



**SAMSON EDUCATION TRUST
FUND**

ANNUAL REPORT

2017



A man with glasses is speaking into a microphone. The background features large, stylized, light-colored letters 'NO' on a red background. The overall image has a red tint.

2017 ANNUAL REPORT

The overall purpose of the Trust is to promote education through trust grants for the long term benefit of the Samson Cree Nation and it's members.

DIRECTOR'S ROLES

Samson Education Trust Fund board of trustees is responsible to oversee the management and administration of the Samson Education Trust Fund for the benefit of the members of the Samson Cree Nation in accordance with the mission and objectives. The board of Trustees is responsible for informing the growth of the programs offered to Samson Cree Nation members by distributing an annual report.

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CHIEFS MESSAGE

Tansi Nitohtemtik,

Welcome Everyone. I would first like to say Congratulations to all our students on completing another school year! Whether you're just beginning your education journey or completing your post-secondary studies, hats off to your tremendous efforts and achievements! With the creation of MESC, this is a historic time for the Maskwacis Cree.

Every June, Chief and Council looks forward to celebrating with our graduates because every year our number of Kindergarten, Middle School, High School, Trades and Post-Secondary graduate's participating in the annual SETF Awards Ceremony increases.

I'd like to honor and acknowledge our past SETF Board of Trustees for all their wonderful work. The trust fund has grown for the last several years through the great work of previous Boards and Chairs. It's grown to a healthy state for the Nation members and we'll continue on to fund students in Post Secondary Students and high school in addition to trades. Also we will continue to send our students on their trips. Students travelled to Europe, China, Costa Rica, and New York. I'm very proud of how SETF continues to support the efforts of our students.

Also I want to acknowledge Samson Chief and Council for giving us the opportunity to begin growing the newly established Elders and Adult Disabled Trust Fund with the deposit of \$3 Million that SETF will nurture and grow until it can be split off to be its own trust fund for the Elders and Disabled Adult. \$3 million was deposited in the Winter of 2017; the revenues will be given to the Elders Department in the creation of a new Elders and Adult Disabled Department that will fund programs for our Elders.

Yours in Education,

VERNON SADDLEBACK
CHIEF, SAMSON CREE NATION



Chairmans Message

It gives me great pleasure to represent Samson Education Trust Fund as the Chair for 2017-18. First and foremost, I would like to take the opportunity to congratulate the graduates from current and past year and give appreciation to a job well-done. May those successes and completion of educational endeavors continue throughout the pursuits each of you endure over your lifetime.

As we are moving forward, SETF has taken on another perception of Education: that of "Life-long Learning". Our former Leaders, under direction and guidance of our Elders, have made past contributions that ensure the Samson Cree Nation members receive continued benefits today. That guidance provides for their future and we are able to see their vision coming to fruition. With that in mind, the Board has sought a positive direction, one that promotes the success to those who are achieving their educational aspirations. Recognition of these successes will have a good outlook towards the next seven generations.

This year, SETF through the Chair and our Board of Directors have taken on an additional role. The directive of the fund was to gain growth through an infusion of added financial and stable investments. This educational endeavor is being offered to the Elders to promote Culture, Language and Education using Traditional values. This is what "Life-long Learning" consists of. After reviewing the investments, the opportunities for those revenues generated will provide funding towards these projections for many years to come.

Lastly, the SETF Board has promoted and added to new scholarships from donations through personal commitments by the current Leadership. As the government continues to focus on Reconciliation, we offer our own traditional aspects of Treaty-based knowledge. With this guided direction, we will continue to strive for Excellence in Education and the Protection of our Treaty Rights as members of the Samson Cree Nation.

Yours in Education,

KEVIN L BUFFALO, B.ED
CHAIR, SAMSON EDUCATION TRUST FUND



Coordinator's Message



Tansi! Welcome to the 2017 Samson Education Trust Fund Annual Report. It is my pleasure to report on the success of the programs and the success of the student's progresses in their educational endeavors.

SETF has seen a large increase in monthly incentives. The increase of incentives is due to advertisement and school engagement sessions in partnership within Nipishkopahk Education Authority and Samson Cree Nation Human Resource Development.

Student Benefits has increased slightly as there is more awareness within the community of assisting students on their educational trips to various areas of the World. A number of students visited France as it was a memorable year for the ending the World War that ended in November 1918. In 2017 SETF sponsored 152 students.

I am pleased to report that SETF had a record number of Undergraduate degree completions in the 2017-2018 academic year. Congratulations to those 14 + Nation members. We wish to continue seeing this trend of graduates completing their undergraduate studies. In addition, we have three graduate level students who completed their master's level.

