



TRAINING
POLICY COMMITTEE

Annual Report 2020/21





Our Mission

To assist Yukon First Nation people to obtain training that will help them implement their land claims and self-government agreements and fully participate in the economic opportunities arising from their implementation.

TPC does this by providing expertise, funding and support, and by promoting training initiatives and approaches that meet Yukon First Nation needs. Our work is anchored in tradition and culture, built on innovation, and informed by strong connections with Yukon First Nations.

Cover photo: Watching northern lights at the confluence of the Porcupine and Crow Rivers. Mark Kelly.
Carcross Tagish Learning Centre.

Inside cover photo: Crow River Aurora. Mark Kelly.

Back cover photo: Processing fish on the porcupine river. Mark Kelly.

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Message from the Chair

Despite the challenges everyone continues to face due to the COVID 19 pandemic, the Training Policy Committee (TPC) enjoyed a positive and productive year working with Yukon First Nations (YFNs) and YFN organizations to support them in reaching their self-determination goals. We do this by providing funding, initiating, championing and coordinating projects, and managing Wayfinder.

Administering the Yukon Indian People's Training Trust (YIPTT) continues to be our top priority and we are proud to have connected with individuals from all 14 YFNs to discuss potential capacity-building and wellness projects. We are even more pleased that this translated to having received and approved applications in the 2020-21 fiscal year. You can read about the successful projects and find out how to bring forward your own ideas to TPC staff in the coming pages of this report.

Our website, Wayfinder, is an online hub created in response to the needs expressed by YFNs. You can find job postings, training and funding information, and YFN specific resources, all in one place. It is the only website of its kind in the Yukon. It is regularly updated with new content and has grown significantly in its reach throughout 2020. We encourage you to visit wayfinderyukon.ca to learn how to create and manage your own postings and

access the opportunities posted by others.

I extend my thanks to our dedicated Board of Trustees for faithfully serving the TPC throughout this year. You can meet them on page 5 of this report. It is with special gratitude that we thank Patricia Martin for her long service on the Board which wrapped up in late February of 2020. Her years of service and perspective were invaluable to the TPC. We then welcomed back Janet Van Bibber as she embarks on a new, three-year term with us.

I would also like to thank the TPC staff and contractors who continue to work with purpose and determination towards fulfilling our mandate. We are grateful to have such a passionate team in place.

Sincerely,

Tosh Southwick

Chair, Training Policy Committee

TPC Committee Members

Committee Members are responsible for the leadership, strategic direction and stewardship of the Training Policy Committee (TPC) and the Yukon Indian People Training Trust (YIPTT).

There are five TPC members: three are appointed by CYFN, one by the Government of Yukon, and one by the Government of Canada. Both government representatives are senior government officials who have the authority to represent their government in education and training matters. TPC is currently awaiting the finalization of a new YG appointee.

TPC members (as of March 31, 2020)



Tosh Southwick
Chair
Council of Yukon
First Nations



Muepu Kabuya
Government of Canada



Pearl Callaghan
Council of Yukon
First Nations



Janet Van Bibber
Council of Yukon
First Nations



Our Vision

Our vision for the future in the Yukon

Grounded in their traditions and culture, Yukon First Nation people are proudly and confidently working in their communities, governments and beyond.

Our vision for the future of the Training Policy Committee

The Training Policy Committee is the Yukon hub for support and information on appropriate training opportunities and approaches for Yukon First Nations people.

TPC Mission

OUR VALUES

Respect

TPC values the diversity, experience, traditions and culture of all of its members, staff and clients.

Openness

TPC is receptive and responsive to new ideas and innovative approaches to building capacity with Yukon First Nation beneficiaries.

Accountability

TPC follows through on its mandate and operates in a transparent manner that ensures beneficiaries, Yukon First Nations and the Parties to the UFA are informed of our activities.

Future Oriented

The long-term training interests of future generations of beneficiaries guide TPC's decisions and planning initiatives.

Collaboration

TPC works closely with others and fosters connections among our partners.

