

**The Public Guardian and Trustee
for the Province of Ontario**
Statement of Cash Flows
(in thousands of dollars)

For the year ended March 31	Estates and Trusts		Administration Fund	
	2007	2006	2007	2006
Cash was provided by (used in)				
Operating activities				
Excess of revenue over expenses	\$ 38,018	\$ 13,886	\$ 10,573	\$ 10,824
Adjustments to reconcile excess of revenue over expenses to net cash provided by operating activities				
Unrealized appreciation of investments	(4,871)	(7,932)	(1,726)	(4,563)
Accounts receivable	(447)	2,245	1,590	(1,864)
Other assets	(505)	(1,097)	-	-
Accounts payable	258	8,933	1,994	(2,364)
	<u>32,453</u>	<u>16,035</u>	<u>12,431</u>	<u>2,033</u>
Investing activities				
Net acquisition/redemption of				
Bond and other debt issues	(5,381)	(739)	-	-
Fixed income fund investments	(34,347)	(37,269)	(7,285)	(605)
Stocks and other securities	7,139	(1,816)	-	-
Diversified fund investments	2,884	2,639	11,266	(1,141)
Canadian income and dividend fund	(19,188)	-	(15,260)	-
Real estate	141	474	-	-
Deferred special project charges	-	-	(1,240)	(247)
Net client capital contribution	13,125	22,527	-	-
	<u>(35,627)</u>	<u>(14,184)</u>	<u>(12,519)</u>	<u>(1,993)</u>
Net (decrease) increase in cash and cash equivalents	(3,174)	1,851	(88)	40
Cash and cash equivalents, beginning of the year	5,617	3,766	135	95
Cash and cash equivalents, end of the year	\$ 2,443	\$ 5,617	\$ 47	\$ 135

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.