



Chair's Report

On behalf of the Board of Directors of the Nunavut Fisheries Training Consortium (NFTC), I am pleased to present you with our Annual Report for 2008-2009. Having previously served for several years as a Director of NFTC's Board, it was my distinct pleasure to accept the position as Chair of the Board in September 2008. I have witnessed the incredible work done by NFTC across the territory, through tremendous team effort and the dedication of the NFTC Board of Directors.

I would like to start by recognizing and thanking all the partners that form Nunavut Fisheries Training Consortium. NFTC is an excellent example of how Inuit organizations, federal and territorial governments, and private industry can work together to assist individuals in their desire to contribute to the economy of Nunavut through participation in the fishing industry. Without your continued assistance and support, NFTC would cease to exist.

2008-2009 was the last year of our initial Aboriginal Skills and Employment Partnership (ASEP) project, as well as the most successful. In this last year, we provided training to more than 140 beneficiaries in a variety of courses including Basic Marine Emergency training, Net-making, and an intensive, 11-month Marine Diesel Mechanic program that has produced 3 graduates. The interest in training related to the fishing industry is growing as NFTC becomes more and more recognized and the opportunities that are available to beneficiaries become more apparent.

As we move forward in the next three years with our new funding agreement under ASEP, our focus will

include all aspects of the fishing industry including skills development related to the offshore industry, the inshore fishing industry and the processing and handling of fish in the fish plants. We also recognize that there is a need for a mentorship program for trainees who complete their training with us and then seek employment in the fishing industry. A Job Retention Officer will be added to increase our staff complement to four, and it is anticipated that this new position will greatly increase the rate of retention of trainees both in training and in employment.

Another new project for NFTC this past year was the delivery of Small Vessel Operator Proficiency courses. These courses are in response to new Transport Canada regulations that require all those who operate small boats to have first aid training. This was an exciting venture and will continue in this fiscal year.

The staff at NFTC has worked diligently this past year to ensure smooth delivery of training programs; their hard work begins with the recruitment of students, followed by the delivery of training programs, and finally, leads to employment contacts. All of this is supported by various administrative functions. Thank you for your hard work!

As a Director and Chair of Nunavut Fisheries Training Consortium, I look forward to working with the staff and Board of Directors in a year that will present new challenges, open up new opportunities and produce new successes

Wayne Lynch, Chair

Executive Director's Report

It is hard to believe that it is time to publish another annual report and that ten months have gone by since NFTC said goodbye to Jennifer Caseley and I started as Executive Director at NFTC. Although I am new to Iqaluit, I am not new to the north, having lived and worked in the Northwest Territories for almost twenty years. The weeks and months have been very full and busy with many activities. The staff at NFTC and the Board of Directors have worked very hard this year to make this our busiest year to date in terms of program delivery and numbers of students who received training during the year. This is also reflected in the money spent on program delivery and student assistance this year. A full report on our activities forms the content of this annual report.

This is the final report for Nunavut Fisheries Training Consortium as it relates to our first project sponsored by Human Resource and Skills Development Canada under the Aboriginal Skills and Employment Partnership Program. This Strategy officially ended on March 31, 2009. However, a new project was approved by HRSDC and we can now say that our funding with HRSDC is secure until March 31, 2012. This project is based on a partnership between the Governments of Canada and Nunavut, Inuit organizations and industry partners. A full description of this partnership and how it operates is included in this report.

There is much to celebrate with regard to Nunavut Fisheries Training Consortium at this time. Many individuals have received training that has led to

long-term sustainable employment for them. Others have received basic training which can be used in various pursuits. The Strategy was a great success and credit should be given to all those who have worked so hard to ensure that there are training opportunities for Inuit beneficiaries in the fishing industry.

A very significant event will take place in May 2009 when NFTC moves its offices from Building 951 to Building 208, the Hunters and Trappers Association building. With the addition of a fourth staff member, the Job Retention Officer, our space requirements are no longer adequate. The new space will provide a very professional feel to the organization and will give us very comfortable space overlooking Frobisher Bay.

We look forward with anticipation to the next three years as we focus on all aspects of the fishing industry, moving Inuit beneficiaries from entry level to higher level positions, developing a strong mentorship and retention program and building capacity here in Nunavut.