TPC MANDATE

Section 28.7 of the UFA outlines that the TPC shall:

- establish training programs for Yukon Indian People;
- develop a training plan which addresses matters identified in the Implementation Plans;
- develop a work plan to be included in the Umbrella Final Agreement Implementation Plan;
- develop guidelines for expenditure of money from the Trust;
- expend the money in the Trust in accordance with the approved work plan;
- prepare an Annual Report to be delivered to the parties to the Umbrella Final Agreement; and
- establish consultative arrangements between Government and Yukon First Nations to ensure effective and economic integration of existing programs with new programs established by the training plan.



Paul Josie running dogs on Crow Mountain. Mark Kelly.

Our 3-Year Strategic Plan Goals (2018-2021)

- Yukon First Nations and partners are accessing TPC's information and expertise on training approaches that work for First Nations.
- Yukon First Nations have improved access to supports and services that are relevant to their training needs.
- TPC has increased its operational efficiency & effectiveness.
- Available YIPTT funding is being reliably accessed for projects that support YIPTT's "Beneficial Uses."

TPC is actively working on its next three-year plan.

Yukon Indian People Training Trust (YIPTT)

The Yukon Indian People Training Trust (YIPTT) was created in 1995, with the signing of the Umbrella Final Agreement. Since its inception the Trust has been managed and administered by the TPC. Its purpose is to help beneficiaries get the training they need to implement their land claims and self-government agreements.

The members of the TPC are Trustees for the YIPPT Fund. They are legally obligated to manage it according to the Trust's Indenture Agreement. The Indenture Agreement is the legal document that guides the procedure, rules and responsibilities for the expenditure of the Fund.

All 14 Yukon First Nations are eligible to apply for YIPPT funds and the TPC is accepting funding applications for capacity building projects. To apply, or for more information, visit tpcyukon.ca.

On the following
pages are
summaries of
recently funded
YIPTT projects.



PROJECT TITLE: TH RECORDS AND INFORMATION MANAGEMENT PROGRAM

YFN: Tr'ondëk Hwëch'in First Nation (TH)

YIPTT Funding Approved: \$154,000

Project Timeline: April 1, 2021 – March 31, 2022

Project Summary

TH staff worked with consultants to develop and implement a Records and Information Management (RIM) program.

TH identified an effective RIM program as an essential component of a well-functioning government.

TH staff worked with RIM experts to develop policies, manuals, and a context-specific classification system as part of their RIM system. An implementation plan and evaluation of the program is also part of the project.

The TH RIM program will ensure effective management of past records, administration of current programs, and policy development of Access to Information and Protection of Privacy (ATIPP). Through this project TH staff developed skills in leadership, change management, and project management and are in the process of training all TH government staff in the new procedures.

By creating and implementing a RIM system that is customized to their needs TH can address day-to-day requirements, as well as create foundational practices that will support each department and the citizens they serve well into the future.



Brenda Butterworth-Carr, Executive Director,
Tr'ondëk Hwëch'in First Nation

PROJECT TITLE: LEARNING SERIES

YFN: Government of Carcross Tagish First Nation (GCTFN)

YIPTT Funding Approved: \$157,300

Project Timeline: October 2020 – March 2021

Project Summary

GCTFN's Health and Wellness, Infrastructure, and Capacity Development Departments worked together to coordinate advanced training centred on decolonization and self-determination by building on intellectual, emotional, physical, and spiritual competencies.

Workshops and events in the Learning Series included:

- Intergenerational Trauma and Loss
- Strengthening Social Justice
- Clan development
- Peacemaking
- Tlingit language and Traditional pursuits
- Community Safety
- Advanced Lateral Kindness
- Literacy and Employment Readiness
- Ceremony to honor Murdered and Missing Indigenous Women (MMIW)

Programming was held on the land, around the fire, and in circle at Skookum Jim Culture Camp where staff worked closely with Safety Officers to ensure COVID-19 protocols were in place.. Some workshops were accessible via zoom for participants who were unable to travel. Both local scholars and visiting instructors led training with funding support from MMIW.

