



TRAINING

POLICY COMMITTEE

ANNUAL REPORT 2013–2014



from dreams to legacy

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message from the chair

2013–14 has seen great changes in the Training Policy Committee (TPC) and the Yukon Indian People's Training Trust (YIPTT). We have undertaken many activities which have allowed us to re-examine our presence in the Yukon and better focus our efforts on clarifying our role in the implementation of Yukon First Nation self-governing agreements.

As you will see throughout this report we have created a new logo and image which we hope will more adequately reflect who we are and what we value as an organization. Now with a strong foundation we can begin looking outward into the future; this coming year we will focus our efforts on engaging with our stakeholders to find out what the specific training needs of Yukon self-governing First Nations are and how we can assist them in meeting their governance capacity goals. We are looking forward to extending our communication reach and attending some General Assemblies in the communities.

This year we said good bye to one of our long-standing board members, Pamela Hine, her term ended in December of 2013 and her enthusiasm and wisdom will be greatly missed! I would like to sincerely thank her for her many years of leadership and support on the Training Policy Committee and Yukon Indian People's Training Trust. Valerie Royle is now the Yukon Government's representative and we are looking forward to working with her. She is a talented and accomplished leader with an impressive history of working within a board structure. It is certain that she will be an asset to both the Committee and the Trust!

As we close out the 2013–14 fiscal year, I'd like to thank all the members of our committee for their continued support and dedication to our organization's mandates. It is inspiring to work with people who are so dedicated to 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
Valerie Royle	Government of Yukon Representative January 2014–2017
Ray Jackson	Council of Yukon First Nation Representative May 2011–2014
Tosh Southwick	Council of Yukon First Nation Representative July 2013–2016
Karen Wienberg	Government of Canada Representative January 2009–Indefinite term



TRAINING

POLICY COMMITTEE

from dreams to legacy

our new look

We are proud to announce the launch of the TPC's new logo as part of the on-going evolution of our organization's presence in the landscape of Yukon First Nations self-governing agreements.

Our organization has grown and evolved over the last 15 years, and we felt it was time for a change. We have refreshed our logo to reflect who we are today and to symbolize our dynamic future. This wasn't a decision we made lightly. We are proud of our rich history and the people we represent. That is why our new logo has a flower with 14 petals representing the 14 Yukon First Nations, blooming into a self-propelled step by step path towards self-determination.

The new tag-line *from dreams to legacy* recognizes how the TPC and YIPTT emerged from the dream of so many Yukon First Nations to be self-governing; it is now our responsibility to help them leave a strong governance legacy for their future generations.

In the upcoming year we will be updating our website and all collateral materials to reflect our new image.

TPC mandate



photo: CYFN

Born in the UFA

Elijah Smith and his colleagues had a dream; to see Yukon First Nations achieve self-determinacy. Their united front led to the Umbrella Final Agreement (UFA) and out of that, the TPC was born. The TPC's mandate is to facilitate the training of Yukon First Nation personnel capable of strong governance, so that we can add to the Yukon First Nations' legacy for years to come.

UFA Chapter 28.7: Mandate of the TPC

The Umbrella Final Agreement (UFA) established the Training Policy Committee (TPC) under section 28.7 and directed it to carry out the following obligations:

- > Establish training programs for Yukon Indian People.
- > Develop a training plan that addresses matters identified in the implementation plans.
- > Develop a work plan to be included in the UFA implementation plan.
- > Develop guidelines for the expenditure of money from the YIPPT.
- > Expend the money in the YIPPT in accordance with the approved work plan.
- > Prepare an annual report to be delivered to the parties of the UFA.
- > Establish consultative arrangements between government and Yukon First Nations to ensure effective and economical integration of existing programs with new programs established by the training plan.

our values

In the process of re-vamping our logo we had a chance to clearly define the core values that guide our organizational thinking and actions. We looked at the foundation on which we were established, the UFA. Then we looked at what we continually talked about in our meetings and where our Executive Director spent her time. Through this process we were able to hone in on what really matters to us and to clearly define our organizational values. These values, guide all our actions and decision making.

