHONE NUMBER 250-633-2228
CITY/PROVINCE New Aiyansh, BC		POSTAL CODE V0J1A0
WEBSITE ADDRESS www.nisgaa.bc.ca		
NAME OF SUPERINTENDENT Philippe Brulot		NAME OF SECRETARY-TREASURER Bruce Matthews

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of Education of School District No. 92 (Nisga'a) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school district's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that the accounting records may be relied upon to properly reflect the school district's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

The Board's Responsibility

The ultimate responsibility for the financial statements lies with the Board. The Board has reviewed and approved the financial statements.

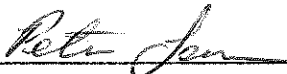
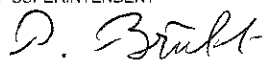
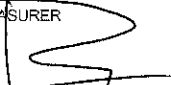
External Auditors

The Board appoints external auditors to audit the financial statements. The external auditors have full and free access to school district records, and present their report to the Board.

Declaration of Management and Board Chairperson

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position, revenue and expense, changes in fund balances, and cash flows for the year in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

We, the undersigned, certify that the attached is a correct and true copy of the Audited Financial Statements of School District No. 92 (Nisga'a) for the year ended June 30, 2012.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED SEP 18 2012
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED SEP 18 2012
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED SEP 18 2012

SCHOOL DISTRICT No. 92 (NISGA'A)
2011/2012 AUDITED FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Education - School District No. 92 (Nisga'a) and
The Minister of Education**

Report on the Financial Statements

We have audited the accompanying statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2012 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

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 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.

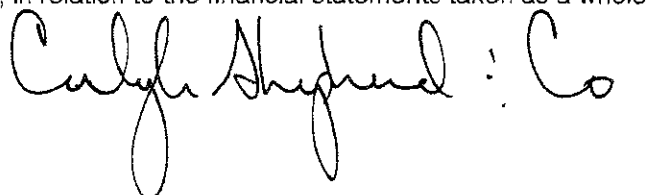
Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2012 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules A1 to C5 is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Terrace, BC
September 18, 2012



SCHOOL DISTRICT No. 92 (NISGA'A)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2012

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 1,259,951	\$ 28,684		\$ 1,288,635	\$ 1,361,873
Accounts Receivable					
Other Receivables	113,693			113,693	103,323
Interfund Loans		77,486	115,232		
Prepaid Expenses	19,880			19,880	47,466
	<u>1,393,524</u>	<u>106,170</u>	<u>115,232</u>	<u>1,422,208</u>	<u>1,512,662</u>
Capital Assets - Net			5,740,094	5,740,094	5,986,017
TOTAL ASSETS	\$ 1,393,524	\$ 106,170	\$ 5,855,326	\$ 7,162,302	\$ 7,498,679
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	327,895			327,895	327,017
Interfund Loans	192,718				
Other Current Liabilities	7,051			7,051	6,351
	<u>527,664</u>	<u>-</u>	<u>-</u>	<u>334,946</u>	<u>333,368</u>
Deferred Revenue	9,150			9,150	4,500
Deferred Contributions					
Ministry of Education	114,278	17,422	115,232	246,932	217,057
Province - Other				-	74,204
Other	339,267	88,748		428,015	379,168
Deferred Capital Contributions			3,058,791	3,058,791	3,220,906
TOTAL LIABILITIES	990,359	106,170	3,174,023	4,077,834	4,229,203
Fund Balances					
Invested in Capital Assets			2,681,303	2,681,303	2,765,111
Internally Restricted	386,409			386,409	386,409
Unrestricted	16,756			16,756	117,956
TOTAL FUND BALANCES	403,165	-	2,681,303	3,084,468	3,269,476
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,393,524	\$ 106,170	\$ 5,855,326	\$ 7,162,302	\$ 7,498,679

SCHOOL DISTRICT No. 92 (NISGA'A)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2012

