

**Red Rock Indian Band**  
**Schedule of Remuneration and Expenses - Chief and Councillors**  
*March 31, 2023*

## Management's Responsibility

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To the Chief and Council and Members of Red Rock Indian Band:

Management is responsible for the preparation and presentation of the accompanying Schedule of Remuneration and Expenses - Chief and Councillors (the "Schedule"), including responsibility for significant accounting judgments and estimates in accordance with the *First Nations Financial Transparency Act*. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the Schedule, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial information.

Chief and Council is composed entirely of individuals who are neither management nor employees of the First Nation. The Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the Schedule. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. The Chief and Council is also responsible for recommending the appointment of the First Nation's external accountants.

MNP LLP is appointed by Chief and Council to review the Schedule and report directly to them; their report follows. The external accountants have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their review engagement results.

October 3, 2024



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Band Administrator

## Independent Practitioner's Review Engagement Report

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To the Chief and Council and Members of Red Rock Indian Band:

We have reviewed the accompanying Schedule of Remuneration and Expenses - Chief and Councillors of Red Rock Indian Band and a summary of significant accounting policies (together "the Schedule") for the year ended March 31, 2023. The Schedule has been prepared by management of Red Rock Indian Band based on the *First Nations Financial Transparency Act*.

### *Management's Responsibility for the Schedule*

Management of Red Rock Indian Band is responsible for the preparation of the Schedule in accordance with the *First Nations Financial Transparency Act*, and for such internal control as management determines is necessary to enable the preparation of the Schedule that is free of material misstatement, whether due to fraud or error.

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the 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 of the Schedule 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 prepared, in all material respects, in accordance with the *First Nations Financial Transparency Act*.

### *Basis of Accounting*

Without modifying our conclusion, we draw attention to Note 1 of the Schedule, which describes the basis of accounting. The Schedule is prepared to assist Red Rock Indian Band to meet the requirements of the *First Nations Financial Transparency Act*. As a result, the Schedule may not be suitable for another purpose.

Thunder Bay, Ontario  
October 3, 2024

A stylized, handwritten-style signature of 'MNP LLP' in black ink.

Chartered Professional Accountants  
Licensed Public Accountants

MNP LLP

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**Red Rock Indian Band**  
**Schedule of Remuneration and Expenses - Chief and Councillors**  
*For the year ended March 31, 2023*

<b>Name of Individual</b>	<b>Position Title</b>	<b>Number of Months<sup>1</sup></b>	<b>Honoraria</b>	<b>Other Remuneration</b>	<b>Total Remuneration<sup>2</sup></b>	<b>Expenses<sup>3</sup></b>
Marcus Hardy	Chief	12	65,094	-	65,094	27,905
Norma Lesperance	Councillor	12	46,536	-	46,536	955
Jolene Cote	Councillor	12	47,536	-	47,536	3,891
Shannon Michelle-Ruth	Councillor	12	46,536	-	46,536	9,990
Wawia, Edward	Councillor	12	48,543	-	48,543	4,648
Fowler, Corey	Honorary Councillor	10	2,250	61,584	63,834	-

**Notes:**

1. The number of months during the fiscal year that the individual was a Chief or Councillor.
2. 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.
3. As per the First Nations Financial Transparency Act:  
"expenses" include the costs of transportation, accommodation, meals, hospitality and incidental expenses.

**Red Rock Indian Band**  
**Note to the Schedule of Remuneration and Expenses - Chief and Councillors**  
*For the year ended March 31, 2023*

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**1. Significant accounting policies**

The Schedule has been prepared in accordance with *First Nations Financial Transparency Act* using the following significant accounting policy:

***Basis of accounting***

The Schedule has been prepared using the required presentation and financial reporting provisions of the *First Nations Financial Transparency Act*, which does not require all of the same disclosure and presentation that would be required under Canadian accounting standards for public sector entities. The remuneration reflects only salaries, wages, commissions, bonuses, fees, honoraria and any other monetary and non-monetary benefits paid to the elected members of the Chief and Council. The expenses reflect costs of transportation, accommodation, meals, hospitality and incidental expenses.

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