



BDO Dunwoody LLP
Chartered Accountants
and Consultants
www.bdo.ca

700 - 200 Graham Avenue
Winnipeg Manitoba Canada R3C 4L5
Telephone: (204) 956-7200
Telefax: (204) 926-7201

Auditors' Report

To the Members of
PWI-DI-GOO-ZING NE-YAA-ZHING NON-PROFIT ADVISORY SERVICES INC.:

We have audited the statement of financial position of **PWI-DI-GOO-ZING NE-YAA-ZHING NON-PROFIT ADVISORY SERVICES INC.** as at March 31, 2003 and the statements of operations, changes in net assets and cash flows for the year then ended. 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 Canadian 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 Organization as at March 31, 2003 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The budget numbers have not been audited and consequently we do not express an audit opinion on these figures.

BDO Dunwoody LLP

Chartered Accountants

Winnipeg, Manitoba
April 16, 2003

**PWI-DI-GOO-ZING NE-YAA-ZHING NON-PROFIT ADVISORY
SERVICES INC.
Statement of Financial Position**

March 31 2003 2002

Assets

Current Assets

Cash in bank	\$ 1,293,177	\$ 850,732
Accounts receivable (Note 2)	2,543,686	130,448
Prepaid expense	504	-

	3,837,367	981,180
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Capital assets (Note 3)

	78,786	77,455
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Restricted Cash and Deposits

Staff entitlement reserve	131,689	128,705
Continuity reserve	401,379	384,095
Technical services reserve fund	172,718	92,551
Bursary fund	4,400	2,400

	710,186	607,751
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	\$ 4,626,339	\$ 1,666,386
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Liabilities

Current Liabilities

Accounts payable	\$ 119,479	\$ 392,049
Deferred revenue (Note 4)	3,646,747	572,073

	3,766,226	964,122
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Commitment (Note 5)

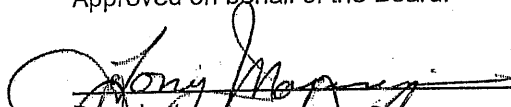
Net Assets (Page 5)

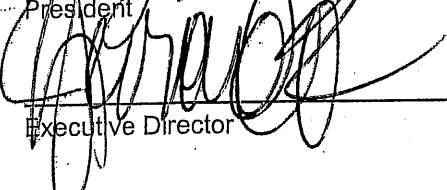
Equity in capital assets	78,786	77,455
Staff entitlement reserve	130,855	127,854
Technical services reserve	172,718	92,551
Bursary fund	4,400	2,400
Continuity reserve	401,379	384,095
Unrestricted	71,975	17,909

	860,113	702,264
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	\$ 4,626,339	\$ 1,666,386
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Approved on behalf of the Board:



 President


 Executive Director

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**PWI-DI-GOO-ZING NE-YAA-ZHING NON-PROFIT ADVISORY
SERVICES INC.
Statement of Operations**

For the year ended March 31

2003

2002

	Budget	Actual	Actual
Revenue (Page 11)	\$ 10,821,346	\$ 10,772,225	\$ 6,499,376
Deferred revenue, beginning of year	572,073	572,073	514,561
Deferred revenue, end of year	-	(3,646,747)	(572,073)
	<u>11,393,419</u>	<u>7,697,551</u>	<u>6,441,864</u>
Expenditures			
Seven Generations Education Institute	4,132,083	4,132,083	4,313,014
Salaries	1,119,717	1,009,447	885,862
Disaster Recovery Assistance	4,153,583	955,476	-
Programming	1,028,348	629,432	468,782
Fort Frances Tribal Area Health Authority	225,124	225,124	233,961
Travel	229,950	172,064	193,651
Professional fees	258,500	143,338	7,594
Employee benefits	68,161	66,467	55,502
Rent	55,960	55,011	52,098
Pension plan expense	58,838	53,697	53,683
Capital asset purchases (Page 5)	37,150	45,135	84,064
Printing, postage and supplies	41,800	30,779	35,678
Telephone	15,000	14,053	14,101
Janitorial	11,735	11,854	11,208
Training	8,000	7,916	8,581
Donations policy	7,000	7,000	7,000
Insurance	4,000	3,243	2,744
Miscellaneous	6,000	2,752	12,551
Bank and credit card charges	400	784	422
	<u>11,461,349</u>	<u>7,565,655</u>	<u>6,440,496</u>
Excess of Revenue Over Expenditures for Year (Page 5)	\$ (67,930)	\$ 131,896	\$ 1,368