2017 was a year of celebration for our students of Samson Cree Nation as we seen four female members complete their Doctorates. SETF will continue in assisting the students who make Samson Cree an educated Nation.

Hai Hai,

Yours in Education,

Louise Omeasoo, B.A
SETF Coordinator

BOARD OF TRUSTEES



Roles

Samson Education Trust Fund board of trustees is responsible to oversee the management and administration of the Samson Education Trust Fund for the benefit of the members of the Samson Cree Nation in accordance with the mission and objectives. The board of Trustees is responsible for informing the growth of the programs offered to Samson Cree Nation members by distributing an annual report.



Katherine Swampy



Vincent Saddleback



Kevin Buffalo



Marvin Yellowbird

SETF SERVICES



ABOUT SAMSON EDUCATION TRUST FUND

The mission of the Samson Education Trust Fund (SETF) is to promote and encourage Samson Cree Nation members with their educational endeavors. SETF seeks to officially recognize Samson members who have successfully completed their education and have obtained a profession or occupation that will benefit themselves and the Samson Cree Nation.

SETF Initiatives & Programs

SETF offers a variety of sponsorship to support students their families and the community. These initiatives are:

- **INCENTIVES**
- **STUDENT BENEFITS**
- **TUTORING**
- **GRADE 9, G.E.D, GRADE 12, TRADES, EDUCATION CERTIFICATES TO DOCTORATE PROGRAMS**
- **GRADE 12 GRADUATION ASSISTANCE**
- **COMMUNITY AND STUDENT ENGAGEMENTS**
- **BACK TO SCHOOL BBQ**
- **STUDENT APPRECIATION LUNCHEONS**
- **HIGH SCHOOL INFORMATION SESSIONS**
- **SAMSON CREE NATION POWWOW**





SETF Events

Each year Samson Education Trust Fund hosts a golf tournament to fundraise for the SETF awards gala in addition to laptops/lpads for Samson Cree Nation graduates.

Also, students receive spending funds through the students benefits program. Visit scnea.com/SamsonEducation for more information



Each year, Samson Education Trust Fund seeks to officially recognize Samson members who have successfully completed their education and have obtained a profession or occupation that will benefit themselves and the Samson Cree Nation. SETF Board of Trustees congratulates all students on their educational endeavors.

2017 Theme: Empowering our People through Education Culture and Community

Awards Night

UNDERGRADUATES:

BAPTISTE, CANDACE

BAPTISTE, DANIELLE

BUFFALO, ALLISON

BUFFALO, JENNY

GREEN, CLAYTON LORNE

JOHNSON, ERICA

LIGHTNING-MONTOUR, BROOKE

NEPOOSE, LEANNE

RICH-NEPOOSE, BRITTANY

SADDLEBACK, SHARON

SWAMPY, MICHAEL

SWAMPY, STACEY

SWAMPY, TAUSHIA

SWAMPY, TIRZAH

2ND UNDERGRADUATE DEGREE:

SWAMPY, TREVOR

MASTERS:

BUFFALO, NORINE

CUTKNIFE, CRAIG

FOUREYES, HEATHER

DOCTORATES:

CRIER, LILLIAN

JOHNSON, PAULINA

NORTHWEST, TINA

SADDLEBACK, YVONNE



Awards Night





"You need to pace yourself. Plan accordingly to your studies. Three years just to get my diploma seemed like a daunting task and I wasn't sure if I would ever finish but here I am, graduating! Being successful is that it's not for just a special, select few that are chosen. Being successful is within every single one of us. Not everyone will see the vision you have for yourself, not everyone will join you, it's important to know that. It's important that you surround yourself with people that have the same goals in mind, who get up at 6am to start their day, who study hard and create their own paths. surround yourself with people who are hungry for success, who are unstoppable and unreasonable when it comes to getting what they want and who really believe that no matter what, they're going to make it. The people that are living their dreams are the people who know that if it's going to happen it's up to them. You really do have to find your value and invest in you. Invest in your mind"





Leslie Saddleback



Samson Education Trust Fund is pleased to share on the student success of Leslie Saddleback. Leslie is currently enrolled in the Aboriginal Teacher Education Program at Maskwacis Cultural College and will obtain her Bachelor of Education from the University of Alberta.

Leslie is currently working as a Health Care Aide while completing her studies. Leslie is proud to report on the planning and facilitating of a Family Cree Immersion camp on the Pigeon Lake reserve that focuses on traditional ecological knowledge. Her previous studies of community linguistics from the University of Alberta has enhanced her learning in Cree language revitalization.