COMMUNITY

We value the larger Yukon First Nations community that has evolved around the unifying vision for self-determination.

HISTORIC CONTINUUM

We value the path that has taken Yukon First Nations towards self-determination from its early history, through today and into tomorrow.

PERSONAL CONNECTION

We value our one-on-one relationships with Yukon First Nations people, who are striving to build strong, unified, and well-trained First Nation governments.



what we've been doing

Solidifying our foundation

This past year the TPC worked with a contractor to develop clear and concise governance and policy documents. We created a new comprehensive Governance Handbook which will assist Committee members, Trustees, and the Executive Director in fulfilling their governance roles, thereby increasing the Committee's and Trust's ability to perform proper oversight. We also developed comprehensive Personnel Policies containing clearly written policies and procedures which will give our organizations a strong structural foundation and assist in the day-to-day decision-making processes. By developing and implementing well-defined policies and procedures we have strengthened our internal control methods and increased the overall efficiency of our Committee.

Mentoring others

As a training organization we feel it is important to provide opportunities for First Nation people to learn in a hands-on environment. This past year the TPC office provided mentorship and on-the-job training for a First Nation student in the Yukon College Office Administration Program. As a fieldwork placement we offered our student the opportunity to acquire real workplace experience and practical training in a variety of administrative roles. This was a great experience for both our TPC office and the student. We'll definitely be participating as a field placement for the Office Administration program next year.

Sharing with stakeholders

1. The TPC continues to participate as a non-voting member on 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 is an excellent opportunity for the TPC to gather information on the training needs of First Nation governments and encourage applications to the Yukon Indian People's Training Trust Funds.
2. Presenting at the **First Nation Governance and Capacity Development Conference "Making Connections"** was a great opportunity for us to go through the Allocated and Generic Training Funds' new application processes with representatives from all over the Territory. We also made connections with other First Nation funders and organizations who are involved with capacity development.

3. **The Assembly of First Nations 2013 General Assembly**, with its focus on education, was an excellent opportunity for the TPC to talk with First Nation community leaders from across Canada about their training needs and to get their perspective on national training gaps for First Nations. We learned what programs were currently being offered by national non-profit organizations and heard about some of their training successes and challenges.
4. **The Council of Yukon First Nation General Assembly** provided TPC the opportunity to have an information display showcasing some of the work that we had been doing over the past year. We were also able to connect with Yukon First Nation leaders and spread the message about our funding. This 3-day event gave us time to really get to know Yukon leaders and gain insights into their perspectives of what the training needs are for self-governing First Nations.
5. We have continued to build on the **TPC Learning Network** email distribution which provides a centralized way to share information on training and funding opportunities for people in the Yukon. The purpose of the distribution is to create a network of those interested in building upon the capabilities of individuals and organizations within their communities.



Yukon Indian People's Training Trust

Mandated Objective

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. **YIPTT INDENTURE AGREEMENT**

**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.*

Trust-funded Training Projects – Allocated Training Fund

The Allocated Training Fund is divided into allocations amongst the Yukon First Nations; the amounts are reported each year in the Training Policy Committee/Yukon Indian People Training Trust audited financial statements and provided below.

First Nation(s)	Closing Balance \$
Nacho Nyak Dun	602
Vuntut Gwitchin	200,246
Teslin Tlingit	2,787
Champagne & Aishihik	7,785
Kwanlin Dün	619,808
Ta'an Kwach'an	60,759
Selkirk	35,851
Little Salmon/Carmacks	105,528
Tr'ondëk Hwëch'in	275,338
Kluane	430,639
Ross River	498,096
Carcross/Tagish	216,798
Liard	7,404
White River	22,215



Allocated Trust Fund Project

Vuntut Gwitchin (VGFN) – Language Immersion Program

Funding: \$43,195

Completion: September 2014

The Gwich'in language is crucial to Vuntut Gwitchin culture and is of paramount importance to the Vuntut Gwitchin, as identified in the VGFN Final Agreement. Language holds the key to Vuntut Gwitchin cultural knowledge which is vital to government related responsibilities such as resource management, justice, health and education.

