

Planning Beyond the 7th Generation



FIRST NATIONS
FINANCIAL MANAGEMENT BOARD
LE CONSEIL DE GESTION FINANCIÈRE
DES PREMIÈRES NATIONS

2016/17
Annual Report

** Approved by the Board of
Directors of the First Nations
Financial Management Board
on July 25, 2017*



*“Planning for **7** generations just isn’t enough—you need a system to support it”*



Chief Maureen Thomas,
Tsleil-Waututh Nation,
British Columbia

Every First Nation has a past to honour, and a future to secure—a future filled with promise, where children thrive, communities grow and cultures prosper.

That future could be tomorrow but planning for seven generations starts today.

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OUR MISSION, VALUES & MANDATE

Our Mission

The First Nations Financial Management Board ("the FMB") will provide the tools and guidance that will instill confidence in First Nations' financial management and reporting systems to support economic and community development.

Our Values

We believe that the following core values are essential to guide the manner in which the FMB carries out its work:

Integrity

we will conduct ourselves at all times in a professional and ethical manner.

Responsive

consistent with the optional nature of this initiative, the FMB will respond to First Nation requests for services. Our services and standards will respond to the interests and priorities of First Nations and other stakeholders in the *First Nations Fiscal Management Act* ("the FMA") initiative. The FMB will respond to the cultural and economic diversity of our First Nation clients.

Relevant

our services and standards will reflect best practices in financial management that will enable First Nations to access capital at better terms. We will ensure that FMB services respect the unique and evolving needs of First Nation governments and communities.

Our Mandate

The FMA establishes the following mandate for the FMB (ss. 49 and 55):

- » Assist First Nations in developing the capacity to meet their financial management requirements
- » Assist First Nations in their dealings with other governments respecting financial management, including matters of accountability and shared fiscal responsibility
- » Assist First Nations in the development, implementation and improvement of financial relationships with financial institutions, business partners and other governments, to enable the economic and social development of First Nations
- » Develop and support the application of general credit rating criteria to First Nations
- » Provide review and audit services respecting First Nation financial management
- » Provide assessment and certification services respecting First Nation financial management and financial performance
- » Provide co-management and third party management services
- » Provide advice, policy research and review and evaluative services on the development of fiscal arrangements between First Nations' governments and other governments
- » Establish standards respecting:
 - The form and content of First Nation financial administration laws (FMA section 9)
 - Approval of financial administration laws that comply with the standards
 - Certification of First Nation financial management systems and financial performance (FMA section 50)
 - Financial reporting (FMA section 14)

FMB at a Glance

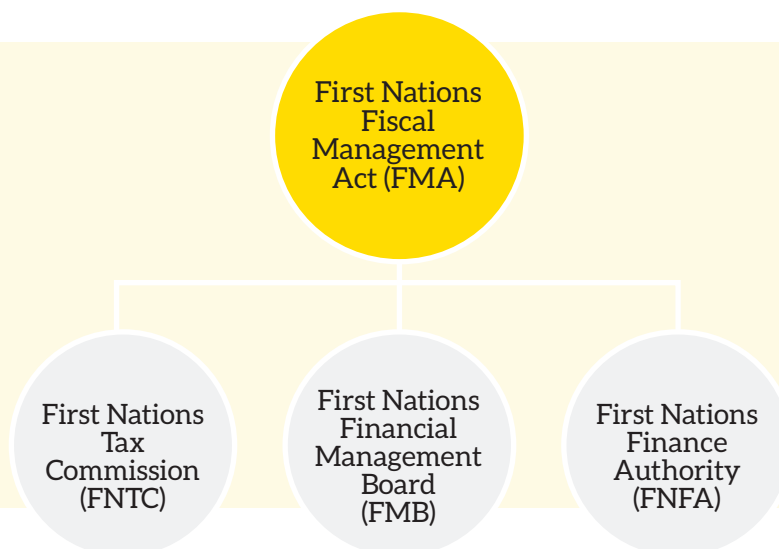
What is the FMB?

The FMB is a national institution created by the FMA. The FMB supports First Nations in their pursuit of social and economic well-being through the development of strong governance and financial managements systems.

What is the FMA?

The FMA was created by a First Nations-led initiative. The FMA is optional federal legislation that is outside of the *Indian Act* and provides a new pathway for First Nations working towards economic self-sufficiency.

The FMA enables First Nations to leverage their own revenues similar to other levels of government. The FMA is the only legislation that provides First Nations with access to borrow through the First Nations Finance Authority (FNFA).



How does it work?

The FMB establishes standards that promote strong governance and financial management. The FMB supports First Nations in the development of its capacity to meet those standards.

- » Upon request by a First Nation, the FMB will review the First Nations Financial Administration Law ("FAL") against the FMB's FAL Standards, and may provide Compliance Approval of the First Nation's FAL.
- » At the request of a First Nation, the FMB may issue a Financial Performance Certificate to a First Nation that can demonstrate that it is passing the FMB financial performance. A Financial Performance Certificate is required to access borrowing from the FNFA.
- » The FMB also works with First Nations as they build their internal capacity in financial management practices. When ready, the First Nation can request the FMB to issue a Financial Management Systems Certificate when it is demonstrated that they are meeting the financial management systems requirements.

Are First Nations using FMB services?

211

First Nations
scheduled to
the FMA

103

Financial Administration
Law compliance approvals

85

Financial
Performance
Certificates

4

Financial
Management
Systems
Certificates

Message from the Executive Chair

I am pleased to present the 2016/17 Annual Report for the FMB. Once again we celebrate a successful year with significant growth in our client engagements and certifications. As of March 31, 2017, there are nearly 200 First Nations scheduled to the FMA. These communities have opted into the FMA, as they begin to build their capacity to manage a new fiscal relationship that will become an element of the new Nation to Nation relationship that the Prime Minister speaks of. The sound governance, administration and financial management tools that are being developed with the support of the FMB are necessary to be successful in the transition we are facing.

While First Nations have long planned beyond the 7th generation; historically they have not had access to long term affordable capital to match this long term approach. Today, the FMA has made this possible with access to pooled borrowing at rates and terms previously only assessable by other orders of government. First Nations can now raise their debt and equity needs through the capital markets.

Over the past year, the FMB continued to provide administrative and technical assistance to the First Nations Major Projects Coalition (FNPMC), a growing coalition of First Nations that formed to allow First Nations to make their own informed decisions regarding their participation in the economic and environmental aspects of projects proposed within their traditional

territories. We congratulate the FNPMC on their growth and accomplishments over 2016/17.

FMB also remains committed in our support of First Nations governments in their efforts to consider what a new fiscal relationship with Canada should include; a relationship that is built on the principles of flexibility, choice, fairness, revenue raising jurisdictions and economic incentives. We will support First Nations as they look to implement United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and Truth and Reconciliation Commission (TRC) recommendations.

FMB is working to become a partner with First Nations to support them in building a brighter future. We continue to use our mandate that is afforded to us in our legislation to respond to opportunities to assist First Nations with their aspirations to achieve social and economic well-being in their communities and shape our place within the Confederation.

Sincerely,



Harold G. Calla, CPA, FCGA, CAFM
Squamish Nation, BC
Executive Chair



“While First Nations have long planned beyond the 7th generation; historically they have not had access to long term affordable capital to match this long term approach.”

Message from the A/Chief Operating Officer

The 2016-17 fiscal year was one of significant achievements for the FMB. You will see some of the achievements highlighted within this Annual Report. However, there are other successes that are not highlighted, but require a lot of work and make all of the certifications possible.

The demand for FMB's services continues to experience significant growth as more and more First Nations across Canada participate in the FMA. With the rapid growth of the FMB's client base, it is imperative that we deploy our resources in the most efficient manner possible, and continue to effectively communicate our need for further resourcing from Canada to meet the demands of our First Nations clients. I would like to thank these First Nations and the FMB Board of Directors for all their hard work in this important area.

Our greatest area of demand in terms resourcing is the work to support First Nations seeking FMS Certification. This involves both capacity development and certification review activities. While we have issued four (4) FMS Certificates to date, there are nearly 100 First Nations that are in the FMS Certification process at various stages.

Over the coming year, we anticipate between 15-20 FMS certification reviews. Focus will be on adding additional human resources to meet the important objective of ensuring that First Nations that have borrowed from the FNFA are provided every opportunity to meet the 36-month deadline for FMS Certification.

Sincerely yours,



Brian Titus CAFM
Tr'ondëk Hwëch'in First Nation
of Dawson City, YT
Vice-chair & Acting COO

“The demand for FMB's services continues to experience significant growth as more and more First Nations across Canada participate in the FMA.”



