

ANNUAL REPORT

Nipisihkopahk Iyiniisiwin Trust Fund

2024



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About Us



Our Mission

Our mission is to promote and encourage Samson Cree Nation members with their educational endeavors. Nipisihkopahk Iyiniwin Trust Fund (NITF) 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.

Our History

Nipisihkopahk Iyiniwin Trust Fund was established by the Samson Cree Nation Chief and Council on June 23, 1980. The leadership at that time saw the need to invest in education for SCN and its members and set aside 1 million dollars. Since then SCN leadership has continued to value the importance of education and work towards assisting and honoring SCN students with NITF. Today that trust fund has grown to \$40 million. This growth has been with the assistance of past Chief and Councillors.

Our Services

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.



Letter from the Chief

When you go to post secondary you graduate with a cohort. They are your fellow graduates who finished their programs when you completed yours. A cohort becomes more meaningful to you as a graduate if you went to the same institution and you know each other.

I remember when I first was elected into council realizing many I graduated with, and all not from Samson, had gotten elected into their respective councils. We even had a Chief elected from the cohort I graduated with.

For our graduates this year your future is open to you. Whether it's elected leadership, or social work or education, how will you lead in your community? What difference will your cohort make to your community?

As your education journey comes to a close, enjoy and celebrate your accomplishment. Then get busy changing your home community for the best. Congratulations graduates!

Chief Vernon Saddleback
Nipisihkopahk Iyinisowin Trust Fund Board Member



Letter from the Chairwoman

Tansi, we are proud to present the 2024 report with excellent results of the Nipisihkopahk Iyiniwin Trust Fund (NITF). We, at NITF must do our due diligence in ensuring the fund grows at an exponential rate to keep up with the population of Samson Cree Nation and its students. It is important to allow the trust to grow because our mandate is to provide programs for our Nation member educational success.

We have been strategic in increasing the capital of the fund with hiring Institutional Mortgage Capital (IMC) a company focusing on real estate which is an alternative investment. This company has 13% of the overall portfolio at \$5.4 million. To date, the overall return for IMC is \$208,178.00 for operations.

In addition, we have two money managers: Leith Wheeler a value manager located in Vancouver who began the year with \$15,009,453.09 and has ended the year with \$16,727,528. The other money manager is a growth manager Dixon Mitchell located in Toronto who began their portfolio with \$16,636,900.04 and ended the year with \$19,256,070. It is important to the trust of this size to diversify in obtaining these various styles of investments. We are proud to report the NITF trust fund is now valued at \$47,106,003.

Upholding the mission statement of NITF, the Board of Trustees have increased the student benefits programs rates where students request financial support for field trips. Lastly, we have increased the trades completion incentives to help those peoples whose focus is on the trades. Lastly, it is with great pleasure to announce NITF provides \$75,000.00 to the Elder's department raising it from the \$50,000.00 that is provided annually.



Letter from the Chairwoman

At this time, we want to thank Mr. Larron Northwest Sr. who displayed great communication skills, care and value to the students during his tenure as the NITF Coordinator. Thank you for continuously thinking of the students and making improvements to our programs to best fit the students. We wish you all of the best in your education journey and future endeavors.

Finally, we encourage you to reach out to our new Coordinator Mr. Kurt Lightning to provide input of your ideas on how NITF can support our students moving forward.
Yours in Education and Trust,

Louise Omeasoo, B.A
Nipisihkopahk Iyinisowin Trust Fund
Chair





Letter from the Coordinator

My name is Kurt W. Lightning, and I am honored to formally introduce myself as the NITF Coordinator. To begin, I'd like to share a bit about my roots. I am the grandson of late Archie and Lucy Lightning (paternal), and Lloyd and Martha Waskahat (maternal).

A bit about my background: I am a Sixties Scoop survivor and spent my childhood in foster care. As a result, I spent many years searching for a sense of belonging—something I ultimately found through education. I firmly believe that education not only plays a crucial role in securing a bright future, but also in providing a sense of purpose. It took me a bit longer than most to find the motivation to pursue and complete my educational journey, which is often the case for those from backgrounds like mine.

Today, I am proud to hold two diplomas and two certificates from Maskwacis Cultural College, along with a Bachelor's degree in Science, Technology, and Society from the University of Alberta. It is now my privilege to assist our nation members in pursuing their own educational goals.

During our 2024 Awards Night, we honored 20 Bachelor's Degrees, 2 second Bachelor's Degrees, 7 Master's Degrees, and 1 Doctorate Degree. As these numbers grow, they stand as a testament to the strength and resilience of our nation members.

