

Musqueam Indian Band
Schedule of Remuneration
and Expenses Paid to Elected Officials
For the year ended March 31, 2022
(Unaudited)

Management's Responsibility

To the Members of Musqueam Indian Band:

Management is responsible for the preparation and presentation of the accompanying schedule of remuneration and expenses paid to elected officials, including responsibility for significant accounting judgments and estimates in accordance with the *First Nations Financial Transparency Act*. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the schedule of remuneration and expenses paid to elected officials, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial information.

Chief and Council is composed primarily of individuals who are neither management nor employees of the First Nation. Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information. Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. Chief and Council is also responsible for recommending the appointment of the First Nation's external accountants.

MNP LLP is appointed by the Chief and Council to review the schedule of remuneration and expenses paid to elected officials and report directly to the members; their report follows. The external accountants have full and free access to, and meet periodically, with both the Chief and Council and management to discuss their findings.

January 25, 2023

e-Signed by Rob Mashohn

2023-01-27 11:03:18:18 PST

Chief Financial Officer

Independent Practitioner's Review Engagement Report

To the Members of Musqueam Indian Band:

We have reviewed the accompanying schedule of remuneration and expenses (Chief and Councillors) ("the schedule") of Musqueam Indian Band, and a summary of significant accounting policies (together "the schedule") for the year ended March 31, 2022. The schedule has been prepared by management of Musqueam Indian Band based on the *First Nations Financial Transparency Act*.

Management's Responsibility for the Schedule

Management of Musqueam Indian Band is responsible for the preparation of the schedule in accordance with the *First Nations Financial Transparency Act*, 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the 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 procedures, 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 is not prepared, in all material respects, in accordance with the *First Nations Financial Transparency Act*.

Emphasis of Matter

Subsequent to the release of the schedule, it was determined that the schedule was missing the disclosure of the MCC Honorarium paid during the year. The schedule has been revised to reflect the MCC Honorarium paid during the year ended March 31, 2022.

Basis of Accounting

Without modifying our conclusion, we draw attention to Note 1 to the schedule, which describes the basis of accounting. The schedule is prepared to assist the Musqueam Indian Band to meet the requirements of the *First Nations Financial Transparency Act*. As a result, the schedule may not be suitable for another purpose.



Surrey, British Columbia

Chartered Professional Accountants

December 5, 2023

Except for MCC Honorarium and Note 2, as to which the date is January 27, 2023

Musqueam Indian Band
Consolidated Schedule of Remuneration and Expenses
Paid to Elected Officials
For the year ended March 31, 2022

Name	Position	Number of Months (1)	MCC Honorarium (2)	Remuneration (3)	Expenses (4)
Wayne Sparrow	Chief	12	22,500	90,000	-
Howard E. Grant	Councillor	12		50,000	-
Robert Point	Councillor	12		50,000	-
Michele Point	Councillor	12		30,000	-
Nolan Charles	Councillor	12	14,500	30,833	-
Allyson Fraser	Councillor	12	21,000	50,000	-
Gordon W. Grant	Councillor	12		36,667	-
Brett Sparrow	Councillor	12		46,667	-
Tammy Harkey	Councillor	12		50,000	-
Richard Sparrow	Councillor	12		30,000	-
Rosalind Campbell	Councillor	12		62,917	-
			58,000	527,084	-

- (1) The number of months during the fiscal year the individual was an elected or appointed official or was on staff.
- (2) Honoraria includes amounts received by individuals in the capacity as a Councillor or Board member of the Band or Musqueam Capital Corp. ("MCC"), an entity controlled by the band.
- (3) As per the First Nations Financial Transparency Act:
"remuneration" means any salaries, wages, commissions, bonuses, fees, honoraria and dividends and any other monetary benefits – other than the reimbursement of expenses – and non-monetary benefits.
- (4) As per the First Nations Financial Transparency Act:
"Expenses: includes the costs of transportation, accommodation, meals, hospitality and incidental expenses.

Musqueam Indian Band
Schedule of Remuneration and Expenses
Paid to Elected Officials
Note to the Schedule
For the year ended March 31, 2022

1. Basis of accounting

This financial information has been prepared using the required presentation and financial reporting provisions of the *First Nations Financial Transparency Act*, which does not require all of the same disclosure and presentation that would be required under Canadian public sector accounting standards. The other remuneration reflects only honoraria and reimbursement of expenses and any other monetary and non-monetary benefits paid to the elected senior officials. The expenses reimbursed as part of other remuneration reflects costs of transportation, accommodation, meals, hospitality, and incidental expenses. The amounts presented in the financial information are based on the March 31, 2022, Musqueam Indian Band consolidated financial statements which have been prepared in accordance with Canadian public sector accounting standards and reference should be made to those audited consolidated financial statements for complete information.