

Since this is our first newsletter of the New Year, we thought we would bring you up to date on the steps the Trustees are required to complete at year end. *Remember*, your Trust is a separate legal entity from Nipissing First Nation with its own set of rules to follow, as set out in the 2013 Boundary Claim Trust AGREEMENT. The operation of the Trust is set aside from regular Band business.

Unlike Nipissing First Nation our year end is December 31 of each year, and this date triggers quite a number of responsibilities on the Trustees. Firstly, as a Board of Trustees we must retain the services of an Auditor to calculate the Annual Income for the Trust for the preceding Fiscal Year. For example, this year the auditor will be auditing all the transactions of the Trust for fiscal year 2013. Once the auditor has completed the audit and the Board of Trustees has approved the audit, the Trustees are directed to pay and transfer the Annual Payment to the Nipissing First Nation Revenue Account.



*Happy New
Year Nipissing
Members!*

The Annual Payment that is paid into the Nipissing First Nation Revenue Account for Nation projects is paid to Nipissing First Nation, as beneficiary. After the payment is made the funds are no longer Trust Property and the Trustees have no responsibility for the funds once deposited into the Revenue Account; rather this payment is to be governed by the financial policies and by-laws of Nipissing First Nation.

The auditor retained for Fiscal Year 2013 must be independent of the Council and the Trustees. The Board of Trustees have retained Richard Beatty of Meyers Norris Penny (MNP) to complete the Fiscal Year 2013 audit. The Trustees will provide membership with the results of the auditor's findings in our next quarterly newsletter. We will also be presenting the audit at the Annual Community Meeting.

We look forward to providing you with ongoing information on the administration and finances of your Trust.

