



**NIPISIHKOPAIK  
IYINISIWIN  
TRUST  
FUND**



# NITF 2018 Annual Report





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# Nipisihkopahk Iyiniwisin Trust Fund

**Welcome to the 2018 Nipisihkopahk Iyiniwisin Trust Fund Annual Report.**

## About **NITF**

The Nipisihkopahk Iyiniwisin Trust Fund (NITF) provides education support services to Samson Cree Nation members who require assistance in pursuing their education and career goals.



## **Our Mission**

Our mission is to promote and encourage Samson Cree Nation members with their educational endeavors. NITF seeks to officially recognize Samson Cree Nation members who have successfully completed their education program and have obtained a profession or occupation that will benefit themselves and the Samson Cree Nation.



# Message from the **Chief**



## **Tansi Nitotemtik,**

It is with great pleasure that I am able to provide another annual report update. With that said, I have noticed there are different reasons adults go to school; you are either looking for a career change, or unsure of what aspects you are looking for in life but want to keep options open. Maybe it is your parent's dream or expectations for you to continue and complete your post-secondary studies. Regardless, if you are part of Nipishkopahk Iyiniwin's programs, you are on your education journey and we welcome you as this is part of our mandate to support you through your path to success.

It takes discipline and commitment to not only attend your classes and taking notes; but, many of our students have to support their families each and every day. Therefore, we have now extended the incentives programs to include the Trades industry and support of tutoring fees.

Educational curriculum requirements encompass writing term papers and completing assignments which is part of the duties students need to complete, to obtain their goals of receiving certificates, diplomas or degrees. We are fortunate of the content we learn in our field of studies which expands our thoughts and knowledge base.

Nonetheless, as you continue within your education journey, you will expand your personal horizons; hence, growth occurs with oneself and for those who have experienced loss, or trauma will heal through their personal reflections.

So, during your education quests in whatever form you are pursuing, make it a healing journey and enjoy the process.

**Vernon Saddleback**  
Chief, Samson Cree Nation



# Message from the Chairman



## Dear Samson Cree Nation Members,

It has been an honour to have served our community as chairman for the Nipisihkopahk lyiniwisin Trust Fund. I'm very pleased to share some of the highlights experienced over the last year.

A few financial highlights I should mention would be that this trust fund is market based; this means our Trust Fund relies on market values and interest rates in order to generate revenue. Last fall and early winter, the markets took a turn for the worse, but thankfully the market has since stabilized and our finances are continuing to hold strong at the current value of \$35 million. NITF received the Saint Eugene \$3 million capital payout, this amount was added to this trust fund and has since started a fund for our Elders as we believe education is life long learning. Bi-Annually \$25,000 is paid out to the Samson Cree Nation Elders Department. The ultimate goal is for the preservation of Cree Language, Culture learning, and traditional sharing. Also, the NITF sponsors the tiny tot's performance at the Samson Cree Nation Powwow, aspiring to inspire our youth to engage in Cree cultural traditions.

There is also the golf tournament which is a great way to generate revenue and engage community members and sponsors to support our youth in achieving their educational pursuits all while having fun in the sun.

Some of the milestones we have reached is the renewal of our trust deed, updates to old policies, and the move from Nipisihkopahk Education Authority building to the Samson Cree Nation Band office. Of course, this is only a temporary move until the NEA building has been restored, as a flood happened during the extreme freezing temperatures over the winter.

I would like to acknowledge all of the 2018 Samson Cree Nation graduates; 69 Grade 9, 1 GED, 11 high school equivalency, 55 General High School diplomas, 17 Advanced High School diplomas, 38 Certificates, 15 Trade recognitions, 6 diplomas, 15 Undergrad degrees, 1 2nd Degree, and 4 Masters, as well as our future graduates who are working diligently to succeed.

Historically the Cree people were oppressed by the education system, and this has created a generation of social despair and lack of trust for education. Today, we are encouraging, inspiring, and motivating our youth to seek out education so they may bring home the rewards of learning and share this with our future children.

Nanaskomin, Ahkamehmohk,  
Katherine Swampy  
NITF Chairman

# Message from the **Coordinator**



## **Tansi! Welcome to the 2018 Nipisihkopahk Iyiniisiwin Trust Fund Annual Report.**

My favourite section of duties is announcing the great success of students and success of programs that are offered at NITF.

NITF has seen a huge increase in both the adult upgrading and post-secondary incentives. Although we can say this is due to advertisement; however, we have to commend Samson Cree Nation's Nipisihkopahk Education Authority Post-Secondary Student Support Program, who supports over 200 Samson Post-Secondary students and Workforce Training and Development program which has been continuously providing programs; for example, GED or Administration Assistance programs.

