



ANNUAL REPORT 2024

Six Nations of the Grand River Development Corporation (SNGRDC) was launched in May 2015 with the mandate to achieve economic self-sufficiency for the people of the Six Nations of the Grand River. This report covers the period of January 1 - December 31, 2024

FINANCIAL SNAPSHOT | See pg. 1



\$46,923,077

REVENUES



\$35,348,601

EXPENSES



\$2,918,362

TOTAL DISTRIBUTION TO EDT



REVENUES | See pg. 2

NATION ENTERPRISES

\$29,324,753

ECONOMIC INTERESTS

\$14,417,396



TRUST ENTITIES

\$1,423,963

INTEREST & OTHERS

\$1,756,965



ADDITIONAL HIGHLIGHTS | See pg. 3-6



**ECONOMIC
DEVELOPMENT TRUST**

\$2,918,362
invested



DIRECT ECONOMIC IMPACT

Total impact
\$36,438,381



COMMUNITY COLLABORATORS

\$61,500
In donations



CAPITAL PROJECTS

Approximately
\$783,000
re-invested



SNGRDC EMPLOYMENT

110 Total employees



FUNDING

Scholarships and bursaries
facilitated by SNGRDC
\$123,000

The purpose of SNGRDC is to generate income to address community priorities that affect the Six Nations Community as a whole. This includes improving social conditions, aiding in infrastructure development, and creating a healthy and sustainable future for today, and the faces yet to come.

REVENUES		2024	2023
Nation Enterprises (On Reserve)		\$29,324,753	\$27,806,585
Economic Interest (Off Reserve)		\$14,417,396	\$9,982,078
Master Trust Income		\$ 1,423,963	\$1,462,748
Interest Income		\$ 1,683,317	\$ 883,421
Amortization of Deferred Capital Contributions		\$73,648	\$109,101
TOTALS		\$46,923,077	\$40,243,933

EXPENSES		2024	2023
General Operating		\$23,940,330	\$22,573,533
Salaries and Benefits		\$6,638,544	\$6,489,638
Utilities		\$446,351	\$407,461
Gaming Licenses & Sponsorship Program Donation		\$310,000	\$426,430
Six Nations Elected Council – Rent for On-Reserve Sites		\$700,000	\$701,887
Six Nations Elected Council – Bingo Hall Debt Charge		\$555,363	\$555,363
Interest		\$1,070,612	\$1,031,620
Amortization		\$1,547,622	\$1,544,400
Other		\$139,779	\$171,610
TOTALS		\$35,348,601	\$33,901,942

OVERALL FINANCIAL SUMMARY		2024	2023
REVENUES		\$46,923,077	\$40,243,933
EXPENSES		\$35,348,601	\$33,901,942
EXCESS REVENUE BEFORE DISTRIBUTION		\$11,574,476	\$6,576,997
<i>EXCESS REVENUE IS DISTRIBUTED TO*:</i>			
DISTRIBUTION TO ELECTED COUNCIL VIA THE EDT		\$2,334,690	\$1,607,988
DISTRIBUTION RETAINED IN THE EDT		\$583,672	\$401,996
TOTAL DISTRIBUTION TO THE EDT		\$2,918,362	\$2,009,985
AMOUNT RETAINED FOR SNGRDC GROWTH FUND**		\$2,918,362	\$2,009,985

* These are the main drivers of excess revenue, and a full understanding of excess revenues can be found in the FS and the MD&A.

** The SNGRDC Growth Fund is for future investments to continue to grow business.

For a complete copy of the 2024 Consolidated Financial Statements & Management Discussion & Analysis, visit www.sndevcorp.ca/reports



SNGRDC manages a diverse portfolio of Economic Interests, Nation Enterprises and Trust Entities on behalf of the Six Nations Community. This includes deploying capital into strategic investments, operating on-reserve businesses, and engaging in partnerships and joint ventures.

NATION ENTERPRISES

Revenues of \$ 29,324,753 in 2024 | \$27,806,585 in 2023

On-reserve assets managed and operated by SNGRDC. The properties are leased from Six Nations of the Grand River Elected Council (SNGREC), the terms of which are outlined in a Lease Agreement.

ECONOMIC INTERESTS

Revenues of \$14,417,396 in 2024 | \$9,982,078 in 2023

Off-reserve Equity Investments managed by SNGRDC with a current focus on energy production. For more information, visit www.sndevcorp.ca/portfolio.

GREENHOUSE GAS (GHG) REDUCTIONS FROM ECONOMIC INTERESTS:

In 2024, our Economic Interests were responsible for 29,414 tonnes of GHG reduction equal to: GHG reduction in 2023 was 30,000 tonnes.