I would like to take this opportunity to thank all our partners for their continued support, to the Board of Directors who give NFTC its direction and to the staff who have worked diligently this year to ensure that NFTC is a success. I look forward to another successful year of training and employment for Inuit beneficiaries.

Elisabeth (Liz) Cayen, Executive Director



Our Partners

This partnership has worked hard to develop a strong training program that will support Inuit beneficiaries in their desire to become involved in the fishing industry.

The first four years

Nunavut Fisheries Training Consortium is a partnership originally formed in 2004 to take advantage of funding that was available from Human Resource and Skills Development Canada through their Aboriginal Skills and Employment Partnership Program. The original partners of the ASEP project were:



Canada



Indian and Northern
Affairs Canada

Affaires indiennes
et du Nord Canada

These partners came together with the common purpose of providing training to beneficiaries of the *Nunavut Land Claims Agreement* – training that would be related to the fishing industry and would lead to full-time sustainable employment. The contributions from these partners included actual financial support, in-kind contributions and very importantly, their advice and leadership. This partnership has worked hard to develop a strong training program that will support Inuit beneficiaries in their desire to become involved in the fishing industry.

On behalf of all the participants who received training during the past 4 years, and on behalf of the Board of Directors of Nunavut Fisheries Training Consortium, we can only say thank you. We acknowledge that, without the strength of this partnership, NFTC could not exist. By working together and toward a common goal, much has been accomplished. We look forward to continuing to work with all of you.

The future

The original funding from HRSDC for this project ended on March 31, 2009. The partnership realized that the training had just begun and that it was paramount for Inuit beneficiaries to continue to receive training and employment opportunities so that the Nunavut fishing industry could be developed further. A new proposal was submitted to HRSDC in September 2007 and the summer of 2008 brought approval to a new project that would focus on the offshore fishing industry, the inshore fishing industry and the handling and processing



sector. As well, the new project would add a job retention element. Higher level courses would also be offered to enable Inuit beneficiaries to move from entry level positions to positions on the bridge, all the way to captain of the ships. Targets were set both in terms of training and employment. HRSDC, together with all our partners, have agreed to fund NFTC for another three years, from April 1, 2009 to March 31, 2012. Without this co-operative effort, the partnership would not be viable and this training initiative would not be possible.

All the original partners remain with Nunavut Fisheries Training Consortium, but we have expanded the ASEP partnership to include other interested organizations that provide financial support, in-kind contributions and again, advice and leadership. Our partners for this new re-focused Aboriginal Skills and Employment Partnership project come from various types of organizations – Inuit organizations, the fishing industry, government and an educational institution.

Inuit organizations

- Nunavut Tunngavik Inc.
- Kakivak Association
- Kivalliq Partners in Development
- Hunters and Trappers Organizations

We are still in negotiations with the Kitikmeot Economic Development Commission with regard to a partnership with that organization as well.

Industry partners

Our industry partners going forward are those organizations that have been awarded fishing quota by the Department of Fisheries and Ocean and those organizations that have interests in the handling and processing plants. This year, we are specifically focusing on the turbot fish quota, but this may change in future years to include shrimp or other species. For the 2009-2010 year, the organizations who have received turbot quota and our NFTC partners are:

- Baffin Fisheries Coalition
- Arctic Fishery Alliance
- Qikiqtaaluk Corporation
- Nunavut Development Corporation
- Cumberland Sound Fisheries/Pangnirtung Fisheries Partnership

Government

- Human Resources and Skills Development Canada
- Indian and Northern Affairs Canada
- Government of Nunavut – Department of Environment

Educational institution

We also continue to partner with Nunavut Arctic College, who facilitates the delivery of training courses from other educational institutions. In the next few years, we will be working towards building capacity at the College so that various training courses can be offered directly through Nunavut Arctic College.