NIPISSING FIRST NATION



First in Ontario to Achieve FMS Certification

The Nipissing First Nation is located on the north shores of Lake Nipissing, about 40 kilometers west of North Bay, Ontario. They have over 2,500 members and in 2014 they passed the first constitution for a First Nation in Ontario. On December 21, 2016, they also became the inaugural First Nation in Ontario to achieve FMS Certification from the FMB.

Nipissing First Nation was motivated to pursue the FMB's Certification as part of a strategic governance process. When they began working with the FMB they were developing a constitution, negotiating a significant land claim settlement, needed to establish a trust to govern the settlement and needed to build the capacity and systems to support that governance work. Dwayne Nashkawa, Chief Executive Officer for Nipissing First Nation says, "we reached out to the FMB to support us in pursuing our governance goals ... the FMB was the place that we sought to get support to do that."

Nipissing First Nation enacted a FAL on October 1, 2013 and has received Financial Performance (FP) and Financial Management System (FMS) Certification through the FMB. "FMS Certification means [that] we now have a consistent, solid financial system in place that allows us to be accountable with all of our financial dealings for our community, and also outside agencies ... it assures them that we are a financially sound First Nation", said Chief Scott

McLeod. "We are very proud that we are the first First Nation in Ontario that carries [the FMS] Certification".

These Certifications allowed Nipissing First Nation access to a long-term affordable loan from the FNFA. They used the loan to develop their community solar panel project as part of the Feed-in Tariff Program in Ontario. Through this project Nipissing First Nation generates renewable energy and sells any excess to the province of Ontario. Four of their major buildings now have solar panels on the roof; the Nipissing Education Centre, the seniors complex, the Lawrence Commanda Health Centre, and the Garden Village Daycare. Nipissing First Nation now receives a cheque from Ontario Hydro versus a bill because of this project. They also used their access to the FNFA to refinance the existing loan used to build their daycare—saving significantly on financing costs.

"We are very proud that we are the first First Nation in Ontario that carries [the FMS] Certification."

Chief Scott McLeod,
Nipissing First Nation,
Ontario

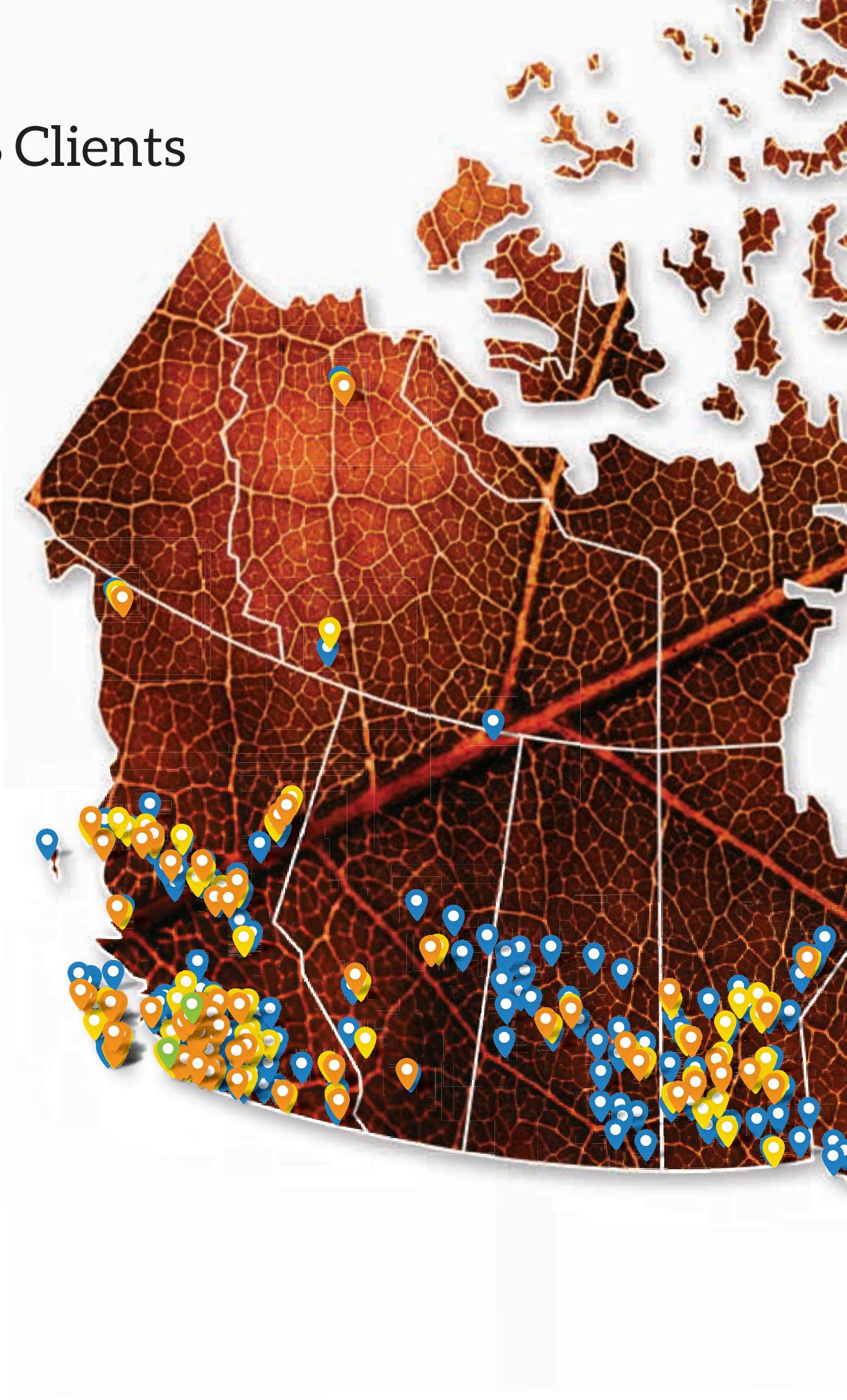


Chief Scott McLeod, Scott Munro & Shayla Point




Perry McLeod-Shabogesic

FMB Clients





 Scheduled to the FMA

 FAL Approved

 FP Certified

 FMS Certified

FMB Board of Directors

The FMB welcomes two (2) new board members that were appointed in 2016/17: Caroline Davis (Ontario) and Norm Grdina (British Columbia). We would also like to thank the following outgoing board members for their respective contributions and service over the years: Gary Nott (British Columbia), Barrie Robb (Alberta), Judy White (Newfoundland & Labrador) and Geordie Hungerford (British Columbia).



Harold Calla CPA, FCGA, CAFM
Executive Chair
Squamish Nation, BC
» Marketing & Capacity Development Committee
» Standards, Approvals & Certification Committee
» Executive Committee



Brian Titus CAFM
Vice Chair
Tr'ondëk Hwëch'in First Nation of Dawson City, YT
» Audit & Risk Management Committee
» Marketing & Capacity Development Committee
» Special Initiatives Board Committee
» Executive Committee



Jim Prodger CAFM
Truro, NS
» Audit & Risk Management Committee
» Standards, Approvals & Certification Committee
» Executive Committee



Nancy Murphy CAFM, PAED
Seabird Island First Nation, BC
» Marketing & Capacity Development Committee
» Audit & Risk Management Committee
» Executive Committee
» Special Initiatives Board Committee



Deanna Muise CPA, CA, TEP
Métis, AB
» Governance & Human Resources Committee
» Standards, Approvals & Certification Committee
» Special Initiatives Board Committee
» Executive Committee



Joanna Bernard Certified EDO
Madawaska Maliseet First Nation, NB
» Governance & Human Resources Committee
» Marketing & Capacity Development Committee



Dana Soonias CAFM
Red Pheasant Cree Nation, Battleford, SK
» Governance & Human Resources Committee
» Marketing & Capacity Development Committee



André Richer C.Ad., CPA, CGA, CAFM
Algonquin, QUE
» Audit & Risk Management Committee
» Standards, Approvals & Certification Committee
» Executive Committee