Currently, the Gwich'in language is considered strong as there are many fluent speakers; however, the vast majority of fluent speakers are over 50 years old with very few fluent speakers in the coming generations. In a matter of one generation the language could be lost completely. There is a small, strong group of fluent speakers located in Old Crow who are committed to saving the language. They have identified a need for training in immersion teaching techniques as immersion is widely accepted as the most effective means of achieving fluency.

The Language Immersion Training Project, which is funded through Vuntut Gwitchin's Allocated Trust Fund, offers two University of Alberta courses to fluent Gwich'in speakers interested in teaching their language. The small group of fluent speakers cannot revitalize the language in isolation so, in addition to the courses in immersion techniques and material development, instructors will work with students to apply their skills in a practical context. They will conduct a community workshop that introduces immersion techniques to non-speakers and encourages semi-fluent speakers to regain their language.

University of Alberta instructors from the Canadian Indigenous Languages and Literacy Development Institute will come to the community of Old Crow for two one-week courses in addition to the community practicum. Where practical, the training will be conducted out on the land in a setting identified as being conducive to working with the Gwich'in language.

This training will develop local immersion teaching skills to ensure the survival of the Gwich'in language which is integral to the development of Vuntut Gwitchin self-government.

Training Goals

- > Equip fluent speakers with current skills to pass Gwich'in to the next generation.
- > Conduct professional level training in the community.
- > Inspire the community to achieve fluency.

Learning Outcomes

- > Students will achieve skills in teaching immersion style language activities.
- > Students will gain professional training.
- > Community members will understand immersion style learning and immersion students will apply skills.

*photo left: participants in the VGFN
Language Immersion Training Project*

Trust-funded Training Projects – Generic Training Fund

The Generic Training Fund is designed to assist Yukon self-governing First Nations (SGFNs) to develop and implement training partnership initiatives which will increase their capacity to implement their self-governing agreements (SGAs).

Generic Training refers to training activities that are relevant to more than one SGFN and fall under the following broad categories:

- > Financial Management
- > Heritage and Culture Management
- > Human Resource Management
- > Justice
- > Lands and Resource Management
- > Management and Planning
- > Office Administration
- > Understanding Self-Government

Objectives for Generic Training Fund

- > Build the capacity of Yukon SGFNs to implement self- government agreements.
- > Provide relevant training models, manuals, and best practice resources for Yukon SGFNs.
- > Build and support partnerships among Yukon SGFNs to develop and implement generic training programs.



Generic Training Fund Project

Electronic Information and Records Management Training

Project Lead: Kwanlin Dün First Nation (KDFN)

Partner: Teslin Tlingit Council (TTC)

Funding: \$150,000

Completion: May 2014

It is essential for self-governing First Nations (SGFNs) to create, maintain, and utilize their own governments' records in an accountable way. They are responsible for the management of all records in their custody, as there are legal implications for destroying records without the proper authority. Following good records management practices will not only help meet legal requirements, but will improve access to information, control growth of materials taking up office space, reduce operational costs, minimize litigation risks and safeguard vital information while supporting better management when implementing government structures. Sound records management practices also allow SGFNs to make clear, concise and knowledgeable decisions which will preserve their Yukon First Nation (YFN) history.

The Electronic Information & Records Management Training is intended to address the specific record management needs of KDFN and TTC as they implement their SGAs. This training will educate employees on current information and records management systems and technologies, giving them the tools to be able to integrate and implement an accountable Record Information Management (RIM) system into their respective government functions and making them First Nation leaders in this field.