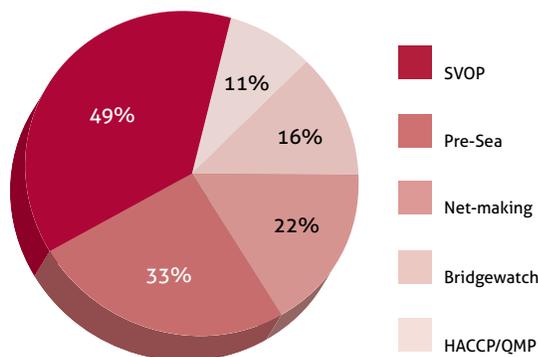
Over the next three years, we anticipate that much training will occur, giving many Inuit beneficiaries the skills needed to obtain sustainable employment in the fishing industry. We acknowledge the confidence that our partners have placed in Nunavut Fisheries Training Consortium and we thank them for all their support in this endeavour. To our new partners, welcome aboard, and to our previous partners, thank you for staying the course. We are confident this will be a productive and successful partnership.

Training Report

The 2008-09 fiscal year was a very busy one for the Nunavut Fisheries Training Consortium. Our course offerings were expanded to include Small Vessel Operator Proficiency, Marine Diesel Mechanic, Hazard Area and Critical Control Point Training, Quality Management Plan development, and Gillnet and Longline Construction and Repair; as well as offering Pre-Sea Trawl worker training and Bridgewatch Certification. We also took our training on the road, offering several courses in communities across Nunavut.

In total, 131 students were registered in NFTC courses during the year. The majority of these were enrolled in either Pre-Sea Trawl Worker courses or Small Vessel Operator Proficiency (SVOP) courses. The following chart gives some details:

Students by Course



Pre-Sea training is intended to prepare students for a career in the offshore fishing industry. Successful students hold all the required certification and training necessary to begin a career at sea. It has been at the core of the NFTC's training activities since 2005.

Three Pre-Sea Trawl Worker courses were offered over the year. These were all held in Iqaluit. In total, 33 students were enrolled and 28 finished. These 28 students completed nationally recognized courses in first-aid, firefighting and emergency duties. They received career orientation training, as well as being taught basic seamanship skills such as ropework and

basic twine repair. They all underwent a seafarer's medical examination and were issued with Discharge Books to record their sea-time. As well, passport applications were completed so that the requisite passport documentation could be issued, allowing them to go to sea.

The NFTC also began offering SVOP training in 2008-09. This was done in response to new Transport Canada regulations requiring safety training for all crew members on commercial vessels of up to 5 gross tonnes and fishing vessels up to 12 metres that operate less than 25 miles from shore. These new regulations meant that crew members of small commercial fishing vessels, outfitters and guides would need training and certification.

The SVOP training offered consisted of several components, and went over and above the minimum requirements of Transport Canada. In addition to the SVOP component (which covered, among other topics, mooring, manoeuvring, buoyage, chartwork and stability), the NFTC's program included:

- Marine Emergency Duties A3 (MED A3)
- Marine Basic First Aid
- Radio Operators Certificate – Marine (ROC-M)

In fact, the training provided under the SVOP program was actually four separate, nationally recognized courses run consecutively.

In order to provide this training to as many people in as cost-effective a manner as possible, the courses were delivered in several communities across Nunavut. SVOP course were held in the following communities:

Location	Enrolment
Gjoa Haven	11
Qikiqtarjuaq	10
Rankin Inlet	6
Cambridge Bay	8
Arviat	4
Iqaluit	10

A Bridgwatch Certification course was also held in Iqaluit, beginning in January 2008. The first portion of this course was held in Iqaluit. Out of the 14 students who began the course, 5 were sent to St. John's to complete the second phase. Three of these students successfully completed the second phase in June 2008. Following this, two students were placed on work terms with commercial cargo vessels and both these students completed their entire program of study in fall 2008.

A two-week Bridgwatch Refresher was also held in Iqaluit in November 2008. Two students went through the course and sat the Bridgwatch Certification exam. Both students passed the exam with very high marks.