The Trust was established in 1980 with an initial deposit of \$1,000,000 to support nation members in their educational pursuits. Today, its value has grown to well over \$40,000,000. Our office remains committed to providing financial assistance to members, ensuring that future generations will continue to benefit from this vital support.

Ay hay,
Kurt W. Lightning, B.A (STS)
Nipisihkopahk Iyiniwin Trust Fund
Coordinator

NITF Board of Trustees



Louise Omeasoo, Chief Vern Saddleback. Brian Lightning, Elesha Buffalo, Armand Swampy

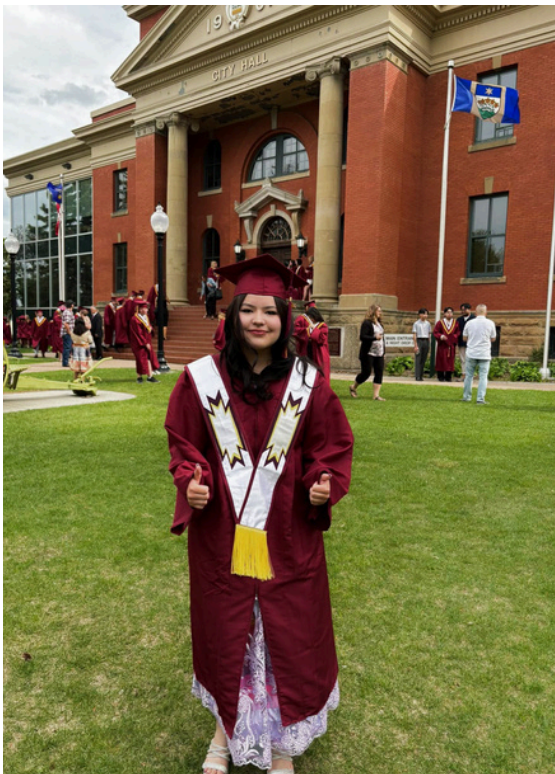
The Nipisihkopahk Iyiniwiin Trust Fund Board of Trustees is responsible for overseeing its management and administration for the benefit of the members of the Samson Cree Nation, in accordance with the NITF mission and objectives.



Student Profiles

Kayleaha Lightning

Tansi, my name is Kayleaha Lightning, and I am currently attending the University of Alberta as a student majoring in Science, Technology and Society (STS). I am an aspiring lawyer with a passion for Indigenous law and criminal justice, aiming to advocate for Indigenous rights and systemic reform. I was recently admitted into the University of Alberta's Ambassador Program where I will engage with the university community, strengthen my leadership skills, and contribute to Indigenous representation within the institution. I am eager to continue learning, growing, and contributing to the communities I am a part of as I move forward in my studies.



Student Profiles

Leslie Saddleback

Tansi Kakiyaw,

Hello everybody, My name is Leslie Florence Lee Saddleback. I was raised in Pigeon Lake and I am proudly a Samson Cree Nation member. My grandparents are the late Cecil and Florence Nepoose and the late Mary Brown and John Currie. My parents are Lester and Florence Brown from Pigeon Lake. I graduated from the University of Alberta with my Bachelor of Education Degree in 2018. I have worked as an elementary teacher in Northern Alberta and B.C., here in Maskwacis and near Edmonton for seven years now. I came to specialize in teaching Cree culture and language following in my ancestor's footsteps. I went back to the U of A in July 2022 to pursue my Master's degree. I have since convocated with my Masters in Educational Studies in 2024. Helping young people succeed in their academics while maintaining their Nehiyaw identity has been my focus. My research was in Healing from Intergenerational Trauma Caused By Residential Schooling. I believe that we may pursue cultural ways of healing to get past traumas experienced and/or passed down from residential school. I hope to work closer to my home communities in the future to give back the investment that Samson Cree Nation Education department has made in me. My advice to people pursuing their education is you can do it no matter what age. Never give up and look to your ancestors for guidance. My ancestors never let me down. Ahkememohk. Hai hai.



