

The background of the entire page is a sepia-toned photograph of several Native Americans in traditional regalia, including large feathered headdresses and patterned tunics. One individual in the foreground is looking towards the camera, while others are partially visible behind them.

# D3

## LOCAL REVENUE FINANCIAL REPORTING

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# ILLUSTRATIVE SEGMENT NOTE DISCLOSURE



First Nations  
**FINANCIAL  
MANAGEMENT  
BOARD**

**CONSEIL  
DE GESTION  
FINANCIÈRE** des  
Premières Nations

APRIL 1, 2019

## TABLE 1 - LIST OF CORE DOCUMENTS

The following table lists the core documents made available by the First Nations Financial Management Board (“the Board”) for First Nations to utilise in developing, implementing and improving their financial management.

| FINANCIAL ADMINISTRATION LAW        |    |  |  |
|-------------------------------------|----|--|--|
|                                     | A1 | FINANCIAL ADMINISTRATION LAW – REVIEW PROCEDURES                         | These Procedures apply when a First Nation requests compliance approval of their Financial Administration Law by the FMB.  |
|                                     | A2 | FINANCIAL ADMINISTRATION LAW – STANDARDS                                 | These Standards support sound financial administration practices and are the foundation of a Financial Administration Law.   |
|                                     | A3 | SAMPLE FINANCIAL ADMINISTRATION LAW                                      | An example of a law that meets the requirements of the <i>Financial Administration Law – Standards</i> .   |
|                                     | A4 | FINANCIAL ADMINISTRATION LAW – EXPLANATORY NOTES                         | These explanatory notes supplement the sample financial administration law.  |
|                                     | A5 | FINANCIAL ADMINISTRATION LAW – SELF-ASSESSMENT                           | A tool that can be used to compare an existing or proposed Financial Administration Law to the <i>Financial Administration Law – Standards</i> .   |
| FINANCIAL MANAGEMENT SYSTEM         |    |  |  |
|                                     | B1 | FINANCIAL MANAGEMENT SYSTEM - CERTIFICATION PROCEDURES                   | These procedures apply when a First Nation requests a review of their financial management system for the purpose of obtaining Financial Management System Certification from the FMB.   |
|                                     | B2 | FINANCIAL MANAGEMENT SYSTEM – STANDARDS                                  | A First Nation must demonstrate compliance with these Standards with in order to achieve Financial Management System Certification. These Standards support sound financial practices for the operation, management, reporting and control of the financial management system of a First Nation. |
| FINANCIAL PERFORMANCE               |    |  |  |
|                                     | C1 | FINANCIAL PERFORMANCE – CERTIFICATION PROCEDURES                         | These procedures apply when a First Nation requests a review of their financial performance for the purpose of obtaining Financial Performance Certification from the FMB.   |
|                                     | C2 | FINANCIAL PERFORMANCE – STANDARDS  | These Standards assess the historical financial performance of a First Nation over a five year period using up to six financial ratios. A First Nation must demonstrate compliance with these Standards in order to achieve Financial Performance Certification.                                 |
| LOCAL REVENUE FINANCIAL REPORTING   |    |  |  |
|                                     | D1 | LOCAL REVENUE FINANCIAL REPORTING – STANDARDS                            | These Standards establish requirements for the financial reporting of a First Nation’s local revenues and expenditures.  |
|                                     | D2 | LOCAL REVENUE FINANCIAL REPORTING – ILLUSTRATIVE FINANCIAL STATEMENTS    | Illustrative annual financial statements for a First Nation’s local revenues and expenditures designed to comply with <i>Local Revenue Financial Reporting – Standards</i> .   |
| <input checked="" type="checkbox"/> | D3 | LOCAL REVENUE FINANCIAL REPORTING – ILLUSTRATIVE SEGMENT NOTE DISCLOSURE | Illustrative segment note disclosure for a First Nation’s local revenues for inclusion in the annual financial statements of a First Nation designed to comply with <i>Local Revenue Financial Reporting – Standards</i> .   |
|                                     | D4 | LOCAL REVENUE FINANCIAL REPORTING – EXPLANATORY NOTES                    | These explanatory notes accompany the <i>Local Revenue Financial Reporting – Standards</i> .   |

# **[Name] First Nation**

Notes to the [consolidated] financial statements

March 31, 20X1

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## **[•] Segmented information**

The First Nation provides a wide variety of services to its members. For segment disclosure, these services are grouped and reported under service areas that are responsible for providing such services.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the [consolidated] financial statements.