Our adult upgrading program has significantly increased because of the reduction in age for those who qualify for the program to 18 years of age, or if under 18 and have dependants, while completing their high school diploma.

Travelling to various parts of the world is another form of education which we at NITF support. We are continually seeing more students accessing the Student Benefits program for trips to various locations. In 2018, we have sponsored 95 students and 8 chaperones.

We focus on student success and because of that we have implemented a tutoring program. If you or your child requires additional tools or assistance to succeed in their core programs, we are here to assist you.

In December of 2017, Chief and Council injected \$3 million into the trust fund to create a new program for Elders, entitled: Elders for the purpose of supporting life-long learning. Through this program, NITF provides the Elders department \$25,000 bi-quarterly to fund Cree and Cultural programs Elders delivered to the youth.

Lastly, 2018 is an excellent example of students completing their programs: In 2017 we had 20 Grade 9 students apply for our program and in 2018 that number increased to 69. The number of undergraduates are climbing significantly; in 2017 we had 14 and 2018 we had 15. We are expecting up to 20 for 2019, as well as more students completing their masters.

Once again, NITF will continue supporting students in their various programs to help make Samson Cree Nation an educated Nation.

Yours in Education,  
Louise Omeasoo, B.A.

# Board of Trustees



Nipisihkopahk Education Authority Building

## Roles

The Nipisihkopahk Iyiniisiwin Trust Fund Board of Trustees is responsible for overseeing its management and administration for the benefit of the members of the Samson Cree Nation, in accordance with the NITF mission and objectives. The Board of Trustees is also responsible for informing the growth of the programs offered to Samson Cree Nation members by distributing this annual report.



Katherine Swampy



Vincent Saddleback



Kevin Buffalo



Marvin Yellowbird



Vernon Saddleback  
Chief, Samson Cree Nation  
Ex Officio



## Our Core Services



## NITF Initiatives & Programs

Nipisihkopahk Iyiniwin Trust Fund (NITF) helps Samson Cree Nation members with support education services such as; monthly attendance incentives, completion grants and more! It is NITF's goal to offer additional services to Samson Cree Nation members so they can be successful in their educational endeavors.



Education  
Incentives



Adult  
Upgrading &  
High School  
Programs



Student  
Benefits



Gr 9-12,  
G.E.D., Trades  
Programs



Gr. 12 Grad  
Assistance



Tutoring  
Program



Achievement  
Awards



Completion  
Awards

**Visit [www.NITF.ca](http://www.NITF.ca) to learn more about the services we offer!**

# 2018 Annual Awards Night



## Cake!

A tasty cake ends a delicious meal.



## Traditional Dress!

Looking good and ready for a night of celebration!



## Drumming!

Samson Cree drummers display their skills.



## Big Smiles!

Our children have a fun night celebrating education.



## Dancing!

Families and guests are treated to watch ceremonial powwow dancers.

## Awards!

Eagle feathers and blankets are considered prestigious awards.



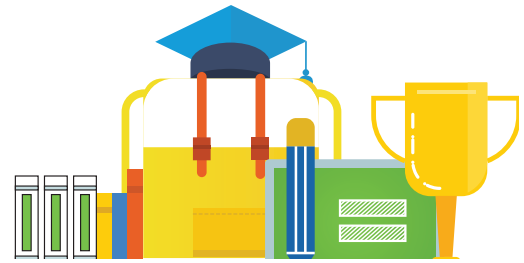
2018 Theme:

# Education Your Pathway In Life



Each year, NITF hosts an awards ceremony to recognize and honour our student graduates and their achievements. Last year's theme was "Education: Your Pathway In Life". On this night, students and their families come together to celebrate the success and dedication of pursuing educational goals.

At the event, Samson Cree Nation students who have completed a undergraduate bachelor's degree, a graduate Masters degree and or a Ph.D are honoured with a pendleton or star blanket and an Eagle feather. Students who have completed certificate, diploma, or trades programs are celebrated. NITF also celebrates students



with perfect attendance, sports achievements and high academic marks. Our vision is to continue to encourage and support Samson Cree Nation members in their educational endeavors!



