

Building Skills Generation upon Generation



Training Policy Committee &
Yukon Indian People
Training Trust
2012—2013 Annual Report



The Training Policy Committee's mission is to ensure that self-governing Yukon First Nation People obtain training to implement their self-government agreements and to fully participate in the economic opportunities arising from the implementation of them.

*Front Cover Photo Credits Courtesy of: Council of Yukon First Nations Self-Government Secretariat
& Yukon Archives Claude and Mary Tidd fonds # 7189*

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The Training Policy Committee and
The Yukon Indian People Training Trust
would like to thank
Guardian Capital Advisors
for sponsoring the printing of the annual report.

MESSAGE FROM THE CHAIR

2012-13 has been a very busy and productive year for the Training Policy Committee and the Yukon Indian People's Training Trust. We have been working hard to re-focus and restructure our organizations in order to increase the capacity development opportunities for Yukon First Nations. We started the process by relocating our office into the CYFN building giving us more opportunities to talk to self governing First Nations about their training needs. We then hired a new Executive Director, Shannon Albisser, a new auditor, Rebecca Edzerza, and a new bookkeeper, Marilyn Young; with this new team in place we have begun to move forward on revamping our programs and processes.

This coming year we hope to begin a re-branding exercise which will reaffirm the mandates and missions of our two organizations with our stakeholders. This process will be followed up with a communication strategy which will broaden our public profile and solidify our presence in the training community. We are looking forward to the whole exercise and the ability to provide a more efficient and effective way to serve Yukon First Nations.

I would like to sincerely thank the Training Policy Committee and Yukon Indian People's Training Trust board members, trustees, and staff for their continued support and dedication to our organizations' mandates. Special thanks to Sharon Peter and her leadership during her term as Chair. It is inspiring to work with people who are so passionate about increasing First Nation training opportunities. I look forward to another exciting and productive year serving as the Chair.

Anne Turner

Chair Training Policy Committee
Chair Yukon Indian People's Training Trust

COMMITTEE MEMBERS AND TRUSTEES:

Anne Turner – Chair, Council of Yukon First Nations Representative February 2012 – 2015

Pamela Hine – Co-Chair, Government of Yukon Representative December 2007 – 2013

Ray Jackson – Council of Yukon First Nation Representative May 2011 – 2014

Sharon A. Peter – Council of Yukon First Nation Representative June 2010 – 2013

Karen Wienberg – Government of Canada Representative January 2009 – Indefinite term



Pamela Hine (co-chair), Sharon A. Peter, Ray Jackson, Anne Turner (chair) and Karen Wienberg
(left to right)



Shannon Albisser

Executive Director

2166—2nd Avenue

Whitehorse, Yukon

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Fax: (867) 668-7825

Email: tpced@northwestel.net

A Fresh Start

Since the creation of the Training Policy Committee and the Yukon Indian People's Training Trust in 1993 the evolution of our roles and the needs of First Nations have changed.

With change comes opportunity, so our first priority this year was to focus our efforts on addressing our number one issue; underutilization of our Generic Training fund.

Historically, First Nations had not been applying for our Generic Training fund and we needed to find out why.

Our first step was to reach out to First Nation governments and ask them what the barriers were to applying for our fund; after these were identified we used what we had learned to overhaul our guidelines and application processes by:



*Tr'ondëk Hwëch'in First Nation
Shawna Kormendy & Roberta Joseph*

Increasing the maximum per project funding amount from \$50,000 to \$150,000

Creating a simplified application form and a corresponding guide giving definitions and concrete training project examples

Increasing the annual allocation amount from \$150,000 to \$400,000

Accepting applications year-round

Simplifying our reporting requirements

The next step was to communicate these changes to all our stakeholders and start building relationships with other training organizations in order to further assist First Nations to identify their training needs and link them to available training opportunities.



*Yukon Archives,
Claude and Mary Tidd fonds #7184*



*PACFNI Members participating in
Training Brainstorming Session*



*National Restorative Justice Symposium Participants
Winnipeg, MB*



Communicating With Our Partners

Photo Courtesy of Council of Yukon First Nations Self-Government Secretariat

Communicating with our partners...



PACFNI Members participating in Training Brainstorming Session

The Training Policy Committee is a non-voting member of the Yukon College's **President's Advisory Committee on First Nation Initiatives (PACFNI)** which is comprised of education representatives from all 14 Yukon First Nations

governments, they meet quarterly to discuss the training opportunities available at Yukon College and give feedback on courses and programs.

