

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

ANNUAL REPORT

2012 - 2013



ADULT BASIC EDUCATION

BUSINESS / INFORMATION TECHNOLOGY

HEALTH & COMMUNITY STUDIES

TRADES & INDUSTRIAL

WORKFORCE DEVELOPMENT UNIT

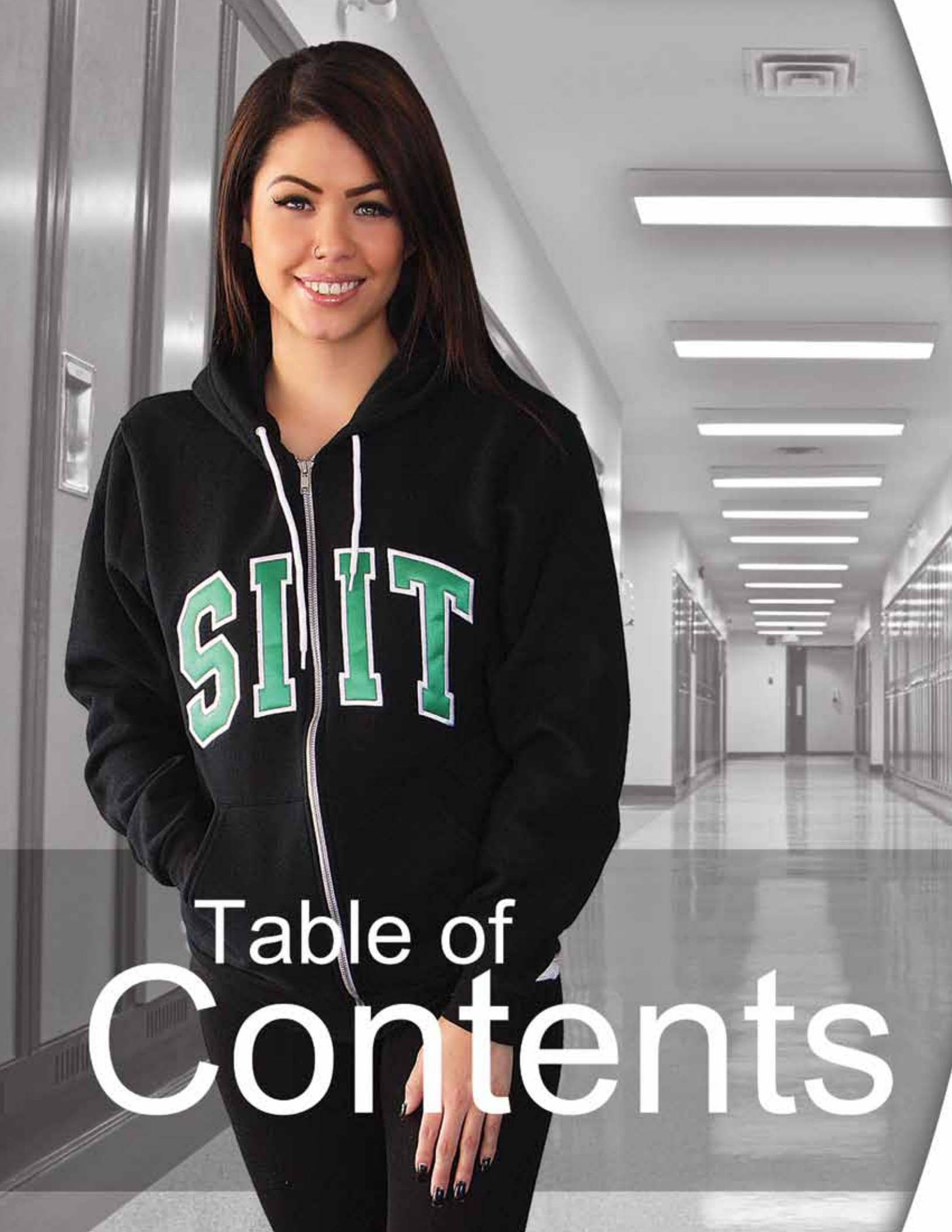


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EDUCATING
& TRAINING
FOR OVER 35
YEARS



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As Chairman of the Saskatchewan Indian Institute
of Technologies Board of Governors, I would like to
present the Annual Report for 2012-2013.

I am pleased to say that the Board, executive management and staff lead a remarkable institution. Much of the focus of the Board of Governors in 2012-2013 was on our strategic planning process and ensuring that key systems and policies are in place to support our operations. The Board also provides oversight on programming to ensure that our training menu matches needs at the community level as well as responds to labour market demands for the province at large.

In that light I am able to report that a significant volume of our programming was delivered in reserve and rural settings. We continue to see particularly strong demand for our Trades and Industrial programs and overall participant enrolment in those programs increased 24% over last year to comprise 58% of the total enrolment at SIIT.

The Board of Governors relies heavily on effective management and staff to administer and deliver programs. To build on an already strong team, the SIIT Board of Governors selected Mr. Riel Bellegarde, the former Regional Director General of Aboriginal Affairs and Northern Development Canada, as the incoming President and Chief Executive Officer of the institute. Mr. Bellegarde brings extensive experience, assertiveness and a dynamic leadership style to the job. Our appreciation goes to Mr. Ray Ahenakew who has served as Interim President over the past year. He will continue to be a valuable Advisor to the President and the Board of Governors.

Moving forward, the finalization of a new strategic plan will guide the institute into the future and be crucial to our evolution. We will build on our strength in providing academic and career oriented training as well as building up our student support services. Transferability of credits is also a priority and our academic unit is working diligently to define and structure opportunities to permit students to transfer credits between post-secondary institutions. We will also continue to foster positive and productive working relationships with industry and the provincial and federal governments.

On behalf of the Board of Governors I would sincerely like to thank our staff and senior management for their contribution and ongoing dedication to the institution and to our students. We have a great team that will lead us into a very exciting future.