Tonnes of GHGs reduced from wind projects: **23,621**

Tonnes of GHGs reduced from solar projects: **5,794**

**Figures are from 2024 and are estimated based on production.*

PARTNERSHIPS

Revenues of: \$31,899,528 in 2024 | \$19,531,796 in 2023



AECON-SIX NATIONS
GENERAL PARTNERSHIP

A6N is a General Partnership between Six Nations of the Grand River Development Corporation (51% ownership) and Aecon Group Inc. (49% Ownership). The company performs utility related work in southwestern Ontario.

Over \$5.8M payroll to Six Nations Members in 2024 (\$5.9M in 2023)

Total Employees: 101 (87% Indigenous)

**On March 30, 2023, the Company's investment in the Six Nations Aecon Joint Venture was converted to a general partnership (A6N General Partnership). Consequently, the accounting for the investment was revised from the equity method of accounting to the cost method.*

TRUST ENTITIES

Revenues of \$ 1,423,963 in 2024 | \$1,462,748 in 2023

These holdings are held as subsidiaries of the Master Trust and are held in individual sub-trusts. The sub-trusts are the recipients of annual community benefit payments for projects in which SNGRDC is not a direct equity owner (i.e. Capital Power & Dufferin Wind).

For a complete overview of SNGRDC 2024 portfolio, visit
www.sndevcorp.ca/portfolio

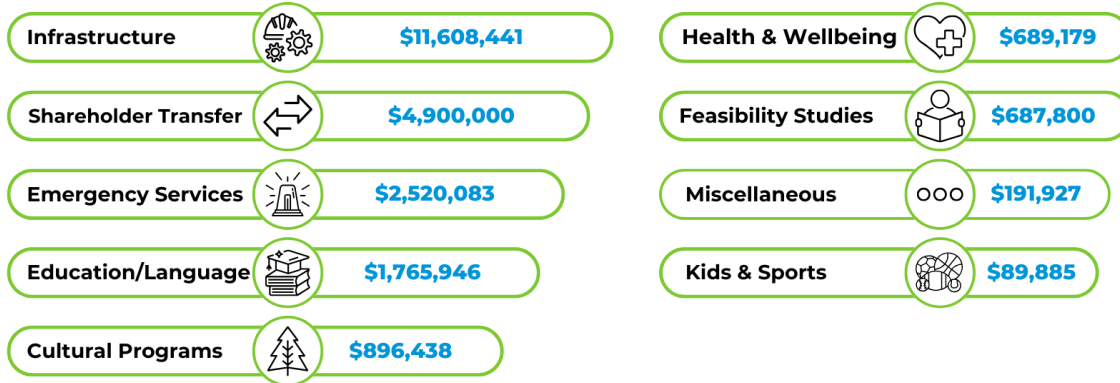


SIX NATIONS
OF THE GRAND RIVER
**ECONOMIC
DEVELOPMENT
TRUST**

OVER **\$23.3M**

HAS BEEN INVESTED INTO THE SIX NATIONS
COMMUNITY SINCE 2016 THROUGH THE EDT.
For more information, visit www.sixnationsedt.ca

The Six Nations of the Grand River Economic Development Trust (EDT) is the mechanism in which surplus profits generated by SNGRDC are invested into the collective betterment of the Six Nations people and community. **As of December 2024, SNGRDC has transferred \$26.8M to the EDT**, of which EDT has invested over \$23.3 million into community priorities. The remaining funds will be used for future rounds of applicants.



In accordance with the terms of the Funding Agreement between SNGRDC, EDT and Six Nations of the Grand River Elected Council (SNGREC), below are the 2024 distributions:

SNGREC	EDT	SNGRDC Growth Fund
2024 - \$2,334,690	2024 - \$583,672	2024- \$2,918,362
2023 - \$1,607,988	2023 - \$401,996	2023- \$2,009,985

Reconciliation of 2022 Annual Transfer Annual Transfer to Six Nations of the Grand River Elected Council

\$3,390,009*

SIX NATIONS ANIMAL WELLNESS PROGRAM

\$290,000

CARRIED OVER TO 2025

SIX NATIONS FARMERS ASSOCIATION

\$60,000

SIX NATIONS ANIMAL WELLNESS PROGRAM

\$350,000

WATERMAIN EXTENSION

Tuscarora Road Between 5th and 6th Line

\$290,000

PARKS & RECREATION

Resurface Blue Running Track

\$1,208,285

PARKS & RECREATION

Upgrade Baseball Diamond #1

\$62,000

*These projects were funded by SNGRDC during the 2022 fiscal year, however the funding was spent by SNGREC in 2024.