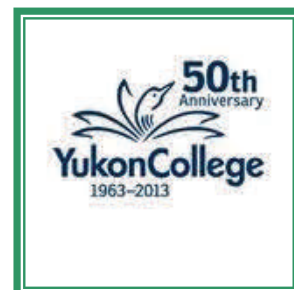
Participation on this committee has been an excellent opportunity for the TPC to communicate the changes that we have made to our funding program while also gathering information on the training needs of First Nation governments.

Through this network we have developed strong relationships with those who are involved in identifying, accessing and funding training projects and programs.

The Yukon College Strategic Planning Forum was an excellent opportunity for the TPC to be involved with shaping the vision for the college's next 5 years, especially in regards to First Nation Capacity Building and First Nation Initiatives.

Throughout the day, we were able to give our input and feedback in small 'theme-based' group discussions.

The information gathered from these discussion groups was rolled up at the end of the process and compiled in a recommendations document and used by the College to craft their five-year strategic plan.



Communicating with our partners...

The **New Horizons Education Summit: A Focus on Literacy** was another opportunity for the TPC to broaden its awareness of training organizations, programs and resources which are available in the Yukon.

We learned what programs were currently being offered by non-profit organizations, some of their training successes and challenges and also what they saw as gaps in both training and funding. It gave us time to build relationships with other funders and to identify some areas of common interest and potential collaboration.

After the summit we participated in the development of the Yukon Literacy Strategy, giving input where appropriate and applicable.



Nine Essential Skills

Reading
Document Use

Numeracy
Writing

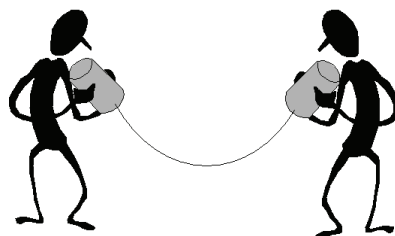
Oral Communication

Working With Others

Thinking

Computer Use

Continuous Learning



Communicating with our partners...



Participants in the Vuntut Gwitchin Education Summit

It was an honor for the TPC to be invited to present at the Vuntut Gwitchin Education Summit “Honoring Choices and Inspiring Success”.

It provided us time to go through the Allocated and Generic Training Funds’ new application processes with representatives from all of the VGFN departments. We were also able to brainstorm potential projects with them and create a few concrete examples of areas that they could focus their training on.

It was also a fabulous time to connect with people in Old Crow and learn about their unique and vibrant culture.



*Erika Tizya, Director, Natural Resources, VGFN
Paul Josie, Councillor, VGFN*

Establishing a Learning Network



After spending the year talking with First Nation's governments, educational institutions and non-profit training organizations; it became clear to the TPC that there needed to be a centralized way to share information on training and funding opportunities for people in the Yukon. That prompted us to start a 'learning network' email distribution. Its purpose is to encourage capacity development for the implementation of Self-Government Agreements and to create a network of those interested in building upon the capabilities of individuals and organizations; within their communities.

To date we have more than 300 people on our distribution list and every new learning network email brings us a few more contacts.

A banner image featuring a sunset sky with orange and yellow hues. The text 'Moving Forward...' is in a black serif font on the left. The word 'Change' is in a large, bold, black, slanted sans-serif font in the center. The phrase 'is in the Air!' is in a black serif font on the right.

Moving Forward...

Change

is in the Air!

In 2012-13 the Training Policy Committee continued to evaluate its mandate and clarifying its role and responsibilities to Yukon First Nations. Although this will be an ongoing process, this fiscal we were able to find some clarity around our responsibility to other Umbrella Final Agreement Boards and Committees.

Clarified Role in Boards and Committee Training:

Initially, the Umbrella Final Agreement (UFA) identified the Training Policy Committee as being responsible for developing and delivering UFA Boards and Committees training related to Board procedures and functions; and to cross-cultural orientation and education. Over the years the TPC had been approached by a number of these boards and committees asking for us to develop and deliver training, unfortunately, we did not have the resources to fulfill these requests. In the *Yukon First Nation Final and Self-Government Agreement Implementation Reviews* (2007), the Implementation Review Group recognized that the TPC objective regarding training of UFA board and committee fell beyond the scope of the TPC mandate, as outlined in Chapter 28 of the UFA. Although this issue had been resolved in 2007, the TPC still had UFA boards and committees coming to them with training requests. This year, we were able to get an official letter from the Implementation Working Group clarifying that TPC was indeed no longer responsible for UFA board and committee training. They outlined in the letter that the Yukon Government Land Claims and Implementation Secretariat-First Nation Relations Branch, would be providing specialized training courses and workshops for UFA boards and committees. This will now allow the TPC to focus on the main aspect of its mandate, which is: assisting First Nations' build their capacity in order to implement their self-governing agreements.

