

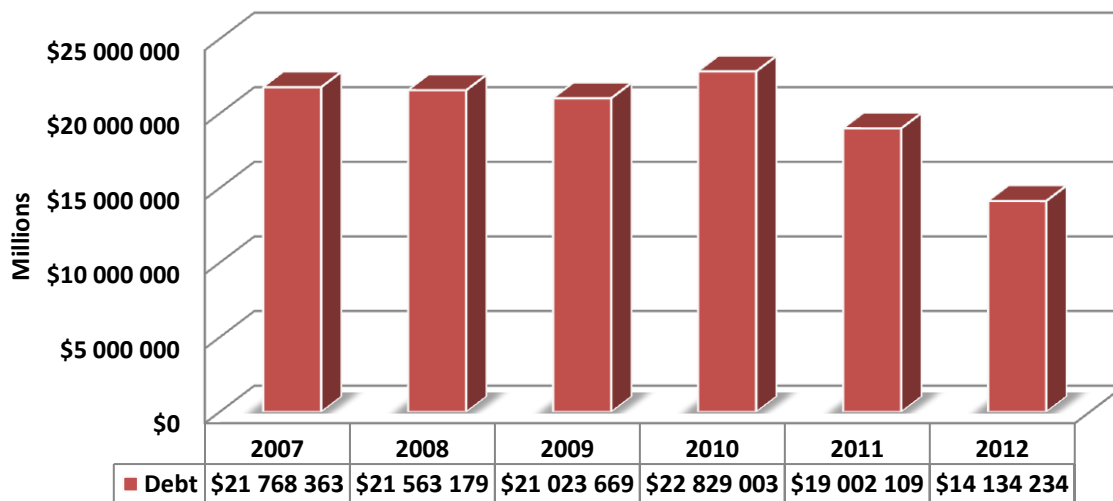


# 2012 AUDIT FACT SHEET

## What are the results of the Independent annual audit?

- The annual audit for the fiscal year ending March 31, 2012 was completed by BDO Canada LLP.
- The audit identifies Peguis First Nation has a surplus of over 4 million dollars.
- Peguis First Nation has reduced the net debt by over 4.4 million last year.
- Peguis First Nation has reduced its total net debt by over 7.6 million since Chief Glenn Hudson has been elected in 2007.

**Peguis First Nation - Reduction of Net Debt**



## What is the financial status of Peguis First Nation?

- The leadership and administration of Peguis First Nation are keeping financial recovery among their top priorities. The current leadership has the intention to continue on with the implementation of the financial plan to completely eliminate the debt load of Peguis First Nation.
- All recommendations outlined in the report of the auditor will be implemented.
- Overall, the results of the independent annual audit confirm that the bands finances are improving and that there is no mismanagement of the public funding.



**Why is it important for Peguis First Nation to achieve a surplus?**

- In public administration, the achievement of a surplus is a way to ensure repayment of debt overload.
- Peguis First Nation has achieved a surplus to reduce the debt load and eventually dismiss co-management.

**Do the Chief and Council of Peguis First Nation agree with the principles of being accountable and being transparent?**

- Annual audit results have been presented to the members at community meetings for the last four years.
- The results of the Independent audit for 2012 are available on the First Nation website at [www.peguisfirstnation.ca](http://www.peguisfirstnation.ca). Print copies are available upon request at the Administration Offices.
- Audit results will also be formally presented to community members in accordance with the Council policy.