Training Goals & Learning Outcomes

- > Trained and knowledgeable staff that can implement a records management department within each partnering YFN
- > Completion of a records Classification and Retention schedule by both KDFN & TTC
- > Completion of a records management policy, records management guidelines & procedures manual for KDFN & TTC
- > Knowledge of a Freedom of Information and Protection of Privacy Act (Federal & Territorial) including potential implications to a Yukon SGFN
- > RIM boot camp certification for all relevant First Nation staff
- > Organizational mentorship on-site in each participating community with the trainer
- > Essentials of RIM certificate program credentials for key personnel from each First Nation
- > Hands-on training & implementation mentorship by Westbank First Nation
- > Completion of a staffing capacity and needs assessment to assist with future records maintenance planning for each partnering First Nation

left: KDFN & TTC participants in the Electronic Information and Records Management Training Project

Generic Training Fund Project

Land Registry Training Project

Project Lead: Tr'ondëk Hwëch'in
Partners: Champagne & Aishihik First Nations
Carcross/Tagish First Nation
Kluane First Nation
Ta'an Kwach'an Council
Teslin Tlingit Council
Nacho Nyak Dun First Nation
Little Salmon Carmacks First Nation

Funding: \$241,127

Completion: July 2014



above: Land Registry Training Project participants

Since 1995, 11 Yukon self-governing First Nations' (SGFNs) final agreements (FA) and self-government agreements (SGA) came into legal effect in the Yukon. The SGAs provide the Yukon SGFNs with the jurisdiction, powers and responsibilities to become legal entities. Yukon SGFNs have the jurisdiction to make and enact laws with respect to their Settlement Lands, Citizens, taxation, municipal planning and to manage lands and resources. Section 5.5.1.4 of the FA states Yukon SGFNs can establish a system to record interests in their Settlement Lands.

In the last few years, Yukon SGFNs have encountered demands from Citizens and third parties for the use of their Settlement Lands. Most Yukon SGFNs do not want to sell their Settlement Lands to Citizens or third parties so they have explored the option of leasing. Yukon SGFNs are viewing land leases as either a way to increase options for Citizen housing or economic opportunities. Settlement Land developments would beneficially change Yukon SGFNs economic development and provide a solid financial basis for future growth.

The lending institutions require a high level of accountability in order for leases to be used as security for mortgages. They require certainty that ownership is registered and maintained by the Yukon SGFN governments, that the lands registrar guarantees title to registered Settlement Lands and that lease ownership is transferred through registration. Trained lands staff at both the Yukon SGFNs and the central level are crucial to this process.

