



TRICORP

Tribal Resources Investment Corporation

2017 | 18 ANNUAL REPORT



MISSION STATEMENT

Our Vision for Our People; Economic Self-Reliance

VISION

TRICORP Employment, Skills and Training Services aspires to increase Indigenous participation in the Pacific Northwest Workforce.

VALUES

"TRICORP Employment, Skills and Training Services (TESTS) will deliver and articulate these statements based on the principle values of:

- Cultural Awareness
- Accountability & Transparency
- Equity & Fairness, and
- Professionalism & Respect



TRICORP
Tribal Resources Investment Corporation

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MESSAGE FROM THE CHAIR

As the Chair of Tribal Resources Investment Corporation (TRICORP), I am proud of the work we do. Through both our Business Development and ASETS training divisions, we have been able to offer valuable services to our Northwest communities and their members.

The Annual Report reflects the past year, showcasing our continued support to entrepreneurs, community initiatives and individual's pursuit to higher learning.

Our onsite training has given our youth and members a much needed boost in their lives to be able to secure jobs to better support their families. The one-on-one training and being able to foster a learning environment is key to successful outcomes.

The Business Development division has been busy this past year implementing new programs that are beneficial to our new entrepreneurs and expanding businesses in the region. This department has been self sustaining over the years due to our revolving loan fund. It has allowed us to assist more entrepreneurs in their quest for independence by running their new businesses. The loans portfolio deals with many different business sectors, such as the service industry, trucking, transportation, tourism and fishing. The lending team also works hard to ensure that the organizations liability is low by providing secure loans.

The Board of Directors have been very supportive in the work of TRICORP and have been key in keeping our programs effective and self sustaining for our members. We are proud of the team we have at TRICORP and thank them for another successful year.

Sincerely,

Annie Howard

Chair, Board of Directors
TRICORP



MESSAGE FROM THE CEO

Tribal Resources Investment Corporation (TRICORP) has experienced a very busy 2017-18 year. We received and implemented a new program called the Aboriginal Business Equity Program (ABEP) into our current suite of loan programs. The ABEP is a non-repayable contribution to Aboriginal clients. The funds are for eligible capital and business support to start, expand or acquire a viable business. Non-repayable contributions for business plans, marketing, and other related business support services are also considered. The ABEP may contribute up to a maximum of \$99,999 for individuals and incorporated businesses, and up to \$250,000 for community-owned companies, based on a viable business plan and subject to other financing being in place. This program has allowed us to provide \$717,075 in non-repayable contributions to communities and individuals in the Northwest.

The Entrepreneur Equity Matching Initiative, has provided Indigenous entrepreneurs with much-needed cash equity, matching funds to start or expand their business in the Northwest region. This past year the fund provided \$35,555 in equity contributions to individuals and \$25,000 to a community, for a total of \$60,555.

Through our First Citizen's Fund, we lent out \$425,000 and the TRICORP loan fund we lent \$411,444. Overall, these funding dollars were put towards \$1,755,748 in projects this past year. We are continually looking for additional funding dollars through government and investments. Over the past 29 years, TRICORP has provided over \$30 million in funding dollars to entrepreneurs across the Northwest.

In 2017-18 TRICORP provided loans and leveraged dollars for 18 projects; these projects created additional employment opportunities:

- 15 were created by new startup businesses;
- 18 created by companies that have expanded their business and;
- maintained the 58 jobs created when they first started their businesses.

Each year our business development team conducts a breakdown of our overall lending to determine the trends and industry growth in the region. By doing this, we are able to analyze which segment

the majority of the lending dollars are going. Year after year, the demand for developmental lending is steadily increasing, all the while the budget for Provincial funding programs like the First Citizen's Fund continues to decline. In the 2017-18 fiscal year, TRICORP received 230 loan inquiries and of those, only 18 projects were able to be approved. Based on our analysis, the average loan size is \$55,000; if 25% of the 230 applicants were to receive a loan, the dollar demand would be an additional \$3.12 million.

TRICORP's Employment and Training Division was busy in 2017-18 providing \$7,714,844 in training dollars to our Indigenous communities and individuals of the Northwest. This total represents the programs TRICORP administers such as the Aboriginal Skills Employment and Training Services (TESTS), BladeRunners, Skills Link, and the Skills Partnership Fund. These training dollars have provided individuals with the opportunity to pursue careers to secure better jobs and communities to increase the skill levels of their membership with certificate training. Over the past year TRICORP's Employment and Training complete:

- 1,221 client interventions;
- 666 clients with training opportunities, both new and existing and;
- 232 of them gained employment.

The demand for training opportunities are high, but often they do not fall within the eligibility requirements of the Aboriginal Skills Employment and Training Strategy. These are usually individuals that are already employed looking to do professional self-development and not a condition of their current position, or they fall within other ASETS agreement holder's region. As our region's economic situation grows, the demand for specialized certification will see even a greater need for training dollars in the Pacific Northwest.

We provide funding to 13 daycares in our region that cover 190 seats in total. The daycares this past year received additional funding for Cultural programming, training and some also received capital dollars for some much-needed repairs in their centers.

The Skills Partnership Fund provided training for 38 students through three cohorts. Two of the training cohorts offered under this program was tailored to pipefitting and receiving their industry certifications. The third cohort focused on welding and their required industry certification requirements.

Of these three cohorts 29 completed the program, 12 became employed, and ten went on to additional trades training.

BladeRunners program successfully completed four cohorts, two in Prince Rupert – construction based, one in Hazelton-construction and Massett-customer service. Forty-two participants received the required certifications (8 each) relating to the industry. Certifications were WHMIS, OFA1, Transportation Endorsement, Fall Protection, Confined Spaces, Rigging, Serving It Right and FirstHost.

We have welcomed new Board members this year to TRICORP, Jack Sabastian, Tracey Hageman, and Keith Innes and wish the outgoing board members, Clifford White, Michelle McDonald and Ken George the best going forward. We thank each of them for their valued contribution to our organization.

The Board, Management, and staff continue to live by the values of the corporation:

- Cultural Awareness
- Accountability and Transparency
- Equity and Fairness, and
- Professionalism and Respect

We host an Annual Gathering each year in November, at which time we provide those in attendance an overview of all our activities throughout the year. The Annual Report details where the funding was utilized by community and individual. It is an overall snapshot of what TRICORP's funding activities and administration are over 2017-18; it is our way to be accountable and transparent to all the communities we provide services to in the Pacific Northwest.

Our TRICORP team works hard to ensure there are equity and fairness across the region. We want to ensure that the training and economic development are meeting the demands of businesses and industry not only in our area but across British Columbia.

Sincerely,

Frank Parnell

CEO
TRICORP



MESSAGE FROM THE COO

Tribal Resources Investment Corporation's (TRICORP) management and staff had a busy but fulfilling 2017-18 year. We were pleased to be able to offer our business development clients a new contribution program called the Aboriginal Business Equity Program. This program provided a number of clients with a non-payable contribution towards their business feasibility study, marketing, business plan development and project costs. TRICORP continually looks for programs that will benefit the clients we provide services to in the Pacific Northwest region for both Business Development and Employment Training.

We have been working in partnership with the North Coast Distance Education to bring the Dogwood Program to our clients. Clients coming into this program will be provided the opportunity to complete their English and Math requirements, in addition to the required electives. The purpose of us implementing this program is to ensure that clients wishing to move into a college or university program can do so with the required academic courses.

TRICORP continues to focus on the recommendations identified in the Raven Study and by exploring and developing new trades training initiatives that will incrementally close the capacity gaps and increase opportunities for its clients. To do so, a key initiative is to understand the capacity skills that industry values and recognizes. This knowledge will be used to improve on it fundamental training and trades training approach. TRICORP's mandate is to link training to labour market demand and ensure that the Indigenous people in our region can fully participate in economic opportunities.

Creating industry partnerships has also been a high priority for TRICORP and we are continuously meeting with company and industry representatives to ensure that we are current on the training needs and not promoting programs where there is already an over saturation of trained individuals with no jobs. We focus on supporting demand driven skills development, fostering partnerships and placing emphasis on accountability and results.

TRICORP recently initiated Trades Training ideas

with the BC Building Trades Council and its Trades Unions. Together we are exploring how it may create innovative trades training within it member communities for trades apprenticeship programs working directly with Trades Unions and the Industry Training Authority.

The concept is to explore how TRICORP's capacity building can be strengthened in partnership with the BC Building Trades Council, its Trades Unions and most importantly the communities in our region. TRICORP's member nations are in charge of construction within their communities and it would be an idea to explore with the leadership on the benefits of trades training where local members may have a chance of working with Trades Unions and be put on Apprenticeship programs. We would be looking at residential construction which would then have a significant apprenticeship component. BC Building Trades Council Union membership can provide the industry training as well as apprenticeship process with the the Industry Training Authority.

In the fall of 2017-18 we partnered with Coast Mountain College (formally NWCC) to bring Trades cohort training to the region. In Terrace we held an Electrical Program, Hazelton a Carpentry Program and in Prince Rupert an Electrical, Millwright and Parts & Warehouse program. In addition to the training the individuals participating would also gain work experience hours that would be eligible and put them well on their way to the entering the next level of training.

As we move into the new year we are looking forward to creating more business, employment and training opportunities for the Indigenous people of the Northwest.

We leave you with a couple of quotes:

"The secret of change is to focus all of your energy not on fighting the old, but on building the new."

- Socrates

"Progress is impossible without change, and those who cannot change their minds cannot change anything."