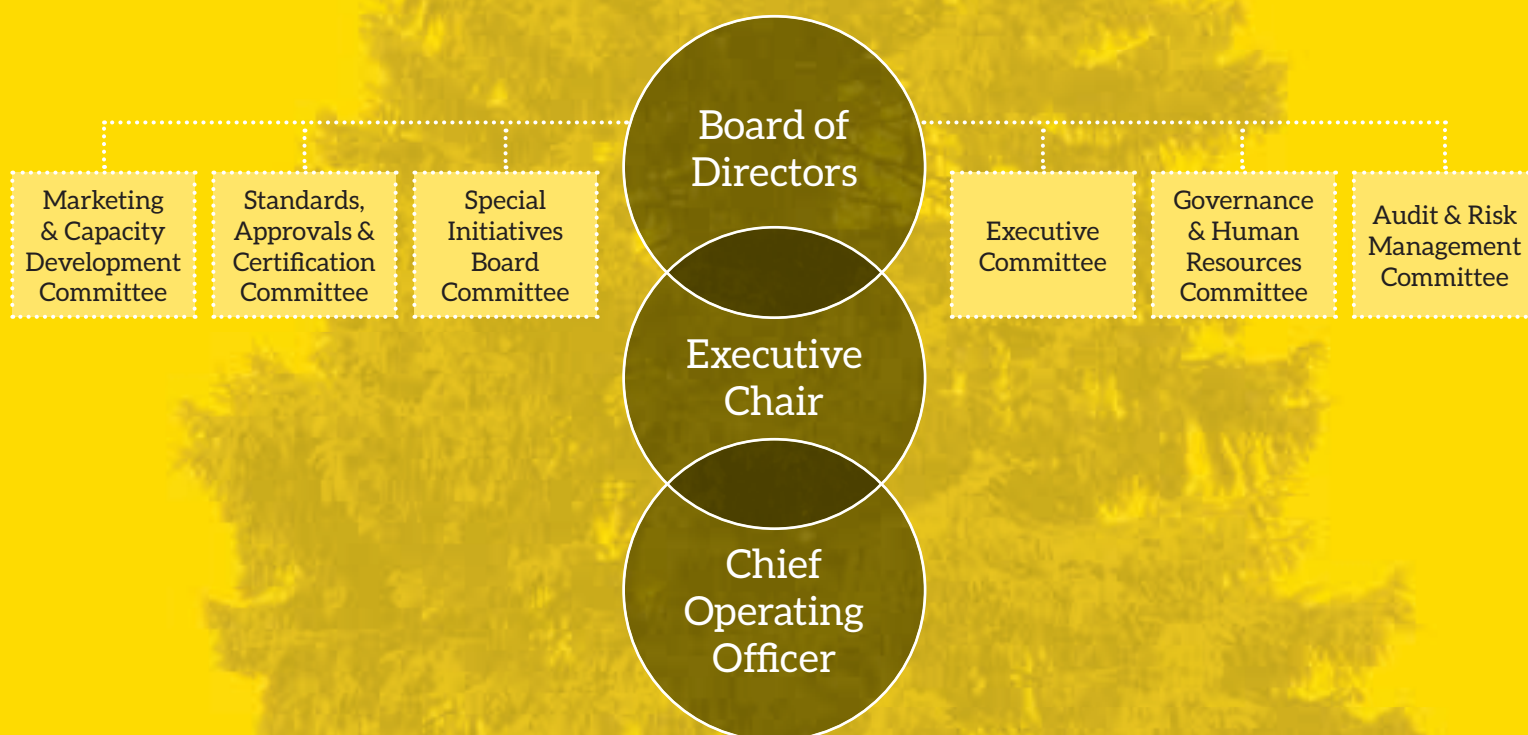


Norm Grdina CFE, CAFM, FCPA, FCGA
Coquitlam, BC
» Standards, Approvals & Certification Committee



Caroline Davis FCPA, FCA
Kingston, ONT
» Standards, Approvals & Certification Committee

FMB Board Committees



FMB Leadership Team



Message from the Director of Market Development, FAL's & Stakeholder Relations

The Market Development, FAL's & Stakeholder Relations business line is responsible for primary interaction between the FMB and its clients, but it also has an expanded function of introducing the FMB to the greater public. Activities include marketing and outreach to grow and maintain the FMB client base, make presentations, client visits, follow-up, and attending and hosting gatherings.

Over the past year, the FMB established a national presence by increasing client participation across Canada. Our efforts were successful in engaging with First Nations in regions where the FMB did not previously have many clients, such as the Northwest Territories, Alberta and Ontario. The total number of First Nations working with the FMB is now 172, an increase of 43 First Nations in 2016/17.

Substantial growth can also be seen in the number of First Nations that have elected to be added to the schedule of the FMA, which is now at 211! We expect continued uptake over the coming year as we expand our outreach efforts and refine our branding and communications strategies.

We provided compliance approvals to 26 FAL's over the past year. By submitting their FAL's for compliance approval, these First Nations have demonstrated their commitment to good governance and financial accountability and are on the path to certification.

Moving into 2017/18, the FMB plans to streamline the FAL standards and publish a new version of the sample FAL. We will continue to develop new ways to support First Nations in planning for seven generations.

Sincerely,



Shayla Point BA, LLB
Musqueam, BC

“Our efforts were successful in engaging with First Nations in regions where the FMB did not previously have many clients, such as the Northwest Territories, Alberta and Ontario.”



Message from the Director of Capacity Development & Intervention

Capacity Development & Intervention supports First Nations in bringing their FAL to life through capacity building. This business line provides client support through tools and templates, workshops, tutorials, webinars and research that supports clients as they implement their financial management systems.

To meet the rapid growth in the number of First Nations working with the FMB, the Capacity Development and Intervention (CDI) business line grew from one (1) to six (6) members throughout the 2016-17 fiscal year. This will allow us to better reach our clients and support them as they adopt good governance and finance practices to manage their wealth as they plan beyond the seventh generation.

We also heard our clients say they want more accessible tools as they bring their FAL to life. We therefore made substantial investments in developing a new website that will include interactive tools such as videos, webinars, podcasts, forums and client portals. In this process, we created two new videos in fiscal 2016-17: 'Demystifying the Finance and Audit Committee' and 'What the FMB can do for your Nation'. We also created a risk management toolkit, an annual report template and guide, an integrated planning workshop, a multi-year financial planning template, a life-cycle management planning template and a continuous improvement FMS review guide and template. We held two (2) Risk Management webinars and a one-day workshop on integrated planning that had over one hundred (100) national participants.

The CDI business line also initiated a Default Management Prevention Pilot Project that involves working with five (5) First Nations across Canada in third-party management who choose to enact a FAL

and bring it to life. The objective of this pilot project is to support these First Nations in building sustainable, strong governance and finance practices and assess if these are an effective solution to help these Nations get out and stay out of default management.

In addition to preparing the two (2) First Nations who achieved FMS Certification in the 2016/17 fiscal year, CDI worked closely with another nine (9) First Nations preparing for FMS testing within the next fiscal year. We are excited and humbled to work with an increasing number of First Nations.

Sincerely,



Suzanne Trottier CFA, MBA
Metis, MB

“We heard our clients say they want more accessible tools as they bring their FAL to life. We therefore made substantial investments in developing a new website that will include interactive tools.”



Message from the Director of Standards and Certification

The Standards & Certification business line establishes standards for financial administration laws, financial management systems, financial performance and the reporting of local revenues, and provides certification services in relation to those standards upon request.

In 2016/17, Standards & Certification continued to respond to the growing need of First Nations for access to capital. To meet this objective, we conducted almost 30 independent financial performance reviews which lead to the issuance of 17 Financial Performance Certificates, allowing these First Nations in 7 provinces and 1 territory to access the capital markets through the First Nations Finance Authority.

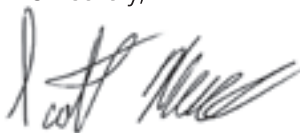
During that time, we also reviewed the financial management system of 5 First Nations which lead to the issuance of 2 Financial Management System Certificates to Tsileil-Waututh Nation and Nipissing First Nation. Congratulations to both of these communities! These one-of-a-kind independent certifications allow First Nations to demonstrate that they are living by their Financial Administration Law and are committed to financial best practices and an environment of accountability and transparency.

Over the past year, we undertook a technical review of our standards and continued to listen to the needs of First

Nations. Two live webinars were hosted to inform our clients and others in the accounting and assurance professions about recent changes and some updates that will be released in the coming year.

Over the next year, we'll be exposing for comment some proposed amendments to our Financial Administration Law, Financial Performance and Financial Management System Standards. We anticipate responding to the increasing interest by First Nations to achieve certification by releasing a new 'Introduction to Certification' video and otherwise working with each community towards its certification goals.

Sincerely,



Scott Munro CPA, CA, CAFM
Liard First Nation, YT



“These one-of-a-kind independent certifications allow First Nations to demonstrate that they are living by their Financial Administration Law and are committed to financial best practices and an environment of accountability and transparency.”

Achieving Self-Sufficiency through Strong Financial Management

Access to long-term, affordable loans has long been a challenge for First Nations. First Nations governments have and continue to be routinely offered only variable interest rate options and shorter terms than those available to non-First Nations governments. Higher and variable borrowing costs make it challenging for First Nations to meaningfully participate in the economy or to invest in their own infrastructure projects.