Student Profiles

Chenaya Mykat

Hello, my name is Chenaya Mykat. I am a proud student of Maskwacis Cultural College and without them I wouldn't have made it as far as I have in my academic career. I owe a lot to MCC and their staff for all the hard work they put into making sure each student is successful in their endeavours. I started my journey with school in 2017 after being out of school for 6 years. I recently completed a 2-year program for the Indigenous Bachelor of Management Degree and another 2-year program before that for the Indigenous Business Management Diploma. Those years of school were not without its challenges, and I have no problem saying that I struggled to finish it quite a few times, suffice it to say that it was a very long 4 years to complete but well worth the effort. I do want to also acknowledge NITF because without all the help they offered throughout the years I wouldn't have made it as far as I did. Their department is truly invaluable. Being able to complete these programs has given me a strong sense of achievement and I know my family is incredibly proud of how far I made it with all of them having seen the struggle of completion. Being the first in my family to have this degree gives me pride in who I am, and I hope it shows others that no matter how far behind they may feel in academics, that anything is possible, and nothing is impossible. Thank you.



Student Profiles

Natasha Delany

I am deeply grateful to Samson Cree Nation for the support I received throughout my educational journey. With their generous funding, I was able to complete both my Bachelor's and Master's degrees in Business. As a mother of five who has overcome addiction and the lasting impacts of childhood trauma from being raised in the foster care system and group homes, being able to rely on my Nation has been a true blessing. There were times when the financial stress felt overwhelming — I had to rely on support systems like the food bank to make ends meet. But knowing that I would receive funding from my Nation each month gave me the strength to keep going. That consistency was a lifesaver, and it allowed me to stay focused on my long-term goals. Pursuing higher education has been a powerful act of healing and reclamation. Today, I use my education to empower Indigenous women entrepreneurs and lead community-driven initiatives that uplift our people. Thank you for believing in me and walking alongside me on this journey — your support has changed not just my life, but my children's lives as well.



Student Profiles

Vivian Littlepoplar

Tansi, My name is Vivian Littlepoplar. I am a member of the Samson Cree Nation; my parents are Verna and (late) Roland Littlepoplar. My common law spouse of 30 years is Ryan Stoney, we have four children and three grandchildren. I began my educational journey with my GED in 2015, continued with the Cree Language Instructor Program at MCC from 2016-2018. I then accepted a position with MESC as a Cree Instructor (K4-5) from 2019-2022. During my last year of teaching, I attended the University of Alberta in the Linguistics program. This is when I decided to continue full time in post-secondary, I completed my diploma in Cree Language at Maskwacis Cultural College in 2022 and the Iyiniw Asinahakan Indigenous Bachelor of Arts in Cree Language in 2024.

My next step is to continue my master's in education at the University of Alberta. I am proud to say that I am a first-generation post-secondary graduate and will continue to be a role model for my children, future grandchildren and community. My goal is to utilize my education and past teachings to help revitalize our language and culture in our community to assist our future generations to be proud Newiyawak. I would also like to humbly thank Samson Post Secondary, Nipisihkopahk Iyiniw Trust Fund and the many mentors/professors who have supported me on this journey. Ay Hay! Mistahi kinanaskomitinanaw!



Student Profiles

Deneika Dennehy

Tansi kahkiyaw, Deneika Dennehy nitsihkason. When I reflect back on the support that NITF has given me, the first word that comes to mind is grateful. I remember being in undergrad and patiently waiting for direct deposit to hit so I could get groceries. I remember using my incentive to pay for conference tickets which gave me invaluable life experiences. I felt secure knowing I had that support. When I graduated with my degree in education, I felt an immense sense of gratitude when receiving my eagle feather and Pendleton blanket.

As time progressed, I went back to school for a Masters of Education, to which I was met with the same support and encouragement. Everyone in the office was so encouraging and motivated me to finish my studies. I am so grateful to have had this opportunity and support. I wouldn't be where I am or who I am without the support of my nation.



Grade 9 Graduates

Applegarth, Terry
Baptiste, Julia
Baptiste-Cardinal, Mattias
Bruno, Desmond
Buffalo, Elias
Bruno, Layna
Buffalo, Andrew
Buffalo, Ava
Buffalo, Bree
Buffalo, Codaia
Buffalo, Dakaya
Buffalo, Florence Raylee Ada
Buffalo, Katherine
Buffalo, Trinity
Buffalo-Crier, Kale
Buffalo-Nepetaypo, Tatianna
Burnside, Irene
Cardinal, Evander
Cardinal-Lightning, Nicodemus
Crane, Cheyanne
Crane, Shally
Crier, Elijah
Crier-Buffalo, Jussi
Crier-Littlepoplar, Maryjane
Crier-Rabbit, Courtney
Crier-Soosay, Alizea
Cutknife, Eliana
Dennehy, Nathaniel
Dixon, Storm