This project brings all Government of Carcross Tagish First Nation departments together to expand work on Peacemaking, Excellence Series International, and other decolonization coursework based on GCTFN teachings to foster a healthy lifestyle and opportunities for future generations.

PROJECT TITLE: HOME RENOVATIONS AND LIFE SKILLS TRAINING

Yukon First Nation: First Nation of Na-Cho Nyak
Dun (FNNND)

YIPTT Funding Approved: \$160,147

Project Timeline: September 2020 – present

Project Summary

On-the-job skill development in carpentry, electrical, plumbing, and life skills training through the renovation of a housing unit on the FNNND Farm.

In response to the need for more tradespeople in their community, FNNND saw an opportunity to both train citizens and develop their newly acquired farm. Formerly Partridge Creek Farm, the FNNND Farm is part of a comprehensive strategy to improve food security for the North. By working with Yukon University instructors and local professionals, citizens will gain experience in a variety of trades including carpentry, electrical, and plumbing while making upgrades to the housing unit. The training project also includes life skills workshops, mentorship, and the development of trades curriculum for future use by NND.

Due to complications arising from COVID-19, the project is on hold until further direction from FNNND Leadership.



Helaina and Eliza Moses at the
First Nation of Na-Cho Nyak Dun Farm



Crow Mountain. Mark Kelly.

Funding Referrals

TPC Trustees look for opportunities to refer YIPPTT applicants to additional sources of funding for training projects. One example of this is Liard First Nation's (LFN) Mill Training project, which is part of a larger initiative to develop the timber industry in the Yukon.

Liard First Nation submitted an application to the YIPPTT fund for a Mill Training Project to provide on-the-job training for citizens in partnership with a local company. After determining the long-term development potential for the project, TPC Trustees referred LFN to the Yukon Government's (YG) Policy and Partnerships department for the opportunity to access a larger pot of funding. LFN built on the work already completed with the YIPPTT application and budget and secured funding for the project through the YG's Building Up program. TPC would like to thank LFN and YG for the opportunity to work together to make this important training happen in the traditional territories of the Liard First Nation.



Wayfinderyukon.ca

Wayfinder is Yukon's first and only training and employment website designed specifically with First Nations people in mind. Local employers, businesses and training institutions post jobs and training opportunities as well as funding options for Yukon First Nations. Wayfinder is an online hub for a variety of resources aimed at empowering and building capacity in our communities.

Throughout 2020-2021 we have been updating and improving the Wayfinder website to make it more relevant, useful, and accessible. In light of COVID-19, we also added a new category of Online Training Opportunities to the website.

During the year, we promoted Wayfinder through Facebook and CHON FM radio ads to reach Yukon First Nations and their citizens with opportunities that could support them in building capacity, upskilling, and growing their careers.

Through Facebook posts, we were able to reach 21,828 users almost 300,000 times with our content. We grew an audience of followers of 117.

HOW WAYFINDER IS UNIQUE

- Users have easy access to job postings, training opportunities, funding information and resources, all in one place
- It's local and focused on Yukon content
- It's free to use

Paul Josie checking nets on the Porcupine River. Mark Kelly.

WHAT YOU CAN FIND

Cultural events & local career info:

Along with being a hub for career-related info, Wayfinder also includes events that support and celebrate Yukon First Nations' culture.

Local training & jobs:

Wayfinder can connect job seekers, and others looking to upgrade or add to their skills, with local employment and training opportunities, so they don't need to leave the Yukon.

Funding:

Funding organizations regularly upload their programs to Wayfinder, which means it's the best place to find training funding information that is current and is relevant to the Yukon.

Tools & resources:

Wayfinder has a growing collection of resources developed by and for Yukon First Nations. Job seekers and organizations can find helpful tools, details on proven programs, templates to take and make their own, and more.

"I've received a number of contacts from youth interested in the Internships we are offering who saw the opportunity through TPC. Just wanted to say thanks and pass along some appreciation for sharing the opportunity through your channels. Very much appreciated!!!"

