

Annual Report 2008/2009



AFOA SK

Aboriginal Financial Officers Association of Saskatchewan

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AFOA SK Mission

AFOA Saskatchewan will provide sound leadership and capacity development to members with timely, relevant products and services to support and enhance the role of the financial officers, managers and the governing bodies of Aboriginal organizations in Saskatchewan.

AFOA SK Vision

AFOA Saskatchewan will contribute, promote and support effective Aboriginal financial and management reporting systems to enhance effective decision making and governance.

Message from the President



I am pleased to present our 2009 Annual Report to our membership and business partners. The past year has been another productive year with a well attended Fall Conference and Tradeshow in November 2008 and a continued partnership with Indian and Northern Affairs Canada. This year began with an increase in membership both individual and corporate which means we are providing value to our members through education, workshops and partnering opportunities. .

The Aboriginal Financial Officers Association continues to evolve as one of the best run and pertinent business associations for First Nations communities in Canada and there are more opportunities every year. The Public Sector Accounting Board and the Canadian Institute of Chartered Accountants and its Senior Government accounting principles is still a concern to all First Nations and we are working with AFOA Canada and INAC toward resolving these issues within our local communities.

I want to thank each and every one of our members, our partners and funding organizations for the confidence they have shown and we will strive to make AFOA Saskatchewan a First Nation financial, management and governance leader in our province. On behalf of the Board of Directors, thank you for making our organization a success and we look forward to seeing all of you at our 2009 Fall Conference and Tradeshow. Without your support and those that volunteer their time and energy to make AFOA Saskatchewan succeed, we would not be able to offer these services. We honor and respect all your efforts to make this organization a First Nation's business success.

Sincerely,

Dana Soonias, CAFM
President, AFOA Saskatchewan

Message from the Vice President



The AFOA Saskatchewan Board of Directors is presenting the 2008-2009 Annual Report to our stakeholders for their review. Please review the material and provide us with your feedback. We are continually striving for improvements so we are able to offer you, our membership, with timely, interesting, and informative material so that you and your organization benefit.

This fiscal year has seen the increase in membership due to the hard work and determination of our dedicated staff and board. Eugene McKay, our AFOA Executive Director with the direction of the AFOA Saskatchewan Board of Directors has increased the membership and interest in AFOA Saskatchewan activities. In 2006, AFOA Saskatchewan had 95 members and by 2009 we had 181 members. This is a result of collaborative efforts

Some of those efforts are outlined in our strategic plan. AFOA Saskatchewan goals are to provide the membership with resources and information to enhance their learning so that they can be a positive force for change in their organization. We also want to be able to govern ourselves accordingly so that we are able to make the best decisions with our resources. Some of the ways we do that is to work collaboratively with other organizations. We are developing important partnerships that will bring positive results for all organizations involved.

So once again, we are asking that you stay involved and help us get others involved in AFOA Saskatchewan. There is a need for us to develop ourselves to the best of our abilities. The First Nations we work for look to all parts of the organization to contribute to positive developments- finance, administration, human resources, IT are important parts of the organization. Please stay involved in the professional developments activities that AFOA Saskatchewan offers to its members.

Regards,

Donna Morin, CMA
Vice President, AFOA Saskatchewan

Message from the Executive Director



This past year has been a productive year for AFOA SK. With one year into operations my role as the Executive Director has been challenging but rewarding. With significant growth in both individual membership and corporate membership AFOA SK will continue to grow and to create awareness through the efforts of our members and our dedicated Saskatchewan Board of Directors.

At this time I wish to thank the seventeen First Nations who welcomed me into their communities and allowed me to do a presentation on AFOA SK. In light of their busy schedules the Finance/Accounting teams in each of the respective First Nations allotted time for me. This is much appreciated. My hope for the future is to meet with each and every First Nation in Saskatchewan to promote the Certified Aboriginal Manager Program (CAFM).

It is of great importance to mention that our partner, INAC Saskatchewan Region, has now recognized the CAFM as an essential qualification in their search for new Funding Service Officers (FSOs). To have the CAFM recognized as equal to the Chartered Accountant, Certified Management Accountant and the Certified General Accountant is a huge accomplishment and will be a stepping stone for AFOA to advance our organization as the “centre of management and excellence”.

I would like to acknowledge all our partners, members both individual and corporate and our diverse Board of Directors for their dedication and their commitment to the continued success of the AFOA Saskatchewan chapter.