Respectfully,
Chief Darcy Bear
Whitecap Dakota First Nation



Message from the Chairman

Board of Governors



AGENCY CHIEFS TRIBAL COUNCIL
Chief Steven Jim

BATTLEFORD AGENCY
TRIBAL CHIEFS
Chief Larry Ahenakew

BATTLEFORDS TRIBAL COUNCIL
Chief Richard Okemow

FEDERATION OF SASKATCHEWAN
INDIAN NATIONS
Vice-Chief Bobby Cameron

FSIN SENATE
Senator Matilda Lewis
Senator Ted Quewezance

FILE HILLS QU'APPELLE
TRIBAL COUNCIL
Chief Rodger Redman
Chief Barry Kennedy

INDEPENDENT FIRST NATIONS
Chief Delbert Wapass
Chief Peter Watson

MEADOW LAKE TRIBAL COUNCIL
James Norman

PRINCE ALBERT GRAND COUNCIL
Chief Marcel Head
Chief Craig Bighead
Chief Peter A. Beatty

SASKATOON TRIBAL COUNCIL
Chief Darcy Bear

SOUTHEAST TREATY 4
TRIBAL COUNCIL
Geraldine Bear

TOUCHWOOD AGENCY
TRIBAL COUNCIL
Chief Reginald Bellerose

YORKTON TRIBAL COUNCIL
Chief Norman Whitehawk



On behalf of the Saskatchewan Indian Institute of
Technologies we would like to present the 2012-2013
Annual Report to our stakeholders.

I am pleased to report that SIIT continues to work diligently to ensure our students have a positive post-secondary and career training experience. Over the past year we have provided programming to over 2,600 students.

Across all our Trades and Industrial programs we served over 1,500 students. There were new intakes in multiple locations across the province of the Ironworker Applied Certificate and the Mining Pre-Industrial programs that had been piloted last year. Safety and Employability training, which are critical elements of a successful transition plan to the workplace, benefited over 500 of our students. SIIT has trained and supported 54 journeypersons since the inception of the SIIT Career Centres and the Joint Training Committee. This is a great feat for these individuals as they must log thousands of hours of training and employment before the tiered exam process can be challenged. We are also very proud that nearly 400 students were registered in our Adult Basic Education programs.

Industry partnerships support our institution in many ways and I am pleased to say that we have now opened the doors to the PotashCorp Student Success Centre. The centre provides study space, computers and iPads that can be used by students for independent research as well as group work. Feedback and utilization have been very positive from both students and faculty.

An internal study conducted during the year revealed that our students express a great deal of confidence in SIIT's ability to provide them with a good education. A key component is the SIIT staff; our staff are both skilled and generous with their time for students and community. One such example of this generosity was the annual SIIT President's Pancake Breakfast. Staff, students, corporate partners and media sponsor 96.3 CRUZ FM worked together to help raise \$20,000 for Camp Circle O'Friends.

Since the untimely loss of SIIT President and CEO Randell Morris in October of 2012, I have had the honour of leading a great team as Acting President. I would like to thank the staff, students and partners of SIIT for their support during this challenging period. I would especially like to acknowledge the role of the Board of Governors over the past year. They have provided great strength to our governance and operations and in the search for the newly appointed President & CEO.

It has been another successful fiscal year and we are looking forward to the next chapter and a new era at SIIT.

Respectfully,
Ray Ahenakew
Acting President and CEO



Message from the
President

SIIT provides programming and services to adult learners through a system of campuses and training centres, classroom spaces and distance learning options. All are supported by a network of Elders, Instructors, Coaches, Program Coordinators, Program Officers, Program Deans and administrative and learning support staff.



For the 2012-2013 academic and fiscal year, Student Services and Academics focused its efforts on several key initiatives designed to:

- increase collaboration with external agencies to examine new programming opportunities,
- increase access to cultural activities and supports,
- enhance job and career attachment in the trade and industrial sectors,
- increase academic preparation and employability skill development in Adult Basic Education,
- enhance employability skill development in other programs,
- enhance professional development and teaching methodologies of faculty,
- improve processes to support the creation of career action plans with students, and
- improve reporting processes to stakeholders.

Overall, 127 programs were delivered throughout the province during the year, including a multitude of programs at 31 different First Nation communities and the balance at delivery sites in 6 urban centres (Meadow Lake, North Battleford, Prince Albert, Regina, Saskatoon and Yorkton).

SIIT received 4,037 applications for all credit and non-credit programs. Of this number, 2,618 applicants registered in SIIT programs; which shows an increase of 2% from 2011-2012.


Adult Basic Education

The SIIT Adult Basic Education programs are provincially recognized programs that include traditional teachings of Saskatchewan First Nation culture and history. This fiscal year, programming was also supplemented with workplace essential skill programming in order to enhance employability skills of students.

Twenty-one programs were completed during this academic year in 13 different locations: Ahtahkakoop, Balcarres, Cowessess, English River, Fort Qu'Appelle, La Ronge, Moosomin, North Battleford, Prince Albert, Regina, Saskatoon, Sturgeon Lake and Thunderchild.



Message from the
Vice-President
of Student Services & Academics
Kim Fraser-Saddleback



In order to better manage the strong demand for applications to ABE programs, applications to all planned ABE programs were capped in mid-spring. A concerted effort was made to focus on smaller pre-10 programs particularly in First Nation communities, as well as a reduction in the number of Adult 10 program offerings. This strategy was designed to build the number of Adult 10 programs for subsequent years. The previous fiscal year saw several shorter Bridging programs; though this year there was only one. While the combination of capping applications and delivering smaller pre-10 and fewer program offerings resulted in a general decline in enrolment of 30%, ABE programming still comprised 15% of the total program enrolments at SIIT.

Business and Information Technology (IT)

Business and IT programs combine traditional academics with hands-on learning and direct involvement with local industry stakeholders. Eight programs were delivered during this academic year in 3 locations: Prince Albert, Regina, and Saskatoon.

Efforts to enhance student employability and skill development manifested in the completion of curriculum updates and revisions to the core Business courses as well as the specialization options in the Diploma level program. Development of a work experience program in the Business program further increased linkages between students and employers, the result of which is expected to be measurable in the upcoming fiscal year. Enrolment increased by 9% in the Business and Information Technologies programs. Enrolment in these programs comprised 11% of SIIT programs.

Health & Community Studies

Health and Community Studies programs are grounded in holistic concepts of caring, wellness, collaboration, inclusion and developing healthy First Nations communities. Twelve programs were delivered during this reporting year including Community Services Addictions I, Community Services Addictions II, Educational Assistant, Health Care Aide, First Nations Child Care, First Nation Orientation to Daycare and Head Start, Practical Nurse Prep and Practical Nurse programs. Programs were delivered in 6 different locations: Little Red River, Onion Lake, Sturgeon Lake, Prince Albert, Regina, Saskatoon and Yorkton.

