Sample Finance and Audit Committee Financial Competency Declaration

The criteria of eligibility to be a member of the \_\_\_\_\_\_\_\_ First Nation Finance and Audit Committee is as follows:

* The ability to read, understand and analyze annual financial statements and the notes to the financial statements;
* The ability to understand accounting policies, including any estimates used or judgments applied by management in the application of the accounting policies, when these are explained by Finance Officer Director and the auditor;
* An understanding of \_\_\_\_\_\_ First Nation's objectives and operations that may impact the selection or application of accounting policies;
* A knowledge and understanding of the strategies that have been adopted by \_\_\_\_\_\_\_ First Nation and the risks inherent in any new strategies; and
* An ability to understand \_\_\_\_\_\_\_\_\_ First Nation's risk environment
* Valid for the 20\_\_/\_\_ and 20\_\_/20\_\_ fiscal years unless member term ends, whichever comes first.

I ­­­\_\_\_\_\_\_\_\_\_\_\_\_ have read the Terms of Reference of the Finance and Audit Committee and will comply with these Terms. I am independent and am eligible to be a member of the Finance and Audit Committee.

Signature Date