

The background of the entire page is a monochromatic, sepia-toned photograph of several Indigenous people, likely from the Pacific Northwest, wearing traditional regalia. They are adorned with large, feathered headdresses and intricate, patterned tunics. One individual in the foreground is looking towards the camera, while others are partially visible behind them, some holding objects that appear to be part of their ceremonial attire.

# 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, 2024

## 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.