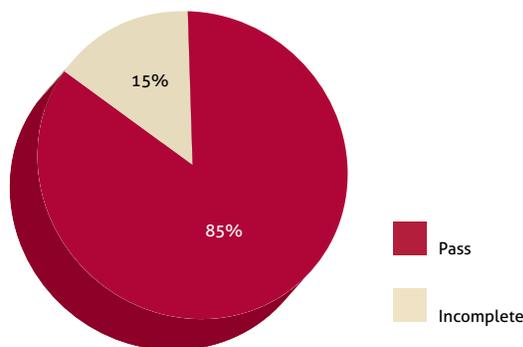
The NFTC also offered two Gillnet and Longline construction and repair courses over the last year. They were held in Pangnirtung and Qikiqtarjuaq in November 2008 and March 2009 respectively. These are not nationally certified courses, but Pangnirtung and Qikiqtarjuaq are recognized as being involved in Nunavut's developing inshore fishery, and these courses were meant to provide skills development to interested persons in both communities.

Starting in September 2008, the NFTC offered a Marine Diesel Mechanic program. Six students began their training in Iqaluit with a fully equipped workshop. In January 2009, five students went to St. John's, Newfoundland to continue their training at the Marine Institute. At the time of this writing, three students have completed their classroom training. They will now need to complete an at-sea work term, which will begin in August 2009.

In July 2008, a week-long Hazardous Areas and Critical Control Point/Quality Management Plan (HACCP/ QMP) course was offered in the Pangnirtung Fisheries processing facility. Eleven employees took part in the training.

In total, 131 students took part in courses offered by the NFTC during the 2008-2009 fiscal year. Of these, 111 have completed or are still taking training, for a completion rate of 85%.