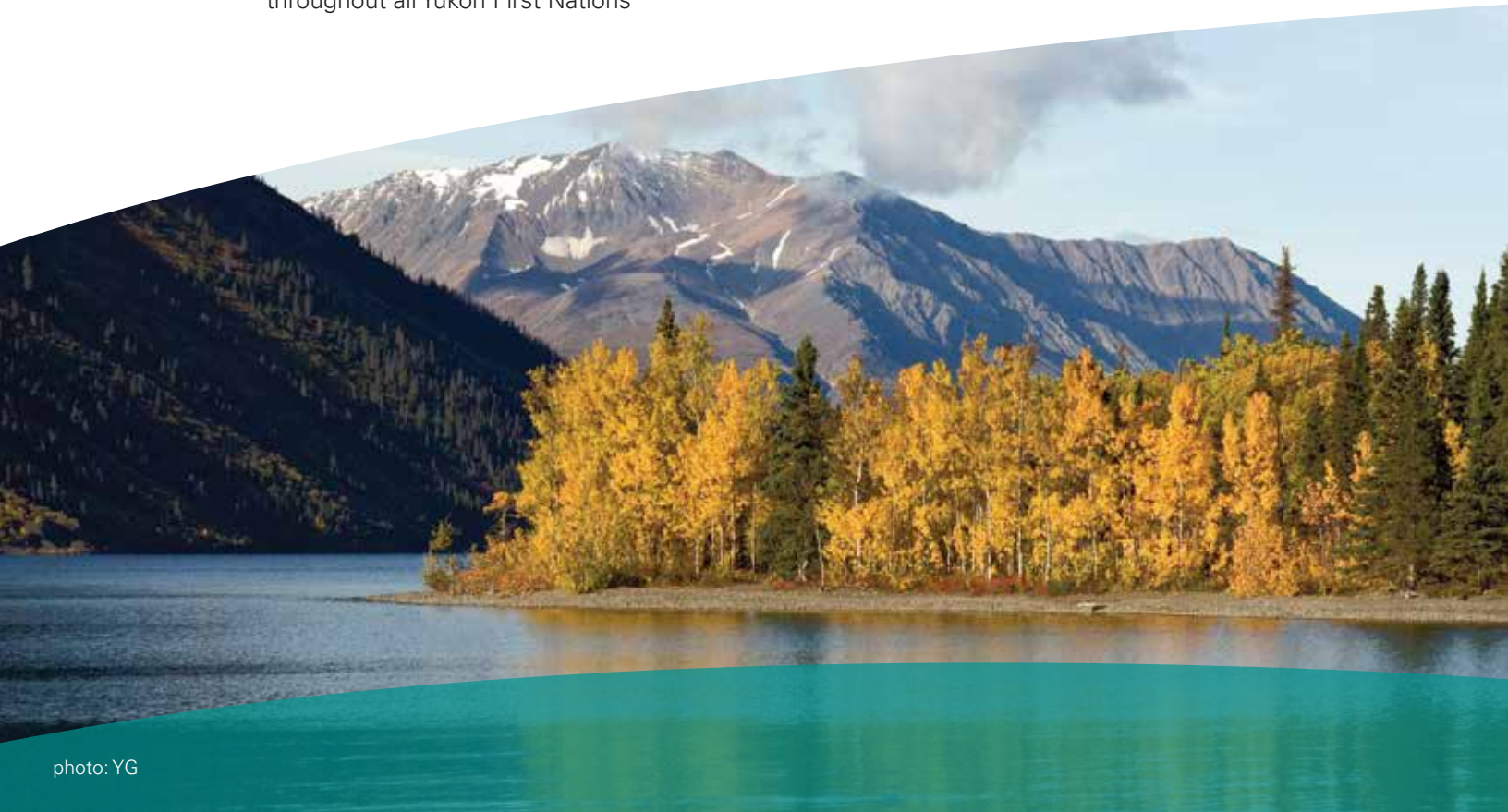
Yukon SGFNs met several times over the course of two years to determine that the best way to set up a lands registry system would be to create one based on the POLAR model being used in Nunavut. The POLAR model is a cloud-based computing model that requires no large capital investment for software and services, predictable monthly expense, and a short operational set up time.

In September 2013, the YIPPTT approved \$241,127 in funding for eight Yukon SGFNs to undergo training on the Land Registry System. The training has consisted of classroom lectures, participant interaction, hands-on computer learning, with an additional 12 months of online support. All training has taken place in Whitehorse and has utilized a reference handbook containing instructions on the cloud-based system and the elements necessary for the operation of the lands registry.

This training will increase the knowledge base and provide a new skill set for Yukon SGFNs lands representatives and their lands staff members. The newly acquired skills will provide them with the ability to operate and maintain a cloud-based lands registry system, increase their knowledge of their Yukon SGFN land titles legislation and associated documents.

Training Goals and Learning Outcomes

- > A solid understanding of, and foundation in, the Land Titles (Torrens) system to all participants
- > A fast, efficient and reliable Land Titles registration system operated by qualified, confident administrators with high customer service skills
- > A solid basis for the valuation of development lands
- > A practical hands-on training for all documentation requiring registration
- > A best practice, procedural manual for reference and practical use by all participants
- > Integration of theory to practice in entering registrations into the specific cloud-based registration system
- > A reference system for unusual documentation, thereby ensuring uniformity of application throughout all Yukon First Nations