LIVE YOUR  
**BEST**  
LIFE



REACH YOUR  
**GOALS**  
WE CAN HELP



CELEBRATE  
**ACHIEVEMENT**  
WITH US



MAKE YOUR  
**DREAMS**  
COME TRUE

In preparation for the annual awards night, NITF hosts an annual golf tournament to raise funds for the awards ceremony. Sponsors who support the golf tournament also help support the purchase of laptops. Laptops are awarded to students who excel within their programs. They are also part of NITF's additional supports provided to students to help with note taking and assignments.

This night would not be possible without the sponsors: NITF Board support, Awards Committee, local student clubs, the student's families, and most importantly, the students who have been dedicating themselves to making a better future, not only for themselves but for the Nation. We thank you, Ay Hay.



# Student Profile

## Jamie Northwest



# My Education Path to Success

“We are all unique human beings in our own way and with motivation, dedication and peer support to achieve our own Education paths we can succeed in anything we want to pursue in life and make a difference.”



Tansi,

My name is Jamie Lee Northwest. I am a proud Cree Individual from the Samson Cree Nation. My education path in life was to become a teacher and a good role model in the community of Maskwacis. I will be graduating this year with my Bachelor of Education Degree from the University of Alberta through the Aboriginal Teacher Education Program known as A.T.E.P.

I believe that education is the key to achieve success in life and to have career goals you have to create and conquer your own paths and with this you can have any future profession. My goal was to pursue my own dreams, because no one else can do it for you. I had many ups and downs in my life and unfortunately, these carried through into my education journey. To achieve my educational goals I needed to have dedication, support from family, colleagues, teachers and financial support from my band's two programs, Post-Secondary Student Support and Nipisihkopahk Iyiniisiwin Trust Fund, who believe I could do anything to become a good role model for my community.

We are all unique human beings in our own way and with motivation, dedication and peer support to achieve our own education paths we can succeed in anything we want to pursue in life and make a difference. I believe we are all intelligent in our own way and have abilities to create educational paths for others to follow and with that comes great desire to succeed in life. The dedication to have a better future for ourselves and our families, and our education, is the key in becoming an educated role model for our community and ourselves.

Hai Hai,

Jamie Northwest



The background of the page is a photograph of several maroon graduation caps with gold tassels, slightly out of focus. Overlaid on this are three circular callouts: a blue one at the top left, a yellow one at the bottom left, and a red one at the bottom right. The bottom of the page features a large, curved graphic element in shades of orange and yellow.

**Don't wait any  
longer. Take  
action today!**

**We can help  
you succeed!**

**Learn more at  
[www.NITF.ca](http://www.NITF.ca)**



# Meet the Sponsors

With the help of our generous sponsors we are able to honour Samson Cree Nation post-secondary and trades graduates at our annual awards ceremonies. Sponsors donations have been applied toward monetary awards for completion of studies, community and academic scholarships and more!



**Peace Hills Trust**



**Peace Hills Insurance**



**Maskwacis  
Ambulance Authority**



**Leith Wheeler**



**MNP LLP**



**Samson Cree Nation**



**Nipisihkopahk  
Education Authority**



**Maskwacis Education  
Schools Commission**

Want to become a sponsor?  
Contact us today!

# Nipisihkopahk Iyiniisiwin Trust Fund

## Contents

*For the year ended December 31, 2018*

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### **Independent Auditor's Report**

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## Independent Auditor's Report

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To the Board of Trustees of Nipisihkopahk Iyiniwini Trust Fund:

### Opinion

We have audited the financial statements of Nipisihkopahk Iyiniwini Trust Fund (the "Trust"), which comprise the balance sheet as at December 31, 2018, and the statements of loss, changes in trust capital 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 December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with the basis of accounting as described in Note 2 to the financial statements.

### 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 Auditor's 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.

### Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared for the purpose of providing information to the management and Board of Trustees of Nipisihkopahk Iyiniwini Trust Fund and the members of Samson Cree Nation. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the management and Board of Trustees of Nipisihkopahk Iyiniwini Trust Fund and the members of Samson Cree Nation and should not be distributed to or used by parties other than those specified.

### Other Information

Management is responsible for the other information. The other information comprises the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting as described in Note 2 to the financial statements, 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.



**Independent Auditor's Report** *(continued from previous page)*

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**Auditor's 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 auditor's 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:

- 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 auditor's 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 auditor's 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.