TRAINING POLICY COMMITTEE &
YUKON INDIAN PEOPLE'S TRAINING TRUST
MANDATED OBJECTIVE OF TRUST:

“The objects of the Trust are to advance the training of Yukon Indian People in accordance with the Beneficial Uses and, until the Trust Property has been completely expended, to pay any amount or amounts, whether income or capital, of the Trust Property on Beneficial Uses*.”

-- Yukon Indian People Training Trust Indenture Agreement



Photo Courtesy of Council of Yukon First Nations Self-Government Secretariat

** “Beneficial Uses” means the use of the Trust Property to foster the socio-economic development of Yukon Indian People, including the funding of training for Yukon Indian People in the development of job related skill necessary to enable Yukon Indian People to fully participate in the economic opportunities arising from the implementation of any Yukon First Nation Final Agreement, the specifics of which training shall be set out in the Training Plan.*

Allocated Training Fund Projects



Tr'ondëk Hwëch'in Co-op Education Program

The Tr'ondëk Hwëch'in Co-operative Education program was funded by the Yukon Indian People's Training Trust's Allocated fund from 2010-2013. It combined academic study with work placements; Students had the opportunity to gain valuable and relevant work experience for credit through this program. It was extremely well received by the community and it will continue to be funded by the Tr'ondëk Hwëch'in government because it is seen as a necessity in assisting Tr'ondëk Hwëch'in students to be directly involved in their educational pursuits and it has enabled students to link their education to the potential of being employed at Tr'ondëk Hwëch'in .

Through this program students have the opportunity to:

- Apply knowledge gained in the classroom to a practical workplace setting
- Explore tentative career choices in a chosen field
- Build a network with potential employers
- Earn credits towards their degree, diploma or certificate
- Improve interview skills and learn how to confidently promote themselves to an employer
- Develop professional experience to add to their resume
- Earn income to help finance their education



Aurora Knutson
Co-op Education Program Participant

Transitional Employment Initiative – Pursuit of Excellence

The Yukon Indian People's Training Trust's Allocated training fund provided support for Carcross Tagish First Nation (CTFN) citizens to learn personal development tools and skills through participation in two Pursuit of Excellence programs: The Wall and The Advancement of Excellence. The seminars focused on helping participants identify what they truly wanted out of life and giving them the tools to achieve it. They learned how to handle change with less stress and better



Anne Turner, with Anne-Marie Smith and family

results and to move past obstacles on the path to achieving their goals. Participants were able to identify their personality type and recognize how their particular character traits were affecting their interactions and relationships at work and in their family life. People were challenged to look at their behaviours and take 100% responsibility for their actions.

Many of the past graduates of the program were so affected by their personal progress that they volunteered to assist at the next set of seminars. This will help them to solidify the skills they've learned and further define their personal goals while identifying and addressing their barriers to success with positive



Graduation from the Pursuit of Excellence series.

Generic Training Fund Project

National Restorative Justice Symposium

The Yukon Indian People's Training Trust's Generic training fund supported representatives from the Tr'ondëk Hwëch'in, Kwanlin Dun, Carcross Tagish, and Champagne Aishihik First Nations to attend the 2012 National Restorative Justice Symposium in Winnipeg. This is the leading conference of its kind in Canada and its presenters included practitioners and academics from the very forefront of the restorative justice field. It gave the participants the opportunity to learn new and innovative restorative justice processes, adding to the ability of Yukon First Nations to enhance and expand their justice services.