Training Policy Committee

Financial Statements March 31, 2014

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Auditor's Report

To the Training Policy Committee

Report on the Financial Statements

I have audited the statement of financial position of Training Policy Committee (the "committee") as at March 31, 2014 and the Statement of Operations and Changes in Net Assets and Statement of 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, 2014 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

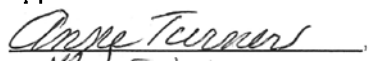
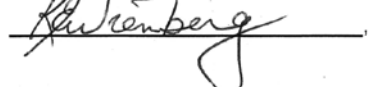
Whitehorse, Yukon
June 5, 2014

Training Policy Committee

Balance Sheet at March 31, 2014

	Note	2014	2013
Assets			
Current Assets			
Cash		\$ 17,078	\$ 43,547
Short term investments		65,348	64,486
Sales tax receivable		1,953	2,467
Due from related party	5.	-	4,133
Interest receivable		382	382
Total Current Assets		84,761	115,015
Property, plant and equipment	3.	1,392	1,836
Total Assets		\$ 86,153	\$ 116,851
Liabilities and Net Assets			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 29,507	\$ 6,938
Wages and benefits payable		1,146	23,548
Payroll deductions payable		50	9,526
Due to related party	5.	5,145	-
		35,748	39,987
Net Assets			
Unrestricted		47,197	73,212
Restricted – Capital Fund		3,208	3,652
Total Net Assets		50,405	76,875
		\$ 86,153	\$ 116,851

Approved on Behalf of the Committee

Committee Member

Committee Member

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, 2014

	2014	2013
Revenue		
Contributions from Council of Yukon First Nations	\$ 103,148	\$ 101,297
Administration fees	23,135	22,149
Investment income	862	522
Other income	630	209
Gain on disposal of assets	-	500
Total revenue	127,775	124,677
Expenditures		
Advertising and promotion	14,881	592
Amortization	444	1,070
Appreciation	356	-
Bookkeeping	5,608	4,235
Contracts	20,971	24,615
Honoraria	1,800	3,000
Insurance	2,000	800
Interest and bank charges	494	499
Office expenses	3,368	2,014
Professional fees	8,012	5,898
Rent	12,126	13,003
Salaries and wages	78,699	84,320
Staff development	1,167	154
Telephone and telecommunications	2,977	3,548
Travel	1,331	3,915
Total operating expenses	154,234	147,663
Income from operations	(26,459)	(22,986)
Net assets, beginning of year	76,864	99,850
Net assets, end of year	\$ 50,405	\$ 76,865

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

Training Policy Committee

Statement of Cash Flows

For the Year Ended

	Note	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income (loss) for the period	\$	(26,459)	\$ (22,986)
Amortization		444	1,070
Increase (decrease) in accounts receivable		4,647	(1,200)
Increase (decrease) in interest receivables		-	(174)
Increase (decrease) in prepaid expenses		-	1,047
Increase (decrease) in accounts payable and accrued liabilities		(4,239)	(29,105)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES		(25,607)	6,862
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net cash increase (decreases) in cash and cash equivalents		(25,607)	6,862
Cash and cash equivalents at beginning of period		108,033	101,171
Cash and cash equivalents at end of period	\$	82,426	\$ 108,033
Cash and cash equivalents consist of the following:			
Cash	\$	17,078	\$ 43,547
Short term investments		65,348	64,486
	\$	82,426	\$ 108,033

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, 2014

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

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 0.8% to 1.0% (2013 – 0.8% to 1.0%).

3. Property, plant and equipment

Property, plant and equipment consist of the following:

			2014	2013
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Office equipment	\$ 4,468	\$ 3,612	\$ 856	1,070
Computer equipment	3,948	3,412	536	766
Computer software	533	533	-	-
Total	\$ 8,949	\$ 7,557	\$ 1,392	1,836

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

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 \$23,135 (2013 - \$22,149) 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, 2014, trade account balances owing to (from) the above-noted related party amounted to \$5,145 (2013 - (\$4,133)).