In the Health and Community Studies program area, applications were down by 9% from the previous fiscal year resulting in the delivery of 2 fewer programs. However, interest in health-related programming remains strong in Saskatoon and Regina in particular with the Practical Nurse program. Enrolments comprised a total of 6% of the overall programming at SIIT.

Trades & Industrial

Trades and Industrial programs respond to industry demand; SIIT staff works with industry employers and related organizations, governments, and others to provide relevant programming driven by labour demands. There were 78 T&I programs delivered during this academic year at the following locations: Ahtahkakoop, Beards & Okemasis, Big Island Lake, Big River, Birch Narrows, Buffalo River, Carry the Kettle, Fond du Lac, Fort Qu'Appelle, Island Lake, Kahkewistahaw, Kawacatoose, Keeseekoos, La Ronge, Little Red River, Meadow Lake, Montreal Lake, Muskoday, Muskowekwan, North Battleford, Ocean Man, Ochapowace, Prince Albert, Punichy, Red Earth, Regina, Rocanville, Saskatoon, Sucker River, Yellow Quill, and Yorkton.

In the Trades and Industrial program areas, applications increased by 17% and participant enrolment in programs and courses increased by 24% from the last fiscal year. These increases reflect more deliveries of short-term skills training particularly in the community-based Residential Renovation and Construction programs and the Industrial Safety and Employment Training courses. Enrolment in the Trades and Industrial program area represents 58% of overall student enrolments at SIIT.



Workforce Development Unit

The Workforce Development Unit (WDU) provides training and development for the workforce of First Nations organizations across the province. Programs and courses delivered through the Unit during this academic year included: Addictions/Mental Health Applied Certificate, Career Development Applied Certificate, Career Pathing, First Nation Orientation to Daycare and Headstart (online), First Nation Orientation to Daycare (online), Health and Child Workforce Development Applied Certificate, and Workplace Management.

The Workforce Development Unit programs comprise 9% of the programming at SIIT. Enrolment figures decreased by 21% which was largely a reflection of a change in the menu of program requests contracted with Health Canada.

Summary

At the overall enrolment level, the Trades and Industrial programs and the Adult Basic Education programs represented almost three-quarters of the programs delivered at SIIT; this is a slight increase from last year, and is a continuation of the trend of increased demand for trades labour and the increased emphasis on employment and training readiness in Saskatchewan. At the completion level, the 2012-2013 academic year saw 1,986 or 76% of students reach either completion status (64%) or continuing student (12%) status. This number remains consistent from the previous fiscal year.

Across all program areas, 93% of the SIIT student enrolments were First Nations and Metis (87% and 6% respectively) and 7% were non-Aboriginal students. Consistent with the past two years, the average age of all registrants was 31 years. At the enrolment level, 43% were female and 57% were male, and 53% percent of registrants were under 30 years of age.

Other non-delivery units support students on their learning journey. The Curriculum Development Unit provides instructional and resource development support to the academic units. The Student Services Unit supports students on their educational path by providing access to a multitude of supports including: Elders, coaches, counselors, tutors, referrals to specialists and community-based agencies, motivational speakers, assistance with the admissions process and related services such as access to funding support, and career action plan development. The Enrolment Management Unit provides enrolment, program and credit transfers, and certification services to students.

	Applied	Registered	Completed	In Progress
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Adult Basic Education

Adult Pre-10	425	157	74	-
Adult 10	208	55	23	-
Adult 12	397	172	84	-
Adult Bridging	-	12	10	-
Total	1030	396	191	-

Business & Information Technology

Accountancy	-	1	1	-
Business Administration I	398	170	73	10
Business Administration II	180	85	58	1
Information Technologies I	38	15	0	10
Information Technologies II	19	11	7	-
Total	635	282	139	21

Health & Community Studies

Community Services - Addictions I	50	19	13	-
Community Services - Addictions II	34	28	26	-
Educational Assistant	75	23	11	-
First Nations Child Care I	39	15	13	-
First Nation Orientation to Day Care & Head Start	11	28	19	-
Health Care Aide	69	24	10	-
Practical Nurse Preparation	31	17	6	-
Practical Nurse	33	13	12	-
Total	342	167	110	-

Workforce Development Unit

Addictions/Mental Health	161	161	9	152
Career Development	11	11	-	11
Career Pathing	-	7	-	1
First Nation Orientation to Day Care & Head Start	5	3	1	-
First Nation Orientation to Day Care	8	8	4	-
Health & Child Workforce Development	50	50	-	50
Workplace Management	7	7	7	-
Total	242	247	21	214

MENT REPORT

	Applied	Registered	Completed	In Progress
Trades & Industrial				
4th Class Boiler Lab	54	52	52	-
Aircraft Maintenance Engineer I	27	9	-	8
Aircraft Maintenance Engineer II	10	8	8	-
Carpentry Level I	62	56	48	-
Carpentry Level II	26	26	23	-
Carpentry Level III	21	21	20	-
Concrete Forming	27	26	20	-
Construction Workers Prep	129	111	84	9
Forestry Equipment Operator Training	21	21	18	-
GED/Indenture to Trades	46	46	6	13
Heavy Equipment Operator	65	56	36	15
Industrial Safety & Employability Training	569	569	535	-
Introduction to Scaffolding	60	31	23	-
Ironworker	26	13	12	-
Mason Tender	8	8	5	-
Mining Industry Pre-Training	60	36	28	-
Process Operation Technician I	25	14	-	10
Process Operation Technician II	18	16	14	-
Residential Framing	59	42	29	-
Residential Renovation Construction	182	169	121	7
Steel Stud & Drywall	10	10	6	-
Welding	144	50	39	-
Welding to Employment/Pipefitting	30	27	20	-
Welding Training to Employment	16	16	15	-
Women in Trades	48	48	28	14
Workplace Essential Skills Saskatchewan	45	45	24	-
Total	1788	1526	1214	76

Grand Totals	4037	2618	1675	311
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SIIT's financial picture reflected solid and stable performance for 2012-2013.

Total revenue remained constant at over \$27 million for the year, and the excess of revenues over expenses was \$228,767. This increased the unrestricted net assets to almost \$1.4 million, which represents 5.1% of total revenue. It also has provided additional working capital to support significant and critical investments in technology and facilities required over the next few years.

These financial statements were the first issued since SIIT's adoption of new Canadian accounting standards for not-for-profit organizations. This did not have a significant impact on the reported financial results, however, readers will note some format changes in this transition year. For example, the Consolidated Statement of Financial Position includes three years' information, and some wording in the Notes to the Consolidated Financial Statements has also been affected. The audited financial statements continue to be consolidated with those of the SIIT Foundation Inc.