Regards,

*Eugene McKay MBA, B.Comm
Executive Director AFOA SK*

AFOA SK Board of Directors 2008/2009

AFOA SK is guided by a dedicated volunteer Board of Directors comprising of leaders in finance and management from across Saskatchewan. Our Association's success is a direct result of their commitment and the investment of their time and effort.

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AFOA SK Membership 2008/2009

On March 31, 2008 total membership for the Saskatchewan Chapter totalled 146 (all categories) as of March 31st, 2009 this total increased to 181 members an increase of 35 members.

The following are the AFOA membership categories:

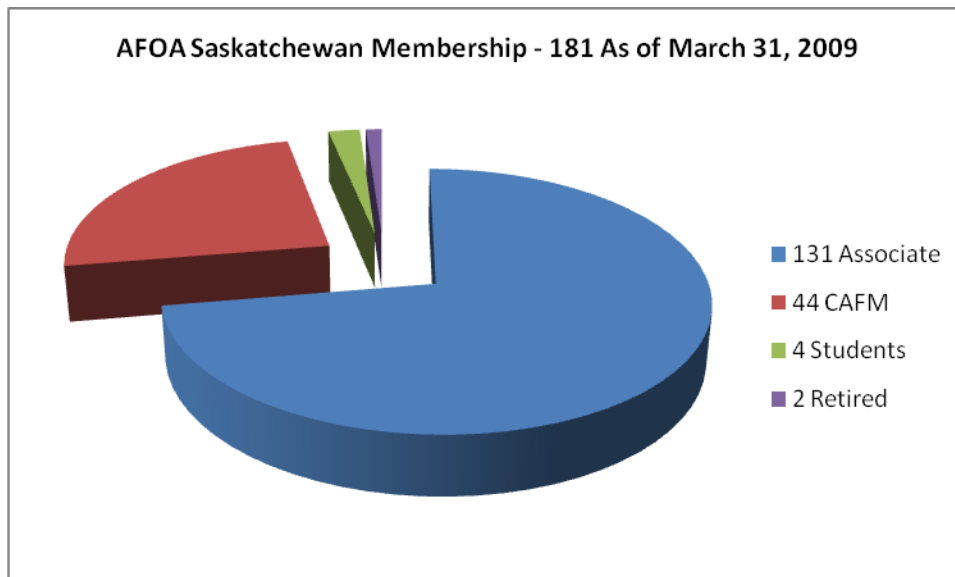
Associate Member - for individuals who have an interest in Aboriginal finance and management and do not fit into other categories

Certified Membership - for individuals who have received the Certified Aboriginal Financial Management designation

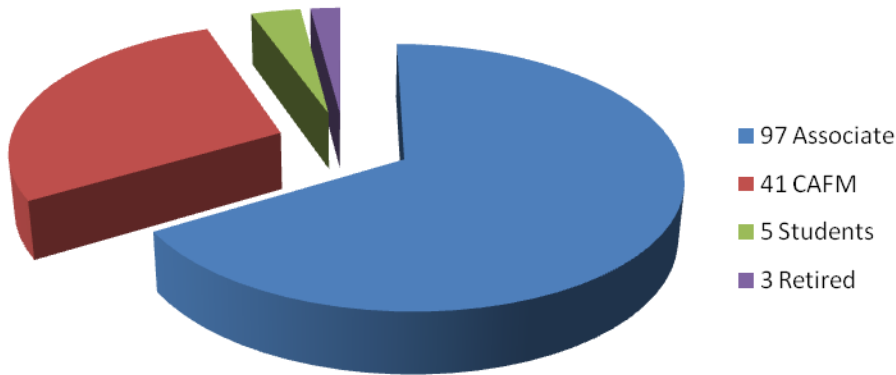
Student Member - for individuals who are enrolled full-time in high school or post-secondary education

Retired Member - for individuals with current AFOA membership who have permanently retired from the work force and are not gainfully employed in any capacity

The subsequent graphs are the breakdown of membership by category for the years 2009, and 2008.