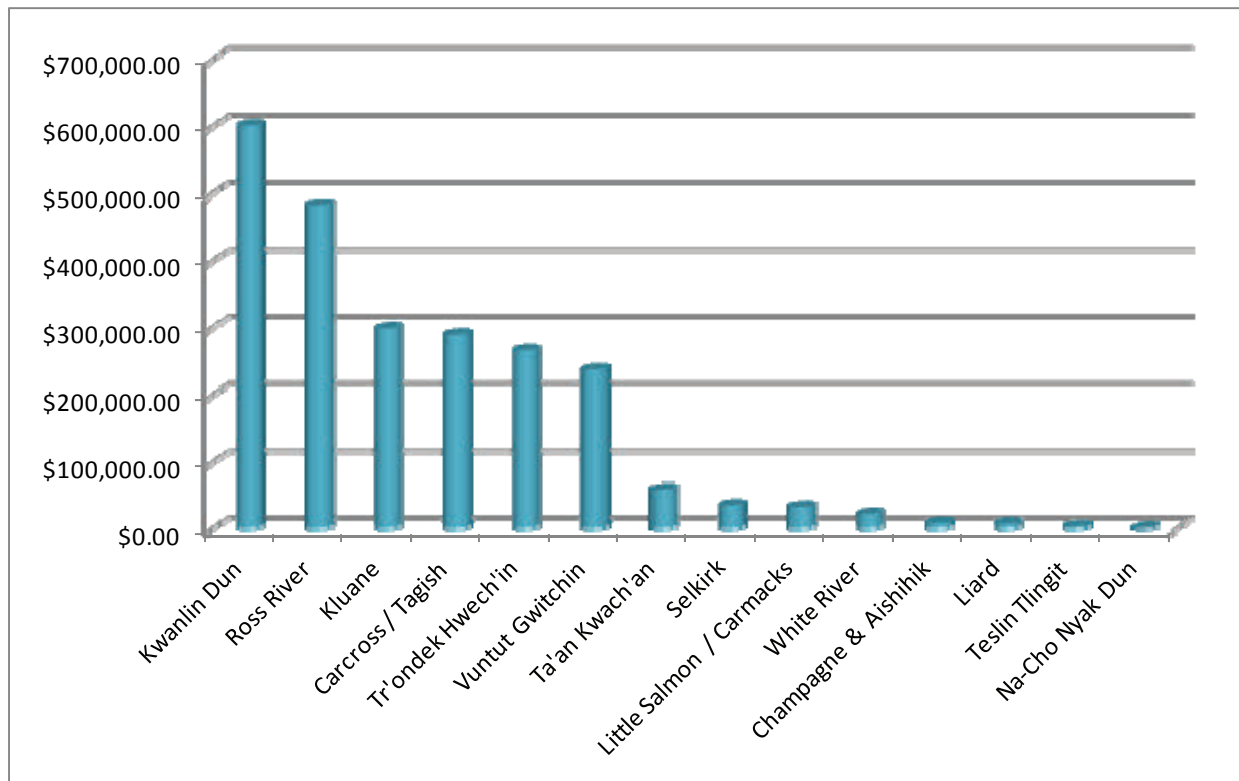
This symposium was an exceptional opportunity for Yukon representatives to meet and discuss justice practices and programs with delegates and presenters from other Canadian First Nations. The successes, challenges, and resulting best practices which were shared served to inform and inspire Yukon's justice initiatives. Additionally, it was an excellent opportunity for Yukon delegates to network and learn about each other's justice initiatives; particularly, which services were being offered and how certain obstacles were being overcome.

Many of the benefits of the symposium were shared across the Yukon, allowing for a collective growth of First Nations' capacity to engage in justice activities.



National Restorative Justice Symposium Participants
Winnipeg, MB

Allocated Fund Overview 2013



Yukon First Nation	Closing Balance as of March 31, 2013
Kwanlin Dun	\$600,661.14
Ross River	\$482,706.10
Kluane	\$297,750.66
Carcross / Tagish	\$288,059.61
Tr'ondek Hwech'in	\$266,831.31
Vuntut Gwitchin	\$237,253.77
Ta'an Kwach'an	\$58,881.59
Selkirk	\$34,742.58
Little Salmon / Carmacks	\$32,268.01
White River	\$21,526.90
Champagne & Aishihik	\$7,544.29
Liard	\$7,175.29
Teslin Tlingit	\$2,700.81
Na-Cho Nyak Dun	\$582.95

Training Policy Committee

Financial Statements

March 31, 2013

Training Policy Committee

March 31, 2013

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Auditor's Report

To the Board of Directors
Training Policy Committee

Report on the Financial Statements

I have audited the balance sheet of Training Policy Committee (the "committee") as at March 31, 2013 and the Statements of operations, equity and cash flows for the year then ended.