Statement 2

	OPERATING	SPECIAL	CAPITAL	TOTAL	TOTAL
	FUND	PURPOSE	FUND	2012	2011
		FUNDS			
REVENUE					
Provincial Grants - Ministry of Education	\$ 484,418	\$ 190,625		\$ 675,043	\$ 915,638
Provincial Grants - Other	7,812			7,812	104,505
Federal Grants	612,486			612,486	593,753
Other Revenue	7,172,476	123,854		7,296,330	7,487,749
Rentals and Leases	234,936			234,936	226,682
Investment Income	38,562			38,562	52,279
Amortization of Deferred Capital Contributions			209,403	209,403	214,091
	<u>8,550,690</u>	<u>314,479</u>	<u>209,403</u>	<u>9,074,572</u>	<u>9,594,697</u>
EXPENSE					
Salaries					
Teachers	2,881,271			2,881,271	3,081,021
Principals and Vice Principals	752,427			752,427	714,638
Educational Assistants	359,724			359,724	412,670
Support Staff	882,209	57,440		939,649	897,022
Other Professionals	628,083			628,083	553,093
Substitutes	224,524			224,524	240,542
	<u>5,728,238</u>	<u>57,440</u>	<u>-</u>	<u>5,785,678</u>	<u>5,898,986</u>
Employee Benefits	1,014,760	1,233		1,015,993	1,025,492
Services and Supplies	1,908,892	255,806		2,164,698	2,393,410
Amortization of Capital Assets			293,211	293,211	298,668
	<u>8,651,890</u>	<u>314,479</u>	<u>293,211</u>	<u>9,259,580</u>	<u>9,616,556</u>
NET REVENUE (EXPENSE)	<u>\$ (101,200)</u>	<u>\$ -</u>	<u>\$ (83,808)</u>	<u>\$ (185,008)</u>	<u>\$ (21,859)</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2012

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
FUND BALANCES, BEGINNING OF YEAR	\$ 504,365		\$ 2,765,111	\$ 3,269,476	\$ 3,291,335
Changes for the Year					
Net Revenue (Expense) for the Year	(101,200)		(83,808)	(185,008)	(21,859)
Net Changes for the Year	(101,200)	-	(83,808)	(185,008)	(21,859)
FUND BALANCES, END OF YEAR	\$ 403,165	\$ -	\$ 2,681,303	\$ 3,084,468	\$ 3,269,476

SCHOOL DISTRICT No. 92 (NISGA'A)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2012

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ (101,200)		\$ (83,808)	\$ (185,008)	\$ (21,859)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(10,370)			(10,370)	(31,552)
Interfund Loans	55,706	59,526	(209,808)	(94,576)	
Prepaid Expenses	27,586			27,586	(1,942)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	878			878	(141,627)
Other Current Liabilities	700			700	(21,860)
Deferred Revenue	4,650			4,650	(1,075)
Deferred Contributions	29,508	(140,222)		(110,714)	(187,125)
Items Not Involving Cash					
Amortization of Capital Assets			293,211	293,211	298,668
Amortization of Deferred Capital Contributions			(209,403)	(209,403)	(214,091)
	7,458	(80,696)	(209,808)	(283,046)	(322,463)
FINANCING					
Deferred Contributions Received - Capital			162,520	162,520	
	-	-	162,520	162,520	-
INVESTING					
Capital Assets Purchased - Deferred Contributions - Capital			47,288	47,288	
	-	-	47,288	47,288	-
NET INCREASE (DECREASE) IN CASH	\$ 7,458	\$ (80,696)	\$ -	\$ (73,238)	\$ (322,463)

SCHOOL DISTRICT No. 92 (NISGA'A)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2012

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
NET INCREASE (DECREASE) IN CASH	\$ 7,458	\$ (80,696)	\$ -	\$ (73,238)	\$ (322,463)
Net Cash, Beginning of Year	1,252,493	109,380		1,361,873	1,684,336
NET CASH, END OF YEAR	<u>\$ 1,259,951</u>	<u>\$ 28,684</u>	<u>\$ -</u>	<u>\$ 1,288,635</u>	<u>\$ 1,361,873</u>
Cash	\$ 700			\$ 700	\$ 600
Cash Equivalents	1,259,251	28,684		1,287,935	1,361,273
NET CASH, END OF YEAR	<u>\$ 1,259,951</u>	<u>\$ 28,684</u>	<u>\$ -</u>	<u>\$ 1,288,635</u>	<u>\$ 1,361,873</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

NOTE 1 AUTHORITY AND PURPOSE

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 92 (Nisga'a)", and operates as "School District No. 92 (Nisga'a)." A board of education (Board) elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

These financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations. These principles are consistent with those used in prior years.