PARKS & RECREATION

Replace 2015 Zamboni

\$200,000

PARKS & RECREATION

Upgrade Sports Field Lights To LED

\$110,000

PARKS & RECREATION

Walking Paths Around Perimeters & Baseball Diamonds

\$300,000

PARKS & RECREATION

Expand Outfield, Install Drainage, & Added Topsoil Baseball Diamond #3

\$409,724



SIX NATIONS
OF THE GRAND RIVER
**ECONOMIC
DEVELOPMENT
TRUST**

TOTAL FUNDS APPROVED
\$1,730,436
SINCE 2016 59 Six Nations Organizations have
been funded through the EDT.

2024 RECIPIENTS

FIRST ROUND | \$783,147 INVESTED

SIX NATIONS LANGUAGE COMMISSION

Living in Our Languages
\$365,000

SIX NATIONS POLYTECHNIC

Food Security at SNP Brantford
\$73,400.38

KAYANASE

Six Nations Conservancy Project, Moving Forward
\$214,845

SIX NATIONS LIBRARY

6NPL Collection Development
\$37,000

TWO ROW ON THE GRAND

Two Row on the Grand 2024
\$15,000

SENECA LONGHOUSE

Seneca Longhouse 2024 Gaiwiyoh
\$13,006.73

ONONDAGA LANGUAGE COLLECTIVE

Onondaga Language Resource
Development Weekend
\$8,909.96

THE MUSKRAT PODCAST

The Muskrat Podcast Series
\$14,100

THE GOLDEN SPOON

Capacity Upgrades
\$15,000

SIX NATIONS SKYDOME BEADERS

2024 International Haudenosaunee
Beadwork Style Conference
\$15,000

SIX NATIONS AGRICULTURAL SOCIETY

Six Nations 155th Fall Fair – Kid's Day
\$11,885

SECOND ROUND | \$345,801 INVESTED

GANOHKVASRA FASS

Expansion for the Gayenawahsra Wellness
Centre
\$273,504

SIX NATIONS FARMER'S ASSOCIATION

Six Nations Food Sustainability, Food Security
Task Force
\$4,999

OLIVER M. SMITH HOME & SCHOOL

Edwadewayesta Ohwejadek: We Learn from
the Earth
\$13,298

SIX NATIONS GIRLS FIELD LACROSSE

SNGFL 2024 Season Support
\$15,000

MILES TO GO CANCER SUPPORT GROUP

Miles to Go Equipment Upgrade & Replacement
\$15,000

OHWAYA'DADOGEHSDOH - ALIGNRBODY

Indigenous Collective Wellness –
Resource story activity
\$10,000

PRESENTATION OF THE ROYAL COAT OF ARMS TO THE MOHAWK CHAPEL

Ceremony to the Royal Coat of Arms to the Royal
Chapel of the Mohawks
\$14,000

Capital Expenditures

In 2024, SNGRDC re-invested approximately

\$783,000



Exterior & Interior
Upgrades
\$185,000



Exterior & Interior
Improvements
\$105,000



Exterior & Interior
Improvements
\$95,000



EV Chargers:
SNB, CWP, & Admin
\$152,000

**These are the top 4 projects of 2024.*

SNGRDC EMPLOYMENT

SNGRDC is committed to the growth of human capital and the pursuit of economic prosperity through strong partnerships and joint venture opportunities.

70% INDIGENOUS WORKFORCE

Non-Indigenous Employees

Indigenous Employees



DIRECT ECONOMIC IMPACT

Economic Driver	Apr 2016 - Mar 2019	Apr - Dec 2019	Jan - Dec 2020	Jan - Dec 2021	Jan - Dec 2022	Jan - Dec 2023	Jan - Dec 2024
Profit Before Distributions	\$16,650,400	\$5,995,553	\$10,983,242	\$7,293,302	\$15,772,008	\$7,625,586	\$11,579,538
Payroll	\$26,718,110	\$13,062,745	\$9,024,188	\$11,699,485	\$12,273,981	\$10,451,318	\$10,279,601
Gaming Commission & Sponsor Program	\$2,190,374	\$616,251	\$121,000	\$50,000	\$200,000	\$426,430	\$310,000
Other Tangible Impacts*	\$4,682,000	\$4,554,000	\$5,753,866	\$4,617,700	\$4,574,561	\$17,174,000	\$4,574,000
Shareholder Lease & Debt Retirement	\$3,725,471	\$1,291,484	\$780,886	\$1,055,363	\$1,184,660	\$1,262,910	\$1,262,910
Local Vendor Spending				\$2,315,233	\$1,595,551	\$1,366,018	\$1,144,657
SUM	\$53,966,355	\$25,520,033	\$26,663,182	\$27,031,083	\$35,600,761	\$37,946,263	\$29,150,705
DIRECT ECONOMIC IMPACT**	\$67,457,943	\$31,900,041	\$33,328,978	\$33,788,853	\$44,500,952	\$47,432,830	\$36,438,381

TOTAL DIRECT ECONOMIC IMPACT 2016 - 2024 | \$294,847,978

**Includes funds negotiated on behalf of Community*

***Includes Economic Multiplier of 1.25x and local vendor spending.*

Note: Economic Multiplier of 1.25x has been applied to the SUM. This 'multiplier' accounts for the economic impact new value has caused within an economy. For example, additional payroll generates spending within a prescribed area which in-turn fuels further economic growth. The 1.25x factor is a very conservative factor used by economists.