- Marshal Johnson, First Nations Health Programs
Yukon Hospital Corporation

DO YOU HAVE PROGRAMS OR SERVICES YOU WANT TO SHARE ON WAYFINDER?

Learn more about registering to the site and becoming a **Service Provider** at
WayfinderYukon.ca

Training Policy Committee

FINANCIAL STATEMENTS

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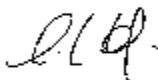
Management Responsibility Statement

The management of Training Policy Committee is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements are considered by management to present fairly the management's financial position and results of operations.

The organization, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Crowe Mackay LLP, Chartered Professional Accountants, the members' auditors. Their report outlines the scope of their examination and their opinion on the financial statements.



Executive Director
November 18, 2021



Independent Auditors' Report

To the Members of the Training Policy Committee

Opinion

We have audited the financial statements of the Training Policy Committee, which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Independent Auditors' Report (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Whitehorse, Canada
November 16, 2021

Crowe Macky LLP
Chartered Professional Accountants

Training Policy Committee

Statement of Operations

For the year ended March 31,	2021	2020
Revenues		
Contributions from Council of Yukon First Nations	\$ 243,716	\$ 240,346
Miscellaneous income	401	-
	244,117	240,346
Expenditures		
Advertising and promotion	7,506	310
Amortization	1,930	2,831
Bookkeeping	11,275	11,275
Committee development	-	3,120
Contracts	12,803	19,526
Honoraria	4,650	4,900
Insurance	1,128	1,108
Interest and bank charges	580	530
Office expenses	5,172	4,543
Professional fees	7,124	7,073
Rent	19,065	19,416
Salaries and related benefits	149,771	107,372
Staff development	1,099	2,094
Telephone and utilities	3,319	2,423
Travel	-	2,400
	225,422	188,921
Excess of revenues over expenditures	\$ 18,695	\$ 51,425

Training Policy Committee**Statement of Changes in Net Assets**

For the year ended March 31, 2021

	Investment in capital assets	Unrestricted net assets	Total 2021	Total 2020
Balance, beginning of year	\$ 5,781	\$ 232,986	\$ 238,767	\$ 187,342
Excess of revenues over expenditures	-	18,695	18,695	51,425
Purchase of capital assets	1,490	(1,490)	-	-
Amortization of capital assets	(1,930)	1,930	-	-
Balance, end of year	\$ 5,341	\$ 252,121	\$ 257,462	\$ 238,767

Training Policy Committee

Statement of Financial Position

March 31, 2021 2020

Assets

Current

Cash	\$ 277,639	\$ 249,693
Prepaid expenses	570	589
GST receivable	1,453	825
Due from related party (note 4)	-	1,365

279,632 252,442

Property and equipment (note 5)

5,341 5,789

\$ 285,273 \$ 258,222

Liabilities

Current

Accounts payable and accrued liabilities (note 6)	\$ 12,012	\$ 12,089
Salaries payable	15,789	7,366

27,811 19,455

Fund balances

Investment in capital assets	5,341	5,789
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Unrestricted net assets	262,121	232,987
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257,462 238,767

\$ 285,273 \$ 258,222

Approved on behalf of the Board:

Tosh Southwick

Committee Member

[Signature]

Committee Member

Training Policy Committee

Statement of Cash Flows

For the year ended March 31,	2021	2020
Cash provided by (used for)		
Operating activities		
Excess of revenues over expenditures	\$ 18,695	\$ 51,425
Item not affecting cash		
Amortization	1,930	2,831
	20,625	54,256
Change in non-cash working capital items		
Accounts receivable	-	56,177
Prepaid expenses	(11)	(9)
GST receivable	(639)	1,530
Accounts payable and accrued liabilities	(77)	3,062
Salaries payable	8,433	5,068
	28,331	120,084
Financing activity		
Advances to related parties	1,365	1,523
Investing activity		
Purchase of property and equipment	(1,490)	-
Increase in cash	28,206	121,607
Cash, beginning of year	249,693	128,086
Cash, end of year	\$ 277,899	\$ 249,693

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

1. Nature of operations

Training Policy Committee ("the Committee") is a not-for-profit organization established under Chapter 28 of the Umbrella Final Agreement ("the UFA") in 1995. The Committee's mandate is to establish training programs for Yukon Indian People and develop guidelines for the expenditure of money from the Yukon Indian People Training Trust ("the Trust"). The Committee is not subject to income tax under the terms of the UFA.