Erminskin, Kingston
Firingstone-Green, Torrez
Flormann, Andrew
Flormann, Merrick
Green, Angel
John, Ashton
Johnson, Kiona
Johnson, Shanay
Johnson-Crane, Keanna
Johnson-Crowchild, Bradley
Kadogan, Raye
Kerik, Angelina
Kinequon-Nepoose, Anthony
Lightning, Cassdon
Lightning, Gena
Lightning, Nathaniel
Lightning-Earle, Abigail
Lightning-Earle, Alice
Louis, Micheal
Louis, Tearza
Louis-Crier, Katelyn
Nepetapo, Kingsley
Nepoose, Avery
Nepoose, Dreden
Okeymow, Wilda
Omeasoo, Ellianah
Potts, Adrian
Potts, Rydell

Potts-Cardinal, Theron
Rain, Brock
Rain, Shaelisa Bella
Rain-Finday, Jayla
Rain-Peigan, Jaymin
Roughfoot, Shilyse
Rowan-Moyah, Rory
St. John, Tecori Capri
Saddleback, Alexander
Saddleback, Honey
Saddleback, Shaynen
Saddleback-Boysis, Willard
Saddleback-Garcia, Raya
Simon, Harlyn
Soosay, Elisha
Soosay, Fernando
Soosay, Kipton
Soosay, Kingston
Sunwalker, Makiyo
Swampy, Cornell
Swampy, Keadan
Swampy, Sakura
Swampy, Ty Elliott
Thom, Chenielle
Yellowbird, Caliyah
Yellowbird, Deshawn
Yellowbird, Mylee
Yellowbird, Zlliances



Grade 10 Graduates

Applegarth, Terry
Applegarth, Rosie
Baptiste, Julia
Baptiste-Cardinal, Mattias
Baptiste-Cardinal, Nathaniel
Bruno, Bryan
Bruno, Desmond
Bruno, Layna
Buffalo, Dakaya
Buffalo, Elias
Buffalo, Kayne
Buffalo, Maleigha
Buffalo, Trinity
Buffalo-Nepetaypo, Tatianna
Burnside, Irene
Cardinal-Lightning, Nicodemus
Crier, Elijah
Crier-Rabbit, Courtney
Crier-Soosay, Alizea
Cutknife, Eliana
Dennehy, Nathaniel
Desjarlais, Dominik
Dixon, Storm
Erminskin, Kingston

Firingstoney-Green, Torrez
Flormann, Andrew
Flormann, Merrick
Green, Nathaniel
Johnson, Kiona
Johnson, Shanay
Johnson-Crane, Keanna
Johnson-Crowchild, Bradley
Kinequon-Nepoose, Anthony
Lightning, Gena
Lightning-Earle, Alice
Littlepoplar-Henderson, Kalelee
Louis, Micheal
Louis, Tearza
Louis-Crier, Katelyn
Nepoose, Avery
Nepoose, Brooke-Lynn
Nepoose, Dreden
Nepoose, Sage
Okeymow-Lightning, Dezirae
Omeasoo, Ellianah
Potts, Adrian
Potts, Rydell
Rain, Celestial
Rain, Shaelisa Bella

Rain-Finday, Jayla
Rain-Peigan, Jaymin
Riley, Mercedes
Saddleback, Alexander
Saddleback, Honey
Saddleback, Trevor
Saddleback-Boysis, Willard
Saddleback-Garcia, Raya
Samson, Kyson
Samson-Peigan, Serena
Saskatchewan, Amirah
Simon, Harlyn
Soosay, Athena
Soosay, Elisha
Soosay, Fernando
Swampy, Cornell
Swampy, Keadan
Swampy, Sakura
Swampy, Ty Elliott
Thom, Chenielle
Yellowbird, Deshawn
Yellowbird, Mylee
Yellowbird, Zlliances
Yellowbird-Saetern, Jacob



Grade 11 Graduates

Applegarth, Terry
Baptiste, Julia
Baptiste, Keith Jr.
Baptiste-Cardinal, Nathaniel
Bennett, Arianna
Bruno, Desmond
Buffalo, Elias
Bruno, Layna
Buffalo, Dakaya
Bufalo, Keeper
Buffalo, Maleigha
Buffalo, Taylor
Buffalo, Trinity
Buffalo-Crier, Anthony
Burnside, Irene
Cardinal-Lightning, Nicodemus
Crane, Cashis
Crier, Elijah
Crier-Rabbit, Courtney
Crier-Soosay, Alizea
Cutknife, Eliana
Dennehy, Nathaniel

