



Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations

Finance Department

Overview for the Department of Finance

The current employees of the Finance team:

- Jane Chidgzey
- Nicole Nicolaye
- Theresa Marson
- Ariel Leo
- Marley Vincent
- Toni Michelle Hansen who is on extended leave

There are many components to the Finance department, the majority of what is seen by most people is the payment of invoices, payroll and the producing of statements.

What is not obvious is the tremendous amount of work to reconcile and balance the various reports that keep the Nations running smoothly.

It is essential that everything is up to date to ensure we receive the funding needed to operate the various departments and service the members as well adhering to the various funding organizations reporting requirements.

A prime example of this is Audited Financial statements, much reconciliation and producing of documents is needed to be provided to the Auditors so they can produce the Financial Statements and schedules. Without these statements we would not be able to continue to receive funding.

Financial Overview

Before I begin it should be pointed out that the total expenditures from April to September, 2022 are within acceptable parameters of the approved budget for the Nations. We set up \$21.8 million for the year end budget, equating to \$10.9 million for a 6 month period and our actual spending from April to September, 2022 is \$11 million.

2023 Overview

Moving forward into the New Year, it has been decided that the Nation will be changing Banks from the Bank of Montreal to the Royal Bank. We feel RBC will better serve the needs of the Nations, I am also hoping that their cash platform has a better process for sending payment advises to our vendors, which I know can be frustrating for those we are remitting to at this time.

I will continue, as your Director of Finance to ensure the Nations follows the guidelines set out in the Financial Administration Act and to promote continuing education for the Finance staff thus ensuring succession planning for this Director's position.