Ms. Saddleback has overcome many obstacles to obtain her education.

“People in society would consider me a ‘have not’, especially considering not only historical trauma done to our peoples but because of the separation distance from my home reserve relative to Maskwacis. I have proven time-and-time again that society cannot dictate to me who I should be or what I should be doing. I’ve been through the worst of times and the best of times within my educational journey. I’m living proof that you can be anything you set your heart on being”.

Despite her struggles Leslie has received the Bank of Montreal Youth Internship scholarship, Diane Brickner Business scholarship and three Indspire bursaries. Leslie was also the first Miss Indian Canada and has travelled across Canada at many pow wows.

Leslie’s future goals include obtaining her Master’s of Education and working for the Maskwacis Education School’s Commission. Samson Education Trust Fund wishes Leslie success in her educational endeavors and her success inspired many in the Samson Cree Nation.





Samson Education Trust Fund

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Management's Responsibility

To the Members of Samson Education Trust Fund:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Trustees are composed entirely of Trustees who are neither management nor employees of the Trust. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Trust's external auditors.

MNP LLP is appointed by the Trustees to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

April 6, 2018



Trustee



Trustee

Independent Auditors' Report

To the Members of Samson Education Trust Fund:

We have audited the accompanying financial statements of Samson Education Trust Fund, which comprise the statement of financial position as at December 31, 2017, and the statements of operations and changes in net assets, cash flows and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Samson Education Trust Fund as at December 31, 2017 and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Edmonton, Alberta

April 6, 2018

MNP LLP

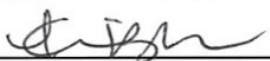
Chartered Professional Accountants

Samson Education Trust Fund
Statement of Financial Position

As at December 31, 2017

	2017	2016
Assets		
Current		
Cash and cash equivalents (Note 3), (Note 6)	1,677,826	1,196,205
Investments (Note 4), (Note 6)	33,275,165	30,043,061
	34,952,991	31,239,266
Liabilities		
Current		
Accounts payable and accruals	30,545	25,813
Net Assets	34,922,446	31,213,453
	34,952,991	31,239,266

Approved on behalf of the Trustees


 Trustee


 Trustee

The accompanying notes are an integral part of these financial statements

Samson Education Trust Fund
Statement of Operations and Changes in Net Assets

For the year ended December 31, 2017

	2017	2016
Revenue		
Investment income (Note 5), (Note 6)	1,904,580	1,802,482
Consulting bursary	15,000	-
Fundraising - golf tournament	13,210	11,623
	1,932,790	1,814,105
Expenses		
Attendance incentives	547,900	482,668
Achievement awards	291,150	214,880
Investment management fees	108,257	78,785
Salaries, wages and benefits	87,786	90,255
Board and committee fees	55,195	45,958
Awards night	42,435	43,014
Peace Hills Trust custodial fees (Note 6)	33,537	32,279
Student benefit program	32,013	17,503
Golf tournament expenses	11,316	13,117
Travel and training	11,055	7,097
Professional fees	10,540	11,500
Office	9,772	12,300
Board training	5,147	24,612
Interest and bank charges	764	1,019
Paramedic training	-	54,160
	1,246,867	1,129,147
Excess of revenue over expenses before unrealized gains on investments	685,923	684,958
Unrealized gains on investments	23,070	1,172,738
Excess of revenue over expenses	708,993	1,857,696
Net assets, beginning of year	31,213,453	29,355,757
Contribution from Samson Cree Nation (Note 6)	3,000,000	-
Net assets, end of year	34,922,446	31,213,453

The accompanying notes are an integral part of these financial statements

Samson Education Trust Fund

Statement of Cash Flows

For the year ended December 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating		
Cash received from investments	1,904,580	1,802,482
Cash received from fundraising and other sources	28,210	11,623
Cash paid for program expenses	(1,153,585)	(1,041,693)
Cash paid for salaries, wages and benefits	(87,786)	(90,255)
Interest paid	(764)	(1,019)
Contribution from Samson Cree Nation (Note 6)	3,000,000	-
	3,690,655	681,138
Investing		
Purchase of investments, net (Note 4)	(3,209,034)	(301,514)
Increase in cash resources	481,621	379,624
Cash resources, beginning of year	1,196,205	816,581
Cash resources, end of year	1,677,826	1,196,205

The accompanying notes are an integral part of these financial statements

Samson Education Trust Fund Notes to the Financial Statements

For the year ended December 31, 2017

1. Incorporation and nature of the organization

Samson Education Trust Fund (the "Trust") was established by the Samson Cree Nation on June 23, 1980 and varied on June 29, 1990 to provide limited supplementary financial assistance to qualifying Samson Cree Nation members through incentives and scholarships and to assist in other educational endeavours. This assistance is supplementary to the obligations of the Government of Canada. The Trust is exempt from tax for income tax purposes.