Management's Responsibility

These financial statements are the responsibility of the committee's. Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for non-profit organizations, and for such internal control management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the committee as at March 31, 2013 and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for non-profit organizations.



Rebecca Edzerza, Chartered Accountant
Chartered Accountant

November 21, 2013
Whitehorse, Yukon

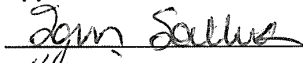

Training Policy Committee

Balance Sheet

March 31, 2013

	Note	2013	2012
Assets			
Current Assets			
Cash		\$ 43,547	\$ 36,906
Short term investments	2.	64,486	64,265
Trade accounts receivable		6,608	5,400
Interest receivable		382	208
Prepaid expenses		-	1,047
Total Current Assets		110,882	107,826
Property, plant and equipment	3.	1,836	2,906
Total Assets		\$ 116,851	\$ 110,732
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 39,987	\$ 10,883
Net Assets		81,586	99,850
Total Liabilities and Equity		\$ 116,851	\$ 110,733

Approved on Behalf of the Committee:

_____, Director
_____, Director

The accompanying notes are an integral part of these financial statements.

Training Policy Committee

Statement of Operations and Changes in Net Assets

For the Year Ended March 31, 2013

	2013	2012
Revenue		
Contributions from Council of Yukon First Nations	\$ 101,297	\$ 99,761
Administration fees	123,446	19,096
Investment income	522	762
Other income	209	29
Gain on disposal of assets	500	-
Total revenue	124,677	119,648
Expenditures		
Advertising and promotion	592	2,822
Amortization	1,070	1,430
Appreciation	-	100
Bookkeeping	4,235	6,074
Committee development	-	216
Contracts	24,615	4,319
Honoraria	3,000	1,700
Insurance	800	800
Interest and bank charges	499	90
Office expenses	5,929	4,463
Professional fees	5,898	3,075
Rent	13,003	10,501
Salaries and wages	84,320	69,563
Staff development	154	359
Telephone and telecommunications	3,548	3,101
Total expenditures	147,663	108,613
Excess revenue over expenditures	(22,986)	11,035
Net assets, beginning of year	99,850	88,815
Net assets, end of year	\$ 76,864	\$ 99,850

The accompanying notes are an integral part of these financial statements.

Training Policy Committee

Statement of Cash Flows

For the Year Ended March 31, 2013

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss) for the period	\$ (22,986)	\$ 11,035
Amortization	1,070	1,430
Increase (decrease) in accounts receivable	(1,200)	335
Increase (decrease) in interest receivables	(174)	(60)
Increase (decrease) in prepaid expenses	1,047	20
Increase (decrease) in accounts payable and accrued liabilities	29,105	(941)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	6,862	11,819
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property and equipment	-	(1,097)
Net cash increase (decreases) in cash and cash equivalents	6,862	10,722
Cash and cash equivalents at beginning of period	101,171	90,449
Cash and cash equivalents at end of period	\$ 108,033	\$ 101,171
Cash and cash equivalents consist of the following:		
Cash	\$ 43,547	\$ 36,906
Short term investments	64,486	64,265
	\$ 108,033	\$ 101,171

The accompanying notes are an integral part of these financial statements.

Training Policy Committee

Notes to the Financial Statements

For the Year Ended March 31, 2013

1. Significant Accounting Policies

a. Nature of business / Basis for preparation of the financial statements

Training Policy Committee (the "committee") is a Yukon based non-profit organization incorporated in 1995 without share capital. The committee was established under the terms of the Umbrella Final Agreement for the purpose of administering a fund established to provide training for Yukon First Nation beneficiaries.

The organization is exempt from income tax under the Income Tax Act.

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

b. Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.

c. Revenue recognition

Training Policy Committee follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

There are no restricted contributions.

d. Property, plant and equipment

Property, plant and equipment is recorded at cost less accumulated amortization. Amortization is provided annually on bases designed to amortize the assets over their estimated useful lives, as follows:

Office equipment	20%	Declining balance
Computer equipment	30%	Declining balance
Computer software	100%	Straight line

Training Policy Committee

Notes to the Financial Statements

For the Year Ended March 31, 2013

1. Significant Accounting Policies continued

e. Financial instruments

Cash and short-term investments are classified as held-for-trading. Changes in fair value are recorded in the statement of operations.

