# SECTION 5: FINANCE

### Primary Numbers: 1600 – 2199



##### Section 5 includes subjects relating to financial management, including the receipt, control and expenditure of First Nation funds. They include accounts and accounting, audits.

##### PRIMARY NUMBERS AND PRIMARY SUBJECTS

1610 Finance - General

1615 Accounting - General

1630 Accounts - Payable

1640 - Receivable

1650 Advances

1680 Audits

1690 Banks and Banking

1700 Budgets - General

1705 - Capital

1715 - Operating

1730 Cheques

1740 Claims (Financial)

1760 Debt

1770 Donations and Bequests

1780 Encumbrances

1790 Expenditure Control

1800 Expense Accounts

1830 Financial Statements

1850 Grants to Organizations

1855 Grants from Organizations

1860 Investments

1870 Letters of Credit

1880 Reports, Statistics, Statements

1890 Revenue Control

1900 Salaries and Wages - Benefits and Services

1920 - Payroll

1940 Signing Authorities

1950 Taxation - Assessments

1970 - Taxes Collected

2000 - Taxes Paid

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**1610 FINANCE – GENERAL**

Includes records relating to financial administration and management functions which are not found elsewhere in this section.

-01 General CY + 1 6y D

##### 1615 ACCOUNTING – GENERAL

Includes records relating to the general administration of accounting systems and procedures, classification of accounts, reconciliations and information which are not found elsewhere in the accounting block.

-01 General CY + 1 6y D

-02 Accounting codes (chart of accounts) SO\* 6y D

-20 Reconciliations (coded by account number) CY + 1 6y D

 (\*SO = until modified or changed)

##### 1630 ACCOUNTS – PAYABLE

Includes records relating to payable accounts. Includes correspondence, billings, packing slips, copies of financial transactions and other supporting documentation arranged by supplier name.

-01 General CY + 1 6y D

-02 Overdue accounts CY + 1 6y D

-20 Individual accounts, alpha by supplier name CY + 1 6y D

##### 1640 ACCOUNTS – RECEIVABLE

Includes records relating to receivable accounts. This primary covers records relating to revenue generated through services and sources other than taxation. For records relating to taxation - taxes collected see primary 1970.

-01 General CY + 1 6y D

-20 Accounts receivable CY + 1 6y D

-30 Outstanding accounts SO\* + 1 6y D

 (\*SO = when paid)

-40 Write-offs SO\* + 1 6y D

 (uncollected accounts)

 (\*SO = when written off)

##### 1650 ADVANCES

Includes records relating to the control of petty cash, salary, travel and other accountable advances.

-01 General CY + 1 6y D

-02 Petty Cash CY + 1 6y D

-03 Travel advances CY + 1 6y D

-04 Salary advances CY + 1 6y D

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##### 1680 AUDITS

Includes records relating to the administration of audits and reviews of agreements, procedures and programs, including correspondence, reports, responses and follow-up.

-01 General CY + 1 6y D

-20 Audits, by year S) nil P

##### 1690 BANKS AND BANKING

Includes records relating to the establishment, maintenance and termination of First Nation organization bank accounts.

-01 General CY + 1 6y D

-02 Bank and financial institution addresses SO\* nil P

-20 Bank accounts CY + 1 10y D

 (\*SO = until updated or changed)

##### 1700 BUDGETS – GENERAL

Includes records relating to budgetary practices and procedures, controls and programs.

-01 General CY + 1 6y D

-02 Budget planning CY + 1 6y D

-03 Approved budgets, by financial year CY + 1 nil P

##### 1705 BUDGETS – CAPITAL

Includes records relating to the preparation of capital budgets.

-01 General CY + 1 6y D

-02 Budgets, by year CY + 1 nil P

##### 1715 BUDGETS – OPERATING

Includes records relating to the preparation of operating budgets.

-01 General CY + 1 6y D

-02 Budgets, by year CY + 1 nil P

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##### 1730 CHEQUES

Includes records relating to the issuance and management of cheques, including cheque vouchers, journal vouchers, returned cheques, cheque lists, etc.

-01 General CY + 1 6y D

-02 Returned cheques CY + 1 6y D

-03 Cheque vouchers CY + 1 6y D

-04 Cheque register SO\* nil P

 (\*SO = until updated)

##### 1740 CLAIMS (FINANCIAL)

##### Includes records relating to claims for payment made by and against the First Nation organization.

##### See Legal Citation Number 40, Appendix 2.

-01 General CY + 1 6y D

-02 Claims, by name SO\* 6y D

 (\*SO = until completion of limitation period)

##### 1760 DEBT

Includes records relating to repayment on debt financing, loans, loan authorization, etc.

-01 General CY + 1 6y D

**1770 DONATIONS AND BEQUESTS**

Includes records relating to donations and bequests to the First Nation organization, and donations and bequests made by the First Nation organization. Includes correspondence and particulars.

