Nunavut Tunngavik Incorporated

2023-2024 Annual Report

Departments

Department of Executive Services
President's Office

Office of the Chief Executive Officer

Department of Communications
Department of Human Resources
Department of Legal Services
Department of Implementation
Department of Research, Monitoring and Evaluation
Department of Inuit Training Programs
Department of Self-Determination

Office of the Chief Financial Officer

Department of Finance

Office of the Chief Administrative Officer

Department of Policy and Planning
Department of Social and Cultural Development
Department of Inuit Employment
Department of Intergovernmental Affairs

Office of the Chief Operating Officer

Department of Wildlife and Environment
Department of Lands and Resources

Office Locations

Iqaluit
888-646-0006 (toll free)
867-975-4900 (local phone)
867-975-4949 (local fax)

Cambridge Bay
888-388-8028 (toll free)
867-983-5600 (local phone)
867-983-5624 (local fax)

Rankin Inlet
888-236-5400 (toll free)
867-645-5400 (local phone)
867-645-3451 (local fax)

Ottawa
800-465-3232 (toll free)
613-238-1096 (local phone)
613-238-4131 (local fax)

Published by Nunavut Tunngavik Incorporated
Iqaluit, 2024
www.tunngavik.com

ISBN 978-1-989914-05-2

Nunavut Tunngavik Incorporated (NTI)

Nunavut Tunngavik Incorporated (NTI) was established in 1993 to represent Inuit under the Nunavut Agreement and to ensure its implementation. NTI coordinates and manages Inuit responsibilities set out in the *Nunavut Agreement* and ensures the federal and territorial governments fulfill their obligations. We are responsible for managing the funds received under the settlement for Inuit and, along with the Regional Inuit Associations (RIAs), for safeguarding Inuit interests regarding the provisions outlined in the Agreement.

Since 1993, Nunavut Tunngavik Inc. has evolved to represent Inuit under the *Nunavut Agreement* and ensure its implementation. Through the expansion of new programs, services, positions, departments, and funding agreements, NTI remains committed to fostering Inuit economic, social, and cultural well-being through the implementation of the *Nunavut Agreement*.

Nunavut Tunngavik Incorporated (NTI) ensures that promises made under the *Nunavut Agreement* are carried out. Inuit exchanged Aboriginal title to all our traditional land in the Nunavut Settlement Area for the rights and benefits set out in the *Nunavut Agreement*. The management of land, water and wildlife is very important to Inuit. NTI coordinates and manages Inuit responsibilities set out in the *Nunavut Agreement* and ensures that the federal and territorial governments fulfill their obligations.

Although the *Nunavut Agreement* received royal assent and was passed into Canadian law in 1993, there are significant obligations that have yet to be implemented. Promises related to economic development, language, education, social and cultural promotion, and environmental protection.

NTI will continue to work in constructive and creative partnership with the Government of Canada and Government of Nunavut to ensure the full and fair implementation of the *Nunavut Agreement*. Safeguarding Inuit rights under the *Nunavut Agreement* will continue to be the central part of NTI's core functions and responsibilities.

350,000km²

The square footage of territory owned by Nunavut Inuit under the *Nunavut Agreement*.

1. Aluki Kotierk
President,
Nunavut Tunngavik Inc.
2. Paul Irngaut
Vice-President.
Nunavut Tunngavik Inc.
3. Kono Tattuinee
President, Kivalliq
Inuit Association
4. Patrick Tagoona
Vice-President,
Kivalliq Inuit
Association
5. Robert Greenley
President, Kitikmeot
Inuit Association
6. Clara Evalik
Vice-PresidentKitikmeot
Inuit Association
7. Olayuk Akesuk
President, Qikiqtani
Inuit Association
8. Levi Barnabas
Vice-President,
Qikiqtani Inuit
Association

Board of Directors

NTI's Board of Directors is composed of eight members, all of whom are directly elected by Inuit who are enrolled under the *Nunavut Agreement*. These members include the president and vice-president of NTI along with the three presidents and three vice-presidents of the Regional Inuit Associations (RIAs).

Members of the NTI Board of Directors communicate and work directly with NTI's Chief Executive Officer (CEO). Department directors ensure that the CEO, Chief Administrative Officer (CAO) and Chief Operating Officer (COO) are provided with timely information on significant developments in their respective areas of responsibility.

Nunavut Tunngavik Inc. Board Committees

- Inuit Social and Cultural Development Advisory Committees
- Inuit Wildlife and Environment Advisory Committee
- Finance Committee
- Lands Policy Advisory Committee
- Infrastructure and Housing Advisory Committee

Message from the President

Aluki Kotierk
President of Nunavut Tunngavik Inc.

"NTI is actively advocating for enhanced health services, mental health supports, food security, housing, and environmental conservation."