The cash position of the institution remains strong, although it is significantly lower than last year. The decrease is largely related to the corresponding reduction in deferred revenues, resulting from both the completion of the PotashCorp Student Success Centre in 2012-2013 and the utilization of certain training resources that were deferred in last year's financial statements.

Financial oversight by the Audit and Finance Committee continues to be a key component of the institution's financial management. Chief Darcy Bear is the chair of this committee as well as chair of SIIT's Board of Governors. Other board members who served on the committee at various times during the fiscal year included Chief Steven Jim, Chief Rodger Redman and Chief Delbert Wapass.

The Saskatchewan economy continues to grow at enviable rates and demand for skilled labour is high. Government, industry and First Nations look to SIIT to produce skilled and competent First Nations workers to help to address labour shortages. SIIT is challenged to maintain and effectively manage its capacity to foster student success. The need to be innovative in our approach to training and delivery to prepare our students for opportunities available in the vibrant Saskatchewan economy has never been greater.

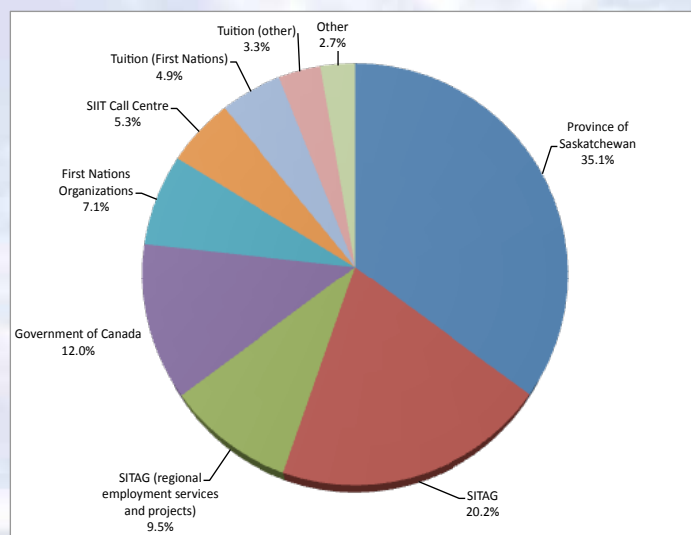
Respectfully,
Terry McAdam
VP Finance



Message from the
Vice-President
of Finance

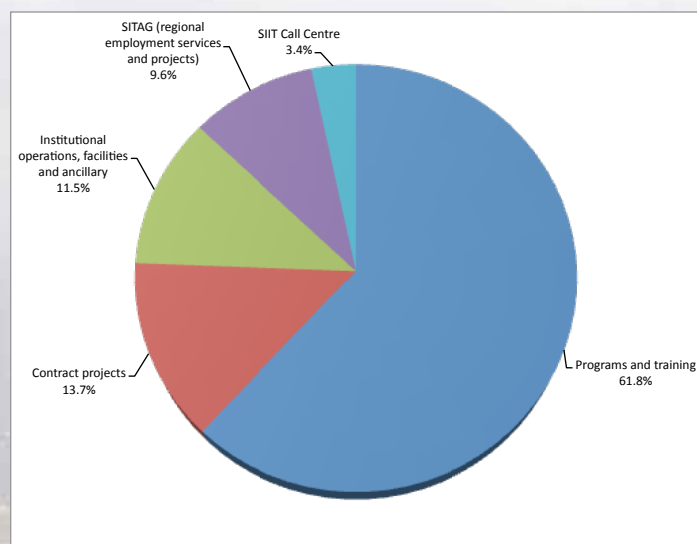
2012-2013 Revenue

Province of Saskatchewan	\$9,579,343	35.1%
SITAG	\$5,510,884	20.2%
SITAG (regional employment services and projects)	\$2,583,696	9.5%
Government of Canada	\$3,268,445	12.0%
First Nations Organizations	\$1,923,564	7.1%
SIIT Call Centre	\$1,447,037	5.3%
Tuition (First Nations)	\$1,324,848	4.9%
Tuition (other)	\$904,535	3.3%
Other	\$739,371	2.6%
TOTAL	\$27,281,723	100.0%



2012-2013 Expenses

Programs and training	\$16,742,752	61.8%
Contract projects	\$3,711,352	13.7%
Institutional operations, facilities and ancillary	\$3,101,379	11.5%
SITAG (regional employment services and projects)	\$2,590,346	9.6%
SIIT Call Centre	\$907,127	3.4%
TOTAL	\$27,052,956	100.0%





KPMG LLP
Chartered Accountants
500 – 475 Second Avenue South
Saskatoon Saskatchewan S7K 1P4
Canada

Telephone (306) 934-6200
Fax (306) 934-6233
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Board of Governors

We have audited the accompanying consolidated financial statements of Saskatchewan Indian Institute of Technologies, which comprise the statement of financial position as at June 30, 2013, June 30, 2012 and July 1, 2011 and the statements of operations, changes in net assets and cash flows for the years ended June 30, 2013 and June 30, 2012, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in 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 consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Saskatchewan Indian Institute of Technologies as at June 30, 2013, June 30, 2012 and July 1, 2011 and the results of its operations and its cash flows for the years ended June 30, 2013 and June 30, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Accountants
Saskatoon, Canada
October 21, 2013

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SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Consolidated Statements of Financial Position

June 30, 2013, June 30, 2012 and July 1, 2011

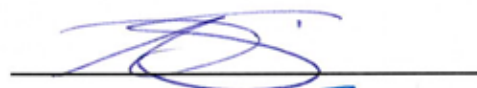

	June 30, 2013	June 30, 2012	July 1, 2011
Assets			
Current assets:			
Cash	\$ 2,043,945	\$ 3,578,092	\$ 1,337,816
Accounts receivable (note 3)	2,816,055	2,393,850	3,084,572
Inventories	50,778	82,801	57,388
Prepays	268,062	98,602	99,193
	5,178,840	6,153,345	4,578,969
Investments (note 4)	185,569	138,770	181,998
Property and equipment (note 5)	8,990,643	9,142,137	9,750,255
	\$ 14,355,052	\$ 15,434,252	\$ 14,511,222

Liabilities and Net Assets

Current liabilities:			
Accounts payable (note 6)	\$ 2,671,723	\$ 2,465,438	\$ 2,126,839
Deferred revenue (note 7)	1,309,455	2,696,434	2,217,395
Current portion of long-term debt (note 8)	294,515	285,619	258,782
	4,275,693	5,447,491	4,603,016
Long-term debt (note 8)	730,147	1,024,662	1,310,281
Deferred contributions (note 9)	6,174,720	6,016,374	6,351,409
Net assets	3,174,492	2,945,725	2,246,516
Commitments (note 11)			
Economic dependence (note 15)			
	\$ 14,355,052	\$ 15,434,252	\$ 14,511,222

See accompanying notes to consolidated financial statements.

