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N'Quatqua

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TAB 4



FINANCIAL
POLICIES

TABLE OF CONTENTS

Tab 4 – Financial Policies

4.0 Financial Policy	3
4.1 Financial Procedures	6
4.1.1 Chief & Council Authority	7
4.1.2 Administrator Authority.....	8
4.2 Fund-Raising Policy.....	8
4.3 Honorarium Policy.....	10
4.3.1 Meeting Types	10
4.3.2 Basic Monthly Rate.....	10
4.3.3 Additional Compensation Rates	11
4.3.4 Chief & Council Meeting Honorarium Claim Form.....	12

4.0 FINANCIAL POLICY

1. It is generally agreed and recognized all financial resources accrued on behalf of

the N'Quatqua and administered according to the authority vested in the Chief and Council by its members, is for the use and benefit of the entire N'Quatqua First Nation.

2. All financial resources must be respected and used for the stated goals of the community towards its health and happiness.
3. No one individual or member of the N'Quatqua may benefit solely at the expense of all other members, and all accounts must be forthcoming to all N'Quatqua members in a timely manner and understandable form.
4. It is generally agreed, the majority of N'Quatqua members support proper and adequate compensation be provided to its elected leaders and Administration staff for their services to the community whether performed in or outside the community on our behalf.
5. All monies obtained on behalf of the N'Quatqua must be done with integrity and cannot be done in the name of any one individual or for personal gain but for all to benefit, therefore:
 - a) Band Assets are the sole property of the N'Quatqua and must be obtained on that basis.
 - b) Finances are community-owned and cannot be used for personal loans or personal gain.
 - c) Assets cannot be used for collateral in any personal loan.
 - d) Chief and Council are the only decision-makers who can authorise any loan or line of credit for the N'Quatqua and its purpose, use and repayment scheme must be attached to the authorising resolution.
 - e) No organisation or group may borrow against the N'Quatqua and only the Chief and Council elect may make any such determination in consultation with its members at a duly constituted meeting of a majority.
 - f) Any leases, agreements and/or credit required or obtained on behalf of the N'Quatqua must be approved by the Chief and Council and this authority is limited by the size of the lease/agreement/credit required.

- i) Any expenditure on behalf of the N'Quatqua made by the Administrator over \$15,000.00 must be approved by the Chief and Council.
- j) Pay Scales of N'Quatqua staff must be set by Chief and Council and reviewed yearly.
- k) No individual may purchase assets for personal use by using the N'Quatqua's name or good credit rating.
- l) Every effort must be made to obtain assets through competitive bidding by business suppliers to ensure we are paying a fair price and not being over charged.
- m) Under NO CIRCUMSTANCES, are the finances of the N'Quatqua to be discussed outside of our internal meetings of Council and its membership (this is cause for dismissal).
- n) All budgets and proposals will be presented to the Chief and Council and membership at the beginning of each fiscal year as to what is being proposed for the coming year.
- o) Monthly statements shall be submitted to the Chief and Council showing annual budget, expenditures to date, revenues, surplus/deficit to date of each cost centre, budget remaining and revised cash flow if needed.
- p) An Audit is required every year at the end of the Fiscal Year and should be available for membership review no later than the end of the second quarter.
- q) N'Quatqua assets must be insured against loss and liability.
- r) Adequate procedures shall be put in place to ensure the N'Quatqua is not made liable for any misconduct of its employees or members.
- s) All financial information must be secured and resources made available to ensure this can be done and those dealing with finances must be adequately informed of security measures which are to be in effect.
- t) All financial books and records are the sole responsibility of the Administrator, Chief and Council, and Accountant/Bookkeeper. With sufficient notice, these are to be available to the membership for review upon their individual request.