2. COVID-19 Pandemic

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruption to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and local governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions.

At the time of approval of these financial statements, in response to the COVID-19 pandemic management of the committee has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic and the related economic contraction on the committee.

The rapidly evolving event, including health and safety conditions, economic environment and resulting government measures, creates a high level of uncertainty and risk that may result in significant impacts to the committee activities, results of operations and financial condition. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these development and the impact on the financial results and condition on the committee and its operations in future periods.

3. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and bank deposits.

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

3. Significant accounting policies (continued)

(b) Property and equipment

Property and equipment are recorded at cost. The Committee provides for amortization using the following methods at rates designed to amortize the cost of the assets over their estimated useful lives, as set out below.

When property and equipment are sold or retired, the related cost and accumulated amortization are removed from the accounts and any gain or loss is charged against earnings in the period.

A full year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

Furniture and fixtures	20% Declining balance
Computer equipment	30% Declining balance
Computer software	100% Declining balance

(c) Impairment of long-lived assets

The carrying value of long-lived assets is reviewed for impairment whenever events or circumstances indicate that their carrying amount may not be recoverable. If the sum of the undiscounted expected future cash flows expected to result from the use and eventual disposition of an asset is less than its carrying amount, it is considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the asset exceeds its fair value. When quoted market prices are not available, the company uses the expected future cash flows discounted at a rate commensurate with the risks associated with the recovery of the asset as an estimate of fair value.

(d) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

The Committee subsequently measures the following financial assets and financial liabilities at amortized cost:

Financial assets measured at amortized cost include cash, accounts receivable, and amounts due from related parties.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and salaries payable.

The Committee subsequently measures no financial assets and financial liabilities at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur.

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

3. Significant accounting policies (continued)

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

(e) Revenue recognition

The Committee follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Donations and bequests of cash, investments and other assets intended to be converted into cash are recorded in the period received. Donations of investments and other assets intended to be converted into cash are recorded at their fair values as determined by closing market prices on the date of receipt, or by independent appraisal.

Revenue from the sale of services is recognized upon provision of the services to the purchaser.

(f) Related party balances

The Committee initially measures related party balances in accordance with the substance of the transactions that gave rise to them. The Committee subsequently measures related party balances in accordance with the Committee's policies for financial instruments, as set out in note (d).

(g) Measurement uncertainty

The preparation of financial statements in conformity with Committee requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

4. Related party transactions

- (a) During the year, the Committee entered into transactions with the following related parties:

Yukon Indian People Training Trust ("YIPTT"), of which the Committee is the trustee
Council of Yukon First Nations ("CYFN"), funding agent and majority representation of
Committee members

- (b) Transactions

Monetary and non-monetary related party transactions occur in the normal course of
operations and are measured at the exchange amount, which is the amount of consideration
agreed to between the related parties.

	2021	2020
Revenue - CYFN - Contributions	\$ 243,716	\$ 240,346
Expenses - CYFN - Salaries and related benefits	\$ 7,167	\$ 3,342

- (c) Due from related party

	2021	2020
Yukon Indian People Training Trust	\$ -	\$ 1,365

The balances due from YIPPT are unsecured, non-interest bearing with no specific terms of
repayment.