The FMB's financial administration, capacity development and certification services support First Nations to level their economic playing field by providing them with the critical financial tools to create and sustain sound governance and financial management systems.

FMB clients are moving themselves forward to obtain certifications that validate their financial management practices and prove financial stability. Achieving FMS Certification, which comes as a result of a successful implementation of a First Nation's FAL, allows them to apply for ongoing access to affordable long-term borrowing.

“We would encourage other First Nations to pursue certification because it is one step closer for First Nations to get to self-government.”

Scott McLeod, Chief
Nipissing First Nation





FMA Borrowing Regime Helps Siksika Nation Finance New School

Siksika Nation received compliance approval for their FAL & FP Certification from the FMB on July 22, 2013

The Siksika Nation, part of the Blackfoot Confederacy, is located approximately 110 km east of Calgary on the Trans-Canada Highway and has a population of approximately 6,000 members, 4,200 of which live on-reserve.

Following the Alberta flood of 2013, the original Crowfoot Elementary School became condemned from damages. Overcrowding and boiler problems were also major issues, which led to students working in an unheated school, forcing the closure of the school for a month during the year.

The long-awaited new Chief Crowfoot School opened on September 7, 2016, garnering visits from dignitaries to celebrate alongside students, staff, Chief and Council, and community members. The

brand new facility is equipped with a state-of-the-art gymnasium, computer lab, culture room, library, and playgrounds for over 300 children.

The \$21 million-dollar construction was project finalized just in time for the 2016-17 school year. Siksika accessed financing through the First Nations Finance Authority to support this project. This financing was made possible through the borrowing regime established by the FMA, and Siksika's commitment to the FMB certification process.

Moving forward, Siksika continues to work on its FMS certification, which will enable the Nation to borrow from FNFA for other community projects in the future.



“ In 2013, Siksika adopted the Siksika Nation Financial Administration Law, which we developed with the help of the FMB. Since then, we’ve used the FAL to find resources to develop our infrastructure, like the new Crowfoot School. ”

Romeo Crow Chief,
Acting CFO Siksika Nation



How the FMB Supports Governance and Financial Management Objectives

The primary objective of the FMA is to improve access for First Nations to financing with terms similar to those available to other levels of government in Canada. More favourable borrowing terms will enable First Nations to take advantage of economic development opportunities through the use of their own revenues in the FMA borrowing program.

To support First Nations who are seeking to achieve economic independence and prosperity, the FMB has established the following standards:

1. Financial Administration Laws (“FAL”)

A comprehensive set of interrelated rules that form the foundation of a First Nation’s financial management system.

2. Financial Performance Standards (“FP”)

A set of seven comprehensive financial ratios that are calculated using the most recent five years of audited financial information.

3. Financial Management Standards (“FMS”)

Comprised of the essential processes and procedures that facilitate bringing the FAL to life and provide the steps for designing and implementing a sound financial management system.

The FMB is a not-for-profit institution that offers all of its services at no fee for First Nations. Furthermore, FMB supports First Nations in identifying capacity needs and assists in planning to address those needs.

FMB Certification

The FMB provides certification services to First Nations that wish to become a borrowing member of the FNFA and obtain long-term capital financing. In order to become and remain a FNFA borrowing member, a First Nation must achieve:

1. Compliance Approval of the First Nation's Financial Administration Law.

2. Certification of:

- a. Financial Performance
 - i. First Nations seeking to borrow for the first time through the FNFA, can request a Financial Performance Certificate in advance of a Financial Management System Certificate, but must commit to a work plan to achieve financial management system certification within 36 months from when the First Nation receives proceeds for the first time from a debenture or equivalent financial instrument issued by the FNFA under the terms of a Borrowing Law and a Security Issuing Council Resolution; and,
- b. Financial Management System



FMB Tools and Resources

The FMB assists First Nation governments in acquiring the knowledge and skills that are the foundation of sound governance and financial management systems. These in turn increase opportunities to open doors to economic prosperity.

The FMB provides its services free of charge to First Nations. The FMB supports its clients with tools, templates, workshops, webinars and videos to help First Nations understand what FAL development and implementation can do for them. The FMB's toolkits also help First Nations evaluate where they are and where they need to go to meet their certification goals. These downloadable resources include sample documents, self-assessments, guidebooks and standards on FALs, FP and FMS certifications. The FMB suite of documents is available on the FMB website at www.FNFMB.com.

Financial Administration Law

Financial Administration Law Review Procedures

A list of procedures for clients to apply when requesting compliance approval of the First Nation's FAL.

Financial Administration Law Standards

A list of the standards that support sound financial administration practices for a First Nations government in Canada. These standards form the minimum elements of a FAL.

Sample Financial Administration Law

An example of a FAL that meets the requirements of the FAL Standards.

Financial Administration Law Explanatory Notes

A set of notes that provides assistance on the development of an FAL by discussing the structure and substantive content of the Sample FAL.

Financial Administration Law Self-Assessment

A tool that clients can use to compare existing or proposed FAL(s) to the FAL Standards.

Financial Management System

Financial Management System Certification Procedures

A list of procedures for clients to follow when requesting a review of their financial management system.

Financial Management System Standards

Standards that support sound financial practices for the operation, management, reporting and control of the financial management system of a First Nation.

Financial Performance

Financial Performance Certification Procedures

A list of procedures for clients to apply when requesting a review of their financial performance.

Financial Performance Standards

A list of standards that assess the historical financial performance of a First Nation over a five-year period using up to seven financial ratios.

Local Revenue Account

Local Revenue Account Financial Reporting Standards

A list of standards that detail the financial reporting requirements for the separate annual financial statements of a First Nation's local revenue account.

Local Revenue Account Illustrative Financial Statements

Illustrative annual financial statements designed to comply with the Local Revenue Account Financial Reporting Standards.

SPECIAL INITIATIVES

Major Projects

In response to the numerous large resource development projects proposed in their territories, a group of First Nations in British Columbia have decided to work together and have formed the First Nations Major Projects Coalition (FNMPC) to advance their economic and environmental interests in relation to major projects. At the request of these First Nations, the FMB has been providing administrative support to the FNMPC and has been supporting FNMPC members in their development of FAL's and financial management systems. To that end, the FMB Board of Directors has established a Special Initiatives Board Committee to oversee the provision of the FMB support to the FNMPC.

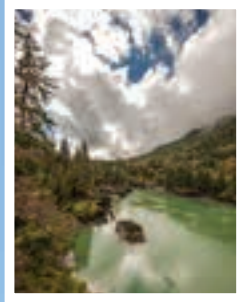
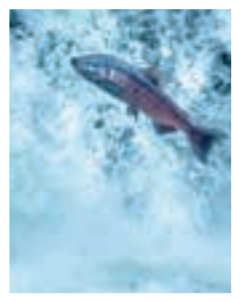
In 2014-15, the FMB, in response to requests by First Nations, submitted a three-year funding proposal to the Strategic Partnerships Initiative (SPI), which is a federal government initiative currently funded by Indigenous and Northern Affairs Canada (INAC). The SPI is designed to facilitate community-based discussion about First Nations participation in large-scale resource development projects.

Fiscal 2016-17 marked Year 2 of the three-year SPI-funded work plan for the FNMPC, which saw significant growth in membership and the advancement of technical work over the year. Some of the more notable accomplishments for the FNMPC in 2016-17 include:

- » Growth in membership by eight (8) First Nations groups to thirty-one (31) First Nations groups.
- » The continued advancement of capacity building and financial literacy among First Nations who are participating and benefitting from the sharing of knowledge.
- » Feedback from 5 major banks on indicative financing terms regarding the finance-ability of First Nations business interests in major projects.
- » Completion of an ownership model toolkit containing term sheet templates dealing with proponents, financiers, guarantors, corporate structures, and payment terms.
- » The development and adoption of major project criteria and a process for responding to requests for capacity support from First Nations.
- » The development of a framework to advance a common corridor-wide First Nations led approach to environmental stewardship.
- » The creation of an independent legal entity under the BC Societies Act to house the administrative and technical affairs of the Coalition.
- » Continued engagement with the federal government both at the departmental and political level including meeting with Cabinet Ministers and appearing as witnesses before the Standing Senate Committee on Banking, Trade, and Commerce.