COMMUNITY COLLABORATORS

\$61,500 In donations in 2024
(\$35,700 in 2023)

The Community Collaborators program engages SNGRDC business partners to support local initiatives, directly impacting the Six Nations community.

2024 INITIATIVES

- Community Awareness BBQ
- Book Giveaway to Each of the Seven Elementary Schools on the Territory
- 2024 Fall Festival
- Holiday Donation to Six Nations Food Bank

Any funds raised during initiatives are donated to local organizations.

Community Awareness Raised:
\$2,926 | Donated to Iroquois Lodge

Fall Festival Raised:
\$4,622 | Donated to Six Nations Food Bank



SCHOLARSHIPS AND BURSARIES FACILITATED BY SNGRDC

A TOTAL OF
***\$123,000**
IN ANNUAL FUNDING

*Funding is facilitated directly through Grand River Post Secondary Education Office or Indspire

NIAGARA REGION WIND FARM SCHOLARSHIP

\$20,000

CAPITAL POWER SCHOLARSHIP

\$10,000

GUNN'S HILL WIND BURSARY

\$8,000

GRAND RENEWABLE WIND LP SCHOLARSHIP

\$20,000

SUMMERHAVEN WIND SCHOLARSHIP

\$15,000

SNGRDC SCHOLARSHIP

\$50,000



ONEIDA
— ENERGY STORAGE —

A TOTAL OF
\$176,198

In donations in 2024

SIX NATIONS FOOD BANK

\$15,000

IROQUOIS LODGE

\$15,000

SIX NATIONS LIBRARY

\$10,000

GRAND RIVER POST-SECONDARY EDUCATION

\$50,000

THE LANGUAGE SOCIETY

\$9,198

SIX NATIONS ELEMENTARY SCHOOLS - 7 TOTAL

\$49,000 (\$7,000 per school)

2024 SNGRDC COMMUNITY COLLABORATORS

\$15,000

THE RED BARN SUMMER CAMP

\$8,000

SIX NATIONS SOCIAL SERVICES (KANIKONRIIO (GOOD MIND) CHILD AND YOUTH PROGRAM

\$5,000



In 2025, SNGRDC will be celebrating our company's 10-Year Anniversary. To celebrate this milestone, we have launched an anniversary logo to be used throughout 2025 as we highlight the successes over the past decade. The anniversary logo retains elements of our regular logo, including colours and key elements, such as the sun burst and turtle shell imagery. The logo was developed internally and was brought to life by our talented graphic designer, Serena Lacelle, who is a member of Nipissing First Nation.



A Message From our CEO

2025 Brings a significant milestone as we will be celebrating Six Nations of the Grand River Development Corporation's 10-Year Anniversary. Prior to 2015, SNGRDC was the department of Economic Development under Six Nations Elected Council. When we launched in May 2015, we did so with mission of achieving economic self-sufficiency for the people of Six Nations without compromising our community's values. In 10 short years, we've stayed true to that mission and SNGRDC has become a multiple award-winning company recognized for excellence across the country. Our journey has produced significant benefits and contributed

millions of dollars back into the community through job creation, economic spin-off, and the distribution of profits through the Economic Development Trust. I am extremely proud that since inception, we have generated over \$294,000,000 in Direct Economic Impact for our community. I would like to thank all of our dedicated team members for their unwavering work and commitment to supporting our community, and our Board of Directors for their continued support of our mission and vision. Without them, we would not be where we are today. I also want to thank our partners who have trusted us and recognized the value in doing business with Six Nations. As I look ahead to our next decade of business, I am eager to continue expanding our portfolio of assets by forming new partnerships, joint ventures, and increasing our company's investments so that we can meet our goal of "Prosperity 100", which is to generate \$100 million in re-occurring annual profit by 2030. Everything we have done is for the community, and I look forward to continuing our important work to ensure Six Nations prospers for the next 10 years and beyond.

-Matt Jamieson

BOARD OF DIRECTORS



Phillip Johnson
Board Chair



Rachel Martin
Vice-Chair



Andrew Joseph



Janis Monture



Justin Porter



Jill Hill



Erica Martisius



Audrey Hill



Myka Burning

Building Our Community's Future