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

5. Property and equipment

	2021		2020	
	Cost	Accumulated amortization	Net book value	Net book value
Furniture and fixtures	\$ 8,914	\$ 6,932	\$ 1,982	\$ 2,472
Computer equipment	16,639	13,280	3,359	3,308
Computer software	1,365	1,365	-	-
	\$ 26,918	\$ 21,577	\$ 5,341	\$ 5,780

6. Accounts payable and accrued liabilities

	2021	2020
Trade payables	\$ 4,712	\$ 4,789
Accrued liabilities	7,300	7,300
	\$ 12,012	\$ 12,089

7. Financial instruments

Transacting in and holding of financial instruments exposes the company to certain financial risks and uncertainties. These risks include:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Committee's exposure to credit risk relates to accounts receivable of \$- (2020 - \$-) and arises from the possibility that a debtor does not fulfil its obligations. The Committee believes this risk is minimized by creating an allowance for bad debts when applicable. The Committee maintains strict credit policies and limits in respect to counterparties. The Committee performs continuous evaluation of its financial assets and records impairment in accordance with the stated policy.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting its obligations associated with financial liabilities. The company's exposure to liquidity risk relates to accounts payable and accrued liabilities of \$12,012 (2020 - \$12,089) and arises from the possibility that the timing and amount of its cash inflows will not be sufficient to enable it to meet its financial obligations as they become due. The Committee believes this risk is minimized by ensuring that it documents when authorized payments become due and maintaining an adequate line of credit to repay trade creditors.

Training Policy Committee

Notes to the Financial Statements

March 31, 2021

8. Economic dependence

The Committee receives the majority of its revenue through a funding agreement with Council of Yukon First Nations, as established under the Umbrella Final Agreement. The Committee must follow the mandate set by the UFA. The Committee's continued operations are dependent on this funding agreement and on satisfying the terms of the UFA.

Yukon Indian People Training Trust

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Management Responsibility Statement

The management of Yukon Indian People Training Trust is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements are considered by management to present fairly the management's financial position and results of operations.

The Trust, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Crowe Mackay LLP, Chartered Professional Accountants, the trustees' auditors. Their report outlines the scope of their examination and their opinion on the financial statements.



Executive Director
November 16, 2021



Independent Auditors' Report

To the Trustees of Yukon Indian People Training Trust

Opinion

We have audited the financial statements of Yukon Indian People Training Trust, which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Independent Auditors' Report (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Whitehorse, Canada
November 16, 2021

Crowe Maclay LLP
Chartered Professional Accountants

Yukon Indian People Training Trust

Statement of Operations

For the year ended March 31,	2021	2020
Revenue	\$ 289,423	\$ 324,241
Expenditures		
Bank charges	85	84
Investment management fees	38,421	37,293
Professional fees	9,818	18,480
	48,324	55,857
Excess of revenue over expenditures before other items	241,099	268,384
Other income (expenses)		
Gain (loss) on sale of investments	(7,580)	53,589
Unrealized gain (loss) on investments	1,635,449	(645,018)
	1,627,869	(591,429)
Excess (deficiency) of revenue over expenditures	\$ 1,868,968	\$ (323,045)

Yukon Indian People Training Trust**Statement of Changes in Net Assets**

For the year ended March 31, 2021

	Restricted Fund	Total 2021	Total 2020
Balance, beginning of year	\$ 10,631,182	\$ 10,631,182	\$ 10,954,227
Excess (deficiency) of revenue over expenditures	1,868,968	1,868,968	(323,045)
Disbursements for training (note 8)	(160,609)	(160,609)	-
Balance, end of year	\$ 12,339,541	\$ 12,339,541	\$ 10,631,182

Yukon Indian People Training Trust

Statement of Financial Position

March 31,	2021	2020
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Assets

Current

Cash	\$ 15,561	\$ 26,829
Interest receivable	38,687	38,486

54,248	65,315
--------	--------

Investments (note 4)	12,305,074	10,516,209
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\$ 12,359,322	\$ 10,681,523
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Liabilities

Current

Accounts payable and accrued liabilities (note 5)	\$ 18,781	\$ 48,976
Due to related party (note 6)	-	1,365

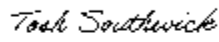
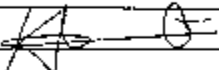
18,781	50,341
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Fund balances