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, 2014

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Yukon Indian People's Training Trust

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 as at March 31, 2014 and the statements of changes in net assets, income 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

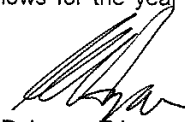
My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance whether the financial statements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

Opinion

In my opinion, these financial statements present fairly, in all material respects, the financial position of the trust as at March 31, 2014 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Rebecca Edzerza
Chartered Accountant

Whitehorse, Yukon
June 6, 2014

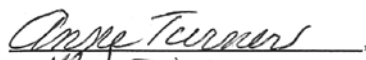
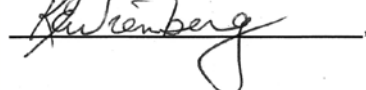
Yukon Indian People Training Trust

Statement of Financial Position

March 31, 2014

	Note	2014	2013
Assets			
Current Assets			
Cash		\$ 36,424	\$ 56,461
Trade accounts receivable		-	320
Due from related party	7.	5,145	-
Accrued interest and receivables		37,558	37,187
Prepaid expenses		-	1,598
Total Current Assets		79,127	95,566
Investments, restricted	4.5.	9,579,507	9,087,674
Total Assets		\$9,658,634	\$9,183,240
Liabilities and Net Assets			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 53,433	\$ 64,220
Due to related party	7.	-	4,133
		53,433	68,353
Net Assets			
Allocated Fund	6.	2,438,856	2,338,685
Endowment Fund	6.	7,121,345	6,776,147
Total Net Assets		9,605,201	9,114,832
Total Liabilities and Net Assets		\$9,658,634	\$9,183,240

Approved on Behalf of the Trust:

Trustee

Trustee

Yukon Indian People Training Trust

Statement of Changes in Net Assets

For the Year Ended March 31, 2014

	Allocated Fund	Endowment Fund	2014 Total	2013 Total
Net Assets, beginning of year	\$2,338,685	\$6,776,147	\$9,114,832	\$8,893,302
Excess of revenue over expenses	76,743	726,048	\$802,791	526,413
Disbursements for Training	68,428	(380,850)	(312,422)	(304,883)
Net Assets, end of year	\$2,483,856	\$7,121,345	\$9,605,201	\$9,114,832

Yukon Indian People Training Trust

Statement of Operations

For the Year Ended March 31, 2014

	Allocated Fund	Endowment Fund	2014 Total	2013 Total
Revenue	\$ 76,743	\$ 112,510	\$ 189,253	\$ 198,179
Expenditures				
Bank charges and interest	-	64	64	83
Insurance	-	1,598	1,598	3,918
Investment services	-	33,390	33,390	24,321
Professional fees	-	9,450	9,450	10,240
Administration costs (note 7)	-	23,135	23,135	19,096
Total expenditures	-	67,637	67,637	60,711
Excess revenue over expenditures before other items	76,743	44,873	121,616	137,468
Gain on foreign exchange	-	13	13	0
Unrealized gain on investments	-	681,162	681,162	388,945
Excess revenue over expenditures	76,743	726,048	802,791	526,413
Net Disbursements for training	68,428	(380,850)	(312,422)	(304,883)
Excess (deficiency) revenue over expenditures and disbursements	\$ 145,171	\$ 345,198	\$ 490,369	\$ 221,530

Yukon Indian People Training Trust

Statement of Cash Flows

For the Year Ended March 31, 2014

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss) for the period	\$ 802,791	\$ 526,413
Unrealized gain on investments	(681,162)	(388,945)
Increase (decrease) in due to related party	1,012	(4,133)
Increase (decrease) in accounts receivable	320	(320)
Increase (decrease) in interest receivables	(370)	8,239
Increase (decrease) in prepaid expenses	1,598	83
(Increase) decrease in accounts payable and accrued liabilities	19,108	(26,291)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	143,297	175,894
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net Disbursements for training	(312,422)	(304,883)
Increase (decrease) in net assets	149,088	163,174
NET CASH USED BY INVESTING ACTIVITIES	(163,334)	(114,119)
Net cash increase (decreases) in cash and cash equivalents	(20,037)	34,775
Cash and cash equivalents at beginning of period	56,461	21,686
Cash and cash equivalents at end of period	\$ 36,424	\$ 56,461

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2014

1. Significant Accounting Policies

a. Governance

Yukon Indian People Training Trust (the "trust") is 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.