- George Bernard Shaw

Sincerely,

Jacquie Ridley

Chief Operating Officer
TRICORP

THE TRICORP TEAM

Board of Directors

Annie Howard – *Chair*

Jack Sebastian

Brenda J. Leighton

Tracey Hageman

Franklin Alexcee

Tony Knox

Alex Angus Stevens

Max Stevens

Donald Edgars

Keith Innes

Staff

Frank Parnell – *Chief Executive Officer*

Jacquie Ridley – *Chief Operating Officer*

David Parnell – *Business Development Officer*

Lorraine Lawson – *Loan Administrator*

Karen Adams – *Finance*

Carolyn Pilfold – *Finance/Employer Benefit*

Jean Nelson – *TESTS Sr. Program Officer*

Colette Stephens – *TESTS Program Officer*

Farley Stewart – *TESTS Program Officer*

Caroline Parnell – *TESTS FNICCI/BladeRunners*

Julie Jagoda – *TESTS Essential Skills Instructor*

Bess Leeson – *TESTS Community Project Officer*

Treen Mazurek – *TESTS Reception*

Robert Williams – *SPF Program Manager/Instructor*

Tia Robinson – *SPF Program Support Officer*

Duane Jackson – *SPF Job Coach*



TRICORP BUSINESS DEVELOPMENT REPORT

VERSION 2.0 | AUGUST 22, 2018

FISCAL YEAR 2017/2018

PRESENTED BY: DAVID PARNELL
TRIBAL RESOURCES INVESTMENT CORPORATION
PO BOX 339, PRINCE RUPERT BC. V8J 3P9

TRICORP Business Development Report

In this report, there will a summary of loan activity by industry and by total loan output. Our total for loans disbursed for the last fiscal year was \$787,568.48; our total contributions disbursed this last fiscal year was \$717,065.61. Our loan portfolio remains diverse with loans from the service industry to loans from the fishing industry. Transportation remains strong as the businesses related to the port of Prince Rupert provide a strong business case for expansion. This year our First Citizens Fund loan

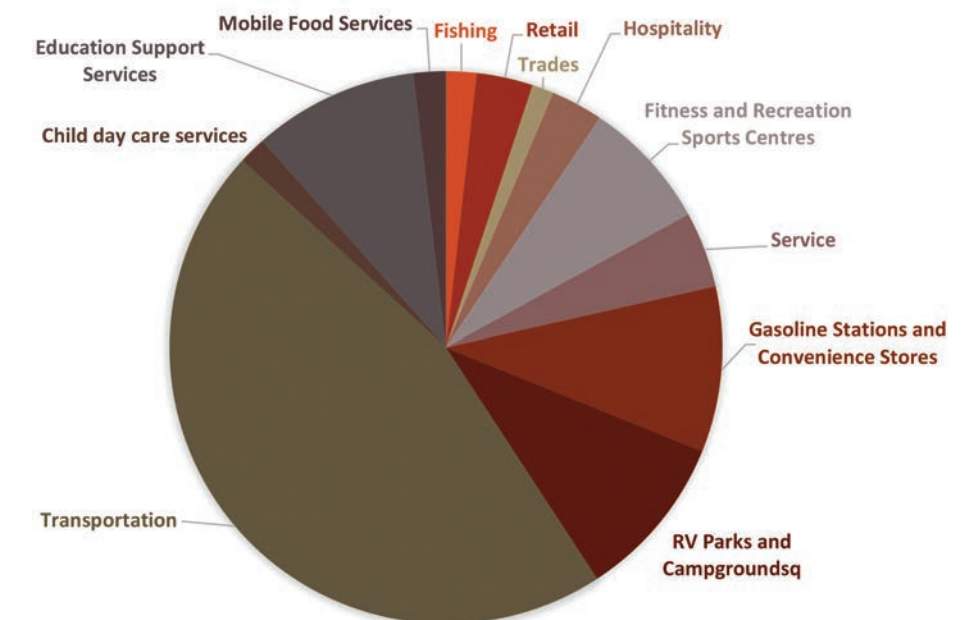
program allocation remained at the same level of \$425,000.00, which has been up until now our most popular loan program because of the 40% forgivable portion of the loan.

However, this fiscal year saw a new program come back to Tricorp, The Aboriginal Business Equity Program (ABEP) which is our new contribution program which offers for individuals up to a 40% non-repayable contribution to cover overall project costs; this program also provides contributions for business planning, feasibility and marketing. You will see the economic impact of our programs as well as a summary of our programs.

Fiscal Year 2017/2018

LOANS BY INDUSTRY 2017/2018

INDUSTRY	LOAN AMOUNT
Fishing	14,000.00
Retail	25,984.00
Trades	10,000.00
Hospitality	23,874.00
Fitness and Recreation Sports Centres	60,169.30
Service	35,001.70
Gasoline Stations and Convenience Stores	76,125.00
RV Parks and Campgrounds	76,125.00
Transportation	362,568.48
Child day care services	12,702.76
Education Support Services	76,125.00
Mobile Food Services	14,893.24
TOTAL	787,568.48



Loan Data 2017/2018

LOAN DATA		
New loans advanced to startup businesses	# 5	14,000.00
New loans advanced to existing businesses	# 9	25,984.00
Total of all new loan advances during year	# 12	10,000.00
Loans rewritten or renewed during year	# 0	23,874.00
Total \$ new loan advances & \$ rewritten during year	# 0	60,169.30
Net Loan Portfolio Outstanding as of year end	# 76	35,001.70
Total Loans Written Off during the fiscal year	# 0	76,125.00

Economic Impact Data

ECONOMIC IMPACT DATA - MOST RECENT FISCAL YEAR	FT	PT	OTHER	TOTAL
Jobs created by new startup loans	10	5	0	15
New jobs created through new loans to existing businesses	12	2	0	17
Jobs maintained through new loans to existing businesses	52	5	0	57

Aboriginal Business Equity Program

BUSINESS SUPPORT PROJECTS

BUSINESS SUPPORT PROJECTS	CONTRIBUTION AMOUNT
Marketing	4746.57
Feasibility Study	48,750.00
Business Plan	18,750.00
Business Planning/Project Implementation	130,461.18
Business Plan	68,250.00
TOTAL	270,957.75

Capital Costs Projects

INDUSTRY	CONTRIBUTION AMOUNT
Fitness and Recreation Sports Centers	20,008.86
Gasoline Stations and Convenience Stores	99,999.00
Transportation	250,000.00
Educational Support Services	64,900.00
Mobile Food Services	11,200.00
TOTAL	446,107.86

TRICORP Business Development Programs

FIRST CITIZENS FUND LOAN PROGRAM*

- Maximum lifetime loan of \$75,000 principal (\$76,125 with 1.5% borrower's fee) for **individuals**, and the maximum lifetime loan for **communities** is \$225,000 principal (\$228,375 with 1.5% borrower's fee); the \$225,000 (\$75,000 x3) cannot be accessed all at once, it is to be utilized three times for three different projects.
- Provided that you make all of your repayments, you repay 60% of what you borrow under the First Citizens' Fund and **40% is the forgivable portion.**
- Professional aftercare services are incorporated into each loan.

The purpose of the First Citizens' Fund (FCF) is to enhance First Nations economic development through the start-up, expansion and/or upgrading of First Nations businesses.

TRICORP:

- will assess all loan applications to ensure viability and to confirm they meet the criteria for the FCF loan program;
- may approve or decline loans, establish terms for repayment, set security requirements and obtain necessary legal documentation; and
- is also responsible for the collection of loans, including the initiation of legal action, if necessary.



TRICORP LOAN FUND PROGRAM*

- Maximum loan of \$100,000 with 2% borrower's fee.
- Interest rate of 8% (fixed)
- Professional aftercare services are incorporated into each loan.

The purpose of the TRICORP loan fund is to enhance First Nations economic development through the start-up, expansion and/or upgrading of First Nations businesses.

TRICORP:

- will assess all loan applications to ensure viability and to confirm they meet the criteria for the loan program;
- may approve or decline loans, establish terms for repayment, set security requirements and obtain necessary legal documentation; and
- is also responsible for the collection of loans, including the initiation of legal action, if necessary.

THE NEW RELATIONSHIP TRUST EQUITY MATCHING INITIATIVE*

The **NRT Equity Matching Program** will contribute up to a *maximum* of **\$5,000** per individual & **\$25,000** per community project. This program is available to all **BC First Nations** (status and non-status) conditional on the ACC approving a term loan (debt financing) for the client and is **non-repayable**.

(e.g. If your project costs required only \$3,000 for equity, the program will match your \$3,000 to contribute to the project.)

THE ABORIGINAL BUSINESS EQUITY PROGRAM*

Tribal Resources Investment Corporation (TRICORP) is pleased to announce the expansion of its economic development activities with the addition of the Aboriginal Business Equity Program (ABEP).

The ABEP will consider non-repayable contributions to Aboriginal clients for eligible capital and business support to start, expand or acquire a viable business. Non-repayable contributions for business plans, marketing and other related business support services will also be considered. The ABEP may contribute up to a maximum of \$99,999 for individuals and incorporated businesses, and up to \$250,000 for community owned businesses, based on a viable business plan and subject to other financing being in place.

Program Goals:

- To increase the number of viable businesses in the TRICORP service area owned and controlled by Aboriginal Canadians.
- To provide a supportive business environment for Aboriginal Canadians.
- To cultivate a culture of entrepreneurship in the Aboriginal community and to improve access to business opportunities.
- To enhance access to capital for Aboriginal businesses having difficulty obtaining conventional commercial financing.

**There are specific eligibility requirements pertaining to the applicant's ancestry, percentage of ownership of the business, location of the business, equity and security. Please contact the TRICORP Business Development Officer to see if your project meets the criteria for the TRICORP Business Development programs.*



EMPLOYER BENEFIT PROGRAM



TRICORP Employer Benefit Loans

CAROLYN PILFOLD - EMPLOYER BENEFIT COORDINATOR

Tricorp provides individuals with small, short-term loans and provides them with easy payment options that would not cause employee's any hardship. Tricorp Employer Benefit Loans are exclusive to employees of Tricorp Partners. Any company or business employer in BC can become an Employer Partner.

These short-term loans are paid back through payroll deductions and within 5 to 8 pay periods. The employer's obligation is to deduct the payments from the employee's payroll and remit to TRICORP on a bi-weekly basis. It takes no more time of your finance department than it does to

deduct CPP, EI or a medical payment. It doesn't cost the employer anything except the willingness to sign on as an Employer Partner with Tricorp.

Most of the time, we are able to cover our every day expenses but then there are times when a family emergency or unexpected expenses crops up, such as needing new tires for the vehicle so you can make it to work. With all the cutbacks with DIA, medical expense can be an issue. If we haven't experienced it ourselves, I'm sure we know someone that has and wished we could do more to help.

Many employers today are unable to provide staff advances or loans due to cash constraints or policy. This is an excellent benefit for Employers who do not have the ability to offer their employees an advance and it is easy to set up. Once Employers have signed up with Tricorp, employees can have immediate access. Employees must have completed their probationary period or been employed for at least three months to access Employer Benefit Loans.

One of the largest challenges we face in getting employers to sign up is their fear that they are held liable in the event that an employee leaves or is let go. The only obligation of the employer in either of those events is that we request that they hold back as the employee's final pay and remit to TRICORP. If there is still a balance owing after that it becomes TRICORP's responsibility to work directly with the client to collect the outstanding amount.

These short-term loans are manageable for the clients due to the easy payment plans that the employees select. Clients can borrow up to \$100 over his or her net pay. Clients can use Employer Benefit Loans as a means to build their credit rating. It is a benefit that will help retain those valuable employees and give them control of

their own finances.

We have eight communities signed up as Employer Partners and within those communities, we have 13 businesses. In 2017-2018, we lent out \$214,592.00 with a total of 171 loans disbursed. Employer Benefit Loans helps break the payday loan cycle and helps employees take control of his or her life without causing hardship. If you are interested in learning more, please do not hesitate to contact Tricorp and we will be happy to assist you.