First Nations Who Have Formalized Their Participation in the Business of the Major Projects Coalition (FNMPC)

- » Kitselas First Nation
- » Gitsegukla Band Council
- » Gitsegukla Hereditary Chiefs (2)
- » Suskwa Chiefs (6)
- » Wet'suwet'en Matrilineal Coalition (5)
- » Lake Babine Nation
- » Burns Lake Band
- » Cheslatta Carrier Nation
- » Takla Lake First Nation
- » Stellat'en First Nation
- » Nadleh Whut'en
- » Nak'azdli Whut'en
- » Lheidli T'enneh First Nation
- » Nazko First Nation
- » Skin Tyee First Nation
- » Yekooche First Nation
- » Tahltan Central Government
- » Chee Xial Taaiixou
- » Saik'uz First Nation
- » Gitanyow Band Council
- » Fort Nelson First Nation



FMB Achievements in 2016/17

+43

LETTERS *of* COOPERATION SIGNED

+26

NEW FINANCIAL ADMINISTRATION LAW COMPLIANCE APPROVALS

+17

NEW FINANCIAL PERFORMANCE CERTIFICATES ISSUED

+2

NEW FINANCIAL MANAGEMENT SYSTEMS CERTIFICATES ISSUED

- » Expanded presence across Canada
- » Completed two (2) webinars
- » Completed comprehensive review of our Financial Performance Standards
- » Completed research into shared technical support services for First Nations
- » Co-hosted regional conferences related to alternative energy

Our Business Lines

The FMB has 5 business lines. Each business line and their respective activities are presented in the table below:

1. **Market Development, FALs & Stakeholder Relations**

- » Develop new markets for FMB services and increase the FMB client base
- » Perform outreach and develop and maintain relations with stakeholders
- » Support First Nations in developing financial administration laws

2. **Capacity Development and Intervention**

- » Develop procedures for intervention
- » Intervene on a First Nation's financial administration in accordance with the FMA
- » Support First Nations through the FMB certification process
- » Develop and deliver financial management capacity development tools and services

3. **Standards and Certification**

- » Develop and maintain standards for financial administration laws, financial performance, financial management systems, and local revenue financial reporting
- » Develop and maintain procedures for certification of First Nations against the FMB standards
- » Certify First Nations against FMB standards

4. **Legal Services**

- » Provide legal counsel to the FMB Board of Directors and management
- » Monitor FMB compliance with all relevant legislation and regulations
- » Provide compliance approval of First Nations financial administration laws
- » Provide corporate secretary services and oversee access to information requests

5. **Corporate Services**

- » Provide internal financial management services
- » Provide internal administrative support services

FMB's Performance in 2016/17

At the end of the 2016/17 financial year, all five of the business met or exceeded goals established in the FMB's annual corporate plan, with the exception of one performance measure that is ongoing. The achievements of each of these business lines are detailed below.

Market Development, FALs & Stakeholder Relations

This business line develops new markets for FMB services and increases the FMB client base, while maintaining relations with stakeholder and supporting First Nations in developing financial administration laws.

Performance Measure	Performance Results	Achievement
Presentation to 40 First Nations	90 Presentations	<i>Exceeded</i>
Obtain 32 Letters of Cooperation	43 Letters of Cooperation	<i>Exceeded</i>
4 events hosted	11 events hosted	<i>Exceeded</i>
10 to 15 new FAL compliance approvals	26 new FAL compliance approvals	<i>Exceeded</i>
2 to 4 updated FAL reviews	5 updated FAL reviews	<i>Exceeded</i>

Standards and Certification

The Standards and Certification business line has been actively developing standards and procedures for certification of First Nations, and certifying First Nations against FMB standards.

Performance Measure	Performance Results	Achievement
10-15 financial performance reviews	» 28 financial performance reviews » 17 financial performance certifications	<i>Exceeded</i>
2-4 financial management system reviews	» 5 financial management system reviews » 2 financial management system certifications	<i>Exceeded</i>

Capacity Development and Intervention

The Capacity Development and Intervention business line has been supporting First Nations through the FMB certification process, developing and delivering financial management capacity development tools and services, and developing procedures for intervention.

Performance Measure	Performance Results	Achievement
10 to 15 client self-assessments	33 client self-assessments	<i>Exceeded</i>
10 to 15 client Financial Management System implementation work plans	19 FMS implementation work plans	<i>Exceeded</i>
6 to 8 clients with a full suite of completed policies submitted to the FMB	9 clients with a full suite of completed policies submitted to the FMB	<i>Exceeded</i>
4 to 6 client FMS certification readiness assessments	6 client FMS certification readiness assessments	<i>Met</i>
\$70,000 in support funding to First Nations	Completed	<i>Met</i>
1 meeting with INAC on the initiative re: FMB services potentially being integrated into the General Assessment and Default Management processes	Completed	<i>Met</i>
Consolidation of sample policies	Completed	<i>Met</i>
Creation of 2 video tutorials	Completed	<i>Met</i>
Creation of a standardized FMS client presentation	Completed	<i>Met</i>

Legal Services

Legal Services is responsible for providing legal counsel to the FMB Board of Directors and management, monitoring FMB compliance with all relevant legislation and regulations, and providing compliance approval of First Nations financial administration laws.

Performance Measure	Performance Results	Achievement
Signed protocol agreement with FNFA respecting FMS Certification requirements	Draft agreement under review	<i>Ongoing</i>
Develop and present to Canada, FMB views and recommendations to resolve potential privacy concerns arising through FMB certification activities	Complete	<i>Met</i>
Develop and present to INAC and FMA institutions, FMB views and recommendations for substantive legislative changes	Complete	<i>Met</i>
Develop and present to INAC and FMA institutions, FMB views and recommendations self-governing and modern treaty First Nations options to access the FMA	Complete	<i>Met</i>
Develop and present to FMA institutions, FMB views and recommendations to resolve outstanding issues from mock intervention on "other revenues"	Complete	<i>Met</i>

Corporate Services

Corporate Services is responsible for providing internal administrative support and financial management services.

Performance Measure	Performance Results	Achievement
Annual Corporate Plan published on FMB's website (in both official languages) within 30 days of being approved	Complete	<i>Met</i>
Annual Report published on FMB's website (in both official languages) within 180 days of the financial year end	Complete	<i>Met</i>
2015/2016 Annual General Meeting held within 15 months following the preceding AGM	Complete	<i>Met</i>
Low risk rating from INAC General Assessment	Complete	<i>Met</i>

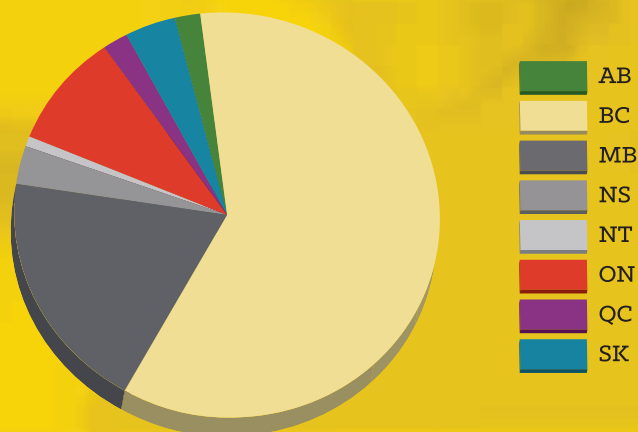
Looking to the Future

Looking forward, a key priority of the FMB is to be able to effectively respond to the demand for FMB services resulting from a positive trend: the increase in clientele in relatively new markets within Canada.

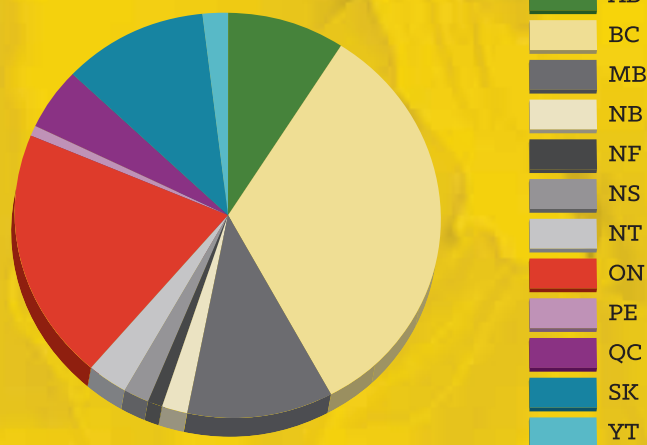
The FMB has been more concentrated in certain areas of the country to meet initial demand. This is due to resources, specific relationships and organizational proximity. But demand is now increasing in all regions of the country. As the FMB expands its regional outreach activities, its presence in new markets is growing as shown by new clients in Manitoba, Ontario and Saskatchewan. The FMB has undertaken a strategic planning exercise to meet that immediate challenge and expand its regional presence. The FMB is focused on building a regional presence to ensure First Nations across the country have equal access to our tools and services.

The figure below illustrates how the geographic proportion of FAL's is forecasted to change in the next five years, with an increasing percentage of FALs occurring outside of BC:

FALs by region as at December 31, 2016



Forecasted FALs by region as at March 22, 2022



Over its history, the FMB has responded to the mandate specifically outlined in the legislation by organizing itself in the most service oriented manner with the client First Nations as its focus. Our intention is to help First Nations unlock the incredible potential of future independence by providing tools that will allow them to accomplish great financial success.

