

GLENDINNING, JARRETT, GOULD & CO.

Chartered Accountants  
109 Cuthbertson Block  
105 N. May Street, Station "F"  
THUNDER BAY, ONTARIO

The Chairman and Members,  
Schreiber-Terrace Bay District  
Roman Catholic Separate School Board,  
Schreiber, Ontario.

We have examined the Revenue Fund and Capital Fund Balance Sheets of the Schreiber-Terrace Bay District Roman Catholic Separate School Board as at December 31, 1970 and the Statements of Revenue Fund—Revenue and Expenditure, Revised Net Requirement and Source and Application of Capital Funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these Financial Statements present fairly the financial position of the Board as at December 31, 1970 and the results of its operations and the source and application of its capital funds for the year then ended, in accordance with accounting principles generally accepted for Ontario School Board applied on a basis consistent with that of the preceding year.

April 17, 1971,  
License Number -3958

Glendinning, Jarrett, Gould & Co.,  
Chartered Accountants.

SCHREIBER-TERRACE BAY DISTRICT ROMAN CATHOLIC SEPARATE SCHOOL BOARD  
REVENUE FUND BALANCE SHEET  
AS AT DECEMBER 31, 1970

ASSETS

CASH ON HAND AND IN BANK	6,840
OTHER	15,551
PREPAID EXPENSES	1,730
DEFICIT AS AT JANUARY 1, 1969	12,405
TOTAL	<u>36,526</u>

LIABILITIES

TEMPORARY LOANS	15,000
LOCAL GOVERNMENT - MUNICIPALITIES - OVER REQUISITIONS	6,127
- MUNICIPALITIES - OTHER	11
TRADE	1,181
ACCRUED SALARIES - INSTRUCTION	13,847
DEBT CHARGES DUE AND UNPAID	360
TOTAL	<u>36,526</u>