"I appreciate the TRICORP Loan Program as it provides the opportunity to purchase big ticket items and not have to worry about the payments, as the loan re-payments are taken directly from my pay" Norman

"I like the service and received my money quickly."
- Anonymous



SKILLS EMPLOYMENT AND TRAINING SERVICES

Success Stories



FIRST AID ATTENDANT – BRITANNY RUSSELL

I assisted a newly First Aid Level 3 gain employment with a local company, the company normally one attendant on but they felt the need to give back to the industry and train up and coming attendants, he has a senior attendant on with our client to teach them every scenario, we also extended this TWS for 6 weeks so that the training plan was completely met. The employer came into to meet with me in person to Thank Tricorp for all of the encouragement and assistance he has received, not only has this employer hade 2 TWS through Tricorp but he also went through our loan department to start up his First Aid Company, he became very emotional when he came in, he has received many compliments on his staff and he contributes this to our assistance in enabling to give his employees the proper training.

FIRE & EXTINGUISHER – EDWARD BROWN

We had a local Fire & Extinguisher Company call into our office needing assistance in finding an employee to start training with their company, filling this position required quite a bit on the job training therefore they also mentioned they would like to do a TWS, just recently this particular client completed Tricorps WESTT Program and we were aware of his experience and we were able to recommend that he submit his resume, needless to say he was the successful applicant and is loving his job and has learnt a lot over the past 5 months, he is now a permanent full time employee and the employer mentioned that he was a good worker and very reliable and are very happy they went through the TWS process, as they are a small company and training new employees isn't always as smooth.



ACCOUNTING CLERK – NOLA REECE

This client was hired by her First Nation Band as Accounting Clerk, she has had some experience in the past as reception but the company felt she had the ability to move up with some training, she completed her 12 weeks and is very happy in her new position.



EDUCATION CENTRE RECEPTIONIST – MITCHELL TOLMIE

I assisted one individual to work in the local community Education Centre as a receptionist, he had never worked in an office setting prior to gaining this employment, I have since spoke to him he is doing SUPER and has learnt so much from his employer (trainer) both himself and the employer felt that the entire training plan was not met so we extended the TWS an additional 6 weeks.

CLASS 1 DRIVER – CLIFF MUSGRAVE

Cliff Musgrave came to Tricorp in February 2018, seeking financial assistance to obtain a Class 1 Driver's Licence. Tricorp partnered up with Lax Kw'alaams Business Development Corporation and provided the funding for Cliff to take Class 1 Driver Training. Mr. Musgrave successfully passed his Class 1 Driver Training. He is now working with Gat Leedm Logistics in Prince Rupert. Tricorp is assisting with a Targeted Wage Subsidy, to help Cliff get driving hours & to learn the new company's rules & regulations.



Success Stories

SOUSE CHEF - GLENNA JOHNSON

My Gitxsan name is Aldax'stin I am originally from Kispiox of the Gitxsan Nation. I would just like to thank TRICORP for the assistance in helping me succeed in the Professional Cook 1 course at the Northwest Community College in Terrace. I love cooking and was always good at it, but never went to school for training I had previously worked in a camp for 4 years. Amazingly everything fell into place with the assistance of TRICORP. I could not have paid for all those supplies on my own, especially not the tuition. The course was from February 6, 2017 to July 28, 2017 I completed the course with gratitude. TRICORP, assisted in taking the heavy weight of financial responsibility off that allowed me to focus greater on the PC1 Course. Thank you with your help I am now working in a Kitchen here in Terrace as a Souse Chef. It is my goal to attend PC2 course here in Terrace in the spring then go on to get my Red Seal in the upcoming year. Thank you for believing in me and for the financial support. Glenna Johnson -Souse Chef.



GRADER OPERATOR - SHAWN MARRS

My name is Shawn Kenneth Lee Marrs I was born and raised here on Haida Gwaii I am an Inuit decent of Arviat. I now run a grader full time on Haida Gwaii where I am responsible for 32 kms of logging road and I work for Skidegate Inlet construction.



BFA - VERONICA ROSE WAECHTER

My name is Veronica Rose Waechter I am a member of the Gitxsan Nation and I love to make art. With the help of TRICORP I was able to finish my 3rd year of art school, while I was at Emily Carr University Art + Design in Vancouver. I am now in my final year, will be graduating with a BFA in spring, and couldn't have made it this far without Tricorp.

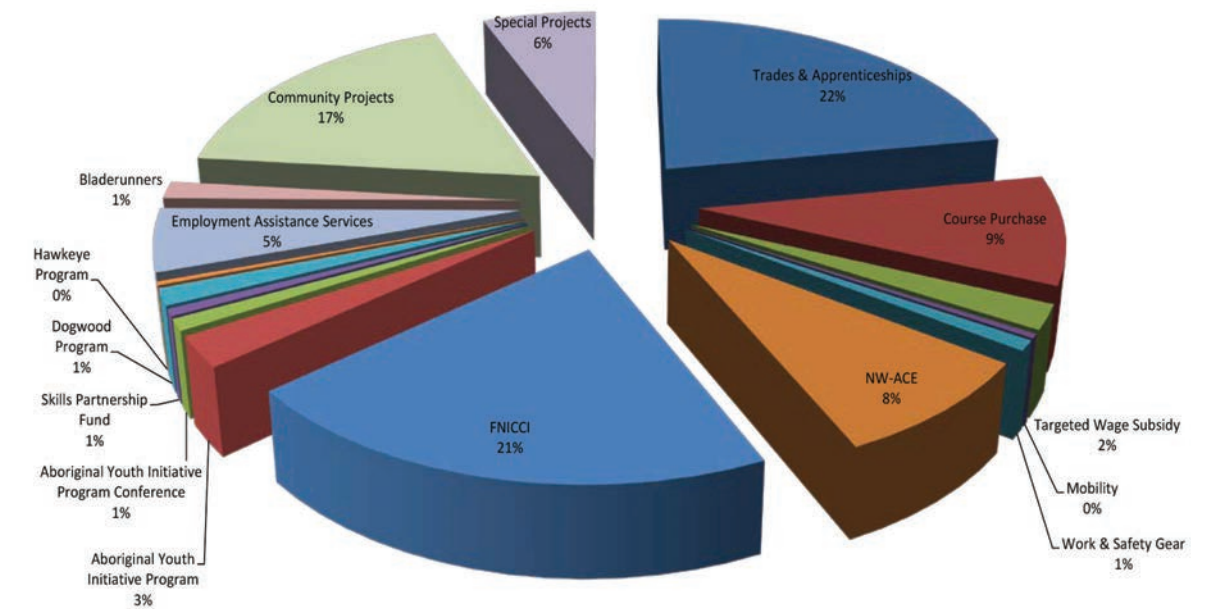
OFFICE ADMIN - STEPHANIE HILL

Tricorp Employment Skills & Training Services assisted Stephanie with tuition costs for an Office Administration Program. The tuition costs were in partnership with Gitga'at First Nation. While attending this training, Stephanie approached Tricorp to help with an Accounting Training Program, she felt having the accounting training would help her become more employable, after the Office Administration training was complete. Her instructor also recommended that she take accounting training, as she was excelling in her studies. Stephanie did a work practicum at the Department of Fisheries & Oceans in the Prince Rupert Office and she did so well on her practicum that she is now a full time permanent employee for the Department of Fisheries & Oceans office.





PROGRAMS AND EXPENDITURES



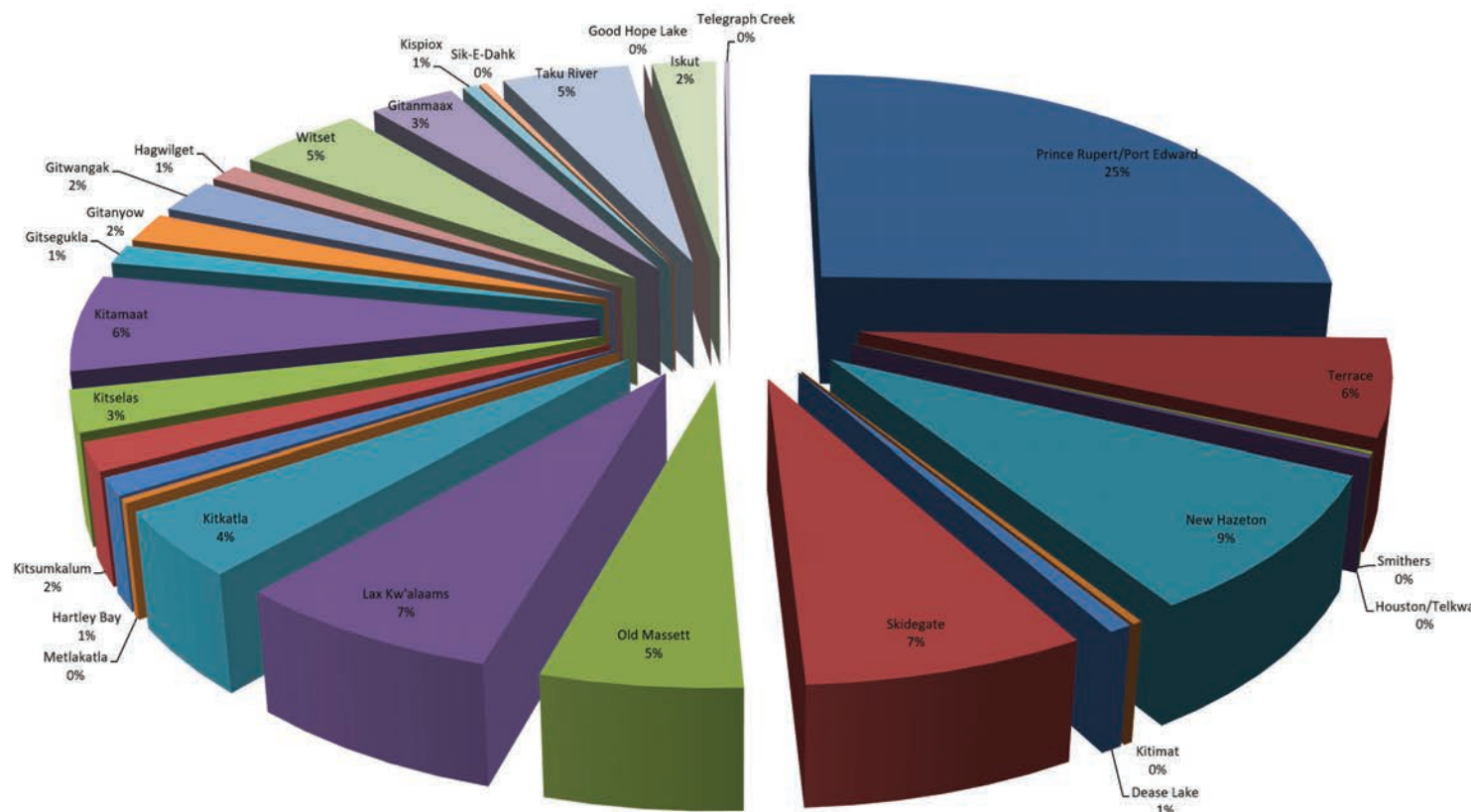
Expenditures by Program

PROGRAM		%	
Trades & Apprenticeships	\$1,194,519.80	22%	■
Course Purchase	\$501,676.33	9%	■
Targeted Wage Subsidy	\$113,570.16	2%	■
Mobility	\$20,334.13	0%	■
Work & Safety Gear	\$47,362.52	1%	■
NW-ACE	\$455,000.00	8%	■
FNICCI	\$1,110,994.05	21%	■
Aboriginal Youth Initiative Program	\$141,180.82	3%	■
Aboriginal Youth Initiative Program Conference	\$53,444.16	1%	■
Skills Partnership Fund	\$32,384.40	1%	■
Dogwood Program	\$77,320.21	1%	■
Hawkeye Program	\$16,966.61	0%	■
Employment Assistance Services	\$290,147.86	5%	■
Bladerunners	\$79,591.71	1%	■
Community Projects	\$933,781.84	17%	■
Special Projects	\$323,107.30	6%	■
Total	\$5,391,381.90		

