



*Effective Date: June 12, 2018*

## ANNUAL REPORT

### Definitions

1. The following definitions apply to this Policy:
  - **Borrowing Member** - a First Nation that has been accepted, and currently remains, as a borrowing member under the *First Nations Fiscal Management Act*;
  - **Entity** - a corporation, partnership, joint venture or any other unincorporated association/organization, whose financial transactions are consolidated in Cowichan Tribes' annual financial statements as per Public Sector Accounting Standards;
  - **First Nations Finance Authority (FNFA)** - a voluntary not-for-profit organization, established under the *Act*, whose purpose is to provide low-rate loans, investment options, and capital planning advice to First Nations in Canada;
  - **First Nations Financial Management Board** - the financial management board responsible for establishing and monitoring financial management policy, laws and standards amongst First Nations in Canada.
  - **Local Revenue Account** - an account with a financial institution into which local revenues (monies raised by Cowichan Tribes under a local revenue law) are deposited separately from other moneys of Cowichan Tribes;
  - **Remuneration** - any monetary or non-monetary benefits;
2. Please refer to Cowichan Tribes' "Definitions Guide for Policies and Procedures" for the definitions of other terms used in this Policy and the associated procedures.

### Policy Directive:

Cowichan Tribes shall publish an annual report on its operations and performance for each fiscal year which is readily accessible by its community members.

### Related Cowichan Teaching

*"Give thanks for what you have been given"*

### Applicable Legislation and Standards

3. Cowichan Tribes' practices respecting the preparation of and access to an annual report must comply with applicable legislation and standards, and Cowichan Tribes' laws, policies and procedures, including:
  - i) The *First Nations Fiscal Management Act* (the *Act*);
  - ii) Cowichan Tribes First Nation Financial Administration Law (the *FAL*);
  - iii) First Nations Financial Management Board (FNFMB) Standards; and
  - iv) Public Sector Accounting Standards of the Public Sector Accounting Board.





## Annual Report Policy

*Effective Date: June 12, 2018*

- 
9. In addition to the contents listed in the above section, Cowichan Tribes' annual report shall contain, or be accompanied by, a special purpose report which lists for each councillor, the remuneration paid and expenses reimbursed by Cowichan Tribes, and by any entity, whether such amounts are paid to the councillor while acting as councillor or in any other capacity.

### **Access to Annual Report**

10. The General Manager must ensure that Cowichan Tribes' annual report is available after it has been approved by Council and published, and is provided to:
  - i) A Cowichan Tribes' member as soon as practicable after a request for the annual report by the member is received by Cowichan Tribes;
  - ii) The First Nations Financial Management Board as soon as practicable after the report's publication, if Cowichan Tribes has a certificate issued by the Board under subsection 50(3) of the *Act*; and
  - iii) The First Nations Finance Authority as soon as practicable after the report's publication, if Cowichan Tribes is a borrowing member.
11. Cowichan Tribes shall provide its members with:
  - i) A timely process for accessing Cowichan Tribes' annual report once it has been published; and
  - ii) A remedy in case members request but are not provided with the published annual report.
12. The General Manager shall ensure that all members who make a request for an annual report are provided with a copy of the respective published annual report in a timely fashion and in a manner that is convenient for the member.
13. Proper records must be kept and maintained regarding the preparation of and access to Cowichan Tribes' annual reports, in accordance with applicable records management requirements.



## Annual Report Policy

*Effective Date: June 12, 2018*

---

### **Procedures: Annual Report**

#### **Roles and Responsibilities**

14. The responsibilities of Council include:
  - i) Reviewing and approving Cowichan Tribes' annual report in a timely manner; and
  - ii) Ensuring Cowichan Tribes provides its members, the First Nations Financial Management Board, and the First Nations Finance Authority with appropriate access to its annual report.
15. The responsibilities of the Finance and Audit Committee include:
  - i) Reviewing the draft annual report, ensuring the appropriateness and accuracy of its contents, and recommending any necessary changes; and
  - ii) Monitoring, and ensuring appropriate, access to the annual report.
16. The responsibilities of the General Manager include:
  - i) Preparing Cowichan Tribes' draft annual report in the established timelines; and
  - ii) Ensuring that Cowichan Tribes' members have access to the published annual report in a timely manner after a request for the annual report is made by members.
17. The responsibilities of the Comptroller include:
  - i) Preparing financial information for the annual report;
  - ii) Ensuring the accuracy of the financial information provided in the annual report; and
  - iii) Assisting the General Manager in preparing the draft annual report;
18. The responsibilities of department managers include providing information requested for purposes of the annual report, in a timely manner and in the suggested format.

#### **Access to Annual Report**

19. The General Manager shall forward a copy of Cowichan Tribes annual report to the FNFMB and the FNFA once the annual report has been published.
20. A copy of the annual report shall be provided to members, upon their request, at the principal administrative offices of Cowichan Tribes during normal business hours.
21. Members may also request a copy of Cowichan Tribes' annual report by mailing, telephoning, faxing, or emailing their request to:

Administration Officer

Cowichan Tribes

5760 Allenby Road

Duncan, BC, V9L 5J1

Phone: 250-748-3196 - Fax: 250-748-1233

Email: [contactus@cowichantribes.com](mailto:contactus@cowichantribes.com)



## Annual Report Policy

*Effective Date: June 12, 2018*

22. If a member doesn't receive a copy of the annual report within a reasonable time after making their request, the member may forward their request directly to the General Manager, either in person or by mail, telephone, fax or email, using the contact information provided in the section above.
23. If members do not receive an annual report within a reasonable timeframe of making the request to the General Manager, they may contact the Chief of Cowichan Tribes with their request.

### **Records Management**

24. Cowichan Tribes shall make proper records respecting the preparation of and access to its annual report, and ensure that all related records and documents are maintained in a secure and confidential manner as per Cowichan Tribes' Financial Management Records Policy and Procedures, including records regarding:
  - i) Supporting documentation for and sources of any financial information, reports, and other content presented in Cowichan Tribes' annual report;
  - ii) Input received from department managers for purposes of the annual report;
  - iii) Any special purpose reports and the auditor's report or review engagement report; and
  - iv) Council's approval of the respective annual report.

### **Related Cowichan Tribes' Policies**

- Financial Records Management Policy and Procedures;
- Financial Reporting Policy and Procedures;