2008 AFOA SK Membership - 146 As of March 31,2008



AFOA Saskatchewan will build on its successes with an extensive “Corporate Membership Package” including a new website at www.afoask.ca. Corporate memberships are extended to Saskatchewan organizations that work with Aboriginal organizations and individuals. AFOA SK's corporate members have a solid reputation for taking a leadership role in supporting the needs of Aboriginal communities. Corporate members pride themselves in contributing to the professional development and growth of Aboriginal financial professionals and managers. Ultimately our corporate members are helping to promote enhanced Aboriginal finance and management in Saskatchewan with an opportunity to increase their market exposure among Aboriginal and non-Aboriginal members and their organizations.

AFOA SK Corporate Members



2 WEB DESIGN Inc.

112F - 116 Research Drive
Saskatoon, SK S7N 3R3
Phone: (306) 664-2932



Edwards School of Business
Address: 185 - 25 Campus Drive, Saskatoon, SK
S7N 5A7
Telephone: 306-966-4785
Website: www.edwards.usask.ca



Kihiw Crafts & Fashions

2410-C Richardson Road
Saskatoon, SK S7L 4C2
Phone: 306-384-3069
Email: kihiw.eagle@sasktel.net



MEYERS NORRIS PENNY LLP

Meyers Norris Penny LLP
800, 119 4th Ave S
Saskatoon, SK S7K 5X2
Phone: 306.664.8305
Website: www.mnp.ca



RADISSON HOTEL SASKATOON

The Radisson Hotel

405 Twentieth Street East
Saskatoon, SK S7K 6X6
Telephone: 1-306-665-3322
www.radisson.com/saskatoonca



Royal Bank Financial Group

12 - 705 Central Avenue
Saskatoon, SK S7N 3A4
Phone: 306-933-3424
Website: www.rbcroyalbank.com/aboriginal



Saskatchewan Credit Unions

P.O. Box 3030
Regina, SK S4P 3G8
1-866-403-7499
Website: www.saskcentral.com



The Saskatchewan Indian Institute of Technologies (SIIT)

118 - 335 Packham Avenue
Saskatoon, SK S7N 4S1
Phone: (306) 244-4444
Fax: (306) 244-1391



Stonefield Systems Group Inc.

2323 Broad Street
Regina, SK S4P 1Y9
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Email: bdarmokid@stonefield.com
Website: www.stonefield.com

Promoting the Certified Aboriginal Financial Aboriginal Manager Program (CAFM) - First Nations Visits

This past year AFOA SK began visiting First Nation communities to promote the CAFM Certification process. In doing so AFOA SK creates awareness and also recruits new members for the continued growth of this organization. By visiting and doing a presentation for the grassroots people who work for their respective First Nations AFOA strives to increase the enrollment into the CAFM program and create awareness of the AFOA organization.

Ochapowace and Kahkewistahaw



Onion Lake



Nekaneet



Certified Financial Officers Incentives program (CFOIP)

In 2007 – 2008 Strategy 3.1 of Indian and Northern Affairs Canada (INAC), Saskatchewan Region’s three year plan:

- Promoted the increased need for professional and organizational development within First Nations communities*
- Goal of creating incentives for First Nations to recruit, retain and utilize certified professionals in the areas of*
 - Financial management*
 - Land management*
 - Social delivery*
 - And water treatment*

The above have been identified as a priority by INAC Saskatchewan Region. The Certified Financial Officers Incentives Program (CFOIP) was established by INAC through Strategy 3.1. INAC, Saskatchewan Region identified resources for the pilot project to assist First Nations in the retention of certified financial personnel. CFOIP is an application based program in which:

- First Nations employing a certified financial officer or equivalent position at the band may apply*

Who qualifies as “certified”?

- Approved First Nations employing a qualified band financial officer with a:*
 - Certified Aboriginal Financial Manager (CAFM)*
 - Certified General Accountant (CGA)*
 - Certified Management Accountant (CMA)*
 - Chartered Accountant (CA)*

AFOA SK’s Role was to:

- Assist in the promotion of the CFOIP*
- Administer the application process for INAC Saskatchewan Region*
- Jointly manage the application based program*

AFOA SK would like to thank INAC Saskatchewan Region for the valiant effort to support First Nations in Saskatchewan in the provision of this initiative.

Volunteer Service to Get Youth Involvement



The Aboriginal Workforce Participation Initiative career fair was scheduled for February 11, 2009 in Saskatoon, Saskatchewan. AFOA SK volunteered their staff person to help in organizing and planning of this event. Following AFOA SK's strategic plan the inclusion of youth is of great importance to our organization. Through involvement in events such as this AFOA SK sees this as an opportunity to ensure youth are aware of what the AFOA SK organization is striving for and the consideration of youth is important in any organization.

