



## **2004/2005** Annual Report



**Yukon Fish and Wildlife  
Enhancement Trust**

7th Annual Report • April 1.04 to March 31.05

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# Message from the Chair

This will be the tenth annual report of the Yukon Fish and Wildlife Enhancement Trust. During our years of operation we have been fortunate enough to support a wide variety of projects that have had a profound effect on the enhancement, restoration and protection of fish and wildlife populations within the Yukon.

The past year could be seen as a time of change for the Trust. Due to another year of poor returns on our investments the Board of Trustees decided to cancel the annual call for proposals. While this decision was difficult and unfortunate it did provide the Trust an opportunity to review and improve its operational procedures, application guidelines, and spending policies. It also allowed the Trustees to seek out other investment management options.



Through an extensive process the Trust has emerged as a first rate charitable foundation that has its eye on the future. In 2006 you will notice a new web page, a user friendly application process that accompanies a straight forward set of guidelines and a new spending strategy that ensures that the Trust will grow in value for generations to come. In addition to this we are now working with a new investment management firm that is focused on stable growth and sound investing.

In conclusion, I recognize and appreciate the hard work the staff and Trustees have put into the Trust this year. Looking after the Trust for future generations requires commitment and vision, and I am lucky to work with such a dedicated group.

**Gordon Toole**  
Trust Chair

# Trust Structure Trustees

The Yukon Fish and Wildlife Enhancement Trust is a \$3.5 million public conservation trust fund that was established under Chapter 27 of the Umbrella Final Agreement. The objective of the Trust is:

“To restore, enhance and protect fish and wildlife populations and their habitat in the Yukon, so as to achieve the objectives of Chapter 16: Fish and Wildlife (UFA)”.

The Council of Yukon First Nations, The Yukon Government and the Government of Canada contributed to the Trust over a four year period. Interest from the Trust’s financial investments is accumulated throughout the year and is allocated towards projects within the Yukon that meet the mandate of the Trust. The allocation of funds is done through a public call for proposals.

The Trust Indenture Agreement sets out the legal, financial and administrative rules and practices that the Trustees must follow. Investments are made on behalf of the Trustees through a certified investment management firm and the Trust’s investment policy statement provides specific investment guidelines for that firm. Decisions regarding the distribution of project funding are determined by consensus among the Trustees.

Twelve trustees make up the members of the Yukon Fish and Wildlife Enhancement Trust. These Trustees also act as the Board of Directors for the Fish and Wildlife Management Board. Within this Board of Trustees lies the Trust Executive Committee which is made up of the Trust Chair and two other Trustees. This committee is tasked with providing direction to the Trust’s Executive Director.

For 2005/06 the appointed members are:

## Trust Chair

Gordon Toole

## Executive Committee

Randall Tetlich

Harry Smith

Shirley Ford

## Trustees

Johanne Koser

Dan McDiarmid

Art Johns

Joe Johnson

Gerry Couture

Georgina Sydney

Pat Vanbibber

Wayne Hrynuik



# Applying to the Trust

The Board of Trustees is always interested in any project that restores, enhances, or protects Yukon fish, wildlife and/or their habitat. In the past the Trust has funded a variety of projects ranging from caribou recovery programs to education and awareness campaigns. Recipients of Trust funding have included First Nation governments, Renewable Resource Councils, researchers, non-profit organizations, independent contractors and community groups.



With the new web page in place it has never been easier to apply for funding from the Yukon Fish and Wildlife Enhancement Trust.

At [www.yfwmb.yk.ca](http://www.yfwmb.yk.ca) you will find application forms, proposal guidelines, final report guidelines and a proposal coversheet that must accompany all applications.

Interested parties can print these documents right from the webpage or download them and e-mail, fax, mail or hand deliver their application to our office.

The timeline for proposal intake and funding allocations is listed on the following pages.

# Applying to the Trust

## **December-Feb. – Call for Proposals**

The official call for proposals is in December each year and remains open to the end of February. Proposals submitted after the end of February will be considered the following year.