Expenditures by Community

COMMUNITY		%
Prince Rupert/Port Edward	\$1,369,468.61	25%
Terrace	\$337,185.05	6%
Smithers	\$7,949.65	0%
Houston/Telkwa	\$11,000.00	0%
New Hazelton	\$484,875.34	9%
Kitimat	\$13,859.48	0%
Dease Lake	\$32,979.05	1%
Skidegate	\$395,593.26	7%
Old Massett	\$281,187.21	5%
Lax Kw'alaams	\$381,631.10	7%
Kitkatla	\$227,713.47	4%
Metlakatla	\$16,032.08	0%
Hartley Bay	\$61,732.15	1%
Kitsumkalum	\$96,815.90	2%
Kitselas	\$144,602.01	3%

COMMUNITY		%
Kitimaat	\$336,555.34	6%
Gitsegukla	\$68,417.49	1%
Gitanyow	\$103,823.84	2%
Gitwangak	\$116,409.33	2%
Hagwilget	\$60,395.18	1%
Witset	\$247,355.67	5%
Gitanmaax	\$167,319.18	3%
Kispiox	\$28,851.21	1%
Sik-E-Dahk	\$15,364.54	0%
Taku River	\$249,279.37	5%
Good Hope Lake	\$0.00	0%
Iskut	\$124,828.09	2%
Telegraph Creek	\$10,158.30	0%
Total	\$5,391,381.90	



Communities

PRINCE RUPERT/PORT EDWARD

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$566,180.57
Course Purchase	\$81,432.04
Targeted Wage Subsidy	\$24,005.22
Mobility	\$1,630.00
Work & Safety Gear	\$10,183.00
NW-ACE	\$455,000.00
Hawkeye Program	\$16,966.61
Aboriginal Youth Initiative Program Conference	\$53,444.16
BladeRunners	\$28,677.17
Skills Partnership Fund	\$16,192.20
Dogwood Diploma Program	\$77,320.21
Community Projects	\$38,437.43
Total	\$1,369,468.61

TERRACE

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$244,942.83
Course Purchase	\$68,309.21
Targeted Wage Subsidy	
Mobility	\$1,666.50
Work & Safety Gear	\$928.22
Skills Partnership Fund	\$16,192.20
Aboriginal Youth Initiative Program	\$5,146.09
Total	\$337,185.05

SMITHERS

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	\$153.75
Targeted Wage Subsidy	\$3,998.40
Mobility	
Work & Safety Gear	
Aboriginal Youth Initiative Program	\$3,797.50
Total	\$7,949.65

HOUSTON/TELKWA

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	\$11,000.00
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
Total	\$11,000.00

NEW HAZELTON

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$250,483.00
Course Purchase	\$5,692.05
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	\$1,721.92
FNICCI	\$128,687.40
Aboriginal Youth Initiative Program	\$8,290.97
Community Projects	\$90,000.00
Total	\$484,875.34

DEASE LAKE

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$7,500.00
Course Purchase	\$831.05
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
Community Projects	\$24,648.00
Total	\$32,979.05

KITIMAT

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$4,236.36
Course Purchase	\$7,391.62
Targeted Wage Subsidy	
Mobility	\$2,096.50
Work & Safety Gear	\$135.00
Total	\$13,859.48

SKIDEGATE

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$29,691.27
Course Purchase	\$51,653.92
Targeted Wage Subsidy	\$15,240.96
Mobility	
Work & Safety Gear	\$481.57
FNICCI	\$76,267.21
Employment Assistance Services	\$50,000.00
Aboriginal Youth Initiative Program	\$10,761.68
Special Projects	\$161,496.65
Total	\$395,593.26

OLD MASSETT

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$4,082.14
Course Purchase	\$56,893.57
Targeted Wage Subsidy	\$3,528.00
Mobility	
Work & Safety Gear	\$609.05
FNICCI	\$31,282.56
BladeRunners	\$34,013.61
Special Projects	\$150,778.28
Total	\$281,187.21

LAX KW'ALAAMS

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$6,231.24
Course Purchase	\$107,689.89
Targeted Wage Subsidy	
Mobility	\$3,753.00
Work & Safety Gear	\$6,236.08
FNICCI	\$107,194.60
Aboriginal Youth Initiative Program	\$8,917.59
Community Projects	\$141,608.70
Total	\$381,631.10

METLAKATLA

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	
Mobility	\$1,636.00
Work & Safety Gear	\$3,905.83
Aboriginal Youth Initiative Program	\$10,490.25
Total	\$16,032.08

GITXAALA

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$31,394.72
Course Purchase	\$2,661.00
Targeted Wage Subsidy	\$5,605.60
Mobility	\$4,481.07
Work & Safety Gear	\$6,985.80
Aboriginal Youth Initiative Program	\$5,941.53
Community Projects	\$170,643.75
Total	\$227,713.47

GITGA'AT

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$7,061.62
Course Purchase	\$12,934.75
Targeted Wage Subsidy	\$18,345.60
Mobility	
Work & Safety Gear	\$2,135.29
Aboriginal Youth Initiative Program	\$10,422.52
Special Projects	\$10,832.37
Total	\$61,732.15

KITSUMKALUM

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	\$4,116.00
Mobility	
Work & Safety Gear	
FNICCI	\$86,529.73
Aboriginal Youth Initiative Program	\$6,170.17
Total	\$96,815.90

KITSELAS

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$6,992.71
Course Purchase	\$4,900.00
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
FNICCI	\$71,266.75
Community Projects	\$61,442.55
Total	\$144,602.01

HAISLA

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
Aboriginal Youth Initiative Program	\$13,671.00
Community Projects	\$238,975.00
FNICCI	\$83,909.34
Total	\$336,555.34

GITSEGUCLA

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$1,042.57
Course Purchase	\$8,408.00
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	\$3,908.91
Employment Assistance Services	\$50,000.00
Aboriginal Youth Initiative Program	\$5,058.01
Total	\$68,417.49

GITANYOW

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
FNICCI	\$82,241.84
Community Projects	\$21,582.00
Total	\$103,823.84

GITWANGAK

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	\$9,834.50
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	\$1,707.73
FNICCI	\$92,139.08
Aboriginal Youth Initiative Program	\$3,238.03
Communit Projects	\$9,489.99
Total	\$116,409.33

HAGWILGET

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	\$1,667.41
Targeted Wage Subsidy	
Mobility	\$2,087.26
Work & Safety Gear	\$802.58
Employment Assistance Services	\$50,147.86
Aboriginal Youth Initiative	\$5,690.07
Total	\$60,395.18

WITSET

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$9,169.01
Course Purchase	\$19,446.51
Targeted Wage Subsidy	\$25,088.78
Mobility	\$2,114.50
Work & Safety Gear	\$2,875.05
FNICCI	\$130,205.53
Employment Assistance Services	\$50,000.00
Aboriginal Youth Initiative Program	\$8,456.29
Total	\$247,355.67

GITANMAAX

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$5,280.14
Course Purchase	\$25,477.94
Targeted Wage Subsidy	
Mobility	\$869.30
Work & Safety Gear	\$1,341.44
BladeRunners	\$16,900.93
FNICCI	\$107,194.87
Aboriginal Youth Initiative Program	\$10,254.56
Total	\$167,319.18

KISPIOX

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$15,922.94
Course Purchase	\$10,051.33
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	\$2,876.94
Total	\$28,851.21

SIK-E-DAKH

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	\$8,937.60
Mobility	
Work & Safety Gear	
Aboriginal Youth Initiative Program	\$6,426.94
Total	\$15,364.54

TAKU RIVER

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	\$6,615.00
Targeted Wage Subsidy	\$4,704.00
Mobility	
Work & Safety Gear	\$528.11
FNICCI	\$60,477.84
Community Projects	\$136,954.42
Employment Assistance Services	\$40,000.00
Total	\$249,279.37

GOOD HOPE LAKE

PROGRAMS/EXPENDITURES	AMOUNT
Mobility	
Work & Safety Gear	
Community Projects	
Aboriginal Youth Initiative Program	
Total	\$0.00

TELEGRAPH CREEK

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	
Course Purchase	
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
Aboriginal Youth Initiative Program	\$10,158.30
Total	\$10,158.30

ISKUT

PROGRAMS/EXPENDITURES	AMOUNT
Trades & Apprenticeships	\$4,308.68
Course Purchase	\$8,632.79
Targeted Wage Subsidy	
Mobility	
Work & Safety Gear	
FNICCI	\$53,597.30
Aboriginal Youth Initiative Program	\$8,289.32
Employment Assistance Services	\$50,000.00
Total	\$124,828.09



THE NORTHWEST ABORIGINAL CANADIAN ENTREPRENEURS PROGRAM

The Northwest Aboriginal Canadian Entrepreneur Program is a collaborative of Tribal Resources Investment Corporation (TRICORP), the Gustavson School of Business, industry and government, and representatives from Aboriginal communities. The partnership brings, by invitation, top tier business school education directly to Aboriginal Canadians in various communities in the Northwest British Columbia with the skills, knowledge and mentorship to start their own businesses.

The Northwest ACE program has had 275 graduates of the 18 cohorts held and proudly announce 72 graduates have started new businesses.

Sampling of Ventures Launched in fiscal 2017/2018:

NIKKI VILLENEUVE - RAVEN PRINTS

Nikki Villeneuve is the owner of Raven Prints launched in May 2017, a storefront business in Terrace, B.C. that provides a wide range of personalized and high-quality printing services. With Nikki's expertise, customers can be assured that their design ideas can be professionally realized in a wide variety of products: apparel, mugs and ceramics, or print.

This successful Nisga'a/Gitksan entrepreneur from Gitanyow is quick to credit those who have provided support in her entrepreneurial journey, from small home-based business operator to thriving retail storefront owner. The story of Raven Prints does not begin in the ACE program, but starts many years earlier in the culinary industry. At the time, Nikki and her husband



ran a catering business, and had planned to return to that venture, but after her husband accepted a position as an industrial firefighter their plans shifted. In a move that Nikki credits to her husband Victor's carpe diem outlook on life, they decided to purchase a screen printing machine. At the time, they had no screen printing experience and, as Nikki puts it, had to learn from "the school of Youtube". With their newfound knowledge and a lot of hard work, they began to garner more and more local interest through Facebook, the Terrace Farmer's Market, and contracts from local First Nations Organizations. For two years Nikki worked at her home-based business, slowly building her customer base and expanding her product line.