The deferral method of accounting for contributions, which includes government grants, is used. Results are reported in the operating fund, special purpose funds and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

Statement 2 (Statement of Revenue and Expense), Statement 3 (Statement of Changes in Fund Balances) and Statement 4 (Statement of Cash Flows) present annual results of each fund, changes in fund balances and cash flows for the year. Statement 1 (Statement of Financial Position) presents the assets, liabilities and fund balance as at June 30th. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

a) Fund Accounting

The resources and operations of the School District are segregated into various funds for accounting and financial reporting purposes based on the types of restrictions on the use of contributions by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:

- Operating fund reports assets, liabilities, revenues and expenses for general operations.
- Special purpose funds report assets, liabilities, revenues and expenses for:
 - Contributions restricted in use by the *School Act* or Ministry of Education.
 - Contributions restricted in use by other external bodies.
 - Endowment funds.
 - Funds collected and used at the school level (i.e. school-generated funds).
 - Controlled and/or related entities.
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (Continued)**

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities with original terms to maturity of three months or less when purchased.

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts. (see Note 3)

d) Prepaid Expenses

Materials and supplies held in central stores for use within the district are included as a prepaid expense and stated at acquisition cost (*prepaid insurance is also included*).

e) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the district to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years

f) Revenue Recognition

Unrestricted operating government grants, are recognized as revenue when received. Such grants, if contributed for a future period, are deferred and reported as deferred contributions until that future period. Other unrestricted revenue, including tuition fees and sales of services/products are reported as revenue when services are provided or products delivered.

Externally restricted contributions, grants, and donations are reported as revenue depending on the nature of restrictions imposed on the use of the funds by the contributors:

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year related expenses are incurred.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

- Contributions restricted for capital purposes are recorded as deferred contributions until the amount is invested in capital assets.
 - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.

g) Expenditures

- Categories of Salaries
 - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
 - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
- Allocation of Costs
 - Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to regular programs.
 - Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
 - Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
 - Supplies and services are allocated based on actual identification of program

h) Financial Instruments

Financial instruments consist of cash, cash equivalents, accounts receivable, accounts payable, accrued liabilities and other current liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

i) Use of Estimates

Preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

j. Future Change in Accounting Framework

Under the revised Public Sector Accounting Board (PSAB) framework, beginning with the 2012/13 fiscal year, school districts will be required to follow Public Sector Accounting (PSA) standards with or without the not-for-profit organization standards (i.e., PS 4200 series). In September 2012, the Province of British Columbia Treasury Board directed through Government Organization Accounting Standards Regulation 257/2010 requiring all school districts to adopt PSA standards without the PS4200 series from their first fiscal year commencing after January 1, 2012.

The first fiscal year of full implementation without the PS 4200 series will be the year ended June 30, 2013. The adoption of the PSA standards is to be accounted for by retroactive application with restatement of prior periods unless an exemption is permitted. Comparative figures at June 30, 2012 and July 1, 2011 will be restated. The financial statements will also include the presentation of budget figures prepared in accordance with PSA standards for the year ended June 30, 2013.

While the School District, in consultation with the Office of the Comptroller General and the Ministry of Education, has begun assessing the impact of the change in accounting framework on its financial statements, the financial impact cannot be reasonably estimated at this time. Implementing PSA standards will also have an impact on accounting financial reporting and supporting information technology systems and processes.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2012	2011
Due from Federal Government	\$68,383	\$76,756
Other	68,907	52,073
Allowance for Doubtful Accounts	<23,597>	<25,596>
	<u>\$113,693</u>	<u>\$103,233</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

NOTE 4 CAPITAL ASSETS

	2012		2011	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$1,168,081	\$	\$1,168,081	\$1,168,081
Buildings	14,247,024	9,911,140	4,362,884	4,554,078
Furniture & Equipment	78,683	43,367	35,316	45,809
Vehicles	\$442,363	\$268,550	\$173,813	\$218,049
	<u>\$15,963,151</u>	<u>\$10,223,057</u>	<u>\$5,740,094</u>	<u>\$5,986,017</u>

NOTE 5 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 46,000 active members from school districts, and approximately 30,000 retired members from school districts. The Municipal Pension Plan has about 173,000 active members, of which approximately 23,000 are from school districts.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2008 indicated a \$291 million deficit for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in 2012.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The Nisga'a School District paid \$ 609,102 for employer contributions to the plan in the year ended June 30, 2012.

