



Financial Report

2002-2003

- François Messier –

Secretary-Treasurer

Independent Environmental

Monitoring Agency



Financial Statement: 2002-2003

Contributions (\$)

	2002-2003	2001-2002
BHPB	\$511,350	\$501,400
Contributed services	26,791	23,837
Interest income	3,377	8,794
Total	\$541,518	\$534,031

Expenditures (\$)

Operations	\$ 61,504	\$ 54,127
Board Support	258,208	248,326
Communication/Consultation	108,545	51,185
Staffing	137,360	157,727
Total	\$565,617	\$511,365



Expenditures - Operations

	2002-03	2001-02
Accounting and auditing fees	7,018	6,279
Advertising	2,491	310
Amortization	5,214	5,118
Contributed services		
- copying	873	267
- equipment lease	2,618	770
- office lease	23,300	22,800
Insurance	606	2,055
Office supplies	9,254	9,379
Postage and freight	1,835	1,055
Telephone and fax	8,295	6,094
Total	\$61,504	54,127



Expenditures – Board Support

	2002- 2003	2001-2002
Travel, hotels, meals	\$ 80,389	\$ 90,044
Honoraria	\$177,819	\$158,282
Total	258,208	248,326

Expenditures – Communication and Consultation

Community Consultation	\$ 69,009*	\$ 13,628
Printing, design, and Communications	\$ 39,536	\$ 37,557
Total	\$108,545	\$51,185

*includes TK workshop in March 2003



Expenditures - Staffing

	2002-2003	2001-2002
Outside consultants	1,080	14,803
Recruitment	2,725	-
Relocation	1,556	8,604
Wages and benefits	131,999	134,320
Total	\$137,360	\$157,727



End of Year (2002-2003)

	2002-2003	2001-2002
(Deficiency) excess of revenue over Expenses	(26,248)	22,666
Fund balance beginning of year	67,885	49,655
Transfer from (to) investment in capital assets fund	591	(4,636)
Fund balance end of year	\$42,028	\$67,685





Work-plan and Budget Next two years (2003-2005)

**Independent Environmental
Monitoring Agency**



Budget Trends 1997-2005

Year	Funds	Agreement	Source
1997-1998	\$450,000	pre-set	DIAND, BHP
1998-1999	\$450,000	pre-set	GNWT, BHP
1999-2000	\$493,600	negotiated	BHP
2000-2001	\$461,900	negotiated	BHP
2001-2002	\$501,400	negotiated	BHP
2002-2003	\$511,350	negotiated	BHP
2003-2004	\$518,600	negotiated	BHPB
2004-2005	\$531,200	negotiated	BHPB



Work-plan and Budget

2003-2004, 2004-2005

- Includes proposed work to fulfill the mandate of the Agency over the next two years
- Was negotiated (with the budget) in March 2003 for the next two years
- All budgets were increased based on inflation (3%) except salaries which increased more and board support which decreased
- BHPB was informed that projects related to TK would be applied for outside of the core budget



Expected Additional Work-plan and Budget Items - 2003-2004

• 3 rd Party review of AEMP			\$10,000
• Water Licence Renewal			\$20,000
• A&R plan and closure criteria			\$10,000
• Seepage review			\$ 5,000
• Annual Report photos, extra pages			\$ 5,000
•	TOTAL	approx.	\$50,000



Auditor for 2002-2003

The Agency proposes McKay & Partners as the Auditor for the current fiscal year.