On behalf of the Board:

Director

Director

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Consolidated Statement of Operations

Years ended June 30, 2013 and 2012

	2013	2012
Revenue (schedule 1):		
Province of Saskatchewan	\$ 9,579,343	\$ 9,322,527
Saskatchewan Indian Training Assessment Group	8,094,580	7,605,375
Saskatchewan First Nations and Tribal Councils	3,228,412	2,937,106
Aboriginal Affairs and Northern Development		
Canada	2,464,614	2,610,314
Other program and project revenue	3,738,251	5,152,758
Ancillary	176,523	62,796
	27,281,723	27,690,876
Expenses (schedule 2):		
Programs and training	16,742,752	17,046,425
Contract projects	7,208,825	6,872,881
Institutional operations	2,503,425	2,519,382
Facilities	600,973	560,675
Ancillary	(3,019)	(7,696)
	27,052,956	26,991,667
Excess of revenue over expenses	\$ 228,767	\$ 699,209

See accompanying notes to consolidated financial statements.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Consolidated Statement of Changes in Net Assets

Years ended June 30, 2013 and 2012

	Invested in property and equipment (note 12)	Unrestricted	2013 Total	2012 Total
Balance, beginning of year	\$ 1,815,482	\$ 1,130,243	\$ 2,945,725	\$ 2,246,516
Excess (deficiency) of revenue over expenses	(436,657)	665,424	228,767	699,209
Investment in property and equipment	412,436	(412,436)	-	-
Balance, end of year	\$ 1,791,261	\$ 1,383,231	\$ 3,174,492	\$ 2,945,725

See accompanying notes to consolidated financial statements.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Consolidated Statement of Cash Flows

Years ended June 30, 2013 and 2012

	2013	2012
Cash flows from (used in):		
Operations:		
Excess of revenue over expenses	\$ 228,767	\$ 699,209
Items not involving cash:		
Amortization	970,286	1,053,620
(Gain) loss on disposal of property and equipment	(4,660)	(12,117)
Unrealized investment (gain) loss	(46,799)	43,228
Amortization of deferred contributions	(533,629)	(559,942)
Change in non-cash operating working capital:		
Accounts receivable	(422,205)	690,722
Inventories and prepaid expenses	(137,437)	(24,822)
Accounts payable	206,285	338,599
Deferred revenue	(1,386,979)	479,039
	(1,126,371)	2,707,536
Financing:		
Increase in deferred contributions	691,975	224,907
Repayment long-term debt	(285,619)	(258,782)
	406,356	(33,875)
Investing:		
Purchase of property and equipment	(818,792)	(468,259)
Proceeds on disposal of property and equipment	4,660	34,874
	(814,132)	(433,385)
Increase (decrease) in cash	(1,534,147)	2,240,276
Cash position, beginning of year	3,578,092	1,337,816
Cash position, end of year	\$ 2,043,945	\$ 3,578,092
Cash position consists of:		
Saskatchewan Indian Institute of Technologies	\$ 1,752,704	\$ 2,819,157
Saskatchewan Indian Institute of Technologies Foundation Inc.	291,241	758,935
Cash position, end of year	\$ 2,043,945	\$ 3,578,092
Supplemental cash flow disclosure:		
Interest paid	\$ 41,754	\$ 85,822

See accompanying notes to consolidated financial statements.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements

Years ended June 30, 2013 and 2012

Purpose of the organization:

The Saskatchewan Indian Institute of Technologies (the "Institute"), provides academic and career education and training to First Nations adults in Saskatchewan. It is governed by the *Saskatchewan Indian Institute of Technologies Act* of the Federation of Saskatchewan Indian Nations Legislative Assembly and the *Saskatchewan Indian Institute of Technologies Act* of the Province of Saskatchewan.

1. Accounting principles and policies:

On July 1, 2011, the Institute adopted Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CICA Handbook. These are the first financial statements prepared in accordance with Not-For-Profit Standards.

In accordance with the transitional provisions in Not-For-Profit Standards, the Institute has adopted the changes retrospectively, subject to certain exemptions allowed under the standards. The transition date is July 1, 2011 and all comparative information has been presented by applying Not-For-Profit Standards. There were no adjustments arising on transition.

These financial statements reflect the following significant accounting policies:

(a) Consolidation:

These consolidated financial statements include the accounts of the Institute and The Saskatchewan Indian Institute of Technologies Foundation Inc. (the "Foundation"), for which the Institute is the sole member. The Foundation was incorporated under the Saskatchewan Non-Profit Corporations Act and is a registered charity under the Income Tax Act. The mandate of the Foundation is to raise funds to gift the Institute for capital projects, new programming, technology, scholarships and student services.

All intercompany transactions and balances have been eliminated upon consolidation.

(b) Use of estimates:

The preparation of financial statements in conformity with Canadian accounting principles for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

(c) Cash:

Cash consists of balances with financial institutions which have an initial term to maturity of three months or less.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

1. Accounting principles and policies (continued):

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. Unrealized gains (losses) on equity instruments are recognized in the statement of operations. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Institute has not elected to carry any such instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

All other financial instruments are adjusted by financing costs and transaction costs incurred on acquisition, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Institute determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Institute expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the original carrying value.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

1. Accounting principles and policies (continued):

(e) Revenue recognition:

The Institute follows the deferral method of accounting for revenue. Funding for operational and program expenses of future periods are deferred and recognized as revenue in the year in which the related expense is incurred. Funding designated for property and equipment is deferred and recognized as revenue on the same basis as the related property and equipment are amortized.

Revenue from contractual training and projects is recognized as the service is delivered.

Revenue from tuition and fees is recognized as the course instruction is delivered.

The estimated value of contributed products and services is recognized in revenue and expenses or capital assets at the estimated value of such products and services when the value can be reasonably measured and supported. In-kind contributions were \$nil in 2013 (2012 - \$nil).

