

# A U D I T O R S ' R E P O R T

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## TO THE SCHREIBER-TERRACE BAY DISTRICT ROMAN CATHOLIC SEPARATE SCHOOL BOARD

We have examined the Balance Sheet of the Schreiber-Terrace Bay District Roman Catholic Separate School Board as at December 31, 1972, 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, 1972 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 boards applied on a basis consistent with that of the preceding year.

Thunder Bay, Ontario,  
 May 17, 1973,  
 Licence No. - 4343

Glendinning, Jarrett, Gould & Co.  
 Chartered Accountants.

## SCHREIBER-TERRACE BAY DISTRICT ROMAN CATHOLIC SEPARATE SCHOOL BOARD

### BALANCE SHEET AS AT DECEMBER 31, 1972

#### A S S E T S

	REVENUE FUND	CAPITAL FUND	RESERVE FUND
<b>CURRENT ASSETS</b>			
Cash	8,789	514	4,001
<b>ACCOUNTS RECEIVABLE</b>			
Municipalities			
Under-Requisitions (Elementary)	594		
Supplementary Taxes, Etc.	215		
Government of Ontario	7,596		
Government of Canada	1,348		
Others	484		
<b>DUE FROM OTHER FUNDS</b>			
Capital	7,915		
Revenue			7,855
<b>TOTAL CURRENT ASSETS</b>	<u>26,941</u>	<u>514</u>	<u>11,856</u>
<b>NON-CURRENT ASSETS</b>			
Buildings at amount of insurance coverage		720,000	
Furniture and Equipment at amount of insurance coverage		114,000	
Projects in Progress		194,249	
Other - Residence - at amount of insurance coverage		10,000	
<b>DEFICIT AS AT JANUARY 1, 1969, LESS</b>			
Ontario Government Assistance in Respect of Adjusted Deficits of 9,162	4,304		
	<u>31,245</u>	<u>1,038,763</u>	<u>11,856</u>