Accounts receivable and interest receivable are classified as loans and receivables. They are initially recorded at fair value and subsequently measured at amortized cost using the effective interest method.

Accounts payable and accrued liabilities are classified as other financial liabilities. They are initially recorded at fair value and subsequently measured at amortized cost using the effective interest method.

2. Short-term investments

Short-term investments represents redeemable Guaranteed Investment Certificates, maturing within one year, with interest rates from .8% to 1.0% (2012 - 0.5% to 0.7%).

3. Property, plant and equipment

Property, plant and equipment consist of the following:

			2013	2012
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Office equipment	\$ 4,468	\$ 3,398	\$ 1,070	\$ 1,400
Computer equipment	3,948	3,182	766	1,276
Computer software	533	533	-	230
Total	\$ 8,949	\$ 7,113	\$ 1,836	\$ 2,906

4. Financial instruments

a. Fair value

The carrying amounts of the organization's financial instruments, consisting of cash, accounts receivable, interest receivable, and accounts payable and accrued liabilities, approximate their fair values due to their short-term nature. Fair value estimate for short-term investment is disclosed in its respective note.

Training Policy Committee

Notes to the Financial Statements

For the Year Ended March 31, 2013

4. Financial instruments continued

b. Financial risks

The organization is exposed to financial risks that arise from the fluctuation of interest rates, however, the impact is not expected to be material due to the low prevailing interest rates. The organization is not exposed to currency risks and credit risks.

5. Related party transactions

Yukon Indian People Training Trust and the organization are related parties as there is common control by the same individuals acting as committee members and trustees for the Trust. The organization administers the trust fund of Yukon Indian People Training Trust under an indenture agreement. During the year, the organization earned administration fees of \$18,016 (2012 - \$19,096) from the related party. The transaction was engaged in the normal course of operations and measured at the exchange amount with the related party.

As at March 31, 2013, trade account balances owing from the above-noted related party amounted to \$4,133 (2012 - \$4,076).

6. Economic dependence

The organization is dependent upon the Government of Canada for continued financial support which is administered by the Council of Yukon First Nations.

Yukon Indian People Training Trust

Financial Statements

March 31, 2013

Yukon Indian People Training Trust

March 31, 2013

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Auditor's Report

To the Trustees
Yukon Indian People Training Trust

Report on the Financial Statements

I have audited the statement of financial position of Yukon Indian People Training Trust (the "trust") as at March 31, 2013 and the Statements of operations, equity and cash flows for the year then ended.

Management's Responsibility

These financial statements are the responsibility of the trust's management. Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

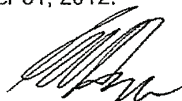
In the past the trust applied accounting policies which interpreted the trust's underlying documents to require presentment of net assets under four separate funds. Upon review of the governing documents and trust indenture agreement, the financial statements this year have been prepared on the basis of the original two funds, which resulted in the collapse of the Generic Training Fund and Unrestricted Fund into the Endowment Fund. This did not result in any change to overall total equity, the Allocated Fund, or statement of operations.

Qualified Opinion

In my opinion, except for the effects of the matter described in basis for the Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the trust as at March 31, 2013 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other Matters

The financial statements of the trust for the year ended March 31, 2012 were audited by another auditor who expressed an unmodified opinion on those statements on October 31, 2012.



Rebecca Edzerza
Chartered Accountant

November 21, 2013
Whitehorse, Yukon


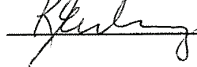
Yukon Indian People Training Trust

Statement of Financial Position

March 31, 2013

	Note	2013	2012
Assets			
Current Assets			
Cash		\$ 56,461	\$ 21,686
Trade accounts receivable		320	-
Accrued interest and receivables		37,187	45,426
Prepaid		1,598	1,681
Total Current Assets		95,566	68,793
Investments, restricted	3.4.	9,087,674	8,862,489
Total Assets		\$ 9,183,240	\$ 8,931,282
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 68,408	\$ 37,980
Net Assets			
Allocated Fund (Schedule 1)	4.	2,338,685	2,509,244
Endowment Fund	4.	6,776,147	6,384,058
Total Equity		9,114,832	8,893,302
Total Liabilities and Equity		\$ 9,183,240	\$ 8,931,282

Approved on Behalf of the Trust:

 Trustee
 Trustee

The accompanying notes are an integral part of these financial statements.