(f) Property and equipment:

Property and equipment for which the Institute holds title are recorded at cost. The net assets invested in property and equipment represent the cumulative cost of assets, less accumulated amortization and financing (note 12).

Amortization is provided to charge the cost of property and equipment to operations over their estimated useful lives and is calculated using the following methods and rates:

Assets	Method	Rate
Buildings	Straight-line	20 years
Course equipment	Declining balance	20%
Leasehold improvements	Declining balance	20%
Automotive equipment	Declining balance	30%
Office furniture and equipment	Declining balance	20%
Computer hardware	Straight-line	2 years
Computer software	Straight-line	2 years

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

1. Accounting principles and policies (continued):

(g) Allocation of expenses:

The Institute engages in the delivery of programs, contract projects and contract training. Each of these segments include the costs of personnel, premises and other expenses that are directly related to providing the deliveries. The Institute also incurs a number of general support expenses that are common to the administration of the organization and each of its segments.

The Institute allocates certain of its general support expenses to programs and projects that are funded in whole or in part by a negotiated written contract, on the following basis:

Human resources department costs - a flat charge on the basis of the number of staff hired for the particular program or project.

Finance department costs - proportionately on the basis of the total costs estimated for the particular program or project.

Other management costs - as estimated on the basis of time incurred directly to manage a particular program or project.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

2. Related party transactions:

The Institute is related to the Federation of Saskatchewan Indian Nations ("FSIN"), FSIN member First Nations organizations, and other entities governed by the FSIN including:

- Saskatchewan Indian Training Assessment Group Inc. ("SITAG")
- First Nations University Canada ("FNUC")
- Saskatchewan Indian Gaming Authority ("SIGA")
- Saskatchewan Indian Cultural Centre ("SICC")
- Other First Nations controlled entities

Amounts payable to, or receivable from, related parties are separately disclosed in the notes to the financial statements.

Significant payments to related parties during the year were primarily for program expenses and facility rental with total expensed amounts as follows:

	2013	2012
First Nations organizations	\$ 1,345,235	\$ 1,287,221
FSIN	84,638	72,571
SICC	3,050	9,254
SIGA	-	1,400
FNUC	-	200

Revenues received from related parties were primarily for program purchases and tuition with total revenue as follows:

	2013	2012
SITAG	\$ 8,094,580	\$ 7,605,376
First Nations organizations	3,228,412	2,937,106
FSIN	-	80,273
SIGA	-	13,427

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

3. Accounts receivable:

	June 30, 2013	June 30, 2012	July 1, 2011
External	\$ 1,399,715	\$ 1,192,560	\$ 1,328,334
Related parties:			
SITAG	950,806	677,289	1,189,190
First Nations organizations	463,307	524,001	551,896
FSIN	2,227	-	13,279
SIGA	-	-	1,873
	\$ 2,816,055	\$ 2,393,850	\$ 3,084,572

4. Investments:

The Institute carries its investment in Sun Life Financial at fair value. For the year ended June 30, 2013, the fair value of the Sun Life shares has increased and resulted in the recognition of an unrealized gain of \$46,799. In 2012, an unrealized loss of \$43,228 was recognized. The cumulative unrealized gain reported at June 30, 2013 is \$87,037 (2012 - \$40,238).

The Investment in Sun Life Financial is based on quoted market values for the securities on the Toronto Stock Exchange.

		June 30, 2013 Fair value	June 30, 2012 Fair value	July 1, 2011 Fair value
	Cost			
Investment in Sun Life Financial	\$ 98,532	\$ 185,569	\$ 138,770	\$ 181,998

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

5. Property and equipment:

June 30, 2013	Cost	Accumulated amortization	Net book value
Saskatoon Campus Building	\$ 8,066,409	\$ 3,649,983	\$ 4,416,426
Saskatchewan Aviation Learning Centre	3,237,323	613,988	2,623,335
Course equipment	3,219,790	2,446,783	773,007
Land	550,000	-	550,000
Leasehold improvements	2,003,083	1,617,731	385,352
Automotive equipment	518,531	434,142	84,389
Office equipment	562,112	483,884	78,228
Office furniture	468,167	407,560	60,607
Computer hardware	1,237,683	1,223,284	14,399
Computer software	426,084	421,184	4,900
	\$ 20,289,182	\$ 11,298,539	\$ 8,990,643

June 30, 2012	Cost	Accumulated amortization	Net book value
Saskatoon Campus Building	\$ 7,336,475	\$ 3,246,663	\$ 4,089,812
Saskatchewan Aviation Learning Centre	3,237,323	452,122	2,785,201
Course equipment	3,214,889	2,253,531	961,358
Land	550,000	-	550,000
Leasehold improvements	1,972,826	1,521,393	451,433
Automotive equipment	518,531	397,975	120,556
Office equipment	550,840	464,328	86,512
Office furniture	464,338	392,408	71,930
Computer hardware	1,219,495	1,216,091	3,404
Computer software	417,618	395,687	21,931
	\$ 19,482,335	\$ 10,340,198	\$ 9,142,137

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

5. Property and equipment (continued):

July 1, 2011	Cost	Accumulated amortization	Net book value
Saskatoon Campus Building	\$ 7,222,377	\$ 2,879,839	\$ 4,342,538
Saskatchewan Aviation Learning Centre	3,230,045	290,256	2,939,789
Course equipment	3,001,997	2,045,994	956,003
Land	550,000	-	550,000
Leasehold improvements	1,951,166	1,408,534	542,632
Automotive equipment	518,531	346,309	172,222
Office equipment	550,840	442,699	108,141
Office furniture	458,236	374,426	83,810
Computer hardware	1,212,687	1,169,561	43,126
Computer software	373,756	361,762	11,994
	\$ 19,069,635	\$ 9,319,380	\$ 9,750,255

The amortization expense for the current year is \$970,286 (2012 - \$1,053,620).