## **Proposals**

Trust staff is available all year to assist applicants with the development and submission of proposals.

It is highly recommended that proposals follow the *application guidelines* provided through our webpage, [www.yfwmb.yk.ca](http://www.yfwmb.yk.ca). The guidelines can also be mailed, faxed, e-mailed, or picked up from our office throughout the year.

All applications must have a *Trust Application Cover Sheet* attached to the proposal submission. Due to the number of proposals received in any given year, proposals are not guaranteed to be funded.

## **March – Technical Review of Proposals**

Every proposal submitted to the Enhancement Trust goes through a technical review process to ensure the project is technically viable and sustainable. Our technical review panel is made up of Trustee members, the Executive Director

and any outside expertise that may be required.

## **April – Proposal Selections**

The final selection of projects is conducted in April. Using the original proposal, the information from the technical review panel and rating the proposed projects according to the objectives of the Trust the Board of Trustees determine which projects will receive funding for the year. Projects may receive full or partial funding and the Trustees may request some applicants to alter their proposals in order to get funding.

## **May – Project Funding and Monitoring**

By the end of May all applicants will be notified of the success of their application. Successful applicants must sign a contract with the Trust outlining their work plan, timeline and funding contribution amount. Each successful project will then be monitored by trust staff until the end of the project.

## **Final Reports and Publications**

All projects that are funded by the Trust must submit a final report outlining various aspects of the project as well as demonstrating that the funding has been spent in accordance with their proposal. Final reporting guidelines can be

# Donating to the Trust

## Donating to the Trust

The Yukon Fish and Wildlife Enhancement Trust is a registered charitable organization. All donations receive a charitable tax receipt and donors will receive correspondence regarding the projects they fund. We encourage all who have an interest in the protection, enhancement and restoration of fish, wildlife and habitat to contribute what they can. We also accept planned gifts and corporate donations.



*To make a donation to the Yukon Fish & Wildlife Enhancement Trust please contact our office or mail donations to:*

**The Fish & Wildlife Enhancement Trust  
Box 31102, Whitehorse, Yukon  
Y1A 5P7**

# Auditor's Report

J. Kim Tanner, C.A., Ltd.

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Chartered Accountant

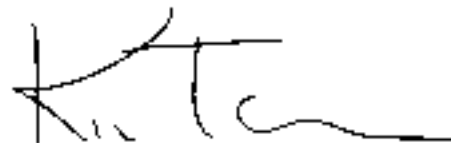
## AUDITOR'S REPORT

To the Trustees of the Yukon Fish and  
Wildlife Enhancement Trust:

I have audited the statement of financial position of the Yukon Fish and Wildlife Enhancement Trust as at March 31, 2005 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Trust management. 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 management, 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 Trust as at March 31, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



.....  
CHARTERED ACCOUNTANT

Whitehorse, Yukon  
July 4, 2005



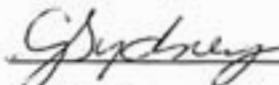

YUKON FISH AND WILDLIFE ENHANCEMENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2005

	<u>2005</u>	<u>2004</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 146,529	\$ 16,312
Marketable securities and investments (note 3)	3,438,557	3,614,342
Accounts receivable	301	-
GST receivable	<u>1,410</u>	<u>756</u>
	<u>\$ 3,586,797</u>	<u>\$ 3,631,410</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 7,629	\$ 2,275
Due to Yukon Fish & Wildlife Management Board	<u>14,000</u>	<u>-</u>
	21,629	2,275
<b>NET ASSETS</b>		
UNRESTRICTED NET ASSETS	<u>3,565,168</u>	<u>3,629,135</u>
	<u>\$ 3,586,797</u>	<u>\$ 3,631,410</u>

APPROVED BY:

 Trustee  
 Trustee

YUKON FISH AND WILDLIFE ENHANCEMENT TRUST

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2005

	<u>2005</u>	<u>2004</u>
<b>REVENUE</b>		
Walter Gordon Foundation donation	\$ 14,000	\$ 85,000
Interest income	87,208	115,675
Dividend income	3,801	-
Foreign income	5,916	-
United Way	-	219
	<u>110,925</u>	<u>180,894</u>
<b>EXPENSES</b>		
Administration fee	25,000	-
Advertising and promotion	-	1,238
Annual report	-	2,352
Bank charges and investment fees	23,303	21,308
Executive director	-	10,227
Loss on sale of investments	3,936	1,230
Office supplies and miscellaneous	201	647
Professional fees	5,772	3,162
Project expenses (note 4)	116,850	101,148
Telephone	(170)	610
	<u>174,892</u>	<u>141,922</u>
<b>EXCESS (SHORTAGE) OF REVENUE OVER EXPENSES FOR THE YEAR</b>	<b>\$ <u>(63,967)</u></b>	<b>\$ <u>38,972</u></b>

**YUKON FISH AND WILDLIFE ENHANCEMENT TRUST**

**STATEMENT OF CHANGES IN NET ASSETS**

FOR THE YEAR ENDED MARCH 31, 2005

	<u>2005</u>	<u>2004</u>
BALANCE AT BEGINNING OF YEAR	\$ 3,629,135	\$ 3,590,163
Excess (shortage) of revenue over expenses in year	<u>(63,967)</u>	<u>38,972</u>
BALANCE AT END OF YEAR	\$ <u>3,565,168</u>	\$ <u>3,629,135</u>

**STATEMENT OF CASH FLOWS**

	<u>2005</u>	<u>2004</u>
<b>CASH PROVIDED BY (USED FOR) OPERATIONS</b>		
Cash received from Walter Gordon Foundation	\$ 14,000	\$ 85,000
Cash received from other organizations	-	219
Cash paid out for project expenses	(102,981)	(101,148)
Cash paid out for other expenses	<u>(53,512)</u>	<u>(45,522)</u>
	<u>(142,493)</u>	<u>(81,451)</u>
<b>CASH PROVIDED BY (USED FOR) INVESTMENTS</b>		
Investment income received	98,926	115,675
Net sales (purchases) of investments	<u>175,785</u>	<u>(34,205)</u>
	<u>272,710</u>	<u>81,470</u>
<b>INCREASE (DECREASE) IN CASH FOR THE YEAR</b>	130,217	19
<b>CASH AND CASH EQUIVALENTS AT     BEGINNING OF YEAR</b>	<u>16,312</u>	<u>16,293</u>
<b>CASH AND CASH EQUIVALENTS AT     END OF YEAR</b>	\$ <u>146,529</u>	\$ <u>16,312</u>

# YUKON FISH AND WILDLIFE ENHANCEMENT TRUST

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2005

### 1. PURPOSE OF THE ORGANIZATION

The Yukon Fish and Wildlife Enhancement Trust was established in February, 1995 under the provisions of an Umbrella Final Agreement between the Council for Yukon First Nations, the Government of Canada and the Yukon Territorial Government. The objective of the Yukon Fish and Wildlife Enhancement Trust is to restore, enhance and protect fish and wildlife populations and their habitat in the Yukon. The Yukon Fish and Wildlife Enhancement Trust is presently registered as a charitable organization for purposes of granting receipts to persons making gifts to the Trust.

### 2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with generally accepted accounting principles in Canada. Outlined below are those policies considered particularly significant to the Board:

- a) Revenue Recognition  
Revenue from contributions and investments are recorded on an accrual basis.
- b) Marketable Securities and Investments  
Marketable securities and investments are carried at the lower of cost and fair market value. Details are provided in note 3.
- c) Deferred Revenue  
Deferred revenue represents funding received for which the expenditures have not yet been incurred. The revenue will be recognized when the corresponding expenditures are incurred.
- d) Contributed Services  
Volunteers contribute many hours per year to assist the Trust in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

**YUKON FISH AND WILDLIFE ENHANCEMENT TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2005**

**3. MARKETABLE SECURITIES AND INVESTMENTS**

	<u>2005</u>	<u>2004</u>
Cost as at year end is:		
Bonds, treasury bills and equities	\$ <u>3,438,557</u>	\$ <u>3,614,342</u>
Fair market value as at year end is:		
Bonds, treasury bills and equities	\$ <u>3,471,969</u>	\$ <u>3,615,666</u>

