Miawpukek First Nation

Finance and administration

Financial accountability system
Organizational Structure

Finance and Admin Department

Community

Saqamaw and Council

General Manager

Director of Finance

School Finance Manager

CRHSS Finance Manager

Band Finance Manager

Clerks

ADmin Support Staff

Council Info Manager
Financial Accountability

- We are accountable to Miawpukek band members first and at all levels
- Then we are accountable to the federal funding agencies for their funding initiatives for the band
- Then further, we are accountable to other stakeholders such as financial institutions
Financial Accountability Cont.

- Transparency
- Disclosure
- Redress

*These are the new catch words for most of Indian Country, though not for Miawpukek*

- All meetings are open to public
- Newsletters, open houses and regular reporting through council minutes
- Anyone can ask for the information and within a reasonable time, receive it.
- If we are not satisfied we can appeal to the council and/or community.
Financial Accountability (cont.)

- Budgets are drafted by program managers and directors.
- Approved by Saqamaw & Council
- Presented in minutes and at assemblies.
- Monthly financial statements.
- External audits
- Annual assembly audit reports
- “Open Door Policy”
Financial Accountability Cont.

- MFN is involved in the following types of funding.
- Grants
- Contribution Agreements
- Own Source Revenue
- Debt
Financial Accountability Cont.

- Grants
  - Money that is allocated to the band via a transfer or flexible agreement.
  - We are allowed to keep surplus but we must fund our own deficits.
  - The community can decide how the money is spent via the Elected Saqamaw and Council.
  - There are basic parameters that must be met. Such as we must provide Education and Health.
  - Examples: The Conne River Agreement and Health Transfer.
Financial Accountability cont.

- Contribution Agreements

- The money must be spent as strictly outlined in the agreement.
- More dollar for dollar reporting than grants
- If surplus exist, it must be returned to Indian Affairs.
- Deficits may be funded but must be negotiated.
- Example: NIHB and the Self Gov’t funding for these workshops.
Financial Accountability Cont.

- **Own Source Revenue**

  - Money that comes from sales generated at our band owned businesses.
  - Currently, March 31, 2000 Audited Financial statements state that we have sales generated at approximately $3.5 million.
  - Unfortunately, these are from businesses that are in deficit or breakeven. Some investment must be made in order for these businesses to make money to fund further community services.
  - Examples: Aquaculture, True Value, Conne River Outfitters, Micmac Air Service.
Financial Accountability cont.

- Debt
  - Bank Visa's
  - Operating Line
  - CMHC Housing
  - Ministerial Guarantees for Band Members
  - Capital Financing
  - Equipment Financing
  - 25% of our Equity is financed by the above debt
Governance Accountability System

- Monthly Saqamaw and Council meetings
- Minutes of meetings and distribution
- General and Annual Assemblies
- "Open Door Policy"
- By-laws ensuring community has the "last say"
- Two year election process.
- Portfolio Management & reporting
Self Government

- **Funding** - Where will it come from?

- **Accountability** - Is our system good enough?

- **Human Resources** - Currently we have a CA, a CGA, and three CAFM's. What do we need for the future?