6. Accounts payable:

	June 30, 2013	June 30, 2012	July 1, 2011
External	\$ 2,368,003	\$ 2,112,164	\$ 2,012,731
Related parties:			
First Nations organizations	287,470	337,024	97,857
FSIN	16,250	16,250	16,251
	\$ 2,671,723	\$ 2,465,438	\$ 2,126,839

Included in accounts payable are government remittances payable of \$30,661 (June 30, 2012 - \$12,674; July 1, 2011 - \$21,989), which includes amounts payable for payroll related withholdings.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

7. Deferred revenue:

The following program revenues are to be applied against program expenses to be made subsequent to June 30:

	June 30, 2013	June 30, 2012	July 1, 2011
Aboriginal Affairs and Northern Development Canada:			
Firefighter training	\$ 361,603	\$ 272,509	\$ 166,851
Active Measures Student Supports	186,987	-	-
Community Support Services	-	-	6,568
Province of Saskatchewan:			
Adult Basic Education Grant	321,803	909,974	1,066,305
Other Programs and Projects	8,572	21,597	2,810
Skills Training Allocation	-	-	227,403
Construction Career Centres	-	-	8,113
Saskatchewan First Nations and Tribal Councils:			
Programs and Projects	207,966	270,101	132,616
PotashCorp Student Success Centre	-	691,975	-
First Nations and Inuit Health:			
National Native Alcohol and Drug Abuse Program	-	342,207	343,340
Industrial and Regional Benefits Programs	-	-	169,182
Scholarship funding	192,711	123,341	20,637
Tuition	8,980	32,397	8,850
Leasehold allowance - Prince Albert Campus	20,833	30,833	40,833
Miscellaneous	-	1,500	24,887
	\$ 1,309,455	\$ 2,696,434	\$ 2,217,395

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

8. Long-term debt:

	June 30, 2013	June 30, 2012	July 1, 2011
Peace Hills Trust			
Mortgage, repayable in monthly installments of \$27,151 including interest at 3.65%, secured by land and building at Saskatoon Campus, 229 4th Avenue South, Saskatoon, maturing October 2016.	\$ 1,024,662	\$ 1,310,281	\$ 1,569,063
Current portion of long-term debt	(294,515)	(285,619)	(258,782)
	<u>\$ 730,147</u>	<u>\$ 1,024,662</u>	<u>\$ 1,310,281</u>

Expected annual repayments on long-term debt are as follows:

Year ended June 30,	
2014	\$ 294,515
2015	305,363
2016	316,589
2017	108,195
	<u>\$ 1,024,662</u>

The Institute has an operating line of credit available with Peace Hills Trust for \$500,000 bearing interest at bank prime plus 1%. At June 30, 2013, there were no amounts outstanding (2012 - \$nil).

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

9. Deferred contributions:

Deferred contributions represent amounts received relating to various property and equipment acquisitions. These amounts are being recognized as revenue on the same basis as the related assets are being amortized.

	June 30, 2013	June 30, 2012	July 1, 2011
Balance, beginning of year	\$ 6,016,374	\$ 6,351,409	\$ 3,771,734
Additions			
PotashCorp Student Success Centre	691,975	55,725	-
Aircraft Maintenance Engineer equipment	-	169,182	316,228
Saskatoon Campus infrastructure	-	-	1,927,458
Saskatchewan Aviation Learning Centre	-	-	677,335
Mobile Classroom	-	-	243,468
Amortization	(533,629)	(559,942)	(584,814)
Balance, end of year	\$ 6,174,720	\$ 6,016,374	\$ 6,351,409

10. Allocation of expenses:

Human resources, finance and management general support expenses of \$1,164,206 (2012 - \$1,081,775) have been allocated as follows:

	2013	2012
Contract projects	\$ 599,971	\$ 487,742
Programs and training	503,509	594,033
Facilities	60,726	-
	\$ 1,164,206	\$ 1,081,775

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

11. Commitments:

The Institute has commitments under operating leases over the next five years as follows:

2014	\$ 1,582,321
2015	1,321,240
2016	337,566
2017	57,898
2018	17,289
	<hr/>
	\$ 3,316,314

12. Net assets invested in property and equipment:

Net assets invested in property and equipment is comprised of:

	June 30, 2013	June 30, 2012	July 1, 2011
Net book value of property and equipment	\$ 8,990,643	\$ 9,142,137	\$ 9,750,255
Purchase of property and equipment financed by:			
Long-term debt	(1,024,662)	(1,310,281)	(1,569,063)
Deferred contributions	(6,174,720)	(6,016,374)	(6,351,409)
Net assets invested in property and equipment	\$ 1,791,261	\$ 1,815,482	\$ 1,829,783

13. Pension plan:

The Institute has a defined contribution pension plan for the benefit of its employees. Membership in the plan is mandatory for eligible employees and employee contributions are matched equally by the Institute up to 7.5% of salary. The Institute's contribution to the plan was \$714,424 in 2013 (2012 - \$691,199). Annual contributions by the Institute are recorded as expenses in the statement of operations.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Notes to Consolidated Financial Statements (continued)

Years ended June 30, 2013 and 2012

14. Financial instruments and risk management:

The Institute, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments: credit risk and market risk (interest rate risk and other price risks).

Fair values:

The fair value of cash, accounts receivable and accounts payable approximate their carrying value due to their short-term period to maturity. Fair value of investments was determined by reference to various market data, as appropriate. Long-term debt bears interest at current market rates and accordingly the carrying value approximates fair value.

Credit risk:

The Institute's principal financial assets are cash and accounts receivable which are all subject to credit risk. The carrying amounts of these financial assets on the statement of financial position represents the Institute's maximum credit exposure at the statement of financial position date.

The Institute's credit risk is primarily attributable to its accounts receivable. Credit risk related to accounts receivable is minimized as these receivables are largely from government organizations. The amounts disclosed in the statement of financial position are net of allowance for doubtful accounts, estimated by management of the Institute based on previous experience and assessment of the current economic environment. The credit risk on cash is limited because the counterparties are chartered banks with high credit ratings assigned by national credit-rating agencies.

Market risk:

The Institute is exposed to interest rate risk on its credit facility as interest rates fluctuate based on changes in prime rates. The interest rate risk is minimized as there are currently no amounts drawn on the facility. The Institute is exposed to interest rate risk on its long-term debt, however risk is minimized as rates are fixed until the term of maturity in October 2016. The Institute is exposed to market risk as a result of its equity instruments. Fluctuations in the market price of the securities will impact the Institute's carrying value of investments.

15. Economic dependence:

The Institute is economically dependent on government funding.

16. Comparative figures:

Certain prior year's numbers have been reclassified to conform to the current year's financial statement presentation.

