

Bingwi Neyaashi Anishinaabek
Schedule of Remuneration and Expenses - Chief and Councillors
March 31, 2023

Management's Responsibility

To the Chief and Council and Members of Bingwi Neyaashi Anishinaabek:

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.

The Chief 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 fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. The Chief is also responsible for recommending the appointment of the First Nation's external accountants.

MNP LLP is appointed by Chief 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 management to discuss their review engagement results.

November 9, 2023



Hélène Demers
Director of Finance

Independent Practitioner's Review Engagement Report

To the Chief and Council and Members of Bingwi Neyaashi Anishinaabek:

We have reviewed the accompanying Schedule of Remuneration and Expenses - Chief and Councillors of Bingwi Neyaashi Anishinaabek (the "First Nation"), 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 the First Nation based on the *First Nations Financial Transparency Act*.

Management's Responsibility for the Schedule

Management of the First Nation 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 from 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 to the Schedule, which describes the basis of accounting. The Schedule is prepared to assist the First Nation 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
November 9, 2023



Chartered Professional Accountants
Licensed Public Accountants

Bingwi Neyaashi Anishinaabek

Schedule of Remuneration and Expenses - (Chief and Councillors)

For the year ended March 31, 2023

Name of Individual	Position Title	Number of Months ¹	Remuneration ²	Expenses ³
Paul Gladu	Chief	12	95,000	18,841
Tracy Gibson	Councillor	12	70,438	11,182
Lillian Calder	Councillor	12	62,167	729

Notes:

1. The number of months during the fiscal year that the individual was elected 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.

Bingwi Neyaashi Anishinaabek
Note to the Schedule of Remuneration and Expenses - Chief and Councillors

For the year ended March 31, 2023

1. Significant accounting policies

The Schedule has been prepared in accordance with the *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 public sector accounting standards. 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.