



Schedule of Remuneration and Expenses – Chief and
Councillors

(Unaudited)

Fort Folly First Nation

March 31, 2014

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Review engagement report

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To the Members of

Fort Folly First Nation

We have reviewed the Schedule of Remuneration and Expenses – Chief and Councillors of Fort Folly First Nation for the year ended March 31, 2014. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the First Nation.

A review does not constitute an audit and consequently we do not express an audit opinion on the Schedule of Remuneration and Expenses – Chief and Councillors.

Based on our review, nothing has come to our attention that causes us to believe that the Schedule of Remuneration and Expenses – Chief and Councillors is not, in all material respects, in accordance with the terms and conditions as described in Note 1.

Grant Thornton LLP

Truro, Canada
July 30, 2014

Chartered Accountants

**Fort Folly First Nation
Schedule of Remuneration and Expenses –
Chief and Councillors**

Year ended March 31, 2014
(Unaudited)

Name of Individual	Position/Title	Number of Months (Note 2)	Remuneration (Note 2)	Honorariums (Note 2)	Expenses (Note 2)
Rebecca Knockwood	Chief/Councillor	4/8 (12)	\$ 56,410	\$ 12,000	\$ 5,620
Joseph Knockwood	Councillor/Chief	4/8 (12)	42,608	\$ 12,000	281
Michael Nye	Councillor	8	21,860	8,000	1,160
Michael Knockwood	Councillor	4	-	4,000	612
Totals			\$ 120,878	\$ 36,000	\$ 7,673

See accompanying notes to the Schedule of Remuneration and Expenses –
Chiefs and Councillors

Fort Folly First Nation

Notes to the Schedule of Remuneration and Expenses – Chief and Councillors

Year ended March 31, 2014
(Unaudited)

1. Preparation of the schedule

This Schedule of Remuneration and Expenses has been prepared in accordance with the financial reporting requirements of the Year End Reporting Handbook for Funding Agreements covering fiscal years 2013-2014 for Aboriginal Affairs and Northern Development Canada (AANDC) and Health Canada as well as the financial reporting requirements of the First Nations Financial Transparency Act.

2. Definitions for items related to remuneration and expenses

Number of months

The number of months during the fiscal year that the individual was a chief or councillor.

Remuneration definition

As per the First Nations Financial Transparency Act:

“Remuneration” means any salaries, wages, commissions, bonuses, fees, honoraria and dividends and any other monetary benefits – other than the reimbursement of expenses – and non-monetary benefits.

Expenses definition

As per the First Nations Financial Transparency Act.

“Expenses” includes the costs of transportation, accommodation, meals, hospitality and incidental expenses

The “Remuneration” column in this Schedule includes salaries and the employer portion of CPP, EI, pension and group insurance, amounts paid to businesses personally owned by the members of Chief and Council and any other monetary benefits.

Honorariums are reported separately in its own column.

The “Expenses” column in this schedule includes travel and other expenses that were reimbursed during the year.