AMY HAKKI - SEAL COVE DAY CARE CENTRE

Amy Hakki launched a home-based day care centre in June 2018, offering childcare for up to eight children with play structures, a covered outdoor fenced play area and facilities to enable nap-time for every child. In addition to many years of child care experience, Amy also brings to her venture certification in the field of Early Childhood Education.

Amy is a Tsimshian entrepreneur with roots in Lax Kw'alaams and currently resides in Prince Rupert where she has launched her dream business. Her day care centre was initially motivated by a strong demand for childcare within the region. In addition to providing a highly sought-after care facility in the Northwest, Amy also leverages her business opportunity to include day care for own children. She believes her new business provides an opportunity for her to balance the best of both worlds; super-mom and entrepreneur.



REID SKELTON-MORVEN - SKEENA EXTERIOR CLEANING AND COATINGS (SECC) & NORTHERN ONLINE RESULTS (NOR)

Reid established himself as a social innovator launching his first venture, MotivNations in 2015/2016 shortly after completing the Northwest Aboriginal Canadian Entrepreneurs program. MotiveNations is a social enterprise providing self-mastery and entrepreneurial skills training for youth.

On his father's side, Reid shares a lineage from both Metlakatla and Gitlaxt'aamiks, this Tsimshian/Nisga'a is truly a serial entrepreneur. In 2017/2018, Reid officially launched his second and third ventures: Skeena Exterior Cleaning and Coatings (SECC), which provides exterior residential cleaning, and Northern Online Results (NOR), a social media, web design and creative internet marketing service targeting businesses in Northern BC.

Reid's passion for entrepreneurship, and young entrepreneurs specifically, also recently landed him a contract position providing referrals and new venture workshops for Futurpreneur Canada further contributing to young enterprise in the North Coast region.



SKILLS PARTNERSHIP FUND

Workplace Essential Skills Trades Training (WESTT)

In response to potential trades employment opportunities the WESTT program is presented to provide an understanding of Advanced Essential Skills Training, Specific Trades Training, Employment Readiness, and Industry Certifications. This program is instructor lead with administrative and job coaching support in place for the participants. With the apparent lack of essential employment skill and soft skills within the labour force, the WESTT program works to not only aid in acquisition of employment but employment sustainability as well.



Success Stories



ANGEL WESLEY

Before taking the WESTT program Angel felt that she was in a rut of working minimum wage customer service jobs and seasonal cannery employment. One day she put in her notice and April 16th 2017 became her final day behind the cash register; it was time for change.

Angel heard about the WESTT program at Tricorp and, looking for a new path in her life, she signed up. The program came with some challenges and she credits the support of her friends that she made within the program and the program staff for helping her to make it through. After completing the WESTT program, with newly developed confidence, Angel acquired her Occupational First Aid Level 3 and has now worked consistently as a traffic control person. She now believes that she has found her calling, she loves working outdoors, and, of course, being able to direct people to where they want to go in the safest possible way.

SHANA ROBINSON

Primarily spending most of her working life as a deckhand on her father's boat, when Shana's life came to include her daughter, Shana decided that it was time to find more reliable employment on land. She started going to a local employment group to work on resumes and industry certification. It was there that she was made aware of an Introduction to Construction program that was being offered. Shana completed this program and, as welding was part of the introduction program that she enjoyed, she registered for the WESTT Welding Foundations program. At first Shana believed that numeracy may be a challenge for her but she remained focused and found that wasn't the case at all. She also moved past any gender stereotypes within the trades and was joined by two other women in the program. Shana has been focused and driven in her Welding Foundations training to the point where she has been asked to instruct at a children's camp where metal fabrication is the focus and has also had her instructor offer to be an employment reference for her. Shana is firmly solidified in her current path and sees further training and reliable employment in her future in the welding trade.



Success Stories



BLAIR FARRINGTON

Coming from an Electrician background and after 7 years of partnering in an electrical repair business, Blair found himself at the age of 46, without the necessary trades training to gain employment. He completed a trade's foundation program and was disappointed to find that this was not the level of training that employers were hiring. Disappointed but resolute, Blair signed up for the WESTT program at Tricorp where he could obtain the certifications that would get him closer to the level he required to attain employment. While in the program, and proving to be very successful in the certificate training, Blair started asking questions around what would be required to become an instructor. On the final day of his Occupational First Aid Level 3 training he was approached by one of the instructors and offered the training and opportunity to become a trainer. Blair has not taken a step back since and has become a certified instructor for many trades programs including the ones that he himself became certified in within the WESTT program. He takes every opportunity to speak to youth and people that were in the same situation as he was and let them know to never give up, to ask for help when they need, and to go for the dream that will make them happy. Blair's journey was long and at time arduous but it has been successful and is not near the end yet.

Skills Partnership Fund Clients

COHORT STUDENTS

COHORT 5 - 14 Students	Completed Program	13
	Employed	5
	In Training	0
COHORT 6 - 11 Students	Completed Program	7
	Employed	3
	In Training	1
COHORT 7 - 13 Students	Completed Program	9
	Employed	4
	In Training	9

CLIENTS PER COMMUNITY

PRINCE RUPERT	29
PORT EDWARD	3
TERRACE	1
GITSEGUKLA	2
SMITHERS	1
LAX KW'ALAAMS	1
GITXAALA	1

CLIENTS PER NATION

NISGA'A	4
TAHLTAN	1
HAIDA	3
GITX'SAN	3
WETSUWET'EN	2
TSIMSHIAN	20
HAIsla	1
HEILTSUK	1
LAKE BABINE	1
SAIKUZ	1
CREE	1





BLADERUNNERS PROGRAM

The BladeRunners program is designed to assist at-risk youth in obtaining and maintaining employment. The program combines life skills training and industry-specific safety and skills training to prepare participants for possible job placement in that industry.

“At-risk” youth are youth who have actual or perceived barriers to obtaining employment such as a lack of self-esteem and job search skills, or substance abuse issues, homelessness, and/or criminal record charges. To be eligible to take part in a BladeRunners cohort, a participant must be in between the ages of 15 and 30, not in school, and not currently working or on employment insurance.

The BladeRunners Program is managed by Tricorp on behalf of the province of British Columbia. In order for a community to access the program, they must first apply to Tricorp with a training plan in an industry that has potential employment opportunities in their community.

Your training plan should include: the industry you want your community members to be trained in, potential employers who may be willing to hire participants after their training, potential participants who are not currently working, on EI, or in school, the dates you would like the BladeRunners cohort to take place, and where the training will take place (the community must provide a space, e.g. large classroom, community hall, etc.).

Mon March 13	Tue March 14	Wed March 15	Thu March 16	Fri March 17
OFA 1	Transportation Endorsement	WHMIS / TDG	Forklift	Forklift
Mon March 20	Tue March 21	Wed March 22	Thu March 23	Fri March 24
Fall Protection	Confined Space	Ground Disturbance	Rigging	Rigging
Mon March 27	Tue March 28	Wed March 29	Thu March 30	Fri March 31
Life Skills	Life Skills	Life Skills	Life Skills	Life Skills

Example layout of a BladeRunners cohort.

SEPTEMBER 2017

Prince Rupert BladeRunners: Construction

In September 2017 Tricorp hosted a BladeRunners cohort focused on the construction industry. We had 8 participants complete the program. They received one week of life skills training which included essential skills & soft skills training. For example, effective communication, team building, listening skills, critical thinking skills, etc. The industry certificates this cohort received include WHMIS, Occupational First Aid 1, Forklift training, Construction Safety Training, Transportation of Dangerous Goods, Fall Protection, Confined Space & Rescue, and Rigging training.

FEBRUARY 2018

Prince Rupert BladeRunners: Construction

In February 2018 Tricorp hosted a BladeRunners cohort focused on the construction industry. We had 12 participants in this cohort. They received the follow tickets: WHMIS, Occupational First Aid 1, Fall Protection, Rigging training, and Construction safety.

FEBRUARY 2018

Hagwilget BladeRunners: Construction

In February 2018 Tricorp brought the BladeRunners program to Hagwilget. This cohort had 10 Gitxan participants and focused on the construction industry. The certificates that the participants received include WHMIS, Occupational First Aid 1, Ground Disturbance, H2S Protection, Confined Space & Rescue, Transportation Endorsement, Transportation of Dangerous Goods, Hazard Assessment & Control, and Fall Protection. One week of life skills training followed certificate training. Life skills training included soft skills and job search and retention.

MARCH 2018

Old Massett BladeRunners: Customer Service

In March 2018 Tricorp brought the BladeRunners program to Old Massett, Haida Gwaii. This cohort which was focused on the customer service industry had 12 participants. The participants received 1.5 weeks of life skills training which included customer service training and interview skills. The certifications this cohort received include WHMIS, Occupational First Aid 1, Safety in the Workplace, FoodSafe, Serving It Right, and FirstHost.

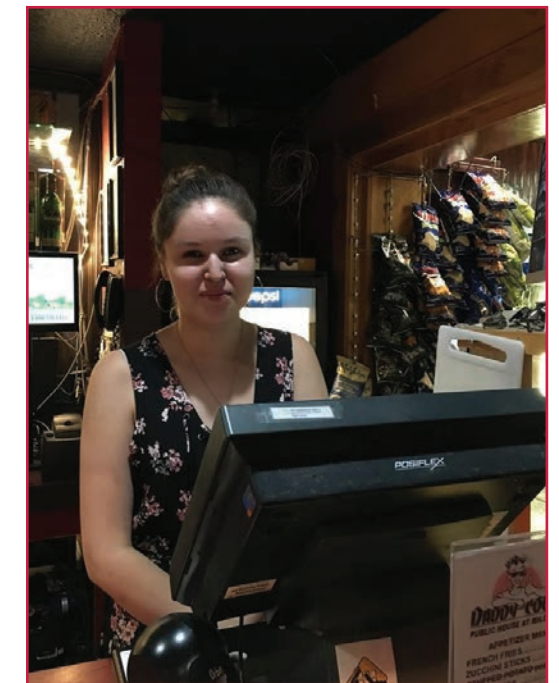


Photo: Justine Brown (19) Old Massett

SUCCESS STORY: JUSTINE

Justine Brown is from Old Massett, Haida Gwaii. She completed our BladeRunners program in March 2018. Soon afterwards, she gained employment at a local pub in Massett called “Mile Zero” as a server and bartender. Good job, Justine!

FINANCIAL STATEMENT OVERVIEW

Tribal Resources Investment Corporations assets at the end of the fiscal year were \$6,366,235 which consisted of mainly cash, loans receivables, long-term accounts and capital assets.

Operating Expenditures

Operating expenditures consisted mainly of staffing costs, governance, professional fees, and occupancy. All the Programs we administer are zero-based, except TRICORP's lending.

General Operations Revenue

General Operations revenue was \$364,059 which is mainly made up of interest earned on loans, banking, and the Employer Benefit Program. These dollars are continuously revolving and maintaining the operations year after year.