Going forward, the number of FMS Certifications will increase dramatically. This will provide First Nations with continued access to the FNFA borrowing pool, and will allow First Nations to demonstrate their commitment to sound financial management.

The FMB'S 2016/17 Financial Picture

The following financial statements detail the First Nations Financial Management Board's financial position and activities for the year ending on March 31, 2017. These statements are based on financial information that is regularly reported to the FMB's Board of Directors through its Audit & Risk Management Committee.

Prepared by the Senior Finance Officer, and then audited by KPMG LLP, the 2016/17 annual financial statements provide information about four distinct areas: the FMB's overall financial position, operations, net assets and cash flows. The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

Summary

The FMB is a not-for-profit institution that was established in 2005 under the First Nations Fiscal Management Act. The FMB is wholly dependent on funding from Indigenous and Northern Affairs Canada (INAC) to carry out its work.

Revenues

In 2016/17 the FMB saw a 30 percent growth in its revenues, with mid-year funding from INAC for the Default Management Pilot Project and housing policy development, as well as increased Strategic Partnerships Initiative (SPI) funding. The year-over-year increase pertained to a \$0.3 million increase in SPI funding, a \$0.9 million increase in mid-year funding, and the remainder in A-base funding due to various projects.

Expenses

The total cost for the operation of the FMB for 2016-17 was \$8.2 million. Increased expenses in client service delivery (\$0.5 million) and policy development (\$0.3 million) were related to the Default Management Pilot Project and housing policy roundtables, respectively. Growth in salaries and benefits (\$0.8 million) is primarily due to the engagement of six (6) contractors across Canada hired to assist in the delivery of services to the FMB's 170+ First Nation clients.





Financial Statements of

FIRST NATIONS
FINANCIAL MANAGEMENT BOARD
LE CONSEIL DE GESTION FINANCIÈRE
DES PREMIÈRES NATIONS

Year Ended March 31, 2017

Is'sapom ahksil
Chief
Crowfoot
School



Independent Auditors' Report

To the Board of Directors of First Nations Financial Management Board

We have audited the accompanying financial statements of First Nations Financial Management Board, which comprise the statement of financial position as at March 31, 2017, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of First Nations Financial Management Board as at March 31, 2017, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Emphasis of Matter

Without modifying our opinion, we draw attention to note 2 to the financial statements which indicates that the comparative information presented as at and for the year ended March 31, 2016, has been restated and that the comparative information presented as at April 1, 2015, has been derived from the financial statements as at and for the year ended March 31, 2015.

The financial statements of First Nations Financial Management Board as at and for the years ended March 31, 2016 and March 31, 2015 (from which the statement of financial position as April 1, 2015, has been derived), excluding the restatement described in note 2 to the financial statements, were audited by another auditor who expressed an unmodified opinion on those financial statements on June 20, 2016.

As part of our audit of the financial statements as at and for the year ended March 31, 2017, we audited the restatement described in note 2 to the financial statements that was applied to restate the comparative information presented as at and for the year ended March 31, 2016, and as at April 1, 2015 (derived from the financial statements as at and for the year ended March 31, 2015). In our opinion, the restatement is appropriate and has been properly applied.

We were not engaged to audit, review, or apply any procedures to the March 31, 2016 financial statements, the March 31, 2015 financial statements (not presented herein) or the April 1, 2015 statement of financial position, other than with respect to the restatement described in note 2 to the financial statements. Accordingly, we do not express an opinion or any other form of assurance on those financial statements taken as a whole.

Chartered Professional Accountants

June 15, 2017 Burnaby, Canada

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Statement of Financial Position

March 31, 2017, with comparative information for 2016

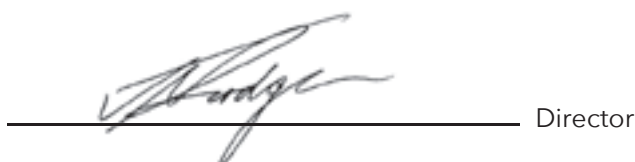
	2017	2016
		(restated-note 2)
Assets		
Current assets:		
Cash	3,829,805	2,406,544
Accounts receivable	80,512	43,509
Prepaid expenses	38,880	18,170
	3,949,197	2,468,223
Security deposit	54,005	54,005
Capital assets (note 3)	194,675	231,464
	4,197,877	2,753,692
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	1,829,581	1,601,185
Due to related party (note 4)	-	50,613
Government remittances payable	1,144	12,503
Deferred revenue (note 5)	1,900,972	586,603
Current portion of capital lease obligation (note 7)	16,112	15,063
	3,747,809	2,265,967
Capital lease obligation (note 7)	43,688	59,800
	3,791,497	2,325,767
Net assets:		
Invested in capital assets (note 8)	134,875	156,601
Unrestricted	271,505	271,324
	406,380	427,925
Commitments and contingencies (note 9)		
Economic dependence (note 10)		
	4,197,877	2,753,692

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
		(restated-note 2)
Revenue:		
INAC funding	6,685,716	5,075,909
INAC - Strategic partnerships initiative project	1,549,435	1,228,407
Interest income	1,442	1,317
	8,236,593	6,305,633
Expenses:		
Amortization	73,729	96,471
Client service delivery (note 11)	1,300,910	807,364
Corporate services	1,126,304	1,218,238
Director fees and expenses	464,026	489,117
Policy development	884,969	554,222
Salaries and benefits	2,626,180	1,813,262
Strategic partnerships initiative project (note 6)	1,549,435	1,227,837
Travel	232,585	168,239
	8,258,138	6,374,750
Deficiency of revenue over expenses	(21,545)	(69,117)

See accompanying notes to financial statements.

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Statement of Changes in Net Assets

Year ended March 31, 2017, with comparative information for 2016

	Invested in capital assets (note 8)	Unrestricted	Total 2017	Total 2016 (restated- note 2)
Balance, beginning of year				
(restated - note 2)	156,601	271,324	427,925	497,042
Excess (deficiency) of revenue				
over expenses	(73,729)	52,184	(21,545)	(69,117)
Net change in investment in capital				
assets (note 8)	52,003	(52,003)	-	-
Balance, end of year	134,875	271,505	406,380	427,925

See accompanying notes to financial statements.

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Statement of Cash Flows

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
		(restated-note 2)
Cash provided by (used in):		
Operations:		
Deficiency of revenue over expenses	(21,545)	(69,117)
Item not involving cash:		
Amortization	73,729	96,471
Changes in non-cash operating working capital:		
Accounts receivable	(37,003)	2,879
Prepaid expenses	(20,710)	234
Accounts payable and accrued liabilities	228,396	930,438
Due to related party	(50,613)	9,944
Government remittances payable	(11,359)	6,084
Deferred revenue	1,314,369	539,556
	1,475,264	1,516,489
Investing:		
Purchase of capital assets	(36,940)	(26,736)
Financing:		
Capital lease principal payments	(15,063)	(14,083)
Increase in cash	1,423,261	1,475,670
Cash, beginning of year	2,406,544	930,874
Cash, end of year	3,829,805	2,406,544

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended March 31, 2017

Nature of operations:

First Nations Financial Management Board (FMB) operates as a shared governance corporation without share capital that was established through Bill C20 the First Nations Fiscal and Statistical Management Act (the "Act") in 2005, which went into effect April 1, 2006. Under the Act, FMB provides tools to First Nations for modern fiscal management, improving investment climate and promoting economic growth.

1. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are as follows:

(a) Revenue recognition:

FMB follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or the restrictions have been met.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Capital assets:

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over the estimated useful life of each asset on a straight-line basis as follows:

Asset	Rate
Computer equipment	2 to 5 years
Leasehold improvement	term of lease (5 years)
Office furniture and fixtures	10 years
Office equipment under capital lease	term of lease (5.5 years)

When a capital asset no longer contributes to FMB's ability to provide services, its carrying amount is written down to its residual value, if any.

(c) Leases:

Leases are classified as capital or operating depending upon the terms and conditions of the contracts. Where the lease transfers the benefits and risks of ownership to FMB, the lease is classified as capital.

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. FMB has not elected to carry any such financial instruments at fair values.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Notes to Financial Statements *(continued)*

Year ended March 31, 2017

Financial assets carried at cost or amortized cost are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, FMB determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount FMB expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Use of estimates:

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

(f) Due to related party and related party transactions:

Related parties exist when one party has the ability to exercise, directly or indirectly, control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control, joint control or common significant influence. Related parties also include management and immediate family members.