- u) No personal records may be opened without prior written consent of the individual.
- v) No credit cards may be obtained for any individual in their name or the N'Quatqua's.
- w) All purchases must go through the Administrator for approval and each level of program authority shall have limits of expenditure and authority attached.
- x) All travel undertaken on behalf of the N'Quatqua shall be strictly accounted for upon return. The travel policy on allowable expenses must be adhered to by everyone without any exception unless elders require additional consideration.
- y) Under no circumstances can any individual charge hotel, airline, car or any expenditure to the N'Quatqua unless prior approval is obtained in emergency situations.
- z) At all times, the Council shall be responsible to oversee the finances of the N'Quatqua.
- aa) Any misuse or abuse of funds shall be cause for dismissal of an employee including the Administrator and on determination of the Council, charges may be laid or procedures instituted for such funds to be reimbursed. Any misuse or abuse of funds by any member of the Chief and Council or the Council as a whole is cause for impeachment and the members may cause charges to be laid and reimbursement demanded.
- bb) The bookkeeper, cheque signers and Administrator are required to report any abuse, misuse or inconsistencies promptly.
- cc) The Administrator shall not approve his/her own travel expenditures.
- dd) The bookkeeper shall not be a signing authority or cheque signer but will be responsible for processing all cheques accordingly.
- ee) Only the Council shall determine the cheque signers for the N'Quatqua and may ask any N'Quatqua member, staff personnel or one of them to take this role.
- ff) All cheque signers have the authority to question any transaction they are being asked to sign cheques for and may refuse to sign any cheque he/she

does not receive adequate explanation for from the approval sources.

gg) The bookkeeper shall notify the Administrator of any travel advances which are outstanding, and any accounts.

hh) The Administrator shall keep all leases, agreements and financial arrangements.

ii) All Accounts shall be paid when due.

jj) No expenditures can be made for which there is no money secured by agreement and no expenditure may be authorised until the funds have been secured.

kk) This Policy shall be reviewed from time to time by the Membership.

4.1 FINANCIAL PROCEDURES

The N'Quatqua Membership, at the Annual General Meeting or Special Meeting, shall have the final authority for specific approvals on:

1. Land leases.
2. Commercial ventures.
3. Trust accounts.
4. Financial transactions in a fiscal year requiring Membership approval and mandate.
5. Accountability review of annual budgets and audit.
6. Recognition of Authority of Elected Chief and Council.

4.1.1 Chief & Council Authority

The N'Quatqua Chief & Council are accountable to the Membership in Assembly and individual members throughout the year requesting access to information when defined procedures are followed in making financial statements available. The Chief & Council are the authority for specific approvals of:

1. Annual budget preparations
2. Establishing the fiscal year
3. Expenditures for annual operations of community-operated institutions
4. Capital acquisition based on community approvals
5. Protection of all capital assets
6. Regulations for overseeing administrative accountability of revenue and expenditures
7. Appointing auditors, accounting advisors and consultants for capital projects
8. Banking institution
9. Small loans and lines of credit re: the administration
10. Appointing signing authorities
11. Financial procedures
12. Daily, weekly and monthly expenditure plans, monthly financial reports
13. Claims against the community – indemnity
14. Recovery of claims, loans, assets, debts owing to the N’Quatqua
15. Salary scales & benefits of administrator and employees
16. Delegation of authority to Administrator on specific matters

4.1.2 Administrator Authority

The Administrator is accountable to Chief & Council for maintaining all financial transactions, records & accounts accruing to the N’Quatqua and has authority for specific approvals in the following areas:

1. Establishing the system of accountability, reporting and budget preparations.

2. All office procedures and accounts related to each program and service area.
3. Office management procedures for acquisition of supplies, equipment & repairs.
4. Negotiations of loans, capital assets, capital projects, program development.
5. Program budget preparation, reports and accounts.
6. Program and service expenditures.
7. Recovery of assets, debts, loans owing to the Administration.
8. Housing administration and rentals.
9. All fundraising on behalf of the N'Quatqua.
10. Delegation of Authority to assistant on office/administrative matters.
11. Establishing and approving Codes of Accounts.