It took sixty-five years for Inuit to go from no voting rights in federal elections to where we are today — negotiating Canada's largest land transfer through a signed Devolution Agreement. There is still a lot of work to do, but there is a path forward for the Government of Canada to transfer to the Government of Nunavut responsibility for the management of our public lands, freshwater, and non-renewable resources in the territory. With devolution, decisions about Nunavut, our land, will be made by someone we elect and will hold accountable.

This year, Arbitrator Constance Hunt's decision highlighted the urgent need for improved Inuit employment opportunities. Our governments are not doing enough for Inuit employment, and they must step up. Inuit employment should be at 85%, yet today, the Government of Nunavut is still hovering around 50%. NTI continues to press for a detailed plan for representative Inuit employment, including pre-employment training for all departments.

At NTI, we believe in leading by example. Our staff is 85% Inuit, with 14 Inuit in executive positions, and we are strengthening this team. Many of our staff are engaged in professional development, including Inuktut language learning at the Pirurvik Centre. This formidable program is meeting a need that has long been denied by our formal education system in Nunavut — educating Inuit in our own language.

Education and employment are vital to overall wellbeing in Nunavut. NTI is actively advocating for enhanced health services, mental health supports, food security, housing, and environmental conservation. This year, the Federal Housing Advocate visited our communities and reported on the urgent need for transformative change in housing, calling Inuit's current housing circumstances "the direct result of colonialism." With Angirratsaliulauqta, the Nunavut Inuit Housing Action Plan, Inuit organizations are working towards a housing continuum that meets the needs and aspirations of Inuit.

There are pathways to realize the goals of Inuit and respect the rights promised to us under the *Nunavut Agreement*. We owe it to ourselves and to those who envisioned Nunavut to persevere on this journey together.

Message from the Vice President

Paul Irngaut
Vice-President of
Nunavut Tunngavik Inc.

"At NTI, it is our responsibility to listen to Inuit voices. We turn to our hunters and harvesters to share their ancestral knowledge and observations, which provide valuable insights into how our lands are changing."

Reflecting on my first full year as Vice-President of NTI, I am humbled to succeed former Vice President James Eetoolook, who dedicated nearly 30 years to Inuit until his retirement in 2022.

As we honour our former leaders, I would also like to take a moment to remember Donat Milortok, a beloved Elder and community leader from Naujaat, who served as a founding board member, and later as vice-president and president of the Tunngavik Federation of Nunavut. While we mourn Donat's passing, we also celebrate a life that continues to inspire Inuit.

NTI recognizes the vital role of our Elders as knowledge keepers. Our programs, including the Nunavut Elders Supplemental Trust, are designed to honour their wisdom and experiences. We are committed to advocating for policies that improve access to appropriate and dignified health care, social services, and support networks for Elders, while providing platforms for them to voice their needs and share their insights.

We must always focus on the long-term vision of the *Nunavut Agreement* and our future generations. Makigiaqta has emerged as a beacon of hope and transformative change for young Inuit, offering culturally relevant programming and hands-on learning opportunities across the territory. Through collaboration with communities and educational institutions, Makigiaqta is fostering a strong sense of identity and helping Inuit chart a course toward empowerment.

Looking to the future, I am reminded that our roles as stewards of Inuit land are continually evolving. As someone who finds joy and solace in being on the land and harvesting, I feel deeply the impacts of climate change on our environment. At NTI, it is our responsibility to listen to Inuit voices. We turn to our hunters and harvesters to share their knowledge and observations, which provide valuable insights into how our lands are changing.

Grounded by the strength and wisdom of our ancestors and with the vision of a fully realized *Nunavut Agreement* always in sight, let us continue to work together today.

Message from the CEO

Kilikvak Kabloona, CEO

Nunavut exists because Inuit had a dream and worked tirelessly to achieve it. Yet thirty years into the *Nunavut Agreement*, **I know that the quality of life for many Inuit is not what our founders had envisioned.** Inuit continue to live in overcrowded and unfit housing, food security is worsening, Inuktut use is declining, and Nunavut Inuit are still dying from tuberculosis, a treatable and preventable disease that has long been eradicated in other parts of the world.

"As always, NTI has been persistent in pressing our government partners to work with us to improve the social, cultural and economic wellbeing of Inuit."

As always, NTI has been persistent in pressing our government partners to work with us to improve the social, cultural and economic wellbeing of Inuit. We cannot achieve the dream of Nunavut if we are working against each other. Together, we have established the Inuit Crown Partnership Committee to strengthen our working relationship with the federal government and have kept pressure on the Government of Nunavut's commitment to the Katujjiqatigiinniq Protocol.