A related party transaction is a transfer of economic resources or obligations between related parties, or the provision of services by one party to a related party, regardless of whether any consideration is exchanged. The parties to the transaction are related prior to the transaction. When the relationship arises as a result of the transaction, the transaction is not one between related parties.

2. Restatement of comparative information:

Certain comparative figures have been restated to correct for a misstatement of prior years.

During the year, FMB determined that certain INAC funding received in previous years had been incorrectly recognized as revenue. Accordingly, the prior year comparative figures have been restated for these items resulting in an increase to deferred revenue of \$214,588 and corresponding decrease to unrestricted net assets as at March 31, 2016, a decrease to INAC funding revenues and deficiency of revenue over expenses of \$167,541 for the year then ended and a decrease to unrestricted net assets of \$47,047 as at April 1, 2015. There were no changes to cash flows from operations, investing and financing.

Notes to Financial Statements *(continued)*

Year ended March 31, 2017

3. Capital assets:

	2017		2016	
	Cost	Accumulated amortization	Net book value	Net book value
Computer equipment	327,330	285,844	41,486	72,833
Leasehold improvements	260,465	234,912	25,553	14,334
Office furniture and fixtures	218,548	140,057	78,491	78,770
Office equipment under capital lease	90,100	40,955	49,145	65,527
	896,443	701,768	194,675	231,464

4. Due to related party and related party transactions:

During the year, FMB incurred expenditures of \$94,186 (2016 - \$248,406) in consulting fees to an entity sharing the same board member or director or employing an immediate family member of a board member or director. As at March 31, 2017, nil amounts are payable to the related party (2016 - \$50,613).

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

5. Deferred revenue:

Deferred revenue represents funding received from INAC for programs to be carried out in the following fiscal year:

	2017	2016
		(restated - note 2)
Core funding: A-based	245,949	214,588
Ring of fire (amendment #1)	-	48,022
Coalition steering committee (amendment #5)	-	323,993
Default prevention pilot (amendment #8)	672,914	-
Core funding: mid-year (amendment #9)	767,763	-
Coalition steering committee (amendment #10)	214,346	-
	1,900,972	586,603

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Notes to Financial Statements *(continued)*

Year ended March 31, 2017

6. Strategic partnerships initiative project expenses:

	2017	2016
Ring of fire (amendment #1):		
Outreach and conference	48,022	86,979
West coast energy (amendments #2 and #12):		
Certification	158,204	275,000
Outreach	—	13,753
Project coordination	—	19,167
Travel	—	23,114
	158,204	331,034
Coalition steering committee (amendment #3):		
Meeting facilitators	—	5,188
Meeting rooms	—	4,756
Pre-meeting outreach	—	31,159
Presentation materials	—	11,038
Technical experts	—	9,122
Travel	—	62,097
	—	123,360
Coalition steering committee (amendments #5 and #10):		
Community outreach	336,916	88,527
Economic participation	207,347	124,171
Environmental participation	183,407	87,550
Government engagement	—	28,155
Project administration	142,118	108,000
Regional caucus	255,974	127,873
Steering committee meeting	217,447	122,188
	1,343,209	686,464
	1,549,435	1,227,837

Notes to Financial Statements *(continued)*

Year ended March 31, 2017

7. Capital lease obligation:

In March 2015, FMB entered into a capital lease to acquire office equipment. The lease expires in August 2020. Future minimum payments for the year ended March 31 are as follows:

2018	19,656
2019	19,656
2020	19,656
2021	8,156
	67,124
Less amount representing interest at 6.75% per annum	(7,324)
	59,800
Less current portion	(16,112)
	43,688

8. Net assets invested in capital assets:

(a) Net assets invested in capital assets are calculated as follows:

	2017	2016
Capital assets	194,675	231,464
Capital lease obligation	(59,800)	(74,863)
	134,875	156,601

(b) Change in net assets invested in capital assets is calculated as follows:

	2017	2016
Net change in investment in capital assets:		
Purchase of capital assets	36,940	26,736
Repayment of capital lease	15,063	14,083
	52,003	40,819

Notes to Financial Statements *(continued)*

Year ended March 31, 2017

9. Commitments and contingencies:

(a) FMB leases its office premises under an operating lease agreement expiring in fiscal 2022. FMB is obligated to make the following lease payments plus its proportionate share of the operating costs and property taxes which are approximately \$13,277 per month. FMB is also committed under an operating lease for equipment expiring in fiscal 2020.

Future minimum payments for the year ended March 31 are as follows:

2018	160,380
2019	160,380
2020	160,380
2021	159,320
2022	13,277
	653,737

(b) FMB is from time-to-time, engaged in or party to certain legal actions involving uncertainty which may result in material losses. The outcome and amounts that may be payable, if any, under some of these claims, cannot be determined and accordingly only those claims in which a payment is considered likely and the amount can be reasonably estimated have been recorded in the financial statements as a liability.

10. Economic dependence:

FMB's ongoing operations are dependent on continued funding from INAC to carry out its programs.

11. Client service delivery:

Client service delivery involves direct costs associated with client requests for financial administration law and certification review. In addition, it covers support activities provided to First Nations in the financial administration law and system development process. Indirect costs such as salaries and administration costs are not allocated for purposes of financial statement presentation.

12. Financial risks and concentration of risk:

FMB believes that it is not exposed to significant foreign currency, interest rate, market or credit risks arising from its financial instruments.

Liquidity risk is the risk that FMB will be unable to fulfill its obligations on a timely basis or at a reasonable cost. FMB manages its liquidity risk by monitoring its operating requirements. There has been no change to risk exposure from 2016.

13. Comparative information:

Certain comparative information has been reclassified to conform to the current year's financial statement presentation.