NOTE 6 OPERATING FUND BALANCE, END OF YEAR

Internally Restricted (appropriated) by Board for:	
Scholarships	\$27,336
School Allocation	28,837
Teacherages	329,942
Subtotal Internally Restricted	<u>386,409</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

Unrestricted Operating Surplus (Deficit)	<u>16,756</u>
Total Available for Future Operations	<u>\$403,165</u>

NOTE 7 RELATED PARTY TRANSACTIONS

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 8 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 14, 2012.

NOTE 9 ASSET RETIREMENT OBLIGATION

Legal liabilities may exist for the removal/disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred as at June 30, 2012, the liability is not reasonably determined.

NOTE 10 ECONOMIC DEPENDENCE

Operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared in accordance with Canadian GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

NOTE 11 CAPITAL DISCLOSURES

The School District receives its principal source of capital from the Province of British Columbia through the Ministry of Education. The School District defines capital to be fund balances.

The School District's objective when managing capital is to fund its operations and capital asset additions. The School District manages the capital structure in conjunction with the Ministry and makes adjustments based on available government funding and economic conditions. Currently, the School District's strategy is to monitor expenses to preserve capital in accordance with budgeted funding and grants.

The School District is not subject to debt or any other capital requirements with respect to operating funding. Funding received for designated purposes must be used for the purpose outlined in the funding letter. The School District has complied with the external restrictions on the funding provided.

SCHOOL DISTRICT No. 92 (NISGA'A)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2012

Schedule A1

	2012			2011
	2012 ACTUAL	AMENDED ANNUAL BUDGET		ACTUAL
REVENUE				
Provincial Grants - Ministry of Education	\$ 484,418	\$ 546,845	\$	591,919
Provincial Grants - Other	7,812			104,505
Federal Grants	612,486	611,397		593,753
Other Revenue	7,172,476	7,171,633		7,218,225
Rentals and Leases	234,936	220,000		226,682
Investment Income	38,562	25,000		52,279
	<u>8,550,690</u>	<u>8,574,875</u>		<u>8,787,363</u>
EXPENSE				
Salaries				
Teachers	2,881,271	2,996,581		3,081,021
Principals and Vice Principals	752,427	703,776		714,638
Educational Assistants	359,724	372,294		412,670
Support Staff	882,209	877,319		811,876
Other Professionals	628,083	588,015		553,093
Substitutes	224,524	232,000		240,542
	<u>5,728,238</u>	<u>5,769,985</u>		<u>5,813,840</u>
Employee Benefits	1,014,760	1,014,527		1,022,246
Services and Supplies	1,908,892	2,057,115		1,888,559
	<u>8,651,890</u>	<u>8,841,627</u>		<u>8,724,645</u>
NET REVENUE (EXPENSE), FOR THE YEAR	(101,200)	(266,752)		62,718
INTERFUND TRANSFERS				
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE				
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		266,752		
SURPLUS (DEFICIT), FOR THE YEAR	(101,200)	\$ -		62,718
SURPLUS (DEFICIT), BEGINNING OF YEAR	504,365			441,647
SURPLUS (DEFICIT), END OF YEAR				
(Section 156 (12) of School Act)	<u>\$ 403,165</u>		<u>\$</u>	<u>504,365</u>
SURPLUS (DEFICIT), END OF YEAR				
Internally Restricted	386,409			
Unrestricted	16,756			
	<u>\$ 403,165</u>			

SCHOOL DISTRICT No. 92 (NISGA'A)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2012