Dixon, Storm
Erminskin, Kingston
Firingstone-Green, Torrez
Flormann, Merrick
Johnson, Kiona
Johnson, Shanay
Johnson-Crane, Keanna
Johnson-Crowchild, Bradley
Kinequon-Nepoose, Anthony
Lightning, Elise
Lightning, Gena
Lightning, Kayleaha
Lightning-Earle, Alice
Littlepoplar-Henderson, Kalelee
Louis, Micheal
Nepoose, Avery
Nepoose, Brooke-Lynn
Nepoose, Dreden
Nepoose, Sage
Okeymow-Lightning, Dezirae
Omeasoo, Ellianah
Potts, Adrian
Potts, Jaiden Jerry

Rain, Shaelisa Bella
Rain-Finday, Jayla
Rain-Peigan, Jaymin
Saddleback, Alexander
Saddleback, Honey
Saddleback, Kingsleigh
Saddleback, Shaynen
Saddleback, Trevor
Saddleback-Garcia, Raya
Saskatchewan, Amirah
Samson, Kyson
Simon, Harlyn
Soosay, Fernando
Soosay, Melina
Swampy, Cornell
Swampy, Sakura
Swampy, Ty Elliott
Thom, Chenielle
Yellowbird, Charles
Yellowbird, Deshawn
Yellowbird, Mylee
Yellowbird, Zlliances



Grade 12 Graduates

Applegarth, Terry
Baptiste, Julia
Baptiste, Keith Jr.
Baptiste-Cardinal, Nathaniel
Bruno, Desmond
Bruno, Layna
Bruno-Cardinal, Mariah
Buffalo, Arianna
Buffalo, Dakaya
Buffalo, Jenacie
Buffalo, Luke
Buffalo, Trinity
Burnside, Irene
Cardinal, Keenan
Cardinal-Lightning, Nicodemus
Crier, Elijah
Crier-Soosay, Alizea
Cutknife, Spencer
Dennehy, Nathaniel
Dixon, Storm
Eagle, Sharon

Firingstone-Green, Torrez
Flormann, Merrick
Johnson, Kiona
Johnson, Shanay
Johnson-Crane, Keanna
Johnson-Crowchild, Bradley
Kinequon-Nepoose, Anthony
Lightning, Hoyt
Louis, Micheal
Nepoose, Avery
Nepoose, Dreden
Nepoose, Kaylie
Nepoose, Nicole
Nepoose-Crier, Aris
Okeymow, Naveah
Omeasoo, Ellianah
Omeasoo-Berlingette
Potts, Braelyn
Potts, Jaiden Jerry
Potts, Jan Michael

Rain, Shaelisa Bella
Rain-Finday, Jayla
Rain-Peigan, Jaymin
Rowan-Moyah
Rowan, Rory
Saddleback, Ryder
Saddleback, Honey
Saddleback, Shaynen
Saddleback-Cabry, Martel
Saddleback-Garcia, Raya
Samson, Patience
Soosay, Fernando
Soosay, Jacob
Soosay, Tianna
Swampy, Cornell
Swampy, Sakura
Swampy, Ty Elliott
Yellowbird, Cianna
Yellowbird, Mylee
Yellowbird, Zlliances
Wolfe, Taecyn
Whitford, Randal



Grade 12 Equivalency

Buffalo, Joaquin
Cutknife, Eliana
Potts, Adrian
Saddleback,
Kingsleigh
Saddleback, Lloyd
Simon, Harlyn
Thom, Chenielle
Yellowbird, Kamran



Grade 12 Advanced

Buffalo, Elias
Burnside, Irene
Caibaiosai, Jasmine
Lightning, Kayleaha
Nepoose, Brooke-Lynn
Okeymow, Jasmine
Yellowbird, Cianna

Trade Certificates

Bruno, Hayden
Buffalo, John
Buffalo, Justin
Louis, Keeshia
Redcrow, Cameron
Simon, Delore
Soosay, Allen
Soosay, Isaac
Soosay, Warren
Thom, Ricki
Twin, Shaniya
Yellowbird, Tyger

Professional Meat Cutting
CAASE Operator Training
Scaffold Level 1
Cook
Level 1 Scaffolding
Interior Heavy Equipment
Brock Scaffolding Training
Intro to Finishing Trades and Bricklaying
Steamfitter - Red Seal
Construction Safety Training
Carpentry
Holistic Employment Program