FIRST NATIONS ADDED TO FMA SCHEDULE: Adams Lake Indian Band | ?Akisq'nuk First Nation | Sts'ailes (or Chehalis Indian Band) | Stz'uminus First Nation (Formerly Chemainus First Nation) | Tk'emlups te Secwépemc (or Kamloops Indian Band) | Kitselas First Nation | Leq'á:mel First Nation | Lower Kootenay Indian Band | Lower Nicola Indian Band | Moricetown Indian Band | Nanoose First Nation | Osoyoos Indian Band | Seabird Island Band | Shuswap First Nation | Shxwhá:y Village First Nation | Simpcw First Nation | Skeetchestn Indian Band | Sliammon First Nation (Tla'ámin Nation) | Songhees First Nation | St. Mary's First Nation (?aqam) | Tla-o-qui-aht First Nations | Tobacco Plains Indian Band | Tsawout First Nation | Tzeachten First Nation | We Wai Kai Nation (or Cape Mudge) | Metepenagiag Mi'kmaq Nation | Tobique First Nation | Chippewas of Georgina Island First Nation | Muskeg Lake Cree Nation | White Bear First Nation | Chawathil First Nation | Kwaw-Kwaw-Apilt First Nation | Matsqui First Nation | Neskonlith Indian Band | Shxw'ow'hamel First Nation | Skawahlook First Nation | Skowkale First Nation | Squiala First Nation | Sumas First Nation | Yakwekwioose First Nation | Indian Island First Nation | Mosquito, Grizzly Bear's Head, Lean Man First Nation | Aitchelitz First Nation | Popkum First Nation | Squamish Nation | Tsleil-Waututh Nation (also known as Burrard Indian Band) | Elsipogtog First Nation | Thunderchild First Nation | Beaver Lake Cree Nation | Gitsegukla First Nation | Kahkewistahaw First Nation | K'ómoks First Nation | Tseycum First Nation | T'Sou-ke First Nation | Brokenhead Ojibway Nation | Campbell River Indian Band | Upper Nicola Indian Band | Munsee-Delaware First Nation | Muskoday First Nation | Metlakatla First Nation | Shackan Indian Band | Splatins First Nation | Tsartlip First Nation | Buffalo Point First Nation | Serpent River First Nation | George Gordon First Nation | Whitecap Dakota First Nation | Yellow Quill Band | Taku River Tlingit First Nation | Coldwater Indian Band | Cowichan Tribes First Nation | Gitwangak | Nadleh Whut'en Band | Skidegate First Nation | Whispering Pines/Clinton Indian Band | Membertou First Nation | Nipissing First Nation | Wasauksing First Nation | Conseil des Montagnais du Lac-Saint-Jean | L'heidli T'enneh First Nation | Millbrook | Bingwi Neyashish Anishinaabek | Obashkaandagaang First Nation | Saulteaux First Nation | Cheam | Douglas | Gitga'at First Nation | Mount Currie (Lil'wat Nation) | Cross Lake First Nation | Madawaska Maliseet First Nation | Oromocto | Chippewas of the Thames First Nation | Conseil de la Première Nation Abitibiwinini | Timiskaming First Nation | Onion Lake Cree Nation | Siksika Nation | Kwadacha | Lax Kw'alaams | Peepeekisis Cree Nation No.81 | Wet'suwet'en First Nation | Heiltsuk | Penticton Indian Band | St. Theresa Point | Peguis | Norway House Cree Nation | Fisher River | Ebb and Flow | Mistawasis | Mohawks of Akwesasne | Williams Lake | Peter Ballantyne Cree Nation | Misipawistik Cree Nation | Beecher Bay | Chippewas of Kettle and Stony Point First Nation | Soowahlie | Kwantlen First Nation | Red Sucker Lake First Nation | Bear River First Nation | Buctouche Mic Mac Band | Pauingassi First Nation | Kanaka Bar | Cayoose Creek Indian Band | Long Plain First Nation | Skwah | Halalt First Nation | Scowlitz (Sq'ewlets) | Malahat First Nation | Black River First Nation | Saik'uz First Nation | Saulteau First Nations | Rolling River First Nation | Ochapowace | Semiahmoo First Nation | Ts'kw'aylaxw First Nation | Pictou Landing First Nation | Mohawks of the Bay of Quinte | Saugeen | Peters | Bande des Innus de Pessamit | Behdzi Ahda" First Nation | Berens River | Ehattesaht | M'Chigeeng First Nation | Muskowekwan | Nak'azdli | Seton Lake (Tsal'ahl) | Stellat'en First Nation | Tsuu T'ina Nation | Wahgoshig | Lac La Ronge Indian Band | Pic Mobert | T'it'q'et | Lower Similkameen | Kingfisher | Wunnumin | Glooscap First Nation | Gamblers | Atikameksheng Anishnawke (Whitefish Lake) | Algonquins of Pikwakanagan | Anishnaabeg of Naongashiing | Enoch Cree Nation #440 | Fort William First Nation | Innue Essipit | Little Saskatchewan | Nazko First Nation | Pheasant Rump Nakota | Quatsino | Xaxli'p | Waywayseecappo First Nation Treaty 4-1874 | Bigstone Cree Nation | Chippewas of Rama First Nation | Flying Dust First Nation | Moosomin First Nation | Sweetgrass First Nation | O'Chiese | The Key First Nation | Lhtako Dene Nation | Acadia | Beards' and Okemasis | Cook's Ferry | Dakota Tipi | Doig River First Nation | Kinistin Saulteaux Nation | Lake St. Martin | Lytton | Makwa Sahgaiehan First Nation | Mississaugas of Scugog Island First Nation | N'Quatqua | Paqtnkek Mi'kmaw Nation | Pine Creek | Poplar River First Nation | Rainy River | Roseau River Anishinabe | Sakimay First Nation | Sandy Bay Ojibway First Nation | Sipekne'katik | Skownan First Nation | Micmacs of Gesgapegiag | Skatin Nations | Opaskwayak Cree Nation | Garden Hill | Little Shuswap Lake Indian Band | Whitefish River | Jean Marie River First Nation | Wasagamack First Nation | Iskatewizaagegan No. 39 Independent First Nation | Skin Tyee First Nation | Red Pheasant Cree Nation | Shesheganwaning First Nation | Kwikwetlem First Nation | Wuskwisiipihk First Nation | Kehewin Cree Nation | 'Namgis First Nation | Taykwa Tagamou Nation | Salt River First Nation #195

FAL APPROVED FIRST NATIONS: Songhees Nation | Moricetown Band | Osoyoos Indian Band | Tzeachten First Nation | Metlakatla First Nation | Sts'ailes | Membertou First Nation | Taku River Tlingit First Nation | Tsawout First Nation | Tsleil-Waututh Nation | We Wai Kai Nation | Millbrook Band | Splatins First Nation | Lower Kootenay Indian Band | Shxwha:y Village First Nation | Wasauksing First Nation | Kitselas First Nation | Tk'emlups te Secwepemc | Cross Lake First Nation | ?aqam | Conseil des Montagnais du Lac Saint-Jean | Lil'wat Nation | Squiala First Nation | Kwadacha | Douglas | Lax Kw'alaams | Siksika Nation | Skeetchestn Indian Band | Nipissing First Nation | Chippewas of the Thames First Nation | Fisher River | Norway House Cree Nation | Penticton | St. Theresa Point | Wet'suwet'en First Nation | Cowichan Tribes First Nation | Nadleh Whut'en Band | Sliammon First Nation | K'ómoks First Nation | Upper Nicola Indian Band | Kanaka Bar | Williams Lake | Mohawks of the Bay of Quinte | Ebb and Flow | Heiltsuk | Malahat First Nation | Rolling River | Saulteau First Nations | Seabird Island Band | Yellow Quill Band | Lower Nicola Indian Band | Black River First Nation | Leq'á:mel First Nation | Shuswap First Nation | Peter Ballantyne Cree Nation | ?Akisq'nuk First Nation | Berens River | Ehattesaht | Mistawasis | Nak'azdli | Bande des Innus de Pessamit | T'it'q'et | Atikameksheng Anishnawbek | Behdzi Ahda" First Nation | Lower Similkameen | Wahgoshig First Nation | Sumas First Nation | Gitsegukla | Chawathil | Chippewas of Rama First Nation | Long Plain | Scowlitz | Soowahlie | The Key First Nation | Tla-o-qui-aht First Nations | Ts'kw'aylaxw First Nation | Waywayseecappo First Nation Treaty Four - 1874 | L'heidli T'enneh | Peguis | Seton Lake (Tsal'ahl) | Stellat'en First Nation | Lake St. Martin | Acadia | Little Saskatchewan | Poplar River First Nation | Roseau River Anishinabe First Nation Government | Shackan First Nation | Skownan First Nation | Cook's Ferry | O'Chiese | Opaskwayak Cree Nation | Sandy Bay Ojibway First Nation | Saugeen | Semiahmoo | Doig River First Nation | Enoch Cree Nation #440 | Jean Marie River First Nation | Little Shuswap Lake | Micmacs of Gesgapegiag | Paqtnkek Mi'kmaw Nation | Sipekne'katik | Skowkale | Tseycum First Nation | Glooscap First Nation

FP CERTIFIED FIRST NATIONS: Osoyoos Indian Band | Songhees Nation | Tzeachten First Nation | Sts'ailes | Membertou First Nation | Millbrook Band | Taku River Tlingit First Nation | Tsawout First Nation | We Wai Kai Nation | Moricetown Band | Splatins First Nation | Metlakatla First Nation | Shxwha:y Village First Nation | Tsleil-Waututh Nation | Wasauksing First Nation | Tk'emlups te Secwepemc | Kitselas First Nation | ?aqam | Conseil des Montagnais du Lac Saint-Jean | Kwadacha | Lil'wat Nation | Douglas | Lax Kw'alaams | Siksika Nation | Skeetchestn Indian Band | Squiala First Nation | Nipissing First Nation | Fisher River | Penticton | St. Theresa Point | Wet'suwet'en First Nation | Cowichan Tribes First Nation | Nadleh Whut'en Band | Sliammon First Nation | Chippewas of the Thames First Nation | K'ómoks First Nation | Upper Nicola Indian Band | Kanaka Bar | Lower Kootenay Indian Band | Williams Lake | Mohawks of the Bay of Quinte | Heiltsuk | Seabird Island Band | Yellow Quill Band | Malahat First Nation | Lower Nicola Indian Band | Leq'á:mel First Nation | Bande des Innus de Pessamit | Black River First Nation | Millbrook Band | Nak'azdli | Peter Ballantyne Cree Nation | T'it'q'et | ?Akisq'nuk First Nation | Ebb and Flow | Ehattesaht | Mistawasis | Atikameksheng Anishnawbek | Behdzi Ahda" First Nation | Lower Similkameen | Wahgoshig First Nation | Sumas First Nation | Berens River | Saulteau First Nations | Chippewas of Rama First Nation | Rolling River | Soowahlie | Tla-o-qui-aht First Nations | The Key First Nation | Waywayseecappo First Nation Treaty Four - 1874 | L'heidli T'enneh | Seton Lake (Tsal'ahl) | Lake St. Martin | Acadia | Shackan First Nation | Cook's Ferry | O'Chiese | Opaskwayak Cree Nation | Saugeen | Skownan First Nation | Enoch Cree Nation #440 | Little Shuswap Lake | Membertou First Nation | Paqtnkek Mi'kmaw Nation | Skowkale | Doig River First Nation | Glooscap First Nation

FMS CERTIFIED FIRST NATIONS: Membertou First Nation | Lil'wat Nation | Tsleil-Waututh Nation | Nipissing First Nation



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