Yukon Indian People Training Trust

Statement of Changes in Net Assets

For the Year Ended March 31, 2013

	Allocated Fund	Endowment Fund	2013 Total	2012 Total
Net Assets, beginning of year	\$ 2,509,244	\$ 6,384,058	\$ 8,893,302	\$8,953,186
Excess of revenue over expenditures	84,324	442,089	526,413	61,503
Disbursements for training	(254,883)	(50,000)	(304,883)	(121,387)
Net Assets, end of year	\$ 2,288,685	\$ 6,776,147	\$ 9,114,832	\$8,893,302

The accompanying notes are an integral part of these financial statements.

Yukon Indian People Training Trust

Statement of Operations

For the Year Ended March 31, 2013

	Allocated Fund	Endowment Fund	2013 Total	2012 Total
Revenue	\$ 84,324	\$ 113,855	\$ 198,179	\$ 201,582
Expenditures	-	-	-	-
Bank charges and interest	-	83	83	200
Insurance	-	3,918	3,918	4,035
Investment services	-	24,321	24,321	32,107
Professional fees	-	10,240	10,240	10,072
Administration costs (note 7)	-	22,149	22,149	19,096
Total expenditures	-	60,711	60,711	65,510
Excess revenue over expenditures before other items	84,324	53,144	137,468	136,072
Gain (loss) on foreign exchange	-	-	-	2
Unrealized gain (loss) on investments	-	388,945	388,945	(74,571)
Excess revenue over expenditures	84,324	442,089	526,413	61,503
Disbursements for training	(254,883)	(50,000)	(304,883)	(121,387)
Excess (deficiency) revenue over expenditures and disbursements	\$(170,559)	\$ 392,089	\$ 221,530	\$ (59,884)

The accompanying notes are an integral part of these financial statements.

Yukon Indian People Training Trust

Statement of Cash Flows

For the Year Ended March 31, 2013

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss) for the period	\$ 526,413	\$ 61,503
Unrealized (gain) loss on investments	(388,945)	74,571
Increase (decrease) in accounts receivable	(320)	-
Increase in accrued interest receivables	8,239	13,774
Increase (decrease) in prepaid expenses	83	-
Increase (decrease) in accounts payable and accrued liabilities	30,424	3,758
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	175,894	153,606
CASH FLOWS FROM INVESTING ACTIVITIES:		
Training disbursements from investments	(304,833)	(121,387)
Increase (decrease) in net assets	445,952	(5,901)
NET CASH USED BY INVESTING ACTIVITIES	(141,119)	(127,288)
Net cash increase (decreases) in cash and cash equivalents	34,775	26,318
Cash and cash equivalents at beginning of period	21,686	23,438
Cash and cash equivalents at end of period	\$ 56,461	\$ 21,686

The accompanying notes are an integral part of these financial statements.

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2013

1. Significant Accounting Policies

a. Nature of operations

Yukon Indian People Training Trust (the "trust") was established under the terms of the Umbrella Final Agreement - Chapter 28.6 for the purpose of administering a fund established to provide training for Yukon First Nation beneficiaries.

The Government of Yukon and the Government of Canada each contributed \$3.25 million (1988 dollars) to the training trust for a total of \$6.5 million. As of March 31, 2013 the trust is valued at \$9,124,861. The trust funds are separated into two categories, Allocated and Endowment.

The Allocated funds are linked to each Yukon First Nation based on original enrollment data, and an allocation of the current year's income made based on the prior year's ending balance for each First Nation. Once the funds have been disbursed there is no opportunity to replenish.

The Endowment fund is set up to last in perpetuity to ensure there are funds available for generic training in the future. The trustees and the portfolio manager have developed a formula for disbursements to ensure the equity continues to grow.

b. Accounting framework

The trust has adopted Part III of the CICA Handbook for Not For Profit Organizations (ASNPO). These Standards require accounting principles to be applied on a basis consistent with that of the preceding year. Outlined below are those policies considered particularly significant.

c. Investments and revenue recognition

Investments are recorded at fair value based upon bid prices for publicly traded securities and quoted prices for fixed rate investments. Realized investment gains (losses) are recorded on a settlement date basis. Any unrealized gains (losses) are reflected as changes or unrealized gains (losses) on investments in the statement of operations. Interest earned on investments is recorded on the accrual basis.

d. Financial instruments

The trust's financial instruments recognized in the balance sheet consist of cash, investments, accrued interest, accrued liabilities and accounts payable. The carrying values of cash, accrued interest, accrued liabilities and accounts payable approximate fair values given their short-term nature. The fair value of short-term and long-term investments is disclosed in notes 3 and 4 together with available information for a reasonable assessment of interest rate risk and credit risk.

e. Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2013

1. Significant Accounting Policies continued

e. Use of estimates continued

estimates and may have impact on future periods.