Overall Completion Rate 2008-2009 Fiscal Year

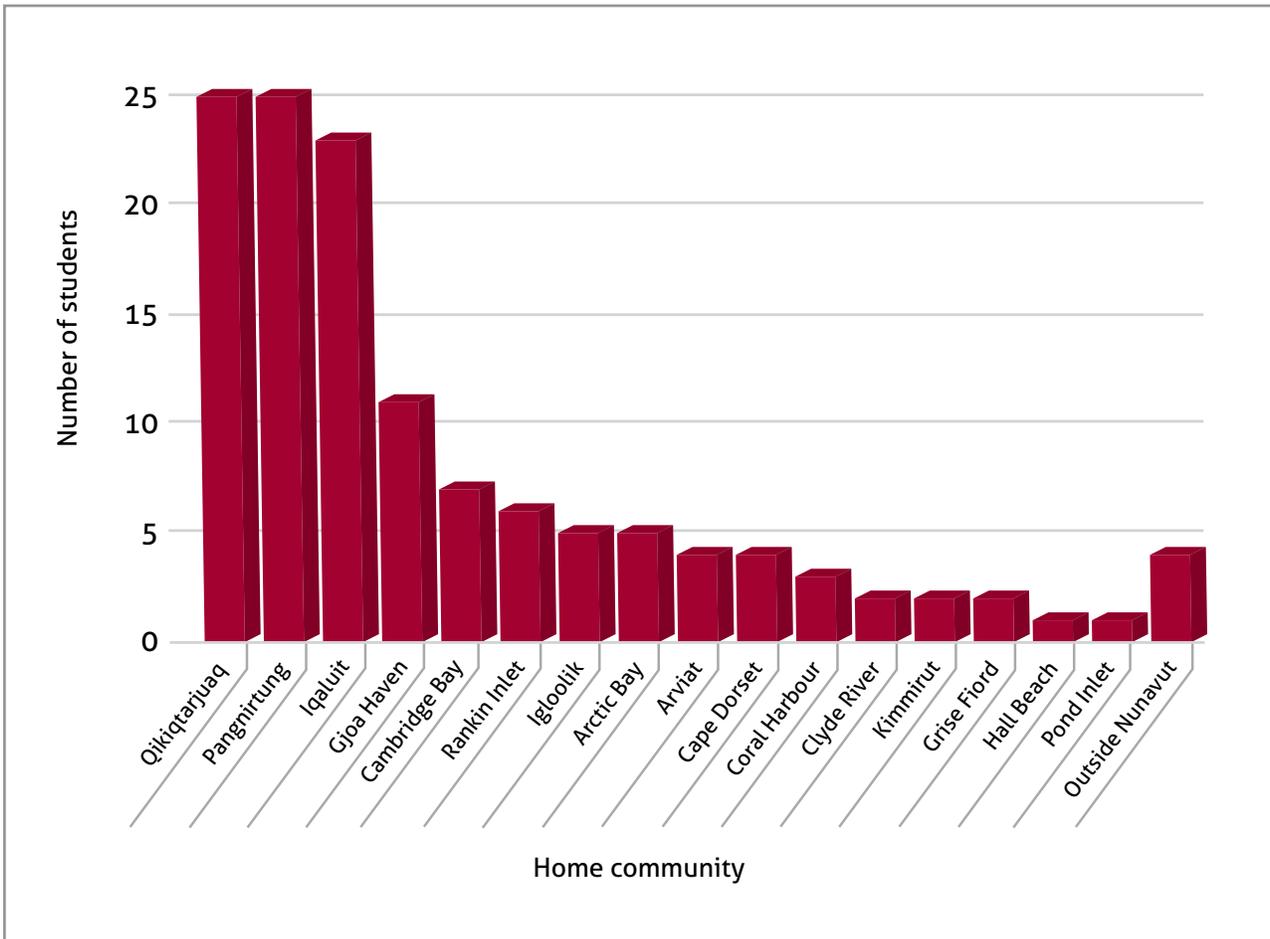


Nunavut Fisheries Training Consortium advertises and makes available its training opportunities to beneficiaries of the Nunavut Land Claims Agreement across the territory. This year we were able to attract students from all of the three regions in Nunavut to attend courses. Some of the courses were based in the community, making accessibility much less of an issue. The following is a summary of the home communities of our students:

Community	Students
Qikiqtarjuaq	25
Pangnirtung	25
Iqaluit	23
Gjoa Haven	11
Cambridge Bay	8
Rankin Inlet	6
Igloolik	5
Arctic Bay	5
Arviat	4
Cape Dorset	4
Coral Harbour	3
Clyde River	2
Kimmirut	2
Grise Fiord	2
Hall Beach	1
Pond Inlet	1
Outside Nunavut	4
Total	131

Interventions by Community

April 2008 – March 2009



NFTC also participated in community visits again this year. The Baffin Regional Chamber of Commerce sponsors Community Economic Development Weeks in various communities across Baffin Island. This is an excellent opportunity to provide information to community residents and also an excellent opportunity to network with other service providers from Iqaluit and beyond. The format is a trade show with booths

set up in the community hall or school gymnasium. A community feast is held in the community to show our appreciation for allowing us to come to the community. NFTC is one of the sponsors for the feasts and provides traditional food. In this past fiscal year, we travelled to the communities of Grise Fiord, Igloolik, Pangnirtung, Cape Dorset and Qikiqtarjuaq. This is an excellent initiative which raises the profile of NFTC and always attracts both young and old participants.

Staff and Board Members

Staff

Elisabeth (Liz) Cayen

Executive Director

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Community Liaison Officer

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Job Retention Officer

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(effective summer 2009)

Nunavut Fisheries Training Consortium

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Board of Directors

Wayne Lynch – Chair, Director of Fisheries & Sealing,
Department of Environment, GN

Jeffery Maurice – Vice-Chair, Fisheries Advisor,
Nunavut Tunngavik Inc.

David Alexander – Secretary/Treasurer, Crewing Manager,
Baffin Fisheries Coalition

Ed McKenna, Director, Policy, Planning & Communications,
Economic Development & Transportation, GN

Jerry Ward, Chief Executive Officer, Baffin Fisheries Coalition

Peter Keenainak, President, Qikiqtaaluk Corporation

Lootie Toomasie, Director, Nattivak Hunters and Trappers
Organization (effective April 1, 2009 representing Arctic
Fishery Alliance)

Don Cunningham, Manager, Cumberland Sound Fisheries/
Pangnirtung Fisheries Partnership (effective April 1, 2009)

Annie Alexander, Manager, Kakivak Association (ex-officio)

Cindy Cowan, Director, Academic Studies, Trades and
Community Programs, Nunavut Arctic College (ex-officio)

Geoff Ryan, Indian and Northern Affairs Canada (ex-officio)

Barbara Jones, Senior Policy Analyst, ASEP Unit, Human
Resource and Skills Development Canada (ex-officio)



Auditor's Report

To the Members of Nunavut Fishery Training Consortium

We have audited the statement of financial position of Nunavut Fishery Training Consortium as at March 31, 2009 and the statements of operations, changes in fund balance and cash flows for the year then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Consortium as at March 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

In our opinion, the costs claimed in these financial statements are in compliance, in all material respects, with eligible costs in accordance with the Aboriginal Skills and Employment Partnership agreement for the period April 1, 2008 to March 31, 2009.