Schedule A2

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 7,022,327	\$ 7,132,595	\$ 7,134,902
AANDC/LEA Recovery	(6,912,107)	(6,925,523)	(6,838,134)
Other Ministry of Education Grants			
Community Link	126,721	126,721	126,721
Pay Equity Grant	116,874	116,874	116,874
Ready Set Learn Grant	9,800	6,860	2,012
Strong Start Grant	52,416	52,416	
District Literacy Grant	39,715	32,000	2,431
FSA Scorer Training	4,348	4,348	4,348
Education Guarantee	554	554	31,010
Innovations Grant	23,718		7,351
Smart Tools Reimbursement	52		4,404
	<u>484,418</u>	<u>546,845</u>	<u>591,919</u>
PROVINCIAL GRANTS - OTHER	<u>7,812</u>		<u>104,505</u>
FEDERAL GRANTS	<u>612,486</u>	<u>611,397</u>	<u>593,753</u>
OTHER REVENUE			
LEA/Direct Funding from First Nations	7,166,633	7,166,633	7,212,271
Miscellaneous	5,843	5,000	5,954
Other	<u>7,172,476</u>	<u>7,171,633</u>	<u>7,218,225</u>
RENTALS AND LEASES	<u>234,936</u>	<u>220,000</u>	<u>226,682</u>
INVESTMENT INCOME	<u>38,562</u>	<u>25,000</u>	<u>52,279</u>
TOTAL OPERATING REVENUE	<u>\$ 8,550,690</u>	<u>\$ 8,574,875</u>	<u>\$ 8,787,363</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2012

Schedule A3

	2012			2011
	2012	AMENDED		
	ACTUAL	ANNUAL BUDGET		ACTUAL
SALARIES				
Teachers	\$ 2,881,271	\$ 2,996,581	\$	3,081,021
Principals and Vice Principals	752,427	703,776		714,638
Educational Assistants	359,724	372,294		412,670
Support Staff	882,209	877,319		811,876
Other Professionals	628,083	588,015		553,093
Substitutes	224,524	232,000		240,542
	5,728,238	5,769,985		5,813,840
EMPLOYEE BENEFITS	1,014,760	1,014,527		1,022,246
TOTAL SALARIES AND BENEFITS	6,742,998	6,784,512		6,836,086
SERVICES AND SUPPLIES				
Services	646,572	641,725		620,732
Professional Development and Travel	287,540	308,248		266,210
Rentals and Leases	4,299	9,815		5,000
Dues and Fees	16,105	21,727		21,958
Insurance	30,623	32,100		24,600
Interest				167
Supplies	705,329	839,000		747,948
Utilities	218,424	204,500		201,944
TOTAL SERVICES AND SUPPLIES	1,908,892	2,057,115		1,888,559
TOTAL OPERATING EXPENSE	\$ 8,651,890	\$ 8,841,627	\$	8,724,645

SCHOOL DISTRICT No. 92 (NISGA'A)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2012

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 2,290,787	\$ 284,144		\$ 15,656		\$ 130,866	\$ 2,701,452
1.03 Career Programs	26,120						26,120
1.08 Counselling	44,113						44,113
1.10 Special Education	176,936	56,563	181,011			42,316	456,825
1.30 English as a Second Language	87,397		107,609				195,006
1.31 Aboriginal Education	227,145	58,993	71,104		71,164	1,301	428,707
1.41 School Administration		245,856		139,497			385,355
1.80 Summer School	29,774			3,051			32,825
1.84 Other					11,739		11,739
Total Function 1	2,881,271	625,558	359,724	158,204	82,903	174,482	4,282,142
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		126,869			132,093		258,962
4.40 School District Governance					53,640		53,640
4.41 Business Administration				85,361	111,159		196,520
Total Function 4	-	126,869	-	85,361	286,892	-	509,122
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				489,675	63,109		63,109
5.50 Maintenance Operations					141,800	42,812	674,287
Total Function 5	-	-	-	489,675	204,909	42,812	737,396
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				46,162	43,379		43,379
7.70 Student Transportation				102,807		7,106	53,268
7.73 Housing						124	102,931
Total Function 7	-	-	-	148,969	43,379	7,230	199,578
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 2,881,271	\$ 752,427	\$ 359,724	\$ 882,209	\$ 628,083	\$ 224,524	\$ 5,728,228