Restricted Fund	12,339,541	10,631,182
-----------------	------------	------------

\$ 12,359,322	\$ 10,681,523
---------------	---------------

Approved on behalf of the Board:

	Committee Member
	Committee Member

Yukon Indian People Training Trust

Statement of Cash Flows

For the year ended March 31,	2021	2020
Cash provided by (used for)		
Operating activities		
Excess (deficiency) of revenue over expenditures	\$ 1,868,968	\$ (323,045)
Items not affecting cash		
Loss (gain) on sale of investments	7,580	(53,589)
Unrealized loss (gain) on investments	(1,635,449)	644,018
	241,099	267,384
Change in non-cash working capital items		
Investments	(7,580)	53,589
Interest receivable	(201)	(3,761)
Accounts payable and accrued liabilities	(29,194)	(2,206)
	204,124	315,006
Financing activities		
Net purchases of investments	(53,418)	(335,670)
Net Disbursements for training	(160,609)	-
	(214,027)	(335,670)
Investing activity		
Advances to related party	(1,365)	(1,523)
Decrease in cash	(11,268)	(22,187)
Cash, beginning of year	26,829	49,016
Cash, end of year	\$ 15,561	\$ 26,829

Yukon Indian People Training Trust

Notes to the Financial Statements

March 31, 2021

1. Nature of operations

Yukon Indian People Training Trust ("the Trust") was established under Chapter 28 of the Umbrella Final Agreement ("the UFA") in 1995. The trustees are the members of the Training Policy Committee ("the Committee"). The trustees are legally obligated to manage the Trust according to the Yukon Indian People Training Trust Indenture Agreement ("the Indenture Agreement") established in 1995. The Trust's objective is to foster socio-economic development of Yukon Indian People through the use of Trust property to advance the training and development of job related skills. The Trust is not subject to income tax under the terms of the UFA.

2. COVID-19 Pandemic

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruption to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and local governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions.

At the time of approval of these financial statements, in response to the COVID-19 pandemic management of the Trust has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic and the related economic contraction on the Trust.

The rapidly evolving event, including health and safety conditions, economic environment and resulting government measures, creates a high level of uncertainty and risk that may result in significant impacts to the Trust's activities, results of operations and financial condition. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these development and the impact on the financial results and condition on the Trust and its operations in future periods.

3. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Cash equivalents

Cash and cash equivalents consist of cash on hand and bank deposits.

Yukon Indian People Training Trust

Notes to the Financial Statements

March 31, 2021

3. Significant accounting policies (continued)

(b) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

The Trust subsequently measures the following financial assets and financial liabilities at amortized cost:

Financial assets measured at amortized cost include cash and interest receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related party.

The Trust subsequently measures investments at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

(c) Revenue recognition

The Trust follows the restricted fund method of accounting. Under this method operations are separated between unrestricted and restricted activities with a set of self-balancing accounts for each fund. The Trust uses the following funds:

- (i) The general fund reports revenues from and expenditures of unrestricted contributions, donations and fundraising activities and restricted contributions to be used for general operations, together with related assets, liabilities, net assets and cash flows. There are no unrestricted contributions.
- (ii) The restricted fund reports revenues from funds contributed by the Government of Canada and the Yukon Government under the UFA. Revenues and expenditures, together with related assets, liabilities, net assets and cash flows, are externally restricted for meeting the objective of the Trust and for reasonable administrative costs. The Yukon First Nations can apply to the trustees to obtain these funds for training purposes in accordance with the Trust's objective.

Yukon Indian People Training Trust

Notes to the Financial Statements

March 31, 2021

3. Significant accounting policies (continued)

Contributions and other revenues are recognized in the fund corresponding to the purpose for which they were contributed or raised. Restricted contributions and other revenues contributed to or raised for the general fund are deferred and recognized in the year in which the related expenses are incurred.

Investment income includes dividends and interest income recorded on the accrual basis, as well as realized investment gains and losses and unrealized gains and losses on financial instruments subsequently measured at fair value. Investment income is included in the statement of operations in the fund in which the related financial instrument is recorded.

