

***Natural Resources
Conservation Trust Fund***

Annual Report

2008-2009

2009-2010

Natural Resources Conservation Trust Fund

Annual Report

2008-2009

2009-2010

The Natural Resources Conservation Trust Fund was established under the *Natural Resources Conservation Trust Act* to promote through education, research and demonstration the wise use of renewable resources; awareness, enhancement and protection of the environment; and use of the most efficient and most effective methods of trapping wildlife.

No donations or bequests were made to the Natural Resources Conservation Trust Fund during 2008-2009 and 2009-2010. A total of nineteen contributions totalling \$116,500 were made from the Natural Resources Conservation Trust Fund in 2008-2009. No contributions were made from the Natural Resources Conservation Trust Fund in 2009-2010.

A summary of 2008-2009 approved disbursements, and the audited financial statements for 2008-2009 and 2009-2010 are attached.

Summary of 2008-2009 Approved Disbursements

COMMUNITY	PROPONENT	PROJECT	TOTAL COST	TRUST FUND APPLIED	APPROVED
Fort Smith	Kozo Winter Camp (Charles Bourque)	Outdoor Skills Camp Initiative involving prisoners from South Slave Corrections. Proposed expenditure aimed at equipment.	\$10,000	\$10,000	\$5,000
Fort Smith	P.W. Kaiser School Senior Winter Camp 2008/09	Weeklong traditional life skills camp program for senior high school students.	\$27,750	\$10,000	\$3,000
Fort Simpson	Dehcho First Nations	Dehcho Youth Ecology Camp aimed at youth, combining traditional and scientific skill programming (12-18 youth).	\$20,000	\$10,000	\$10,000
Behchoko	Chief Jimmy Bruneau School	On the land cultural education/traditional life skills. November-February/09 (190 school age youth).	\$25,000	\$10,000	\$5,000
Inuvik	Inuvik Hunters and Trappers Committee	Trapper Training program	\$20,000	\$10,000	\$10,000
Ulukhaktok	Ulukhaktok Development Corporation	Seal skin tanning program aimed at local hunters, craft makers (July 20-24).	\$10,000	\$10,000	\$10,000
Fort Good Hope	Sahtu Renewable Resource Council	Three programs involving outdoor skill development/traditional knowledge/traditional skills.	\$30,000 (3X10K)	\$30,000	\$10,000
Tulita	Tulita Renewable Resource Council	Trail clearing program to Drum Lake.	\$13,899	\$13,899	\$7,000
Nahanni Butte	Charles Yohin School	Winter traditional life skills program. January 19-23, 2009 (14 students).	\$7,050	\$7,050	\$2,050
Aklavik	Moose Kerr School	10 day traditional life skills programming with school age youth.	\$6,010	\$6,010	\$3,000
Lutselk'e.	Lutselk'e Dene School	Trapper/Hunter Training and traditional life skills aimed at youth 16+ years.	\$15,930	\$8,130	\$8,130
Hay River Reserve	Kailodeeche First Nation	Two 7 day youth hunter/trapper training program. First session to occur in 2008/09 fiscal year/2 nd session in 2009/10 fiscal year.	\$14,100	\$10,000	\$5,000

COMMUNITY	PROPONENT	PROJECT	TOTAL COST	TRUST FUND APPLIED	APPROVED
Fort Liard	Echo Dene School	Trapping/traditional life skills programming aimed at school age youth. Program to be delivered at a camp on Bovie Lake (6-9 students).	\$6,220	\$6,220	\$6,220
Tuktoyaktuk	Tuktoyaktuk Hunters and Trappers Committee	Trapper Training & Hunter Education aimed at youth 18-30 years.	\$17,000	\$10,000	\$7,000
Fort McPherson	Telit Gwich'in Council	Trapper Training Trail Creek (10 day trapper training – 10 participants ages 18-30).	\$33,000	\$10,000	\$4,000
Fort Providence	Lois Phillips (Deh Gah Elementary & Secondary School)	Axe Point Outdoor Education Camp (6 students in 6 week program on the land/34 students on spring hunts.) Program being combined with Take a Kid Trapping Program; total participation is 80 youth.	\$21,000	\$10,000	\$5,000
Yellowknife	Environment and Natural Resources	Trapper Training (Yellowknife and Lutsek'e)	\$15,400	\$15,400	\$5,000
Ndilo	Kalemi Dene School	2 culture camps and 2 fur preparation camps held between March and April involving school age youth.	\$8,875	\$1,075	\$1,100
Yellowknife	Environment and Natural Resources	Bliss Lake Project (8 week traditional life skills program aimed at school age youth and Youth Corrections).	\$43,000	\$43,000	\$10,000
			TOTAL		\$116,500

