

AUDIT SCHEDULE

Checklist

AFOA.CA



Here's a practical checklist to help First Nations finance teams prepare audit schedules efficiently and accurately. This checklist aligns with ISC and FNFTA requirements.

SECTION	TASK	COMPLETED (✓/X)
GENERAL PREPARATION	Review current ISC Financial Reporting Requirements (FRR) and FNFTA obligations	
	Confirm applicable reporting package (e.g., F-0080) from funding agreement	
	Identify all required schedules: Chief & Council, Senior Officials, Program Revenue & Expenses	
CHIEF & COUNCIL SCHEDULE	List all Chiefs and Councillors who served during the fiscal year	
	Record number of months each individual served	
	Compile total remuneration (salary, honoraria, bonuses, non-monetary benefits)	
	Compile total reimbursed expenses (travel, meals, accommodation, etc.)	
	Ensure schedule is separate from audited financial statements	
	Prepare auditor's or review engagement report	
	Notify individuals of public disclosure (FNFTA requirement)	
SENIOR OFFICIALS SCHEDULE	Identify all senior officials (e.g., Band Manager, Directors)	
	Record number of months employed during the fiscal year	
	Report actual salary or approved salary range	
	Report other remuneration (bonuses, allowances, etc.)	
	Report reimbursed expenses (as part of other remuneration)	
	Prepare auditor's or review engagement report if required	

SECTION	TASK	COMPLETED (✓/X)
PROGRAM REVENUE & EXPENSES SCHEDULES	Create a separate schedule for each funded program/service/project	
	Break down revenue by source (ISC, other federal, provincial, own-source)	
	Break down expenses by category (salaries, travel, supplies, etc.)	
	Present on an accrual basis (not cash)	
	Include budget, actual, and prior year figures (if required)	
	Show opening and closing deferred/unexpended funds	
	Include surplus/deficit and any transfers between programs	
	Ensure totals reconcile with audited financial statements	
DOCUMENTATION & REVIEW	Maintain supporting documents (payroll, expense claims, funding agreements, GL reports)	
	Reconcile all schedules to audited financial statements	
	Review schedules with Chief & Council before finalization	
	Obtain sign-off from authorized representative	
	Submit to auditors for review/audit	
	Submit to ISC and publish (as required by FNFTA)	
TIMELINE & SUBMISSION	Confirm Fiscal Year-end date	
	Mark 120-day deadline for FNFTA publication	
	Schedule internal deadlines for draft prep, review, audit, and submission	