**4. PROJECT EXPENSES**

The following project expenses were incurred in the year:

FUNDED BY WALTER GORDON FOUNDATION

	<u>2005</u>	<u>2004</u>
Dawson District RRC Handbook	\$ -	\$ 5,000
Access Management Policy Framework	14,000	14,000
Wildlife in Captivity Conference	-	5,000
Community Stewardship and Monitoring	-	41,000
	<u>14,000</u>	<u>65,000</u>

Project # FUNDED FROM INVESTMENTS

2000-20	Yukon Conservation Society-Quartz Road	-	2,000
2002-4	Ross River Game Guardian	-	4,580
2002-5	Yukon College Snowmobile	-	3,000
2002-6	Laberge Enviro Nahanni Range	-	2,000
2002-7	Jody Mackenzie Grieve/Thermal Habitat	-	1,500
2002-8	TTC Game Guardian	-	1,000
2002-9	Kluane 1st. Nation	-	2,000
2002-10	Southern Lakes Caribou Steering Com.	-	1,500
2002-14	ORV Education	-	1,000
2002-15	YFWMB Live Release Education	-	1,000

**YUKON FISH AND WILDLIFE ENHANCEMENT TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2005**

**4. PROJECT EXPENSE (CONT'D)**

<u>Project #</u>	<u>FUNDED FROM INVESTMENTS</u>	<u>2005</u>	<u>2004</u>
2002-19	Klukshu Creek Hydrodes	-	1,900
2002-20	WRFN Caribou Project	-	5,000
2005-1	Southern Lakes Caribou Game Guardian	8,000	-
2005-2	Southern Lakes Wildlife in Wire	15,540	-
2005-3	Teslin Lake Sign Creation	586	-
2005-5	Teslin Caribou Warning Signs	930	-
2005-7	Ducks Unlimited Chrystal Creek	5,000	-
2005-8	Nacho Nyak Dun Introducing Youth	3,700	-
2005-10	Cham/Aish Underwater Surveillance	4,000	-
2005-13	Cham/Aish Ground Base Monitoring	4,000	-
2005-14	F&WMB Fish & Wildlife Stewardship	20,000	-
2005-15	Balfey Stream Reference Conditions	2,015	-
2005-16	Kluane First Nation Wildlife Monitor	5,000	-
2005-19	Mathew Larsen Least Cisco	5,000	-
2005-20	Aisek RRC Information Signs	4,800	-
2005-21	North Yukon Caribou Workshop	2,440	-
2005-22	Dawson RRC Fur Show	3,500	-
2005-27	Chisana Project	<u>18,339</u>	<u>9,668</u>
		<u>102,850</u>	<u>36,148</u>
		<u>\$ 116,850</u>	<u>\$ 101,148</u>

Some projects have not yet been completed and the trust has committed to further funding of the projects. These committed funds, not yet spent, total \$4,360.

**YUKON FISH AND WILDLIFE ENHANCEMENT TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2005**

**5. FINANCIAL INSTRUMENTS**

The Trust's financial instruments consist of cash, marketable securities and investments, receivables and payables. Unless otherwise noted, it is the Trustees' opinion that the Trust is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

**6. MEASUREMENT UNCERTAINTY**

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make assumptions and estimates that have an effect on the reported amount of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results could be different from those estimates.



## **2004/2005 Annual Report**

Yukon Fish and Wildlife  
Enhancement Trust

Mailing Address:  
Box 31022  
Whitehorse, YT • Y1A 6K8

Street Address:  
2nd Flr., 106 Main Street

Phone: 867.667.3754  
Fax: 867.393.6947

For applications and guidelines:  
[www.yfwmb.yk.ca/trust/trust.htm](http://www.yfwmb.yk.ca/trust/trust.htm)



**Yukon Fish and Wildlife  
Enhancement Trust**