CHARTERED ACCOUNTANTS

Iqaluit, Nunavut

May 15, 2009



Statement of operations

for the year ended March 31, 2009

	2009	2008
Revenue		
Human Resources and Skills Development Canada (Note 5)	\$1,703,158	\$693,236
Government of Nunavut		
Environment	150,000	150,000
Economic Development and Transportation	120,000	67,000
Baffin Fisheries Coalition (Note 5)	0	338,000
Kativak Association	60,000	60,000
Kivalliq Partners in Development Ltd.	55,031	0
Hunter and Trapper Organizations (Note 2(e))	10,719	13,907
Nunavut Fisheries Symposium	0	246,129
Amortization of government assistance	37,578	36,978
Interest income	1,985	0
Expense recoveries and other	15,000	0
	2,153,471	1,605,250
Repayment of Government of Nunavut funding	(22,406)	0
	2,131,065	1,605,250
Expenses		
Bad debts	17,228	0
Communications	138,806	112,957
Community outreach	39,178	228,651
Depreciation	40,916	39,035
Insurance	5,806	5,197
Interest and bank charges	2,488	902
Office	42,389	15,871
Professional fees	29,391	67,844
Rent	26,391	26,542
Salaries and wages	328,878	297,305
Telecommunications	7,655	8,853
Training programs	1,112,679	537,064
Training travel and accommodations	310,072	265,029
	2,101,877	1,605,250
Excess revenues	\$29,188	\$0

Statement of changes in fund balance

for the year ended March 31, 2009

	General fund	Invested in equipment	2009	2008
Balance, opening	\$(6,317)	\$6,317	\$0	\$0
Excess revenues	29,188	0	29,188	0
Purchase of equipment	(9,403)	9,403	0	0
Depreciation	40,916	(40,916)	0	0
Deferred government assistance	3,000	(3,000)	0	0
Amortization of government assistance	(37,578)	37,578	0	0
Balance, closing	\$19,806	\$9,382	\$29,188	\$0

Statement of financial position

as at March 31, 2009

	2009	2008
Assets		
Current		
Cash	\$485,072	\$497,432
Accounts receivable (Note 3)	488,806	1,695,873
Prepaid expenses	6,938	7,053
	980,816	2,200,358
Equipment (Notes 2(d) and 4)	34,584	66,097
	\$1,015,400	\$2,266,455
Liabilities		
Current		
Accounts payable and accrued liabilities	\$665,260	\$432,279
Due to Baffin Fisheries Coalition	0	3,905
Deferred revenue (Note 5)	295,750	1,770,491
	961,010	2,206,675
Deferred government assistance (Notes 2(f) and 6)	25,202	59,780
	986,212	2,266,455
Net assets		
General fund	19,806	(6,317)
Invested in equipment	9,382	6,317
	29,188	0
	\$1,015,400	\$2,266,455

Approved by the board: Director



Director



Statement of cash flows

for the year ended March 31, 2009

	2009	2008
Operating activities		
Excess revenues	\$29,188	\$0
Items not requiring (providing) cash:		
Depreciation	40,916	39,035
Amortization of government assistance	(37,578)	(36,978)
	32,526	2,057
Cash provided by (used for) changes in non cash working capital:		
Accounts receivable	1,207,067	(583,572)
Prepaid expenses	115	3,180
Accounts payable and accrued liabilities	232,981	407,844
Due to Baffin Fisheries Coalition	(3,905)	0
Deferred revenue	(1,474,741)	306,764
	(5,957)	136,273
Financing Activities		
Deferred government assistance	3,000	0
Investing Activities		
Purchase of equipment	(9,403)	(5,059)
Increase (decrease) in cash	(12,360)	131,214
Cash, opening	497,432	366,218
Cash, closing	\$485,072	\$497,432



Notes to the financial statements

for the year ended March 31, 2009

1. Nature of the organization

The Nunavut Fishery Training Consortium was incorporated October 28, 2004 as a not for profit corporation without share capital under the provisions of Part II of the *Canada Corporations Act*. The purpose of the Consortium is to facilitate the development of training profiles for fishery related occupations for the Inuit people of Nunavut.

