



CHECKLIST – FMS CERTIFICATION TESTING READINESS

CLIENT INFORMATION	
First Nation:	
FMS Contact(s):	
CD Manager:	
Debenture Participation Date:	
Expected FMS Testing:	

CHECKLIST	DATE AND COMMENTS
<input type="checkbox"/> Council approved Governance policy	<i>Insert estimated or actual date of submission. Insert any explanatory comments necessary.</i>
<input type="checkbox"/> Council approved Information Management policy	
<input type="checkbox"/> Council approved Finance policy	
<input type="checkbox"/> Council approved HR policy	
<input type="checkbox"/> Finance and Audit Committee (FAC) Terms of Reference	
<input type="checkbox"/> Finance and Audit Committee (FAC) meeting minutes	
<input type="checkbox"/> FAC member CVs or LinkedIn profile – evidence of meeting eligibility criteria	
<input type="checkbox"/> Most recent strategic plan approved by Council	
<input type="checkbox"/> Copy of current org chart	
<input type="checkbox"/> Sample of a completed (signed) conflict of interest disclosure statement for Councillor and FAC member and employee	
<input type="checkbox"/> Most recent audited FS and schedule of Council remuneration and proof of approval by Council no later than July 29	
<input type="checkbox"/> Most recent budget and proof of approval by Council no later than March 31	
<input type="checkbox"/> Most recent multi-year financial plan (5 years) that links to your strategic and capital plans approved no later than March 31	

CHECKLIST	DATE AND COMMENTS
<input type="checkbox"/> Most recent capital project plan approved no later than March 31	
<input type="checkbox"/> Community reporting package, power point slides, etc. to confirm that members have been involved in and informed of the annual budget, multi-year financial plan, capital projects and borrowings for capital projects	
<input type="checkbox"/> Most recent annual report and proof of being published no later than September 27	
<input type="checkbox"/> Most recent asset register and life-cycle management plan approved no later than March 31	
<input type="checkbox"/> Most recent quarterly report approved by Council no later than 45 days after period end	
<input type="checkbox"/> Most recent monthly report	
<input type="checkbox"/> Most recent bank reconciliation prepared and signed off no later than 30 days after period end	
<input type="checkbox"/> Most recent risk register including risk management plan approved no later than March 31	
<input type="checkbox"/> Most recent special purpose reports- if material balances for: <ul style="list-style-type: none"> • a report setting out all payments made by the first nation to honor guarantees and indemnities; • a report setting out all debts and obligations forgiven by the Nation during the fiscal year; and • if a land code is in force, a report setting out moneys derived from the Nation's lands, categorized and shown separately from other revenues, that includes a sub-category for revenues from natural resources obtained from the Nation's lands. 	
<input type="checkbox"/> Most recent local revenue audited financials (if collecting over \$400,000 annually in local revenues)	
<input type="checkbox"/> Most recent management letter from auditor	
<input type="checkbox"/> Most recent INAC general assessment	
<input type="checkbox"/> Most recent Management Action Plan (if applicable)	

CAUTION



First Nations
FINANCIAL
MANAGEMENT
BOARD

LE CONSEIL
DE GESTION
FINANCIÈRE des
Premières Nations

This list does not represent the complete list of FMS Certification testing requirements. It is intended to represent a checklist to assist the FMB's Capacity Development team to determine if and when a First Nation could be ready for FMS Certification testing. It does not guarantee FMS Certification if and when all items on the checklist are submitted.

The FMB's Standards and Certification team is responsible for conducting FMS Certification testing on-site (at the First Nation). They will collect other forms of FMS implementation evidence required for FMS Certification not included on this checklist.