General Revenue

Our general revenue account yielded \$1,234,302; Employment and Social Development Canada programs totaled \$7,573,327 (ASETS, Skills Link, Skills Partnership Fund); New Relationship Trust Equity totaled \$35,555; and BladeRunners \$141,099. Revenues totaled \$8,984,283. The allowable administration expense for the Employment Services Development Canada funding is 15% the total fund.

REVENUE AND EXPENSES 2017-2018

PROGRAM	REVENUE	EXPENSE
ASETS (CRF, EI, FNICCI)	\$6,823,566	\$6,823,566
Skills Partnership Fund	\$629,832	\$629,832
Skills Link	\$74,257	\$74,674
Partnership dollars	\$45,673	\$45,673
Aboriginal Business Equity Program	\$853,661	\$853,661
First Citizen's Fund	\$425,000	\$425,000

ASETS FUNDING EXPENDITURE BREAKDOWN

PROGRAM	REVENUE
Administration	\$965,741
Agreement holder programs (Trades, Community Projects, Workgear, Mobility, Essential Skills, Targeted Wage Subsidy, Apprenticeships)	\$4,706,861
Childcare Programs	\$1,040,898
Partnership Initiative	\$110,066
Total	\$6,823,566

Costs and Revenue

Our costs totaled \$8,978,573, leaving an excess of revenue over expenses of \$5,710. We also earned interest on the First Nations Regeneration Fund (FNRF) program of \$109,500 bringing it to a total of \$115,210. We currently have two run-of-the-river projects through our FNRF fund active at fiscal year-end.

BladeRunner Program

The BladeRunner program held three cohorts across the region, providing 42 individuals with training in different industry sectors and five industry certifications each. Each session is held in various communities each year. In 2017-18 two cohorts were held in Prince Rupert, one in Masset and one in Hazelton.

Enabling Accessibility Fund

We applied to the Enabling Accessibility Fund for funding towards our elevator and received \$50,000. This elevator is to ensure that our clients with disabilities can access our programs held on site. This project is expected to be completed before the end of September 2018.

Loan Portfolio

Our loan portfolio is healthy, and we continuously strive to ensure that our risks and the clients are minimal. TRICORP is a developmental lender, which can result in lending to higher risk clients.





TRIBAL RESOURCES INVESTMENT CORPORATION

NON-CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

Tribal Resources Investment Corporation
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For the year ended March 31, 2018

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Independent Auditors' Report

To the Directors of Tribal Resources Investment Corporation:

We have audited the accompanying non-consolidated financial statements of Tribal Resources Investment Corporation, which comprise the statement of financial position as at March 31, 2018, and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared to comply with the Corporation's operating agreement with Employment and Social Development Canada.

Management's Responsibility 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 of the non-consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the non-consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the non-consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the non-consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the non-consolidated financial statements.

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

Opinion

In our opinion, the non-consolidated financial statements present fairly, in all material respects, the financial position of Tribal Resources Investment Corporation as at March 31, 2018 and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 2 of the non-consolidated financial statements, which describes the basis of accounting. The non-consolidated financial statements are prepared to assist Tribal Resources Investment Corporation to meet the requirements of Employment and Social Development Canada, Aboriginal Business Canada, National Aboriginal Capital Corporation Association, New Relationship Trust and Aboriginal Community Career Employment Services Society. As a result, the non-consolidated financial statements may not be suitable for other purposes.

Surrey, British Columbia

July 18, 2018

MNP LLP

Chartered Professional Accountants

Tribal Resources Investment Corporation
Non-Consolidated Statement of Financial Position
As at March 31, 2018

	2018	2017
Assets		
Current		
Cash	3,144,123	3,952,417
Accounts receivable	725,989	221,395
Restricted cash and cash equivalents (Note 3)	169,022	167,100
Prepaid expenses	34,133	35,221
Government agencies recoverable	29,997	66,674
	4,103,264	4,442,807
Loans receivable (Note 4)	1,975,867	1,841,677
Long term portion of prepaid expense	132,500	162,500
Investments, at cost (Note 5)	13	13
Capital assets (Note 6)	154,591	69,240
	6,366,235	6,516,237
Liabilities		
Current		
Accounts payable and accruals	420,960	918,280
Deferred revenue (Note 8)	274,383	95,506
Advances from Aboriginal Energy Partnership (Note 10)	24,248	120,151
Deposits	101,329	22,569
	820,920	1,156,506
Deferred contributions	50,000	50,000
	870,920	1,206,506
Bank indebtedness (Note 7)		
Commitments (Note 11)		
Members' Equity		
Contributed equity (Note 12)	8,568,685	8,568,685
Unrestricted net assets (liabilities), end of year	(3,073,370)	(3,258,954)
	5,495,315	5,309,731
	6,366,235	6,516,237

The accompanying notes are an integral part of these financial statements

Tribal Resources Investment Corporation
Non-Consolidated Statement of Operations
For the year ended March 31, 2018

	2018	2017
Revenue		
ABEP - Contributions	853,661	-
Administration fees	6,281	6,281
Bank interest	25,317	20,362
Employer benefit loan interest	24,371	25,156
Loan interest	157,157	179,371
Management fees	10,200	10,200
NACCA - Aboriginal Development Lending Assistant	82,595	82,330
Other income	53,400	107,626
Prior year funding utilized - Futurepreneur Canada	8,420	13,580
Rental income	12,900	14,400
	1,234,302	459,306
Employment and Social Development Canada		
Consolidated Revenue Funds	3,872,287	3,940,110
Employment Insurance Funds	1,702,665	1,504,665
First Nations Child Care Funds	1,297,513	1,000,708
Current year Aboriginal Skills and Employment Training Strategy funding not utilized	(85,020)	(21,626)
Interest	16,500	10,846
Prior year Aboriginal Skills and Employment Training Strategy funding not utilized	21,626	-
Skills and Partnership Fund	733,032	275,032
Current year Skills and Partnership Fund not utilized	(104,923)	-
TransCanada Corporation - SPF	100,000	-
Current year TransCanada Corporation Fund not utilized	(54,534)	-
Skills Link Program	74,181	60,000
Prior year Skills and Partnership Fund not utilized	-	22,184
Enabling Accessibility Fund	-	50,000
Prior year Enabling Accessibility Fund not utilized	50,000	-
Current year Enabling Accessibility Fund not utilized	(50,000)	(50,000)
	7,573,327	6,791,919
New Relationship Trust		
Contribution	-	74,940
Prior year funding not utilized	45,660	-
Current year funding not utilized	(10,105)	(45,660)
	35,555	29,280
ACCESS - BladeRunners		
Contribution	141,099	132,342
Total revenue	8,984,283	7,412,847

Continued on next page

The accompanying notes are an integral part of these financial statements

Tribal Resources Investment Corporation
Non-Consolidated Statement of Operations

For the year ended March 31, 2018

	2018	2017
Total revenue <i>(Continued from previous page)</i>	8,984,283	7,412,847
Expenses		
Advertising	17,958	10,432
Amortization	7,849	7,014
Automotive and equipment lease	2,641	2,312
Bank charges and interest	117	106
Bladerunners - Programs	48,795	64,916
Board of Directors	22,398	20,743
Disbursements (ABEP)	717,075	-
Credit investigations	1,286	2,397
Distributor fees	7,875	5,895
Equity expenditures - New Relationship Trust	35,555	29,280
Insurance	184	991
Meal allowances (TransCanada)	9,930	-
Office and miscellaneous	44,857	25,256
Professional fees	38,481	20,040
Provision for loan loss	42,127	47,146
Rent and occupancy	57,255	78,626
Salaries and benefits	302,806	232,672
Telephone	1,974	7,099
Training and education	19,243	13,580
Training and education - Bladerunners	10,575	10,850
Travel	61,520	24,277
	1,450,501	603,632
Employment and Social Development Canada		
Aboriginal Skills & Employment Training Strategy		
Agreement holder programs	4,706,861	4,679,797
Childcare programs	1,040,898	888,728
Partnership initiative	110,066	88,614
Agreement holder administration costs	965,741	776,852
Skills and Partnership Fund		
Participant expenses	337,374	112,571
Agreement holder administration costs	292,458	184,264
Skills Link		
Participant expenses	39,356	36,911
Agreement holder administration costs	35,318	22,433
Total expenses	8,978,573	7,393,802
Excess of revenue over expenses before other items	5,710	19,045
Other items		
Earnings from investment in significantly influenced entities	109,500	673,500
Excess of revenue over expenses	115,210	692,545

The accompanying notes are an integral part of these financial statements

Tribal Resources Investment Corporation
Non-Consolidated Statement of Changes in Net Assets

For the year ended March 31, 2018

	2018	2017
Unrestricted net assets (liabilities), beginning of year	(3,258,954)	(3,974,683)
Excess of revenue over expenses	115,210	692,545
Investment in capital assets	82,793	23,184
Amortization of capital assets	(12,419)	-
Unrestricted net assets (liabilities), end of year	(3,073,370)	(3,258,954)

The accompanying notes are an integral part of these financial statements

Tribal Resources Investment Corporation
Non-Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	115,210	692,545
Amortization	8,255	7,368
Provision for loan loss	(10,063)	47,146
Decrease of long term prepaid expense	30,000	30,000
	143,402	777,059
Changes in working capital accounts		
Accounts receivable	(504,594)	1,017,143
Government agencies recoverable	36,677	(10,161)
Prepaid expenses	1,088	5,897
Accounts payable and accruals	(497,318)	702,408
Deferred revenue	178,877	57,203
	(641,868)	2,549,549
Financing		
Advances of Aboriginal Energy Partnership	-	120,151
Advances from Aboriginal Energy Partnership	(95,903)	-
Cash contributions received for capital assets	-	50,000
Increase in deposits	78,760	-
Decrease in deposits	-	(45,536)
Deferred capital revenue	-	(50,000)
	(17,143)	74,615
Investing		
Purchase of capital assets	(23,233)	(23,184)
Advances of loans receivable	(124,127)	(127,052)
	(147,360)	(150,236)
Increase (decrease) in cash resources	(806,371)	2,473,928
Cash resources, beginning of year	4,119,516	1,645,588
Cash resources, end of year	3,313,145	4,119,516
Cash resources are composed of:		
Cash	3,144,123	3,952,416
Restricted cash and cash equivalents	169,022	167,100
	3,313,145	4,119,516

The accompanying notes are an integral part of these financial statements

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

1. Incorporation and nature of the organization

Tribal Resources Investment Corporation (the "Organization") was incorporated under the authority of the Canada Corporations Act. Under an agreement with the Native Economic Development Program, the Organization provides financial services to Status, Non-Status and Metis Indian entrepreneurs of Northwestern British Columbia. The Organization is considered not-for-profit, and is therefore not taxable under section 149(1) of the Income Tax Act.