SCHOOL DISTRICT No. 92 (NISGA'A)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2012

Schedule AA.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2012 ACTUAL	2012 AMENDED BUDGET	2011 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	2,701,452	\$ 615,038	\$ 3,216,490	\$ 419,417	\$ 3,635,907	\$ 3,716,204	\$ 3,705,612
1.03 Career Programs	26,120	13,029	39,149	6,232	39,149	76,811	42,507
1.07 Library Services	-	-	-	6,232	6,232	3,000	4,938
1.08 Counselling	44,113	10,021	54,134	1,000	55,134	97,465	1,475
1.10 Special Education	465,825	74,486	530,311	331,585	861,896	812,724	956,473
1.30 English as a Second Language	195,006	18,676	213,682	1,325	215,007	240,360	198,365
1.31 Aboriginal Education	429,707	59,639	489,346	171,131	660,477	613,578	653,629
1.41 School Administration	385,365	68,281	454,646	49,661	504,307	534,964	505,058
1.60 Summer School	32,825	712	33,537	590	34,127	34,126	52,661
1.64 Other	11,739	396	12,135	11,583	23,718	-	-
Total Function 1	4,282,142	761,298	5,043,430	992,524	6,035,954	6,128,232	6,048,716
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	258,962	69,177	328,139	51,525	379,664	365,704	370,643
4.40 School District Governance	53,640	168	53,808	74,094	127,902	128,916	122,091
4.41 Business Administration	196,520	40,536	237,056	154,187	391,243	409,828	456,234
Total Function 4	509,122	109,881	619,003	279,806	898,809	904,448	948,968
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	63,109	15,584	78,693	26,094	104,787	108,193	97,470
5.50 Maintenance Operations	674,287	105,025	779,312	213,760	993,072	1,024,642	993,252
5.52 Maintenance of Grounds	-	-	-	832	832	15,000	12,835
5.56 Utilities	-	-	-	179,048	179,048	167,000	164,291
Total Function 5	737,396	120,609	858,005	419,734	1,277,739	1,314,835	1,267,848
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	43,379	7,408	50,787	180	50,967	53,662	49,743
7.70 Student Transportation	53,268	5,539	58,807	85,620	144,427	197,886	210,130
7.73 Housing	102,931	10,035	112,966	131,026	243,994	242,564	199,236
Total Function 7	199,578	22,982	222,560	216,826	439,388	494,112	459,111
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 6,728,238	\$ 1,014,760	\$ 6,742,998	\$ 1,908,892	\$ 8,651,890	\$ 8,641,827	\$ 8,724,645

SCHOOL DISTRICT No. 92 (NISGA'A)
 OPERATING FUND
 CHANGES IN DEFERRED CONTRIBUTIONS
 YEAR ENDED JUNE 30, 2012

Schedule A5

BALANCE, BEGINNING OF YEAR	\$	424,037
Changes for the Year		
Increase:		
Provincial Grants - Ministry of Education		188,521
Provincial Grants - Other		30,982
Federal Grants-FNESC		674,865
		<u>894,368</u>
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		252,369
Federal Grants		612,491
		<u>864,860</u>
Net Changes for the Year		<u>29,508</u>
BALANCE, END OF YEAR	\$	<u>453,545</u>

SCHOOL DISTRICT No. 92 (NISGA'A)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2012

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 120,498		\$ 125,894		\$ 246,392
Add:					
Contributions Received					
Provincial Grants - Ministry of Education	86,895				86,895
Other	654		86,264		86,918
Investment Income	87,549	-	86,708	-	174,257
Less:					
Allocated to Revenue	190,625		123,854		314,479
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 17,422	\$ -	\$ 88,748	\$ -	\$ 106,170
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 190,625				\$ 190,625
Other Revenue	190,625	-	123,854	-	314,479
EXPENSE					
Salaries			57,440		57,440
Support Staff			57,440		57,440
Employee Benefits			1,233		1,233
Services and Supplies	190,625	-	65,181	-	255,806
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	-	-	-	-
INTERFUND TRANSFERS					
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2012