YIPTT was set up under the Umbrella Final Agreement (UFA), Chapter 28.6 to support implementation training of Yukon Self-governing First Nations and their 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 \$9,579,507. The trust funds are separated into two categories, Allocated and Endowment Funds.

The Allocated funds are linked to each Yukon First Nation based on original enrollment data, in accordance with the UFA.

The Endowment fund is set up to last in perpetuity to ensure funds are 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. Contributions are recognized as revenue when they become receivable under the terms of the applicable agreements.

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 statement of financial position consist of cash, investments, accrued interest, accrued liabilities and accounts payable. The carrying values approximate fair values given their short-term nature. The fair value of short-term and long-term investments is disclosed in notes 4 and 5 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 estimates and may have impact on future periods.

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2014

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. Restricted and unrestricted investments

Restricted investments consist 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, 2014, plus the interest earned on those funds, and is recorded at market value. Investments consist of investment income less expenditures to manage the investment funds, net of the effect of unrealized gain/loss.

4. Investments

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, 2014, plus the interest earned on those funds, and is recorded at market value. Investments consist of investment income less expenditures to manage the investment funds, net of the effect of unrealized gain/losses.

5. Investments

As at March 31, 2014, 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 \$681,915 was recognized in the Statement of Income.

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.

Investments yield to maturity is 0.97% to 3.6% per annum (2013 – 1.1% to 3.5%).

Investment income of \$189,253 (2013 - \$198,179) was earned during the year.

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.

Yukon Indian People Training Trust

Notes to the Financial Statements

For the Year Ended March 31, 2014

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.

6. Net assets - Allocated and unallocated

The net assets are made up of the following amounts:

a. Allocated Fund

Allocated funds are amounts which are available for the First Nations to access for training, in accordance with the policies of the Trust.

c. Endowment Fund

The Endowment Fund is the balance of the original investment. The annual maximum for disbursement under the Endowment Fund is set at \$400,000, based on a rate of return of 3%. The First Nations can access this amount upon successful application to the Trust.

7. Related party transactions

During the year administration costs of \$23,135 (2013 - \$19,096), which is 15% of the expenses of the Training Policy Committee (TPC), were paid to 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, 2014, the Trust had a receivable (payable) from TPC for \$5,145 (2013 - (\$4,133)).

Yukon Indian People Training Trust

For the Year Ended March 31, 2014

Schedule of Annual Allocation and Disbursement of Training Funds

	Opening Balance	Current Income Allocation	Net Disbursements	Closing Balance
Na-Cho Nyak Dun	\$ 583	\$ 19	\$ -	\$ 602
Vuntut Gwitchin	237,254	6,187	- 43,195	200,246
Teslin Tlingit	2,701	86	-	2,787
Champagne & Aishihik	7,544	241	-	7,785
Kwanlin Dun	600,658	19,150	-	619,808
Ta'an Kwach'an	58,882	1,877	-	60,759
Selkirk	34,743	1,108	-	35,851
Little Salmon / Carmacks	32,268	3,260	70,000	105,528
Tr'ondek Hwech'in	266,831	8,507	-	275,338
Kluane	417,334	13,305	-	430,639
Ross River	482,706	15,390	-	498,096
Carcross / Tagish	168,477	6,698	41,623	216,798
Liard	7,175	229	-	7,404
White River	21,529	686	-	22,215
	<u>\$ 2,338,685</u>	<u>\$ 76,743</u>	<u>\$ 68,428</u>	<u>\$ 2,483,856</u>



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back photo: archbould.com