The Organization also provides social development through the Aboriginal Skills and Employment Training Strategy ("ASETS") agreement with Employment and Social Development Canada ("ESDC"). The agreement provides funding to Aboriginal organizations to help improve the employment opportunities of Aboriginal peoples. The agreement has been signed through March 31, 2018. The Organization obtained an extension with ESDC up to March 31, 2019 and is described as follows:

- Consolidated Revenue Funds ("CRF") - under the terms of the Agreement with ESDC, CRF funds may be used for reasonable and proper program administration costs of the Organization (a maximum of 15% of funding may be spent on administration) and for any program assistance costs not covered by Section 63 of the Employment Insurance Act.
- Employment Insurance Funds ("EI") - under the terms of the Agreement with ESDC, EI fund may be used for reasonable and proper Employment Insurance related program assistance costs and program administration costs of the Organization (a maximum of 15% of funding may be spent on administration) relating to Employment Insurance assistance activities.
- First Nations and Inuit Child Care Initiative ("FNICCI") - under the terms of the Agreement with ESDC, FNICCI funds may be used for child care program costs and reasonable and proper program administration costs of the Organization (a maximum of 15% of funding may be spent on administration).

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada with the exception of accounting policies as described in Note 2 for revenue recognition and capital assets.

Cash

Cash includes balances with banks, excluding bank overdrafts. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Capital assets

Capital asset expenditures which are not physically incorporated into a final product of a project are recorded as equipment of the Organization and are charged to operations when incurred. These expenditures are also recorded as additions to property and equipment of the Statement of Changes in Net Assets with a corresponding increase in Net Assets Invested in Equipment.

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the methods below at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Automotive	30 %
Computer equipment	20 %
Computer software	20 %
Office equipment	10-30 %

Leasehold improvements are amortized on a straight-line basis over the underlying lease term, being 10 years.

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

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

Long-lived assets

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Investments

Investments with significant influence and investments in subsidiaries are measured at cost, less any provision for other than temporary impairment.

Loans receivable

Loans are carried at the principal amount less impairment. Interest revenue is recorded on the accrual basis except where a loan is considered to be impaired. Interest income on impaired loans is recognized on a cash basis, only after any specific provisions or partial write-offs have been recovered, and provided there is no further doubt as to the collectibility of the principal.

Impaired loans are those loans where there is reasonable doubt regarding the timely collection of the full amount of principal and interest. Impaired loans are carried at their estimated realizable amounts determined by discounting the expected future cash flows at the interest rate inherent in the loans. When the amount of future cash flows cannot be estimated with reasonable reliability, impaired loans are carried at the fair value of the underlying security, net of estimated costs of realization.

The allowance for impairment is maintained at a level considered adequate to absorb anticipated credit losses. The amount provided for anticipated credit losses is determined by reference to specific loans in arrears and by the judgment of management based on previous experience and current economic conditions.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Contributions for the purchase of capital assets are recognized in accordance with the policies described in these significant accounting policies. Operating grants are recognized in the period in which they are committed by the granting organization. Other income is recognized when services are performed and ultimate collection is reasonably assured at the time of service.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation of their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for doubtful loan accounts. Amortization is based on the estimated useful lives of capital assets.

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

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

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

Financial instruments

The Organization recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions* (Note 13).

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

Financial assets measured at amortized cost include cash, restricted cash and cash equivalents, accounts receivable, loans receivable, and investments not quoted in an active market.

Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Financial liabilities measured at amortized cost include the bank indebtedness, accounts payable and accruals.

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

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

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

3. **Restricted cash and cash equivalents**

Employer Benefits Program	2018	2017
NSCU term deposit, bearing interest at 1.35%, maturing on October 1, 2020 (Note 7)	169,022	167,100

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

4. **Loans receivable**

Carrying Amounts

	<i>Fishery</i>	<i>Retail</i>	<i>Construction</i>	<i>Contracting</i>	<i>Tourism</i>
Loans - specific allowances					
Recorded amount	61,947	-	166,314	-	130,134
Related allowance	(44,666)	-	(166,314)	-	(129,934)
	17,281	-	-	-	200
Loans - general allowances					
Recorded amount	96,433	-	-	75,379	22,312
Related allowance	(4,618)	-	-	(3,769)	(1,108)
	91,815	-	-	71,610	21,204
Accrued interest receivable					
Recorded amount	14,822	-	1,371	785	27,572
Related allowance	-	-	-	-	(27,566)
	14,822	-	1,371	785	6
Total loans receivable	123,918	-	1,371	72,395	21,410

	<i>Forestry</i>	<i>Services</i>	<i>Employer Benefit Program</i>	<i>2018 Total</i>	<i>2017 Total</i>
Loans - specific allowances					
Recorded amount	262,989	83,040	-	704,424	685,664
Related allowance	(135,019)	(60,202)	-	(536,135)	(521,907)
	127,970	22,838	-	168,289	163,757
Loans - general allowances					
Recorded amount	2,624	1,660,680	47,835	1,905,262	1,758,905
Related allowance	-	(123,269)	-	(132,764)	(102,069)
	2,624	1,537,411	47,835	1,772,498	1,656,836
Accrued interest receivable					
Recorded amount	24,642	19,954	-	89,145	82,000
Related allowance	(24,989)	(1,510)	-	(54,065)	(60,916)
	(347)	18,444	-	35,080	21,084
Total loans receivable	130,247	1,578,693	47,835	1,975,867	1,841,677

Continued on next page

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

4. **Loans receivable** *(Continued from previous page)*

Allowance for impairment

	<i>Fishery</i>	<i>Retail</i>	<i>Construction</i>	<i>Contracting</i>	<i>Tourism</i>
Balance, beginning of year	42,547	-	167,894	5,279	174,956
Provision for (recovery of) write-offs	21,013	-	(1,371)	-	-
Balance, end of year	63,560	-	166,523	5,279	174,956

	<i>Forestry</i>	<i>Services</i>	<i>EBL</i>	<i>2018 Total</i>	<i>2017 Total</i>
Balance, beginning of year	157,215	198,284	-	746,175	699,029
Provision for (recovery of) write-offs	-	(42,854)	-	(23,212)	(29,593)
Provision for (recovery of) credit losses	-	-	-	-	76,739
Balance, end of year	157,215	155,430	-	722,963	746,175

The Organization's loans are for fixed terms ranging from one to ten years and bear interest at fixed rates ranging from 8% to 13% per annum. Specific loans are secured with specific assets, personal, Band or Corporate guarantees and British Columbia Government First Citizens Fund Business Loan Program loan forgiveness and guarantees.

The British Columbia First Citizens Fund loan forgiveness and guarantees are for 40% of the original loan principal of specific loans. For each 15% of principal repaid by the borrower, the provincial government contributes 10% of the original principal. If the borrower defaults on the loan, the balance remaining of the 40% is released by the provincial government. As at March 31, 2018, management's estimate of the British Columbia First Citizens Fund security underlying the Organization's loan portfolio totaled \$409,197 (2017 - \$504,177).

The Organization has entered into a distributor agreement with ASKI Financial Inc. ("ASKI") an Aboriginal financial services company. The primary purpose of the distributor agreement is to provide Employer Benefit Lending Products throughout British Columbia. The Employer Benefit Loans ("EBL") are loans that are available exclusively to employees of Aboriginal led businesses and organizations that employ Aboriginal people in British Columbia. The EBL loans bear interest at fixed rates ranging from 11% to 15% per annum.

5. **Investments**

The long-term investments are recorded at cost and consist of the following:

	<i>2018</i>	<i>2017</i>
First Nation Regeneration Fund Inc., a subsidiary company: 35 common shares (50%)	2	2
Aboriginal Energy Partnership, a subsidiary partnership: 10 partnership units (50%)	10	10
Nesika Management Limited, a subsidiary corporation 1 common share (100%)	1	1
	13	13

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

6. Capital assets

	Cost	Accumulated amortization (Note 2)	2018 Net book value	2017 Net book value
Automotive	82,793	12,419	70,374	-
Computer equipment	125,831	119,031	6,800	4,254
Computer software	58,892	58,892	-	1,417
Office equipment	104,393	90,456	13,937	15,487
Leasehold improvements	80,458	16,978	63,480	48,082
	452,367	297,776	154,591	69,240

7. Bank indebtedness

The Organization has an operating line of credit with Northern Savings Credit Union with an authorized credit limit of \$150,000, bearing interest at the bank's prime rate plus 1.50% and secured by a commercial security agreement, an assignment of a \$169,022 (2017 - \$167,100) term deposit, and an indemnity agreement secured by a wholly-owned subsidiary. As at March 31, 2018, the balance outstanding on this facility was \$Nil (2017 - \$Nil).

8. Deferred revenue

	2017 deferred revenue	Prior year amount recognized as revenue	Current year funding received and interest	Current year amount recognized as revenue	2018 deferred revenue
SPF - TransCanada Corporation	-	-	100,207	(45,673)	54,534
SPF	-	-	734,755	(629,832)	104,923
ASETS Special Projects	21,551	(21,551)	-	-	-
Futurepreneur Canada	11,420	(8,420)	-	-	3,000
New Relationship Trust	45,660	(35,555)	-	-	10,105
FNICCI	75	(75)	1,297,513	(1,212,492)	85,021
Elevator Project	16,800	-	-	-	16,800
	95,506	(65,601)	2,132,475	(1,887,997)	274,383

Under the Organization's ASETS agreements with ESDC, ACCESS, Futurepreneur Canada and the TransCanada Corporation, the Organization may retain upon approval any unexpended balance of the contributions to supplement future year contributions. The Organization plans to expend the deferred revenue in the upcoming fiscal year.

9. Deferred contributions related to capital assets

Deferred contributions related to capital assets consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

In the previous year, \$50,000 was received from Employment and Social Development Canada under the Enabling Accessibility Fund (for the installation of an elevator). As at March 31, 2018, none of the amount received was expended.

10. Advances from Aboriginal Energy Partnership

Advances from Aboriginal Energy Partnership are unsecured, non-interest bearing, and have no fixed terms of repayment.

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

11. Commitments

The Organization is committed to spend \$103,538 per year on a facility lease agreement with Metlakatla Development Corporation, which expires September 30, 2023. Estimated minimum annual payments as follows:

2019	103,538
2020	103,538
2021	103,538
2022	103,538
2023	155,307
	569,459

The Organization is committed to spend \$11,429 per year on a vehicle lease on a year to year basis. This arises from an agreement entered into with Nesika Management Limited. These transactions are in the normal course of operations and are recorded at the exchange amount.

12. Contributed equity

The Organization's contributed equity is summarized below:

	2018	2017
Native Economic Development Program	4,000,000	4,000,000
Aboriginal Economic Program	3,000,000	3,000,000
Forest Renewal British Columbia	500,000	500,000
ABC Youth Program	73,685	73,685
NACCA Youth Program	45,000	45,000
AANDC Expansion of Capital Corporation Fund	950,000	950,000
	8,568,685	8,568,685

Contributed equity consists of Federal government-provided assistance for the purpose of lending to Status, Non-Status and Metis Indian entrepreneurs of Northwestern British Columbia. In order to secure the performance requirements of the Contribution Agreement, the Organization has granted a general security interest on its assets to the Federal Government. In the event that the Organization ceases operations, it will transfer its assets to another approved aboriginally-owned and controlled economic development corporation.