Diplomas

Applegarth, Crystal
Buffalo, Tamara
Dion, Brooke
Eagle, Crystal
Lightning, Shawna
Louise, Natawnie
Nepoose, Kelly
Potts, Billie Dee
Saddleback, Braylene
Samson, Dena
Swampy, Megan
Thom, Natasha Niitsitapi
Yellowbird, Tyrelle

Indigenous Management Diploma
Emergency Medical Dispatcher
Practical Nurse
Indigenous Education Diploma
Hairstyling Program
Indigenous Business Diploma
Licensed Practical Nurse Program
Business Admin General Management Diploma
Business Admin General Management Diploma
Indigenous Business Diploma
Police and Investigations
Arts & Science Program
Indigenous Social Work Diploma

Undergraduate Degree

Applegarth, Shailynn
Batdorf, Mary Skye
Buffalo, Devon
Buffalo, Jaime
Buffalo, Rhonda Nanct Frances
Buffalo-Makinaw, Delorna
Crane, Darrien
Firingstone, Tyler
Lightning, Kurt
Littlepoplar, Vivian
Mykat, Chenaya
Omeasoo-Rain, Shyla
Potts, Leaha
Potts, Marla
Saddleback, Ashley
Saddleback, Cameron
Saddleback, Cheyanne
Saddleback, Lorna
Saddleback, Noreen
Saskatchewan, Kassidy

Bachelor of Education in Elementary Education
Bachelor of Science in Nursing
Juris Doctor
Indigenous Education
Iyiniw Asinahakan Indigenous Bachelor of Arts
Indigenous Bachelor's of Management
Bachelor of Commerce, Management major
Bachelor of Arts, Sociology major
Bachelor of Arts, Science, Technology, and Society major
Iyiniw Asinahakan Indigenous Bachelor of Arts
Indigenous Bachelor of Management
Bachelor of Arts, History major
Indigenous Bachelor of Social Work
Bachelors of Education in Elementary Education
Bachelor of Commerce, Human Resources Management
Bachelor of Arts, Indigenous Studies Major
Indigenous Bachelor of Social Work
Iyiniw Asinahakan Indigenous Bachelor of Arts
Iyiniw Asinahakan Indigenous Bachelor of Arts
Bachelor of Education in Secondary Education



Second Degree

Dion, Frank
Potts, Robbie

Bachelor of Arts - Creativity and Culture -Drama Focus
Bachelor of Science in Enviromental and Conservation

Graduate Degree

Cutknife, Sherisse
Dennehy, Deneika
Long, Keara
Long-Lightning, Caeleigh
Saddleback, Leslie
Saddleback, Natasha Iris
Swampy, Giselle

Master's of Education
Master's of Educational Studies
Master's of Native Studies
Masters of Design
Master's of Educational Studies
Masters of Business Administration
Master's of Educational Studies

Doctorate Degree

Bruno, Grant

Doctor of Philosophy in Medical Sciences - Pediatrics



Award Recipients



John Crier Award - Kayleaha Lightning

Diane Brickner Bursary - Chloe Buffalo

Chief Florence Buffalo Bursary - Crystal Applegarth

Chief James (Jim Omeosew) Award - Brooke-Lynn Nepoose





NITF SPONSORSHIPS

Thank you to the generous sponsors who contribute to the Annual Awards night each year with honoring post secondary graduates with a laptop.

**Photo Acknowledgements
Samson Communications
Grad submissions**



Nipisihkopahk Iyiniwin Trust Fund
Financial Statements
December 31, 2024

Nipisihkopahk Iyiniwin Trust Fund

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Management's Responsibility

To the Chief and Council and Members of the Samson Cree Nation:

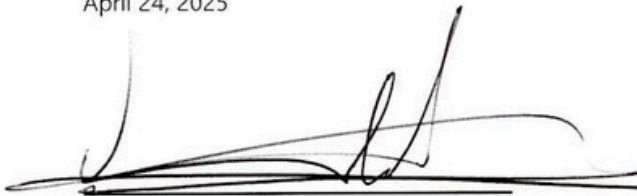
Trust management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for private enterprises and ensuring that all information in the annual report is consistent with the statements. 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, Trust 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 Trustee is responsible for overseeing Trust management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Trustee fulfils these responsibilities by reviewing the financial information prepared by Trust management and discussing relevant matters with management and external auditors. The Trustee 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 Trustee and Trust management to discuss their audit findings.