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Schedule of Consolidated Revenue

Years ended June 30, 2013 and 2012

	2013	2012
Province of Saskatchewan:		
Programs and projects	\$ 5,646,697	\$ 5,998,353
Construction Career Centres	2,338,216	1,982,391
Operating grant	1,466,800	1,206,247
Amortization of deferred capital contributions	127,630	135,536
	\$ 9,579,343	\$ 9,322,527
SITAG:		
Programs and projects	\$ 5,048,469	\$ 4,754,243
Construction Career Centres	423,009	445,198
Amortization of deferred capital contributions	39,406	39,513
	5,510,884	5,238,954
SITAG regional employment services and projects	2,583,696	2,366,421
	\$ 8,094,580	\$ 7,605,375
Saskatchewan First Nations and Tribal Councils:		
Programs and projects	\$ 1,903,564	\$ 1,463,894
Tuition and fees	1,324,848	1,413,192
Construction Career Centres	-	60,020
	\$ 3,228,412	\$ 2,937,106
Aboriginal Affairs and Northern Development Canada:		
Indian Studies Support Program	\$ 1,440,000	\$ 1,440,000
Other programs and projects	938,919	1,056,629
Amortization of deferred capital contributions	85,695	113,685
	\$ 2,464,614	\$ 2,610,314

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Schedule of Consolidated Revenue (continued)

Years ended June 30, 2013 and 2012

	2013	2012
Other program and project revenue:		
SIIT Call Centre	\$ 1,447,037	\$ 1,535,974
Tuition and fees (other than First Nation organizations)	904,535	773,370
Health Canada - First Nations and Inuit Health Branch	803,831	1,055,524
Canadian Women's Foundation	100,000	100,000
City of Saskatoon	60,350	52,476
Other	54,503	70,728
Regional Colleges	53,744	238,343
Assembly of First Nations	20,000	-
Saskatoon Trades and Skills Centre	13,353	41,554
Northern Career Quest	-	773,573
Bridges and Foundations	-	140,531
FSIN	-	80,273
SIGA	-	13,428
Gabriel Dumont Institute / Dumont Technical Institute	-	5,775
Amortization of deferred capital contributions	280,898	271,209
	\$ 3,738,251	\$ 5,152,758
Ancillary:		
Interest and dividends	\$ 110,583	\$ 86,305
Unrealized investment gain (loss)	46,799	(43,228)
Donations and miscellaneous	14,481	7,602
Gain on disposal of property and equipment	4,660	12,117
	\$ 176,523	\$ 62,796
	\$ 27,281,723	\$ 27,690,876

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Schedule of Consolidated Expenses by Function

Years ended June 30, 2013 and 2012

	2013	2012
Programs and training:		
Trades and industrial	\$ 6,455,840	\$ 6,369,405
Business	2,943,259	2,758,692
Academic preparation	2,670,226	2,800,172
Health and community	1,946,558	2,311,327
Academic management	1,497,319	1,450,601
Workforce development	875,339	1,069,292
Student services and supports	450,962	466,614
Scholarships	300,400	239,400
Amortization of property and equipment	224,304	293,291
Cost recoveries - external	(320,302)	(247,484)
Cost recoveries - internal	(301,153)	(464,885)
	\$ 16,742,752	\$ 17,046,425
Contract projects:		
Construction Career Centres	\$ 2,987,610	\$ 2,709,306
SITAG regional employment services and projects	2,590,346	2,429,669
SIIT Call Centre	907,127	958,033
Aboriginal Affairs and Northern Development		
Canada	673,594	727,785
PotashCorp Student Success Centre	106,864	-
Other	77,623	52,877
Assembly of First Nations	20,000	-
FSIN	-	78,509
SIGA	-	5,213
Amortization of property and equipment	90,362	120,766
Cost recoveries - external	(4,660)	-
Cost recoveries - internal	(240,041)	(209,227)
	\$ 7,208,825	\$ 6,872,881
Institutional operations:		
Institutional support	\$ 3,487,612	\$ 3,411,216
Board and governance	163,141	154,627
Amortization of property and equipment	39,039	49,802
Cost recoveries - external	(22,161)	(14,488)
Cost recoveries - internal	(1,164,206)	(1,081,775)
	\$ 2,503,425	\$ 2,519,382

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Schedule of Consolidated Expenses by Function (continued)

Years ended June 30, 2013 and 2012

	2013	2012
Facilities:		
Operating costs	\$ 3,001,636	\$ 2,839,462
Amortization of property and equipment	616,581	589,761
Loan interest	41,754	85,822
Cost recoveries - external	(187,732)	(148,892)
Cost recoveries - internal	(2,871,266)	(2,805,478)
	\$ 600,973	\$ 560,675
Ancillary:		
Operating costs	\$ 96,575	\$ 93,155
Cost recoveries - external	(55,352)	(58,899)
Cost recoveries - internal	(44,242)	(41,952)
	\$ (3,019)	\$ (7,696)
	\$ 27,052,956	\$ 26,991,667

SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES

Schedule of Consolidated Expenses by Object

Years ended June 30, 2013 and 2012

	2013	2012
Salaries and benefits	\$ 15,680,563	\$ 15,000,248
Contractual services	2,622,592	2,773,965
Facilities rent	1,468,660	1,494,346
Travel and sustenance	1,145,846	1,226,019
Supplies	916,107	911,951
Trainee travel and sustenance	597,397	689,298
Reference materials	533,553	599,998
Telephone and internet	424,636	398,363
Vehicle and equipment rentals	365,107	371,046
Training - students	335,466	284,945
Utilities	324,117	325,107
Janitorial	311,053	311,847
Advertising	308,306	366,117
Scholarships	300,400	239,400
Equipment, furniture and major tools	274,517	284,948
Maintenance	146,199	113,744
Board expenses	113,000	104,437
Purchases	100,804	84,612
Photocopying, printing and binding	96,490	102,847
Audit and accounting fees	75,550	77,420
Insurance	73,138	105,541
Graduation	69,192	70,373
Professional development	67,864	55,379
Bank charges and interest	63,740	106,160
Miscellaneous	60,857	86,043
Courier, freight and storage	55,306	57,190
Resources persons	46,521	40,211
Memberships and licenses	43,143	48,841
Postage	17,363	22,625
Legal fees	15,289	16,140
Subscriptions	10,312	7,830
Indenturing fees	8,550	11,550
Administration charges	1,669	1,020
Property taxes	(430)	18,249
Total expenses before recoveries and amortization	26,672,877	26,407,810
Amortization of property and equipment	970,286	1,053,620
Less external cost recoveries	(590,207)	(469,763)
	\$ 27,052,956	\$ 26,991,667

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