Trust Capital is subject to the terms and conditions of the Trust which requires the trustees to hold and preserve the Trust Capital and to apply trust income in accordance with the purpose of the Trust.

Trust Capital is defined in the Trust Deed as "all money and property of every nature and kind donated and conveyed or transferred to the Trustees for the Trust Purpose by Samson Cree Nation Chief and Council, the Samson Cree Nation, or by any other person, entity or government and designated by them as Trust Capital and includes all capital gains less all capital losses ever accrued or realized upon such Trust Capital."

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Revenue recognition

The Trust 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 to net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned. All realized gains and losses on disposition of investments, together with unrealized gains and losses arising from changes in the fair value of investments during the year, are reflected in the statement of operations and changes in net assets. Fundraising and other revenue is recognized when the amounts are received.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Investments

Investments are portfolio investments recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as long-term assets in concurrence with the nature of the investment.

Foreign currency translation

These financial statements have been presented in Canadian dollars, the principal currency of the Trust's operations.

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and monetary liabilities reflect the exchange rates at the statement of financial position date. Gains and losses on translation or settlement are included in the determination of excess of revenue over expenses for the current period.

2. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 revenue and expenses during the reporting period.

The amounts reported for the carrying value of investments, and any provisions for impairment of these investments, are based on management's estimates of the value of the investments at the reporting date.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenue over expenses in the periods in which they become known.

Financial instruments

The Trust recognizes its financial instruments when the Trust becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CPA Canada 3840 *Related Party Transactions* (Note 6).

At initial recognition, the Trust may irrevocably elect to subsequently measure any financial instrument at fair value. The Trust has not made such an election during the year.

The Trust subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Trust's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

Financial asset impairment:

The Trust assesses impairment of all of its financial assets measured at cost or amortized cost. The Trust groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty and whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Trust determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Trust reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Trust reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of revenue over expenses in the year the reversal occurs.

Samson Education Trust Fund
Notes to the Financial Statements

For the year ended December 31, 2017

3. Cash and cash equivalents

Cash and cash equivalents consist of the following as at year-end:

	2017	2016
Peace Hills Trust general bank account	84,557	173,319
Peace Hills Trust awards bank account	10,215	8,506
Peace Hills Trust investment cash account	-	92,694
Leith Wheeler investment cash and cash equivalents	1,583,054	570,073
Scheer Rowlett investment cash and cash equivalents	-	351,613
	1,677,826	1,196,205

4. Investments

Investments consist of the following as at year-end:

	2017	2016
Guaranteed investment certificates	-	633,147
Federal, provincial and corporate bonds	15,306,438	12,983,846
Canadian corporate shares and equity funds	8,747,167	7,807,069
US corporate shares and equity funds	9,221,560	8,618,999
	33,275,165	30,043,061

The cost of marketable securities at year-end is \$29,745,301 (2016 - \$26,536,267). Cumulative unrealized gains to December 31, 2017 are \$3,529,864 (2016 - \$3,506,794).

Cash flows related to purchases of and proceeds on sale of investments have been presented on a net basis as it is impracticable for management to determine the gross cash receipts and repayments.

5. Investment income

Investment income realized during the year from guaranteed investment certificates held with Peace Hills Trust and from investments managed by Leith Wheeler Investment Counsel Ltd. consists of the following:

	2017	2016
Interest income	519,510	388,813
Dividend and equity fund income	431,249	550,119
Net realized gains on sale of investments	953,821	863,550
	1,904,580	1,802,482

Samson Education Trust Fund
Notes to the Financial Statements
For the year ended December 31, 2017

6. Related party transactions

As at December 31, 2017, cash and cash equivalents and investments of \$94,772 (2016 - \$907,666) are on deposit with Peace Hills Trust, a company ultimately owned by Samson Cree Nation.

During the year, interest income of \$1,076 (2016 - \$30,165) was earned on cash and cash equivalents, short-term investments and investments held with Peace Hills Trust.

During the year, custodial fees of \$33,537 (2016 - \$32,279) were paid to Peace Hills Trust.

