

## Schedule of Remuneration and Expenses

– Chief and Councillors

Fort Folly First Nation

March 31, 2020

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# Independent Practitioner's Review Engagement Report

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**Grant Thornton LLP**

733 Prince Street  
Truro, NS  
B2N 1G7

T +1 902 893 1150  
F +1 902 893 9757  
www.GrantThornton.ca

To the Chief and Council of **Fort Folly First Nation**

We have reviewed the accompanying schedule of remuneration and expenses – chief and councillors of **Fort Folly First Nation** for the year ended **March 31, 2020** and a summary of significant accounting policies and other explanatory information.

## **Management's responsibilities for the schedule**

Management is responsible for the preparation of this schedule in accordance with the terms and conditions as described in Note 1, and for such internal control as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

## **Practitioner's responsibility**

Our responsibility is to express a conclusion on the accompanying schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this schedule.

## **Conclusion**

Based on our review nothing has come to our attention that causes us to believe that the schedule is not, in all material respects, in accordance with the terms and conditions as described in Note 1.



Truro, Canada  
July 30, 2020

Chartered Professional Accountants

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

Year ended March 31, 2020

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<b>Name of Individual</b>	<b>Position Title</b>	<b>Number of Months (Note 2)</b>	<b>Remuneration (Note 2)</b>	<b>Honorariums (Note 2)</b>	<b>Expenses (Note 2)</b>
Rebecca Knockwood	Chief	12	\$ 76,692	\$ 12,000	\$ 5,029
Joseph Knockwood	Councillor	12	-	12,000	8,998
Jolyne Knockwood	Councillor	12	-	12,000	4,163
<b>Totals</b>			\$ 76,692	\$ 36,000	\$ 18,190

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## **Fort Folly First Nation**

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

Year ended March 31, 2020

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### **1. Preparation of the schedule**

This Schedule of Remuneration and Expenses has been prepared in accordance with the Annual Financial Reporting Requirements covering fiscal years 2019-2020 for Indigenous Services Canada (ISC) as well as the financial reporting requirements of the First Nations Financial Transparency Act.

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### **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.