April 24, 2025



Chief Vernon Saddleback - Trustee



Councilor Louise Omeasoo - NITF Board Chair

To the Chief and Council and Members of the Samson Cree Nation:

Opinion

We have audited the financial statements of Nipisihkopahk Iyiniwiniw Trust Fund (the "Trust"), which comprise the balance sheet as at December 31, 2024, and the statements of income, 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, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

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.

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

Trust management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as the Trustee 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, the Trustee 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 the Trustee 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.

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 Trust management. Conclude on the appropriateness of the Trust 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.
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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.

Waterloo, Ontario

April 24, 2025

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Nipisihkopahk Iyiniwin Trust Fund

Balance Sheet

As at December 31, 2024

	2024	2023
Assets		
Current		
Cash and cash equivalents	962,666	740,729
Accrued investment income	15,238	10,349
	977,904	751,078
Investments (Note 3)	46,128,099	41,647,445
	47,106,003	42,398,523
Liabilities		
Current		
Accounts payable and accruals (Note 6)	65,127	18,359
Distribution payable (Note 4)	3,488,927	2,913,176
Due to Samson Cree Nation (Note 6)	305,250	224,178
	3,859,304	3,155,713
Equity		
Unrealized gains	7,532,542	4,451,999
Trust capital	35,714,157	34,790,811
	43,246,699	39,242,810
	47,106,003	42,398,523

Approved on behalf of Trustees

Chief Vernon Saddleback - Trustee

Councilor Louise Omeasoo - NITF Board Chair

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

Nipisihkopahk Iyiniwi Trust Fund

Statement of Income

For the year ended December 31, 2024

	2024	2023
Revenue		
Investment income	1,445,532	1,399,587
Realized gains on investments	1,846,692	1,445,681
	3,292,224	2,845,268
Expenses		
Investment management fees <i>(Note 5)</i>	183,971	162,658
Peace Hills Trust custodial fees <i>(Note 6)</i>	36,823	37,806
Professional fees	20,806	12,705
Trustee honorariums and other fees <i>(Note 6)</i>	67,527	-
	309,127	213,169
Income before other item	2,983,097	2,632,099
Change in unrealized gains on investments	3,080,543	2,938,258
Net income	6,063,640	5,570,357

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, 2024

	<i>Unrealized gains</i>	<i>Trust capital</i>	<i>Total</i>
Balance, December 31, 2022	1,513,741	34,067,970	35,581,711
Net income	2,938,258	2,632,099	5,570,357
Distributions <i>(Note 4)</i>	-	(1,909,258)	(1,909,258)
Balance, December 31, 2023	4,451,999	34,790,811	39,242,810
Net income	3,080,543	2,983,097	6,063,640
Distributions <i>(Note 4)</i>	-	(2,059,751)	(2,059,751)
Balance, December 31, 2024	7,532,542	35,714,157	43,246,699

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, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating activities		
Net income	6,063,640	5,570,357
Change in unrealized gains on investments	(3,080,543)	(2,938,258)
Distributions	(1,484,000)	(1,674,000)
Realized gains on investments	(1,846,692)	(1,445,681)
	(347,595)	(487,582)
Changes in working capital accounts		
Accrued investment income	(4,889)	22,161
Accounts payable and accruals	46,768	(15,247)
	(305,716)	(480,668)
Financing activities		
Advances from Samson Cree Nation	81,072	12,705
Investing activities		
Net change in investments	446,581	433,854
Increase (decrease) in cash and cash equivalents	221,937	(34,109)
Cash and cash equivalents, beginning of year	740,729	774,838
Cash and cash equivalents, end of year	962,666	740,729

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

Nipisihkopahk Iyiniwiniw Trust Fund

Notes to the Financial Statements

For the year ended December 31, 2024

1. Nature of operations

Nipisihkopahk Iyiniwiniw 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.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for private enterprises as set out in Part II of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Cash and cash equivalents

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

Revenue recognition

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

Realized gains on disposal of investments are recorded in net income when they are realized. Changes in market value of investments subsequent to acquisition are recognized as the market values become known.

Income taxes

The Trust is classified as a "reversionary intervivos trust" under the Income Tax Act of Canada. The Trust distributes to its beneficiaries all of the income for Canadian federal income tax purposes derived from the Trust Property with the result that the Trust is not liable for any income taxes.

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 income for the current period.

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 year.

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 earnings in the years 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.