-01 General CY + 1 6y D

-20 Donations and bequests, by year and name of donor CY + 1 6y P

##### 1780 ENCUMBRANCES

Includes records relating to the claim or lien against real property.

-01 General CY + 1 6y D

##### 1790 EXPENDITURE CONTROL

Includes records relating to the administration and control of expenditures, including credit card management and expenditure guidelines. For signing authorities, see primary 1940.

-01 General CY + 1 6y D

-02 Credit cards CY + 1 6y D

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##### 1800 EXPENSE ACCOUNTS

Includes records relating to employee expense accounts. See primary 1650 for travel advances.

-01 General CY + 1 6y D

-20 Expense accounts, by name CY + 1 6y D

##### 1830 FINANCIAL STATEMENTS

Includes records relating to financial statements for the First Nation organization.

-01 General CY + 1 6y D

-02 Annual financial statements CY + 1 6y P

**1850 GRANTS TO ORGANIZATIONS**

Includes records relating to the awarding of grants to outside organizations, agencies or individuals to carry out specific projects and assignments, etc.

-01 General CY + 1 6y D

-20 Grant files, alpha by name of organization or individual CY + 1 6y D

##### 1855 GRANTS FROM ORGANIZATIONS

Includes records relating to grants of money from outside organizations, agencies or individuals to the First Nation organization.

-01 General CY + 1 6y D

-02 Grants in lieu of taxes – Federal CY + 1 6y D

-03 Grants – Provincial CY + 1 6y D

##### 1860 INVESTMENTS

Includes records relating to procedures, guidelines and the management of investments.

-01 General CY + 1 6y D

-20 Investments, by name, date SO\* 8y D

 (\*SO = until concluded)

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##### 1870 LETTERS OF CREDIT

Includes records relating to the issuance and receipt of letters of credit.

-01 General CY + 1 6y D

-20 Letters of credit (individual) SO\* 8y D

 (\*SO = until expires)

##### 1880 REPORTS, STATISTICS, STATEMENTS

Includes records relating to the financial reporting systems, financial management reports, statistics and statements. Includes working papers, correspondence and individual reports. For administrative reports and statistics, see primary 0640.

-01 General CY + 1 6y D

-20 Reports, by title and date CY + 1 6y P

**1890 REVENUE CONTROL**

Includes records relating to the control of recoverable amounts and potential revenues. Includes records on revenue and expense accounts, recoverable amounts, etc. For fixed amounts due and payable, see primary 1630. For funds recoverable due to agreements and arrangements, see primary 1660.

-01 General CY + 1 6y D

-02 Revenue accounts CY + 1 6y D

-03 Recoverable amounts CY + 1 6y D

##### 1900 SALARIES AND WAGES – BENEFITS AND SERVICES

Includes records relating to payment of employee benefits and services.

-01 General CY + 1 6y D

-02 Superannuation register SO\* nil P

 (\*SO = until updated)

-20 Benefits, by name CY + 1 6y D

 - Medical Services Plan of BC

 - Extended Health

##### 1920 SALARIES AND WAGES – PAYROLL

Includes records relating to the payment of employees, including the calculation of pay, deductions from that pay, and adjustments to pay. This includes regular, overtime and the employee pay records. Note: the hours worked by an employee on each day, regardless of whether the employee is paid on an hourly or other basis, constitute a part of the employee payroll record, and will be retained as part of the individual payroll record.

See Legal Citation number 7, 41, Appendix 2.

-01 General CY + 1 6y D

-20 Current payroll files (PIB) S)\* 2y D

 (\*SO = when employment terminates)

 (PIB = Personal Information Bank)

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##### 1940 SIGNING AUTHORITIES

Includes records relating to payment and spending signing authorities.

-01 General CY + 1 6y D

**1950 TAXATION – ASSESSMENTS**

Includes records relating to the assessments of properties for the purposes of taxation. These include the assessment role, court of revision, etc.

-01 General CY + 1 2y D

-02 Court of revision SO\* 2y P

-20 Assessment roll, by year SO\* 2y P

 (\*SO = updated annually, obtain in microfiche from BC Assessment Authority)

##### 1970 TAXATION – TAXES COLLECTED

Includes records relating to the receipt of property taxes by the First Nation organization Taxation Department.

-01 General CY + 1 6y D

-02 Rates CY + 1 6y SR

-03 Deferrals SO\* + 1 6y D

 (\*SO = until paid)

-04 Exemptions CY + 1 6y D

-05 Penalties CY + 1 6y D

-06 Prepayments CY + 1 6y D

-07 Tax sale CY + 1 6y P

-20 Individual tax records, by name and address CY=1 6y P

##### 2000 TAXATION – TAXES PAID

Includes records relating to customs and excise tax, provincial sales tax, tax incentives and tax exemptions paid by the First Nation organization.

-01 General CY + 1 6y D

-02 Federal taxes CY + 1 6y D

-03 Provincial taxes CY + 1 6y D

-04 Exemptions CY + 1 6y D