The event was set up to have speakers from post secondary institutions and those who had recently graduated, provide their experience of getting through school and what they are currently doing now, their own stories of determination, perseverance and commitment to making their education happen. A podium and small stage was set up for this purpose and students had the opportunity to listen and learn from speakers throughout the day. AFOA SK was highlighted as a presenter/ speaker and was acknowledged by INAC as a key stakeholder for this event.

Involvement of Post Secondary Institutions

Creating awareness through the post-secondary institutions with presentations enables AFOA SK to get involved with the student population. By volunteering time of our staff person, as a guest lecturer, to go out and meet the students AFOA SK creates awareness to both the aboriginal and non-aboriginal communities.



AFOA SK was invited to speak to the Accountancy students at the Saskatchewan Indian Institute of Technologies, the COMM 347 class at the Edwards School of Business and the POLITICAL STUDIES 322 Arts & Science class this past year. By creating awareness through volunteer presentations AFOA SK has created an avenue of reaching new student members and therefore making AFOA SK known to the future leaders in their respective communities.



9th Annual Fall Conference and Workshop

Our 9th Annual Fall Conference was held November 5th & 6th 2008 in Saskatoon Saskatchewan. Our conference theme was “Understanding First Nations Financial Reporting Standard”. The format for Day One of the conference was based on a wide range of topics listed below:

- **Activities of AFOA Canada AFOA Update** Ernie Daniels – AFOA Canada President & COO
- **Community Scorecards** Keith Fonstad – Meyers Norris Penny
- **Capitalization of Tangible Assets** Cathie Atkins - Saskatchewan Indian Institute of Technologies
- **INAC Strategic Initiatives Secure Certificate of Indian Status** Randall Hanes – Indian and Northern Affairs Canada
- **FMB Standards, Certification and Financial Administrative Law** Harold Calla - First Nation Financial Management
- **New ACCPAC Accounting System Features** Beverly Fraser – Stonefield Systems Group Inc.



Day two's focus, Requirements proposed by the Canadian Institute of Chartered Accountants (CICA) was the topic of discussion. This workshop was facilitated by Nola Buhr, Chair, Public Sector Accounting Board and Technical Advisor on the Financial Reporting by First Nations Study Group. This one day workshop presented by AFOA Canada assists First Nations to prepare for the changes to financial reporting standards beginning January 1, 2009. This workshop covered the following topics:

- *Converting financial statements to the Common Government Reporting Model*
- *Providing an overview of accounting for Tangible Assets*
- *Note disclosure requirements with focus on Segment Disclosures*



With over 160 delegates in attendance and 20 participating trades booths the event was an overwhelming success and the feedback was positive and uplifting. We look forward to hosting more conferences focusing on financial literacy and governance for First Nations in Saskatchewan in 2009/2010.

AFOA SK's Acknowledgement of Sponsors & In-Kind Services for 9th Annual Fall Conference & Workshop

Platinum

Dakota Dunes Casino - Saskatchewan Indian Gaming Authority (SIGA)
Stonefield Systems Group Inc.

Gold

Certified Management Accountants
First Nations Bank
Saskatchewan Credit Unions
Saskatchewan Indian Institute of Technologies (SIIT)

Silver

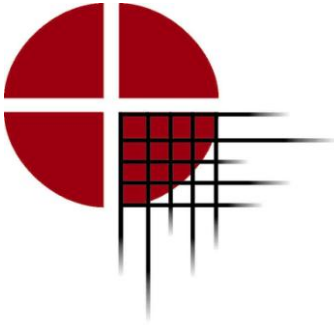
Aboriginal Financial Officers Association of Canada
Crown Investments Corporation of Saskatchewan
Edwards School of Business (U of S)
Meyers Norris Penny
Saskatchewan First Nations and Métis Relations

Bronze

First Nations Business Partnership
Indian and Northern Affairs Canada
Innovation Credit Union
SaskPower
West Wind Aviation

Special thanks to

Federation of Saskatchewan Indian Nations (FSIN)
Radisson Hotel Saskatoon Saskatchewan
Packham Avenue Dental Clinic



Financial Statements of

*Aboriginal Financial Officers Association of Saskatchewan
(AFOA SK)*

Year Ended March 31, 2009