Edmonton, Alberta

March 11, 2019

*MNP* LLP

Chartered Professional Accountants

**MNP**

# Nipisihkopahk Iyiniwin Trust Fund

## Balance Sheet

As at December 31, 2018

**2018**

### Assets

#### Current

Cash and cash equivalents	1,043,946
Accrued investment income	364,758

1,408,704

#### Investments (Note 4)

31,208,398

**32,617,102**

### Liabilities

#### Current

Accounts payable and accruals (Note 8)	2,802
Distribution payable (Note 5)	95,007
Due to Samson Cree Nation (Note 8)	134,222

232,031

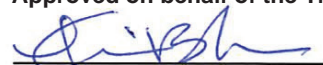
### Equity

#### Trust capital

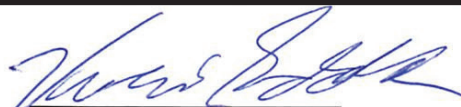
32,385,071

**32,617,102**

Approved on behalf of the Trustees



Trustee



Trustee

The accompanying notes are an integral part of these financial statements

# Nipisihkopahk Iyiniisiwin Trust Fund

## Statement of Loss

For the year ended December 31, 2018

2018

### Revenue

Investment income (Note 6)	1,596,076
Realized losses on investments	(257,099)
Unrealized losses on investments	(2,312,084)

(973,107)

### Expenses

Investment management fees (Note 7)	134,222
Peace Hills Trust custodial fees (Note 8)	34,812

169,034

### Net loss

(1,142,141)

The accompanying notes are an integral part of these financial statements

# Nipisihkopahk Iyiniwin Trust Fund

## Statement of Changes in Trust Capital

*For the year ended December 31, 2018*

**2018**

Trust capital received on January 1, 2018 (Note 1)	34,858,219
Net loss	(1,142,141)
Distributions (Note 5)	(1,331,007)
Trust capital, end of year	32,385,071

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



# Nipisihkopahk Iyiniwin Trust Fund

## Statement of Cash Flows

*For the year ended December 31, 2018*

**2018**

### Cash provided by (used for) the following activities

#### Operating activities

Net loss	(1,142,141)
Unrealized losses on investments	2,312,084
	1,169,943
Changes in working capital accounts	
Accrued investment income	(364,758)
Accounts payable and accruals	2,802
	807,987

#### Financing activities

Advances from Samson Cree Nation	134,222
Distributions (Note 5)	(1,236,000)
Trust capital received (Note 1)	1,583,054
	481,276

#### Investing activities

Purchase of investments, net of proceeds from disposal	(245,317)
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Increase in cash resources	1,043,946
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Cash resources, beginning of year	-
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Cash resources, end of year	1,043,946
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*The accompanying notes are an integral part of these financial statements*

# Nipisihkopahk Iyiniisiwin Trust Fund

## Notes to the Financial Statements

For the year ended December 31, 2018

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### 1. Nature of operations

Nipisihkopahk Iyiniisiwin Trust Fund (the "Trust") was established by the Samson Cree Nation, the Settlor and Beneficiary of the Trust, on January 1, 2018 to promote education and well being through Trust Grants for the long-term benefit of Samson Cree Nation and its members.

Effective January 1, 2018, the Trust received a contribution of trust capital in the amount of \$34,858,219 from Samson Cree Nation, in the form of cash and cash equivalents in the amount of \$1,583,054 and investments in the amount of \$33,275,165.

### 2. Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for private enterprises set out in Part II of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada. The Trust is governed by Trustees who are all members of Chief and Council of Samson Cree Nation and as an entity controlled by a First Nation, the Trust should be reporting under Canadian public sector accounting standards. Consequently, the basis of accounting used in these financial statements materially differs from Canadian public sector accounting standards.

These financial statements are the first financial statements the Trust has prepared in accordance with Canadian accounting standards for private enterprises and has accordingly applied Section 1500, *First-time Adoption*. The financial statements have been prepared using the significant accounting policies outlined in Note 3.

### 3. Significant accounting policies

#### **Revenue recognition**

Interest and dividends are recognized as investment income when they are received or become receivable.

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 loss and recorded as gains on investments.

#### **Cash and cash equivalents**

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

#### **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 liabilities reflect the exchange rates at the balance sheet date. Gains and losses on translation or settlement are included in the determination of net loss for the current period.

#### **Income taxes**

The Trust accounts for income taxes using the taxes payable method. Under this method, a provision is only made for taxes payable or recoverable in the current year. Income taxes payable or recoverable are measured using the income tax rates and laws established by taxation authorities and in effect at the balance sheet date.

# Nipisihkopahk Iyiniisiwin Trust Fund

## Notes to the Financial Statements

For the year ended December 31, 2018

### 3. Significant accounting policies (Continued from previous page)

#### Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

The amounts reported for the fair values of the investments are based on management's estimates of the value of the investments at the reporting date.