Natural Resources Conservation Trust Fund

Financial Statements

March 31, 2009

Natural Resources Conservation Trust Fund

Financial Statements

For the year ended March 31, 2009

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CHARLES JEFFERY

Chartered Accountant

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Auditor's Report

To the Minister of Environment and Natural Resources - Government of the Northwest Territories

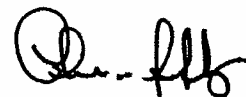
I have audited the statement of financial position of the Natural Resources Conservation Trust Fund as at March 31, 2009 and the statement of changes in the trust fund balance for the year then ended. These financial statements are the responsibility of the Government of the Northwest Territories - Department of Environment and Natural Resources. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Department, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Natural Resources Conservation Trust Fund as at March 31, 2009 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

In my opinion, the transactions of the Natural Resources Conservation Trust Fund that have come to my notice during my examination of the financial statements, have, in all significant aspects, been in accordance with the Natural Resources Conservation Trust Act.

Yellowknife, Northwest Territories
December 4, 2009



Charles Jeffery
Chartered Accountant

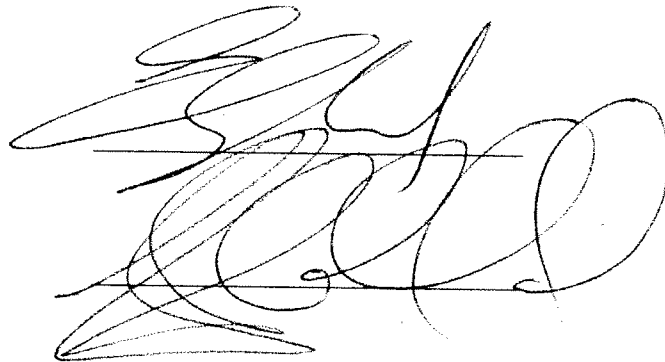
Natural Resources Conservation Trust Fund

Statement of Financial Position

As at March 31, 2009

	2009	2008
	\$	\$
Assets		
Current		
Cash	245,140	337,837
	245,140	337,837
Liabilities		
Current		
Audit fees payable	1,265	750
Funding payable (Note 2)	16,100	-
	17,365	750
Fund Balance		
Capital portion (Note 1)	187,828	187,828
Interest portion (Note 1)	39,947	149,259
	227,775	337,087
	245,140	337,837

Approved by the Board of Directors:



Natural Resources Conservation Trust Fund

Statement of Operations

For the year ended March 31, 2009

	March 2009	March 2008
Revenue	\$	\$
Interest	8,453	14,520
	8,453	14,520
Operating Expenditures		
Audit fees	1,265	750
Camps	39,100	-
Skills Training	30,000	-
Trail clearing	7,000	-
Trapper Training	40,400	-
	117,765	750
Excess revenue over expenditure (expenditure over revenue)	(109,312)	13,770

Natural Resources Conservation Trust Fund

Statement of Changes in the Trust Fund Balance

For the year ended March 31, 2009

	2009	2008
	\$	\$
Capital Portion		
Balance, beginning of year	187,828	187,828
Donations and bequests	-	-
Balance, end of year	187,828	187,828
Interest Portion		
Balance, beginning of year	149,259	135,489
Net revenues over expenditures	149,259 (109,312)	135,489 13,770
Balance, end of year	39,947	149,259
Total Trust Fund Balance	227,775	337,087

Natural Resources Conservation Trust Fund

Notes to Financial Statements

For the year ended March 31, 2009

The Natural Resources Conservation Trust Fund was established under the Natural Resources Conservation Trust Act. The purpose of the Natural Resources Conservation Trust Fund is to promote through education, research and demonstration the wise use of renewable resources; awareness, enhancement and protection of the environment; and use of the most efficient and most effective methods of trapping wildlife.