(d) Related party balances

The Trust initially measures related party balances in accordance with the substance of the transactions that gave rise to them. The Trust subsequently measures related party balances in accordance with the Trust's policies for financial instruments, as set out in note (b).

(e) Donated material and services

The Trust relies on contributed services from appointed representatives to achieve its purposes. Contributed services include committee member honoraria and related travel costs and are not recognized in these financial statements.

(f) Measurement uncertainty

The preparation of financial statements in conformity with Trust requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

4. Investments

	Cost	2021 Market	Cost	2020 Market
Cash and equivalents	\$ 587,244	\$ 587,244	\$ 667,657	\$ 667,657
Corporate bonds	5,370,982	5,569,741	5,582,008	5,554,383
Equity funds	4,626,815	6,148,089	4,281,959	4,394,168
	\$ 10,585,041	\$ 12,305,074	\$ 10,531,624	\$ 10,616,208

Yukon Indian People Training Trust

Notes to the Financial Statements

March 31, 2021

5. Accounts payable and accrued liabilities

	2021	2020
Training disbursements payable	\$ -	\$ 29,859
Accrued liabilities	19,781	19,117
	<u>\$ 19,781</u>	<u>\$ 48,976</u>

6. Due to related party

(a) During the year, the Trust entered into transactions with the following related party:

Training Policy Committee, the Trustee

(b) Due to related party

	2021	2020
Training Policy Committee	\$ -	\$ 1,365

The balance due to the related party is unsecured, non-interest bearing with no specific terms of repayment.

7. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Liquidity risk

The Trust does have a liquidity risk in the accounts payable and accrued liabilities of \$19,781 (2020 - \$48,976). Liquidity risk is the risk that the Trust cannot repay its obligations when they become due to its creditors. The Trust reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; maintains an adequate line of credit to repay trade creditors and repays long term debt interest and principal as they become due. In the opinion of management the liquidity risk exposure to the Trust is low and is not material.

Yukon Indian People Training Trust

Notes to the Financial Statements

March 31, 2021

7. Financial instruments (continued)

(b) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk. The Trust is not exposed to currency or interest rate risks.

Other price risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk, whether those changes are caused by factors specific to the individual financial instrument or issuer, or factors affecting all similar financial instruments or issuers. The Trust's long-term investments are invested in assets that are subject to price changes in an open market for a variety of reasons, including investor sentiment and expectations, changes in market rates of interest, general economic indicators and restrictions of credit markets. The market does not employ derivative financial instruments to hedge its exposure to other price risk. Management mitigates this risk by primarily investing in long term and conservative investments.

8. Allocated Fund

The annual disbursements of training funds are as follows:

	Disbursement (Recovery)
Carcross/Tagish First Nation - Learning Series	\$ 94,380
Na-Cho Nyak Dun First Nation - Home Renovations and Life Skills Training	96,089
Vuntut Gwichin First Nation - Recovery of Mental Health Training	(29,860)
Total Disbursements	\$ 160,609



TRAINING POLICY COMMITTEE

YUKON INDIAN PEOPLES TRAINING TRUST (YIPTT)

Apply to "The Training Trust" for funding
for projects for Yukon First Nations

Annual Intake: February 1st

Who can apply?

All 14 Yukon First Nations

Past Projects:

Wellness, Language, Culture, Records
Management, Employment Skills and more!



CARCROSS/TAGISH
FIRST NATION



YIPTT Funded:

The Learning Series

*Wellness and Cultural
Knowledge, 2020*

YIPTT Funded:

Home Renovations

*On-the-job and Life
Skills Training, 2021*

YIPTT Funded:

Records Management

Train the Trainer, 2021

TPC staff is
here to help!

CALL (867) 668-3813 or
tpcpolicy@tpcyukon.ca

- Applications
- Brainstorming ideas
- Budgets

Check out tpcyukon.ca to download the application, see past projects, and so much more!



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TRAINING
POLICY COMMITTEE
from dreams to legacy