The amounts reported for distributions on the statement of changes in trust capital and distribution payable on the balance sheet are based on calculations of net income as defined in the Trust Deed. This calculation requires estimates of taxable income from the Trust's investments to be made by management as taxable income information for these investments is not available when the financial statements are prepared. If differences exist between management's estimate and actual taxable income reported by investments, the Trust adjusts the distribution in the subsequent year to account for the difference.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in net loss in the years in which they become known.

#### Financial instruments

The Trust initially measures its financial assets and liabilities at fair value. The Trust subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and fixed income securities that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net loss.

Financial assets measured at amortized cost include cash and cash equivalents and accrued investment income. The Trust's financial assets measured at fair value include investments, which are comprised of investments in equity instruments and fixed income securities that are quoted in an active market.

Financial liabilities measured at amortized cost consist of accounts payable and accruals and distribution payable.

The Trust recognizes its transaction costs in net loss in the period incurred for its equity investments and all other financial assets and liabilities subsequently measured at fair value. Financial instruments, that are subsequently measured at cost or amortized cost, are adjusted by the transaction costs and financing fees that are directly attributable to their origination, issuance or assumption.

### 4. Investments

	<b>2018</b>
Fixed income	<b>12,003,147</b>
Canadian equities	<b>9,585,155</b>
Foreign equities	<b>9,620,096</b>
	<b>31,208,398</b>

As at February 28, 2019, the fair value of the investments held by the Trust was \$33,099,478.

# Nipisihkopahk Iyiniwin Trust Fund

## Notes to the Financial Statements

For the year ended December 31, 2018

### 5. Distributions

Pursuant to the terms of the Trust Deed, the Trust is required to distribute each year an amount equal to the greater of the following:

2018

a) all of the income for Canadian federal tax purposes arising from Trust Property in any fiscal year, estimated as follows:

Revenue for the year per the financial statements	(973,107)
Unrealized losses on investments	2,312,084
Non-taxable portion of realized losses on investments	128,550
Expenses for the year per the financial statements	(169,034)
	<b>1,298,493</b>

b) an amount equivalent to 4% of the closing market value of the Authorized Investments during the immediately preceding fiscal year. For the first year of the Trust, the investments transferred from Samson Cree Nation on January 1, 2018 of \$33,275,165 has been used in this calculation.

1,331,007

In accordance with this requirement, the Trust has made cash distributions to the Beneficiary of \$1,236,000 in 2018 with an additional amount of \$95,007 to be paid out subsequent to year-end.

### 6. Investment income

2018

Dividends	825,227
Interest income	138,114
Capital gains distribution	632,735
	<b>1,596,076</b>

### 7. Investment management fees

Investment management fees are payable quarterly at rates which have been negotiated with the professional fund manager who has been appointed by the Trustees to manage the Trust's investments.

### 8. Related party transactions

During the year, the Trust incurred custodial fees expense of \$34,812 to Peace Hills Trust, a company ultimately owned by Samson Cree Nation, of which \$2,802 is in accounts payable and accruals at December 31, 2018.

During the year, Samson Cree Nation paid investment management fees of \$134,222 on behalf of the Trust. As at December 31, 2018, the amount owing to Samson Cree Nation is unsecured, non-interest bearing, and has no set terms of repayment.

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.



## Nipisihkopahk Iyiniisiwin Trust Fund

### Notes to the Financial Statements

*For the year ended December 31, 2018*

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#### 9. 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.

##### ***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 financial instruments that potentially subject the Trust to a significant concentration of credit risk consist primarily of cash and cash equivalents and fixed income investments. The Trust mitigates its exposure to credit loss by placing its cash and cash equivalents with major financial institutions and government issued securities. The Trust mitigates its exposure to credit loss 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 rating agency.

##### ***Interest rate risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The financial instruments that potentially subject the Trust to a significant concentration of interest rate risk consist primarily of investments in fixed income securities and cash equivalents which earn income at a fixed rate of interest.

##### ***Other price risk***

Other 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. The financial instruments that potentially subject the Trust to a significant concentration of market risk consist primarily of equities and fixed income securities. The Trust mitigates this risk by establishing investment policies and procedures with quality and quantity restrictions, and requiring each investment manager to sign and acknowledge annually a statement of the policies and procedures.







**NIPISIHKOPAHK  
IYINISIWIN  
TRUST  
FUND**



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info@NITF.ca  
www.NITF.ca

**Nipisihkopahk Iyinihiwin Trust Fund**

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Maskwacis, Alberta, Canada