During the year, the Trust received a contribution of \$3,000,000 (2016 - \$nil) from Samson Cree Nation. The contribution has been recorded as a direct increase to net assets.

These transactions are incurred in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

7. Financial instruments

The Trust, as part of its operations, carries a number of financial instruments. It is management's opinion that the Trust is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Trust is exposed to interest rate cash flow risk with respect to its investments which earn income at a fixed rate of interest.

Price risk

Price risk is the risk that the fair value or 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 its issuer, or factors affecting all similar financial instruments traded in the market. The Trust's investments in publicly-traded securities and money market instruments exposes the Trust to price risk as these investments are subject to price changes in an open market due to a variety of reasons including changes in market rates of interest, general economic indicators and restrictions on credit markets. The Trust mitigates its exposure to price risk by placing its cash and cash equivalents with major financial institutions and government issued securities. The Trust mitigates its exposure to price risk with respect to its fixed income investments by an established investment policy which sets out minimum quality requirements, including minimum quality ratings from a recognized bond agency.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Trust purchases and holds investments denominated in United States dollar ("USD") currency for which the related revenue, expenses, and investments are subject to exchange rate fluctuations. As at December 31, 2017, the following items are denominated in USD currency:

	2017 CAD\$	2016 CAD\$
Investments	9,221,560	8,618,999

Samson Education Trust Fund
Five Year Record
Schedule 1 - Statement of Financial Position
As at December 31, 2017

	2017	2016	2015	2014	2013
Assets					
Current					
Cash and cash equivalents	1,677,826	1,196,205	816,581	805,201	782,342
Short-term investments	-	-	-	40,174	40,000
Accrued investment income	-	-	-	29,632	-
	1,677,826	1,196,205	816,581	875,007	822,342
Investments	33,275,165	30,043,061	28,568,809	28,811,618	27,255,235
	34,952,991	31,239,266	29,385,390	29,686,625	28,077,577
Liabilities					
Current					
Accounts payable and accruals	30,545	25,813	29,633	18,862	23,725
Net Assets	34,922,446	31,213,453	29,355,757	29,667,763	28,053,852
	34,952,991	31,239,266	29,385,390	29,686,625	28,077,577

Samson Education Trust Fund
Five Year Record
Schedule 2 - Statement of Operations and Changes in Net Assets
For the year ended December 31, 2017

	2017	2016	2015	2014	2013
Revenue					
Investment income	1,904,580	1,802,482	2,218,250	2,109,551	1,697,279
Consulting bursary	15,000	-	-	-	-
Fundraising - golf tournament	13,210	11,623	11,234	3,000	19,711
Registration fees	-	-	3,000	-	-
	1,932,790	1,814,105	2,232,484	2,237,551	1,716,990
Expenses					
Attendance incentives	547,900	482,668	441,016	415,980	390,058
Achievement awards	291,150	214,880	160,393	158,164	152,730
Investment management fees	108,257	78,785	93,667	91,524	84,255
Salaries, wages and benefits	87,786	90,255	73,439	68,693	64,202
Board and committee fees	55,195	45,958	56,791	65,575	59,718
Awards night	42,435	43,014	41,113	24,535	24,357
Peace Hills Trust custodial fees	33,537	32,279	32,351	32,189	30,741
Student benefit program	32,013	17,503	21,375	19,641	20,065
Golf tournament	11,316	13,117	7,359	2,150	12,567
Travel and training	11,055	7,097	6,909	8,310	8,825
Professional fees	10,540	11,500	13,693	10,740	47,141
Office	9,772	12,300	13,543	15,229	11,805
Board training	5,147	24,612	-	-	-
Interest and bank charges	764	1,019	1,252	973	716
Paramedic training	-	54,160	-	-	-
Heavy equipment training	-	-	100,000	-	-
	1,246,867	1,129,147	1,062,901	913,703	907,180
Excess of revenue over expenses before unrealized gains (losses) on investments	685,923	684,958	1,169,583	1,323,848	809,810
Unrealized gains (losses) on investments	23,070	1,172,738	(1,481,589)	290,063	2,175,389
Excess (deficiency) of revenue over expenses	708,993	1,857,696	(312,006)	1,613,911	2,985,199
Net assets, beginning of year	31,213,453	29,355,757	29,667,763	28,053,852	25,068,653
Contribution from Samson Cree Nation	3,000,000	-	-	-	-
Net assets, end of year	34,922,446	31,213,453	29,355,757	29,667,763	28,053,852





SAMSON EDUCATION TRUST FUND

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