A Board of Trustees has been appointed by the Minister of Resources, Wildlife and Economic Development (starting April 1, 2005 responsibilities were transferred to the Minister of Environment and Natural Resources) to administer the Natural Resources Conservation Trust Fund.

The Trust Fund is established as a Special Purpose Fund, as defined by Section 20(1) of the Financial Administration Act, and forms part of the Consolidated Revenue Fund of the Northwest Territories.

1 Significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. The preparation of financial statements necessarily involves the use of estimates, which have been made using careful judgment. Actual results could differ from these estimates and any differences will be reflected in the financial statements in the period in which they are known. The financial statements have, in the opinion of management, been properly prepared within the reasonable limits of materiality and the framework of the significant accounting policies summarized below.

(a) Fund accounting

The Natural Resources Conservation Trust Act divides the Trust Fund into capital and interest portions.

The capital portion consists of donations, bequests and other payments accepted by the Board. The Board may not make payments from the capital portion without the prior approval of the Minister unless the payment is for a designated purpose that has been specified by the benefactor. There are no designated funds in the capital portion of the Trust Fund.

The interest portion consists of interest earned by the Trust Fund. The Financial Management Board fixes the rate of interest earned by the Trust Fund. The Board may make payments from the interest portion of the Trust Fund to persons, groups and programs.

(b) Donated services

The Department of Environment and Natural Resources maintains the Trust Fund accounts. The costs of administering the Trust Fund are borne by the Department and are not reflected in these financial statements.

(c) Financial instruments

The Natural Resources Conservation Trust Fund financial instruments consist of cash. In the opinion of the Board, the Trust Fund is not exposed to significant interest rate or credit risk from these financial instruments. The fair value of these financial instruments approximate their carrying values.

(d) Statement of cash flows

A statement of cash flows has not been included in the financial statements as the required cash flow information is readily apparent from the Statement of Financial Position, the Statement of Operations and the Statement Changes in the Trust Fund Balance.

Natural Resources Conservation Trust Fund

Notes to Financial Statements

For the year ended March 31, 2009

	2009	2008
	\$	\$
2 Funding payable		
The following programs were approved by the Board of Directors for the Trust Fund but were not executed and funded until after the year end.		
Bliss Lake Project - GNWT Environment and Natural Resources	10,000	-
Trapper Training -GNWT Environment and Natural Resources	5,000	-
Culture and Fur Preparation Education Camps - Kalemi Dene School	1,100	-
	16,100	-

3 Projects summary

The following programs were funded to the amounts listed during the year.

Alcantara Outfitting - Kozo Winter Camp	5,000	-
PW Kaeser High School - Traditional Skills Camp	3,000	-
Dehcho First Nation - Ecology Camp	10,000	-
Deh Gah Elementary School - Axe Point Education Camp	5,000	-
Chief Jimmy Bruno School - Winter Camp	5,000	-
Inuvik Hunters & Trappers Committee - On the Land Skills Program	10,000	-
Ulakhaktok Development Corporation - Seal Skin Training Program	10,000	-
Sahtu Renewable Resources Board - Traditional Economy Program	10,000	-
Tulita Renewable Resources Council - Trail Clearing Program	7,000	-
Nahanni Butte District Education - Trapper Training	2,050	-
Moose Kerr School - Take a Kid Trapping	3,000	-
Lutselk'e District Education - Lutselk'e Trapping Program	8,130	-
Katlodeeche First Nation - Youth Hunter/Trapper Program	5,000	-
Echo Dene School - Trapper/Traditional Life Program	6,220	-
Tuktoyaktuk Hunters & Trapper's Committee - Trapper Training/Hunter Education	7,000	-
Tetlit Gwich'in Renewable Resources Council	4,000	-
	100,400	-

Natural Resources Conservation Trust Fund

Financial Statements

March 31, 2010

Natural Resources Conservation Trust Fund

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For the year ended March 31, 2010

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Auditor's Report

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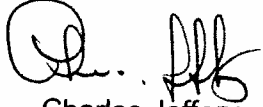
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I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Department, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Natural Resources Conservation Trust Fund as at March 31, 2010 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

In my opinion, the transactions of the Natural Resources Conservation Trust Fund that have come to my notice during my examination of the financial statements, have, in all significant aspects, been in accordance with the Natural Resources Conservation Trust Act.