2. Capital management

The trust's capital consists of accumulated surplus revenue over expenses. Management manages the capital through investment policies that seek to achieve a conservative balance of capital presentation and long-term capital appreciation. The objective is to ensure adequate capital is on hand to meet current and future grant commitments in accordance with the objectives of the trust.

3. Investments

As at March 31, 2013, market values reflect increases or decreases from cost due to current interest rates differing from contractual rates and unrealized gains or losses on certain investments. The 2013 net unrealized gain of \$388,945 (2012 - loss of \$74,571) was recognized in the Statement of Operations.

Notwithstanding the designation of the investments as held for trading, it is not the intention of the trust to actively engage in the purchase and sale of securities on a short-term basis, but primarily to meet liquidity needs if, and when, they may arise. Effective April 1, 2008, the investment policy specifies maximum levels of direct equity market exposure.

In addition to fixed and variable rate investments, the policy addresses issues of diversification, asset allocation, investment concentration and minimum credit ratings. Investment decisions are made in close consultation with an experienced professional portfolio advisor.

	2013 Cost	2013 Market	2012 Market
Mutual Funds	\$ 2,812,844	\$ 3,203,693	\$ 2,879,728
Fixed income	4,827,331	5,085,167	4,964,504
Cash and cash equivalents	1,018,257	798,814	1,018,257
	\$ 8,658,432	\$ 9,087,674	\$ 8,862,489

Investments yield to maturity is 1.1% to 3.5% per annum (2012 - 0.3% to 0.6%).

Investment income of \$198,953 (2012 - \$201,582) was earned during the year.

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2013

4. Investments continued

The trust's investment activities expose it to a variety of financial risks:

a. Interest rate risk

Interest rate risk arises from holding fixed interest rate investments, where the value of the interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates.

b. Credit risk

Credit risk arises from the potential for an investee to fail. Credit risk is managed by the Trustees in accordance with investment policy.

4. Net assets - Allocated and Endowment

The Allocated fund investment consists of the original investment balance of \$7,535,097 less funds released to the First Nations over the intervening years to the year ended March 31, 2013, plus the interest earned on those funds, and is recorded at market value. The Endowment fund investment consist of investment income less expenditures to manage the investment funds, less interest allocated to the Allocated fund in prior years, less disbursements made for training available to all Yukon First Nations, net of the effect of unrealized gain/loss.

5. Related party transactions

During the year administration costs of \$24,321 (2012 - \$19,096), which is 15% of the expenses of the Training Policy Committee (TPC), were charged by the TPC. The two entities are related parties as there is common control by the same individuals acting as committee members and trustees for the Trust.

As at March 31, 2013, \$4,133 (2012 - \$4,076) is included in accounts payable owing to TPC.

6. Comparative figures

Certain of the prior year's comparatives were restated to conform with the current year's presentation.

Yukon Indian People Training Trust

For the Year Ended March 31, 2013

Schedule of Annual Allocation and Disbursement of Training Funds

	Opening Balance	Current Income Allocation	Recovery (Disbursement)	Closing Balance
Na-Cho Nyak Dun	\$ 564	\$ 18	\$ -	\$ 583
Vuntut Gwitchin	229,540	7,714	-	237,254
Teslin Tlingit	2,613	88	-	2,701
Champagne & Aishihik	7,299	245	-	7,544
Kwanlin Dun	581,132	19,529	-	600,659
Ta'an Kwach'an	52,420	1,762	4,700	58,882
Selkirk	33,613	1,130	-	34,743
Little Salmon / Carmacks	98,943	3,325	(70,000)	32,268
Tr'ondek Hwech'in	325,880	10,951	(70,000)	216,831
Kluane	403,765	13,569	-	417,334
Ross River	467,012	15,694	-	482,706
Carcross / Tagish	278,694	9,366	(119,583)	168,477
Liard	6,942	233	-	7,175
White River	20,827	699	-	21,529
	\$ 2,509,244	\$84,324	\$ (254,883)	\$ 2,338,685

The accompanying notes are an integral part of these financial statements.