The Consortium is exempt from income tax under Sec. 149(1)(l) of the *Income Tax Act* (Canada).

2. Significant accounting policies

The accounting policies followed by the Consortium are in accordance with Canadian generally accepted accounting principles and include the following significant accounting policies:

(a) Use of Estimates

The preparation of the financial statements of the Consortium requires management to make estimates and assumptions based on information available as of the date of the financial statements. Therefore, actual results could differ from those estimates.

(b) Financial Instruments

The Consortium's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities.

Cash, accounts receivable, and accounts payable and accrued liabilities are reported at their fair values on the balance sheet. The fair values are the same as the carrying values due to their short term nature.

It is management's opinion that the Consortium is not exposed to significant interest, currency or credit risks arising from these financial instruments unless otherwise noted.

(c) Revenue Recognition

The deferral method of revenue recognition is followed. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(d) Equipment

Equipment is recorded at cost. Depreciation is provided annually at rates calculated to write off the assets over their estimated useful lives as follows:

Training equipment	5 year straight line
Computer and office equipment	5 year straight line

(e) Contributed Materials and Services

The Consortium receives contributed materials and services in the normal course of operations. In the current year, services provided by Hunter and Trapper Organizations have been recorded at their fair value.

Other contributed materials and services have not been recorded in the financial statements, as their fair value cannot be reasonably estimated.

(f) Government Assistance

Government assistance towards equipment is recorded as deferred government assistance. Deferred government assistance is amortized into revenue on a straight line basis at the same rate as the corresponding capital asset is depreciated. Forgivable loans are recorded as revenue in the year of forgiveness. Government assistance towards expenditures is recorded as revenue using the accrual basis.

3. Accounts Receivable

	2009	2008
Human Resources and Skills Development Canada	\$226,885	\$1,251,771
Government of Nunavut	69,000	185,080
Baffin Fisheries Coalition	42,250	169,000
Kakivak Association	60,000	30,921
Kivalliq Partners in Development Ltd.	55,031	0
Other	35,640	59,101
	\$488,806	\$1,695,873

The Consortium has entered into an agreement with Human Resources and Skills Development Canada ("HRSDC") whereby HRSDC will provide maximum funding of \$3,239,185 during the period February 14, 2005 to March 31, 2008. The account receivable is established based on the funding schedule in the agreement. Last year, the term of the agreement was extended to March 31, 2009.

4. Equipment

	2009			2008
	Cost	Accumulated depreciation	Net book value	Net book value
Training equipment	\$142,575	\$123,052	\$19,523	\$48,037
Computer and office equipment	62,004	46,943	15,061	18,060
	\$204,579	\$169,995	\$34,584	\$66,097

5. Deferred Revenue

Deferred revenue consists of contributions from funding agencies that have not been expended as follows:

	2009	2008
Human Resources and Skills Development Canada (Note 3)		
Balance, opening	\$1,770,491	\$1,463,727
Contributions	0	1,000,000
Contributions utilized	(1,770,491)	(693,236)
Balance, closing	\$0	\$1,770,491
Baffin Fisheries Coalition		
Contributions	295,750	338,000
Contributions utilized	0	(338,000)
Balance, closing	\$295,750	\$0

6. Deferred Government Assistance

	Original amount	2009 Accumulated amortization	Unamortized amount	2008 Unamortized amount
Indian and Northern Affairs Canada	\$187,891	\$162,689	\$25,202	\$59,780

7. Economic Dependence

The Consortium receives the majority of its funding from Human Resources and Skills Development Canada. Without continued funding from the Government of Canada, it is unlikely that the Consortium's operations would be able to continue.

The Consortium has entered into another agreement with Human Resources and Skills Development Canada and other industry partners for the period April 1, 2009 to March 31, 2012.

8. Commitments

The Consortium is committed to annual lease payments for office space as follows:

2010	\$31,571
2011	32,725
2012	32,725
	<u>\$97,021</u>