In July 1989, an agreement was reached under the Native Economic Development Program whereby the Organization received \$4,000,000 in contributed equity in the first three years of operations. In March 1994, additional funds of \$3,000,000 in contributed equity were allocated under the Aboriginal Economic Program.

The Organization's agreement under the ABC Youth Program has concluded. As the Organization complied with the terms of the contribution agreement, the remaining funds of \$73,685 have reverted to the Organization.

In March 2012, an agreement was reached under the AANDC Expansion of Capital Corporation Fund project whereby the Organization received \$950,000 in contributed equity effective April 1, 2011 to capitalize the Organization's fund for providing developmental loans.

On March 1, 1998, an agreement was reached with NACCA whereby the Organization will receive a flexible transfer payment to be used at the discretion of the Organization within the guidelines of the agreement. The funding will be used to provide seed capital financing and mentoring/business plan development to First Nations and Inuit youth in the Province of British Columbia.

Tribal Resources Investment Corporation
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

13. Related party transactions

During the year, the Organization leased vehicles from Nesika Management Limited, for \$11,429 (2017 - \$11,429).

The Organization has in place a conflict of interest policy with respect to any loans that are disbursed to related parties.

Accounts receivable at year-end includes \$3,840 (2017 - \$6,989) receivable from Nesika Management Limited.

The Organization received management fees from Nesika Management Limited, in the amount of \$10,200 (2017 - \$10,200).

The related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

14. Financial instruments

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

Credit risk

The Organization is exposed to financial risk that arises from the credit quality of the entities to which it provides services. Credit risk arises from the possibility that the entities to which the Organization provides services may experience financial difficulty and be unable to fulfil their obligations. Management reduces its credit risk by implementing prepayment programs and implementing active collection programs. In addition, the Organization's clients are numerous and diverse, which reduces the concentration of credit risk.

The Organization is subject to credit risk with respect to the collection of its accounts receivable and loans receivable, which include loans to First Nations groups and businesses operating in the logging and fishing industries. To manage its credit risk, management has established policies which involve investigating credit history, monitoring credit terms, granting credit only to borrowers with established relationships or acceptable credit ratings, and analyzing the ongoing financial performance of its borrowers, all on a project-by-project basis.

Interest rate risk

The Organization's earnings are subject to fluctuations in interest rates and the degree of volatility of these rates. The Organization does not use derivative instruments to reduce its exposure to interest rate risk.

The Organization manages its cash based on its cash flow needs and to optimize its interest income and reduce its interest expense.

The Organization's operating line of credit bears interest at a variable rate (see Note 7).

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization's exposure to liquidity risk is dependent on the collection of accounts and notes receivable, purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

The Organization manages its liquidity risk through cash and debt management and monitors the financial obligations associated with its operating activities.

Tribal Resources Investment Corporation
Schedule 1 - General Operations Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Administration fees	6,281	6,281
Bank interest	25,317	20,362
Employer benefit loan interest	24,371	25,156
Loan interest	157,157	179,371
Management fees	10,200	10,200
NACCA - Aboriginal Development Lending Assistant	74,433	82,330
Other income	53,400	107,626
Rental income	12,900	14,400
	364,059	445,726
Expenses		
Advertising	10,111	10,432
Amortization	7,849	7,014
Automotive and equipment lease	2,641	2,312
Bank charges and interest	117	106
Board of Directors	21,398	20,743
Credit investigations	1,286	2,397
Distributor fees	7,875	5,895
Insurance	184	991
Office and miscellaneous	33,311	24,797
Professional fees	25,236	20,040
Provision for loan loss	42,127	47,146
Rent and occupancy	47,902	78,400
Salaries and benefits	201,035	219,505
Telephone	1,078	6,505
Training and education	2,500	-
Travel	17,762	22,236
	422,412	468,519
Deficiency of revenue over expenses	(58,353)	(22,793)

Tribal Resources Investment Corporation
Schedule 2 - National Aboriginal Capital Corporation Association Training Program
Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
NACCA - Support and Training	8,162	-
Expenses		
Training and education	8,162	-
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 3 - New Relationship Trust - First Nations Equity-Matching Initiative Revenues
and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
New Relationship Trust		
Contribution	-	74,940
Prior year funding not utilized	45,660	-
Current year funding not utilized	(10,105)	(45,660)
	35,555	29,280
Expenses		
Equity expenditures - New Relationship Trust	35,555	29,280
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 4 - Futurepreneur Canada Equity Matching Program Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Prior year funding not utilized	8,420	13,580
Expenses		
Equity expenditures	8,420	13,580
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 5 - Aboriginal Business Financing Program Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Contributions	853,661	-
Expenses		
Advertising	5,314	-
Board of Directors	1,000	-
Disbursements	717,075	-
Office and miscellaneous	9,433	-
Professional fees	12,886	-
Rent and occupancy	5,000	-
Salaries and benefits	97,255	-
Travel	5,698	-
	853,661	-
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 6 - Aboriginal Community Career Employment Services Society - BladeRunners
Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Access		
Contribution	141,099	132,342
Expenses		
Bladerunners - Programs	48,795	64,916
Office and miscellaneous	2,113	401
Professional fees	359	-
Rent and occupancy	4,353	226
Salaries and benefits	4,516	13,167
Telephone	427	594
Training and education - Bladerunners	10,575	10,850
Travel	5,480	2,041
	76,618	92,195
Excess of revenue over expenses	64,481	40,147

Tribal Resources Investment Corporation
Schedule 7 - Employment and Social Development Canada - Aboriginal Skills and
Employment Training Strategy Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Consolidated Revenue Funds (Schedule 8)	3,872,287	3,940,110
Employment Insurance Funds (Schedule 10)	1,702,665	1,504,665
First Nations Child Care Funds (Schedule 9)	1,297,513	1,000,708
Interest (Schedule 8)	14,495	10,134
Current year funding not utilized	(85,020)	(21,626)
Prior year funding not utilized (Schedule 8), (Schedule 9)	21,626	-
	6,823,566	6,433,991
Expenses		
Agreement holder programs (Schedule 8), (Schedule 10)		
Community programs - proposal driven	2,765,761	3,122,920
Core program services	642,213	605,802
Job supplement - skill development - non-trades	1,104,262	809,733
Youth initiatives - work experience, conference	194,625	141,342
	4,706,861	4,679,797
Childcare programs (Schedule 9)	1,040,898	888,728
Partnership initiative (Schedule 8)	110,066	88,614
Agreement holder administration costs (Schedule 8), (Schedule 9), (Schedule 10)		
Capacity building	81,174	47,734
Non-salary operating costs	304,022	247,461
Professional fees	62,678	52,230
Salaries, wages and related costs	435,074	429,427
Capital asset purchases	82,793	-
	965,741	776,852
	6,823,566	6,433,991
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 8 - Consolidated Revenue Funds Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Consolidated Revenue Funds	3,872,287	3,940,110
Interest	14,495	10,134
Current year funding not utilized	-	(21,551)
Prior year funding not utilized	21,551	-
	3,908,333	3,928,693
Expenses		
Agreement holder programs		
Community programs - proposal driven	1,859,745	2,344,331
Core program services	608,504	509,871
Job supplement - skill development - non-trades	562,195	407,331
Youth initiatives - work experience, conference	194,625	141,342
	3,225,069	3,402,875
Partnership initiative		
Partnership initiative	110,066	88,614
Agreement holder administration costs		
Capacity building	81,174	47,734
Non-salary operating costs	159,905	172,152
Professional fees	62,678	52,230
Salaries, wages and related costs	186,648	165,088
Capital asset purchases	82,793	-
	573,198	437,204
	3,908,333	3,928,693
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 9 - First Nations Child Care Funds Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
First Nations Child Care Funds	1,297,513	1,000,708
Prior year funding not utilized	75	-
Current year funding not utilized	(85,020)	(75)
	1,212,568	1,000,633
Expenses		
Childcare programs		
Childcare programs	1,040,898	888,728
Agreement holder administration costs		
Non-salary operating costs	144,117	75,309
Salaries, wages and related costs	27,553	36,596
	171,670	111,905
	1,212,568	1,000,633
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 10 - Employment Insurance Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Employment Insurance Funds	1,702,665	1,504,665
Expenses		
Agreement holder programs		
Community programs - proposal driven	906,016	778,589
Core program services	33,709	95,931
Job supplement - skill development - non-trades	542,067	402,402
	1,481,792	1,276,922
Agreement holder administration costs		
Salaries, wages and related costs	220,873	227,743
	1,702,665	1,504,665
Excess of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 11 - Skills and Partnership Fund Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Skills and Partnership Fund	733,032	275,032
Interest	1,723	693
Prior year funding not utilized	-	22,184
Current year funding not utilized	(104,923)	-
	629,832	297,909
Expenses		
Participant expenses		
Living allowances	28,694	12,705
Participant accommodations	291,798	50,175
Travel	-	11,808
Tuition costs	16,882	37,883
	337,374	112,571
Agreement holder administration costs		
Curriculum development	4,227	12,414
Materials and supplies	15,199	4,978
Non-salary operating costs	8,364	15,636
Overhead costs	7,349	6,955
Professional fees	8,163	4,855
Salaries, wages and related costs	223,209	131,924
Staff and board member travel	-	2,949
Staff training	4,365	4,553
Rent and occupancy	21,582	-
	292,458	184,264
	629,832	296,835
Excess of revenue over expenses	-	1,074

Tribal Resources Investment Corporation
Schedule 12 - SPF - TransCanada Corporation Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
TransCanada Corporation	100,000	-
Interest	207	-
Current year funding not utilized	(54,534)	-
	45,673	-
Expenses		
Agreement holder administration costs		
Advertising	2,533	-
Meal allowances	9,930	-
Telephone	469	-
Training and education	161	-
Travel	32,580	-
	45,673	-
Excess (deficiency) of revenue over expenses	-	-

Tribal Resources Investment Corporation
Schedule 13 - Youth Employment Strategy - Skills Link Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Youth employment strategy funds	74,181	60,000
Interest on funds	76	19
	74,257	60,019
Expenses		
Participant expenses		
Living Allowances	13,480	24,227
Material and supplies	2,388	799
Travel	214	3,379
Tuition costs	1,845	4,437
Work experience	21,429	4,069
	39,356	36,911
Agreement holder administration costs		
Salaries, wages and related costs	32,023	18,432
Non-salary operating costs	3,295	4,001
	35,318	22,433
	74,674	59,344
Excess (deficiency) of revenue over expenses	(417)	675

Tribal Resources Investment Corporation
Schedule 14 - Enabling Accessibility Fund Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Enabling Accessibility Fund	-	50,000
Current year funding not utilized	(50,000)	(50,000)
Prior year funding not utilized	50,000	-
	-	-
Expenses	-	-
	-	-
Excess of revenue over expenses	-	-

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