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 116,560	\$ 3,918	\$ 120,498
Add: Contributions Received			
Provincial Grants - Ministry of Education	85,804	991	86,895
Investment Income	654		654
	86,568	991	87,549
Less: Allocated to Revenue	190,625	-	190,625
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 12,513	\$ 4,909	\$ 17,422
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	\$ 190,625		\$ 190,625
	190,625	-	190,625
EXPENSE			
Salaries	-	-	-
Services and Supplies	190,625		190,625
	190,625	-	190,625
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	-	-
INTERFUND TRANSFERS			
	-	-	-
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 92 (NISGAVA)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2012

Schedule B3

	TOTAL
DEFERRED CONTRIBUTIONS	
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ -
Add: Contributions Received	
Less: Allocated to Revenue	
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ -
REVENUE AND EXPENSE	
REVENUE	
EXPENSE	
Salaries	
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	
INTERFUND TRANSFERS	
NET REVENUE (EXPENSE)	\$ -

SCHOOL DISTRICT No. 92 (NISGAVA)

Schedule C1

CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2012

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 1,168,081	\$ 14,226,736	\$ 104,931	\$ 442,363			\$ 15,942,111
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw		47,288	-	-	-	-	47,288
Decrease:							
Deemed Disposals		-	26,248	-	-	-	26,248
COST, END OF YEAR							
WORK IN PROGRESS, END OF YEAR	1,168,081	14,274,024	78,683	442,363	-	-	15,963,151
COST AND WORK IN PROGRESS, END OF YEAR	\$ 1,168,081	\$ 14,274,024	\$ 78,683	\$ 442,363	\$ -	\$ -	\$ 15,963,151
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year							
Increase: Amortization for the Year		9,672,658	59,122	224,314			9,956,094
Decrease:							
Deemed Disposals		238,482	10,493	44,236			293,211
ACCUMULATED AMORTIZATION, END OF YEAR							
			26,248				26,248
			26,248				26,248
	\$ -	\$ 9,911,140	\$ 43,367	\$ 268,550	\$ -	\$ -	\$ 10,223,057
CAPITAL ASSETS - NET	\$ 1,168,081	\$ 4,362,884	\$ 35,316	\$ 173,813	\$ -	\$ -	\$ 5,740,094

SCHOOL DISTRICT No. 92 (NISGAVA)

Schedule C2

CAPITAL FUND

CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2012

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR					\$ -
Changes for the Year					
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
Net Changes for the Year	-	-	-	-	-
WORK IN PROGRESS, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 92 (NISGA'A)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2012

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 3,220,906			\$ 3,220,906
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	47,288			47,288
	47,288	-	-	47,288
Decrease				
Amortization of Deferred Capital Contributions	209,403			209,403
	209,403	-	-	209,403
Net Changes for the Year	(162,115)	-	-	(162,115)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 3,058,791	\$ -	\$ -	\$ 3,058,791
 WORK IN PROGRESS, BEGINNING OF YEAR				\$ -
Changes for the Year				
Increase	-	-	-	-
Decrease	-	-	-	-
Net Changes for the Year	-	-	-	-
WORK IN PROGRESS, END OF YEAR	\$ -	\$ -	\$ -	\$ -
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 3,058,791	\$ -	\$ -	\$ 3,058,791

SCHOOL DISTRICT No. 92 (N/SGA'A)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2012

	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
					\$
	162,520				162,520
	162,520	-	-	-	162,520
	47,288				47,288
	47,288	-	-	-	47,288
	115,232	-	-	-	115,232
\$	115,232 \$	- \$	- \$	- \$	115,232

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

Provincial Grants - Ministry of Education

Decrease:

Transferred to DCC - Capital Additions

Net Changes for the Year

BALANCE, END OF YEAR

SCHOOL DISTRICT No. 92 (NISGA'A)
CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2012

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 2,765,111		\$ 2,765,111
Changes for the Year			
Amortization of Deferred Capital Contributions	209,403		209,403
Amortization of Capital Assets	(293,211)		(293,211)
Net Changes for the Year	(83,808)	-	(83,808)
BALANCE, END OF YEAR	\$ 2,681,303	\$ -	\$ 2,681,303