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Derivative Report

To the Members of Seine River First Nation:

We have audited the financial statements of Seine River First Nation as at March 31, 2004 and for the year then ended and reported on under date of May 21, 2004.

Pursuant to the requirements of the Department of Indian and Northern Affairs Canada Year-end Reporting Handbook dated November, 2003, the Schedule of Federal Government Funding has been compiled by the management of Seine River First Nation from their records. For the purposes of understanding our involvement with this schedule, please note that:

- We have audited and separately reported on the financial statements;
- Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole;
- The attached schedule is presented for the purposes of additional information to the Members and the Department of Indian and Northern Affairs Canada and does not form part of the financial statements; and
- The schedule has been subjected to the auditing procedures applied to the audit of the financial statements taken as a whole. No procedures have been carried out on this schedule in addition to those necessary to form an opinion on the financial statements.

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the detailed line items presented in this schedule or the schedule as a whole.

This schedule is to be used solely to satisfy Department of Indian and Northern Affairs Canada funding requirements and should not be referred to or used for any other purposes.

Chartered Accountants

Thunder Bay, Ontario
May 21, 2004

**Seine River First Nation
Schedule of Federal Government Funding
March 31, 2004**

Federally Funded Programs and Services Directly Funded by the Government of Canada	Federal Funding Received (a)	Unexpended Funding Beginning of Year (b)	Adjustments (c)	Total Funding Available (a)+(b)+(c)=(d)	Total Expenditures from All Sources (e)	Unexpended Funding End of Year (d)-(e)
INAC						
Elementary/ Secondary Education	1,333,910	429,034		1,762,944	1,498,555	264,389
Post Secondary Education	288,600	90,792		379,392	288,600	90,792
Economic Development	23,900	-		23,900	91,652	(67,752)
Indian Government Support	356,895	-		356,895	653,988	(297,093)
Community Infrastructure	111,575	-		111,575	231,020	(119,445)
Housing	249,506	206,572		456,078	333,704	122,374
Social Assistance	49,200	-		49,200	78,788	(29,588)
Social Support Services	21,000	22,083		43,083	23,059	20,024
Other	8,500	-		8,500	8,500	-
Health Canada				-		-
Addictions	36,199	-		36,199	36,199	-
Children	5,000	-		5,000	5,000	-
Community Health Services	177,332	-		177,332	195,060	(17,728)
Non-Insured Health Benefits	87,571	10,677		98,248	87,571	10,677
CMHC				-		-
Non-Profit On-Reserve Housing	136,897	-		136,897	288,215	(151,318)