Yellowknife, Northwest Territories
September 16, 2010



Charles Jeffery
Chartered Accountant

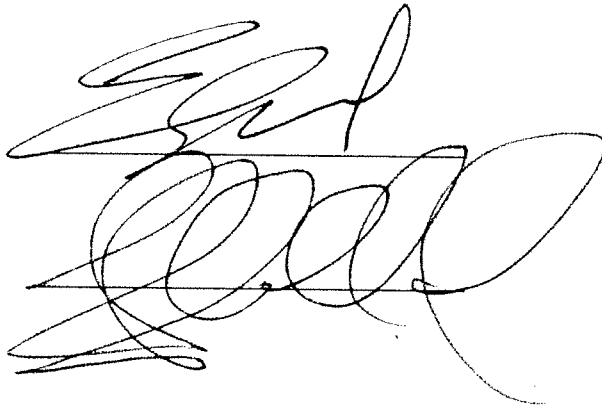
Natural Resources Conservation Trust Fund

Statement of Financial Position

As at March 31, 2010

	2010	2009
	\$	\$
Assets		
Current		
Cash	228,909	245,140
	228,909	245,140
Liabilities		
Current		
Audit fees payable	1,000	1,265
Funding payable (Note 2)	-	16,100
	1,000	17,365
Fund Balance		
Capital portion (Note 1)	187,828	187,828
Interest portion (Note 1)	40,081	39,947
	227,909	227,775
	228,909	245,140

Approved by the Board of Directors:

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and flourishes, positioned over the signature line.

Natural Resources Conservation Trust Fund

Statement of Operations

For the year ended March 31, 2010

	March 2010	March 2009
Revenue	\$	\$
Interest	1,134	8,453
	1,134	8,453
Operating Expenditures		
Audit fees	1,000	1,265
Camps	-	39,100
Skills Training	-	30,000
Trail clearing	-	7,000
Trapper Training	-	40,400
	1,000	117,765
Excess revenue over expenditure (expenditure over revenue)	134	(109,312)

Natural Resources Conservation Trust Fund

Statement of Changes in the Trust Fund Balance

For the year ended March 31, 2010

	2010	2009
	\$	\$
Capital Portion		
Balance, beginning of year	187,828	187,828
Donations and bequests	-	-
Balance, end of year	187,828	187,828
Interest Portion		
Balance, beginning of year	39,947	149,259
Net revenues over expenditures	39,947 134	149,259 (109,312)
Balance, end of year	40,081	39,947
Total Trust Fund Balance	227,909	227,775

Natural Resources Conservation Trust Fund

Notes to Financial Statements

For the year ended March 31, 2010

The Natural Resources Conservation Trust Fund was established under the Natural Resources Conservation Trust Act. The purpose of the Natural Resources Conservation Trust Fund is to promote through education, research and demonstration the wise use of renewable resources; awareness, enhancement and protection of the environment; and use of the most efficient and most effective methods of trapping wildlife.

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	\$	\$
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Trapper Training -GNWT Environment and Natural Resources	-	5,000
Culture and Fur Preparation Education Camps - Kalemi Dene School	-	1,100
	-	16,100
3 Projects summary		
The following programs were funded to the amounts listed during the year.		
Alcantara Outfitting - Kozo Winter Camp	-	5,000
PW Kaeser High School - Traditional Skills Camp	-	3,000
Dehcho First Nation - Ecology Camp	-	10,000
Deh Gah Elementary School - Axe Point Education Camp	-	5,000
Chief Jimmy Bruno School - Winter Camp	-	5,000
Inuvik Hunters & Trappers Committee - On the Land Skills Program	-	10,000
Ulakhaktok Development Corporation - Seal Skin Training Program	-	10,000
Sahtu Renewable Resources Board - Traditional Economy Program	-	10,000
Tulita Renewable Resources Council - Trail Clearing Program	-	7,000
Nahanni Butte District Education - Trapper Training	-	2,050
Moose Kerr School - Take a Kid Trapping	-	3,000
Lutselk'e District Education - Lutselk'e Trapping Program	-	8,130
Katlodeeche First Nation - Youth Hunter/Trapper Program	-	5,000
Echo Dene School - Trapper/Traditional Life Program	-	6,220
Tuktoyaktuk Hunters & Trapper's Committee - Trapper Training/Hunter Education	-	7,000
Tetlit Gwich'in Renewable Resources Council	-	4,000
	-	100,400