4.2 FUND-RAISING POLICY

Fundraising is a way for N'quatqua Clubs and Groups to raise money for their activities and to assist individuals in the community when resources are needed for individual crisis, a death in a family or an accident occurs. Other fundraising activities are to allow a group to carry out activities on behalf of a Target population such as youth, elders, men's or women's groups.

It is important to keep in mind that people who contribute to fundraising efforts often do so at an expense where they sometimes do without. The pressures to give can create tension in the home and fundraisers must respect individuals and families who contribute their money for good and helpful causes.

This Policy is put in place to provide transparency and accountability of fundraising activities to the community and to ensure all groups receive fair and equitable access to fundraising from a limited population.

1. In the use of the Hall, Gatherings and Funerals are to have top priority.
2. Monthly Hall Bookings provide the organizational method for fundraising activities.

3. Written Monthly Reports are required from all Clubs for the Newsletter. This Report will include:
 - a. All activities for the month that the Club has carried out.
 - b. Who did the actual fundraising by name.
 - c. What was the purpose of the fundraising and who is to benefit.
 - d. What was the amount of money raised and who is responsible for it.
 - e. Who are the designated officers.
 - f. What was the outcome of the activities.
4. All Clubs and organizations must register with the Band Office.
5. Fees for the use of the Hall are as follows:
 - a. \$100.00 will be charged for a full days use.
 - b. \$50.00 will be charged for ½ a days use.
 - c. Process including Checklist for Hall cleaning
 - d. Key Responsibility
 - e. Locked (Kitchen) cupboard for extra supplies (with Hall Key)
6. There must be Adult Supervision for all fundraising activities.
7. Permission Slips must be obtained for Minors involved in the activities.
8. Bingo Regulations must include:
 - a. Hall Clean-Up – This is an absolute requirement for health reasons and any group that does not clean up after your activities will not be able to use the Hall for any further fundraising.
 - b. ONLY 16 years of age and up are allowed to play Bingo.
 - c. There is to be NO SMOKING in the Hall.
 - d. The Organizers must disclose the amount of proceeds made that night.
 - e. Any violation may require the Hall to be shut down.
9. All Hall activities must be carried out on a volunteer basis – no one is to be paid for fundraising activities.
10. Each Club or Group must have their own fundraising criteria and policies.

4.3 HONORARIUM POLICY

The purpose of this policy is to provide a practical guideline for determining compensation for members of Council for the activities and duties they perform – Chief and Council meetings, Band meetings and Committee meetings that are not covered by any other agency.

4.3.1 Meeting Types

1. Chief and Council – meetings to discuss all business of the Band;
2. Band Meeting – forums where all Membership and Council meet to discuss collective interest matters;
3. Committee Meetings – members of Council sit as part of program decision-making team consisting of: Education, Health and Social Development, Resource Allocation Committee.

4.3.2 Basic Monthly Rate

The base rate is as follows:

Chief	\$ 600 per month
Council 1	\$ 500 per month
Council 2	\$ 500 per month
Council 3	\$ 500 per month

The base rate covers the following meetings per month:

Chief and Council	2
Band Meeting	1
Committees	1

4.3.3 Additional Compensation Rates

Type of Meeting	Half Day	Full Day
Chief and Council	\$ 100	\$ 150
Band Meeting	\$ 100	\$ 100
Committee	\$ 50	\$ 100

At the end of each month, each member of Council is to submit their list of meetings attended on the attached honorarium form provided for processing.

4.3.4 CHIEF AND COUNCIL MEETING HONORARIUM CLAIM FORM

The **base** covers the following meetings per month:

Chief and Council	2
Band Meeting	1
Committees	1 full day or 2 half days

Basic Monthly Rate:

Chief	\$ 600 per month
Council 1	\$ 500 per month

Additional Compensation Rates:

Type of Meeting	Half Day	Full Day
Chief and Council	\$100	\$ 150
Band Meeting	\$100	\$ 100
Committee	\$ 50	\$ 100

Date	Description	Type	Rate
		TOTAL:	

Signature / Date

Approved