Nipishkopahk Iyiniwin Trust Fund

Notes to the Financial Statements

For the year ended December 31, 2024

2. Significant accounting policies (Continued from previous page)

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Trust may irrevocably elect to subsequently measure any arm's length 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 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 net income. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Related party financial instruments

The Trust initially measures investments or debt instruments with a quoted market value or derivatives originated in a related party transaction ("related party financial instruments") at fair value.

All other related party financial instruments are measured at cost on initial recognition.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in net income.

The Trust does not currently hold any related party investments or derivative instruments.

Financial instruments that were initially measured at cost are subsequently measured using the cost method less any reduction for impairment.

Financial asset impairment

The Trust assesses impairment of all its financial assets measured at cost or amortized cost. 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 at the balance sheet date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Trust reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the balance sheet date.

Any impairment, which is not considered temporary, is included in current year net income.

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 net earnings in the year the reversal occurs.

3. Investments

The allocation of investments at market value at December 31 was as follows:

	2024	2023
Fixed income	8,570,501	8,265,293
Canadian equities	10,776,690	10,084,969
Foreign equities	18,300,800	15,770,808
Pooled funds	8,480,108	7,526,375
	46,128,099	41,647,445

Nipishkopahk Iyiniwin Trust Fund

Notes to the Financial Statements

For the year ended December 31, 2024

4. 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 taxable income of the Trust and 4% of the market value of Authorized Investments as per the table below to Samson Cree Nation's Trust Grant Bank Account (the "Grant Account"). Any amount that is unpaid is due on demand, unsecured and non-interest bearing.

During the year ended December 31, 2024, the Trust distributed \$1,484,000 to the Grant Account (2023 - \$1,674,000). See unaudited Schedule 1 - Schedule of Disbursements from Trust Grant Bank Account for additional information on distributions from the Grant Account to eligible Trust purposes as defined in the Trust Deed during the year.

	2024	2023
Distributions payable		
Balance, beginning of year	2,913,176	2,677,918
Annual income allocation	2,059,751	1,909,258
Less: distributions paid	(1,484,000)	(1,674,000)
Balance, end of year	3,488,927	2,913,176

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

Revenue	3,292,224	2,845,268
Less: Non-taxable portion of realized gains	(923,346)	(722,841)
Less: Expenses	(309,127)	(213,169)
	2,059,751	1,909,258

b) an amount equivalent to 4% of the closing market value of the Authorized Investments, which consists of cash and cash equivalents and investments, during the immediately preceding fiscal year. For clarity, for the year ended December 31, 2024, the closing market value is derived from the December 31, 2023 values.

	1,695,527	1,538,888
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5. 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.

6. Related party transactions

During the year, the Trust incurred custodial fees expense of \$36,823 (2023 - \$37,806) to Peace Hills Trust, a company controlled by Samson Cree Nation, of which \$3,423 (2023 - \$3,225) is included in accounts payable and accruals at December 31, 2024.

During the year, Samson Cree Nation paid audit fees of \$13,545 (2023 - \$12,705) and trustee honorariums and other fees of \$67,527 (2023 - \$nil) on behalf of the Trust. As at December 31, 2024, 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.

Nipishkopahk Iyiniwin Trust Fund

Notes to the Financial Statements

For the year ended December 31, 2024

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.

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.

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 does not use derivative instruments to hedge its exposure to fluctuations in foreign currency exchange rates. The following financial assets are denominated in foreign currencies and are thus exposed to foreign currency risk:

	2024	2023
	CAD\$	CAD\$
Foreign equities	18,300,800	15,770,808

8. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

Nipisihkopahk Iyiniwin Trust Fund
Schedule 1 - Schedule of Disbursements from Trust Grant Bank Account

For the year ended December 31, 2024

UNAUDITED

	2024
Post secondary	623,792
Salaries and benefits	161,485
Adult upgrading	108,050
Undergraduate	104,100
Masters	89,750
Elders learning	75,000
Professional development	56,403
College	51,845
Award night	48,092
Grade 12	39,500
Off-reserve supplies	34,950
Student benefit program	24,257
Graduate assistance	23,150
Doctorate	20,000
Computer equipment and laptops	16,771
Miscellaneous	16,458
Grade 11	15,600
Office supplies and brochures	14,983
Grade 10	13,250
K to 12 awards	10,900
Telephone	10,279
Grade 9	9,800
Travel	8,350
Tutoring	3,592
Donations	3,000
Bank charges	1,867
Promotional items	516
<hr/>	
Total	1,585,740



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