

Financial Information of

NIPISSING FIRST NATION
Schedule of Remuneration and Expenses
Chief Executive Officer

And Independent Practitioners' Review Engagement

Report thereon

Year ended March 31, 2020

(Unaudited)



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INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Members of Nipissing First Nation and Indigenous Services Canada

We have reviewed the accompanying schedule of remuneration and expenses of the Nipissing First Nation (the "First Nation") Chief Executive Officer for the year ended March 31, 2020 and note, comprising the basis of accounting and other explanatory information (together "the schedule"). The schedule has been prepared by management in accordance with the 2019-2020 Indigenous Services Canada Financial Reporting Requirements.

Management's Responsibility for the Schedule

Management is responsible for the preparation of the schedule in accordance with the 2019-2020 Indigenous Services Canada Financial Reporting Requirements, and for such internal control as management determines is necessary to enable the preparation of the schedule that is free from material misstatement, whether due to fraud or error.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the schedule in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedure, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this schedule.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the schedule of remuneration and expenses of the Chief Executive Officer of Nipissing First Nation for the year ended March 31, 2020 is not prepared, in all material respects, in accordance with the 2019-2020 Indigenous Services Canada Financial Reporting Requirements.

Basis of Accounting

We draw attention to Note 1 to the schedule, which describes the basis of accounting. The schedule is prepared to meet the 2019-2020 Indigenous Services Canada Financial Reporting Requirements. As a result, the schedule may not be suitable for another purpose. Our conclusion is not modified in respect of this matter.

Restriction on Use

Our report is intended solely for Members of Nipissing First Nation and Indigenous Services Canada and should not be used by parties other than Members of Nipissing First Nation and Indigenous Services Canada.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

October 23, 2020

NIPISSING FIRST NATION

Schedule of Remuneration and Expenses

Chief Executive Officer

Year ended March 31, 2020

(Unaudited)

Position Title	Number of Months¹	Actual Salary	Other Remuneration^{2,3}
Chief Executive Officer	12	\$ 96,571	\$ 15,506

¹ The number of months during the fiscal year that the individual was on staff.

² Remuneration means any salaries, wages, commissions, bonuses, fees, honoraria and dividends and reimbursement of expenses - including the costs of transportation, accommodation, meals, hospitality and incidental expenses - and any other monetary benefits and non-monetary benefits.

³ Other Remuneration for the year includes reimbursement of travel related expenses of \$15,506.

NIPISSING FIRST NATION

Chief Executive Officer

Note to Schedule

Year ended March 31, 2020

(Unaudited)

1. Basis of accounting:

The schedule of remuneration and expenses of Chief Executive Officer of Nipissing First Nation has been prepared in accordance with the 2019-2020 Indigenous Services Canada Financial Reporting Requirements. The schedule is prepared to meet the 2019-2020 Indigenous Services Canada Financial Reporting Requirements. As a result, the schedule may not be suitable for another purpose.

Significant interpretations of the financial reporting provisions of the 2019-2020 Indigenous Services Canada Financial Reporting Requirements include:

- i. Remuneration and expenses are reported using the accrual basis of accounting.
- ii. Remuneration has been interpreted as it is defined in the First Nations Financial Transparency Act: "any salaries, wages, commissions, bonuses, fees, honoraria and dividends and any other monetary benefits – other than the reimbursement of expenses – and non-monetary benefits".
- iii. Expenses has been interpreted as it is defined in the First Nations Financial Transparency Act: "includes the costs of transportation, accommodation, meals, hospitality and incidental expenses"