We know that our working relationships with our government partners have great potential, and yet we still find ourselves disappointed by the depletion and misinterpretation of our rights on our own homeland. When we see Inuit rights being disregarded, it is NTI's responsibility to hold governments accountable for the promises made in the *Nunavut Agreement*. It is our primary job to safeguard the rights of Inuit.

Thanks to the funding secured through the Inuit to Crown Partnership Committee, Inuit organizations are making tremendous strides in self-determining programs and services, including improved health services in our communities, access to training and employment opportunities so Inuit can prosper in Nunavut, safe and secure housing, support for our harvesters to continue feeding our communities, and so much more. To that end, NTI has contributed $147 million this year in funding to our Regional Inuit Associations and other community organizations like Ilitaqsiniq, Piruqatigiit, Qaujigiartiit Health Research Centre, and many others.

With this experience in self-determination, NTI is also exploring self-government. What would Nunavut look like if governments had delivered on the promises made in the *Nunavut Agreement*? I encourage you to imagine with me. If the territory we live in today is not the one you envision for yourself, your family, your community, and our future generations, then NTI still has work to do.

Working Together to Safeguard Inuit Rights

Inuit Crown Partnership Committee (ICPC)

NTI aims to work in constructive partnership with the Government of Canada (GoC) and Government of Nunavut (GN) for the full and fair implementation of the *Nunavut Agreement*, and Canadian and international law. The safeguarding of Inuit rights is NTI's core function and responsibility, but we have faced serious challenges with the full, timely implementation of the *Nunavut Agreement*.

NTI leaders and staff make every effort to advocate for Inuit and resolve differences through partnership and collaboration. Partnership and collaboration are sought through the Inuit Nunangat Declaration and Katujjiqatigiinniq Protocol and operationalized through the Inuit-Crown Partnership Committee (ICPC) and Nunavut Partnership Committee.

When there is insufficient progress by the GN or GoC on a given file, NTI escalates issues to senior management and then to the NTI Board. The Board decides to take legal action only when all efforts to collaborate and mediate and there are no other options to safeguard Inuit rights. ICPC's Joint Priorities include:

Health and Wellness

Improve health outcomes, with a focus on combating tuberculosis, addressing food security, and enhancing mental health services. This involves creating a healthcare system that is more accessible and culturally appropriate for Inuit.

Housing, Homelessness, and Infrastructure

Develop housing that meets the needs of Inuit by alleviating overcrowding and improving infrastructure, like water and sanitation systems.

Inuktut Revitalization, Protection, Promotion, and Maintenance

Support initiatives that integrate Inuit culture and language into education systems, ensuring that Inuit children receive an education that honors our heritage and history.

Economic Development

Advocate for sustainable economic opportunities that benefit Inuit by encouraging government contracting with Inuit firms and supporting initiatives that enhance local economies.

Inuit Nunangat Policy Space

Bolster Inuit governance structures to ensure Inuit have a meaningful role in decision-making that impact our lives.

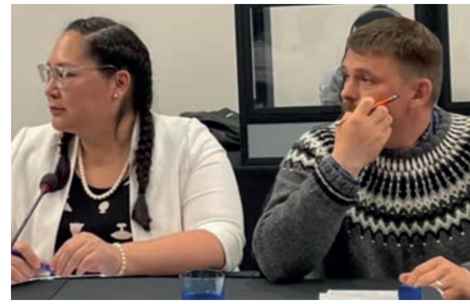
Child and Family Services

Reform child and family services to be more culturally relevant and supportive of Inuit traditions and values.

Sovereignty, Security, and Defence

Ensure Inuit are involved in decisions related to Arctic sovereignty, security, and defense.

Nunavut Partnership Committee (NPC)



The Katujjiqatigiinniq Protocol, signed in 2020, was the first step towards improving Inuit-Government partnership. In March 2022, the Nunavut Partnership Declaration was signed by the GN and NTI. The declaration reaffirms that Nunavut Inuit have constitutionally protected rights, recognizes NTI as the primary Inuit organization advocating on behalf of Nunavut Inuit, and underscores the government's responsibility to serve the needs of Nunavummiut. This partnership will be crucial for advancing the well-being of Inuit in the territory.

In September 2023, working group meetings resumed following the involvement of the Deputy Minister of Executive and Intergovernmental Affairs and the CEO of NTI. Five common priority areas have been identified, based on GN mandate priority areas.

Child Welfare

Create a harm reduction framework that keeps children in their families by supporting healthy and safe environments. This includes developing a plan to change child protection in Nunavut, with a formalized role for Inuit organizations.

Elders

Enhance the daily lives of Elders, focusing on mental and physical health.

Housing

Reduce homelessness and ensure that community infrastructure supports the growth of the housing market.

Community Economic Development

Increase Inuit self-reliance through economic planning and development that supports self-determination and food sovereignty.

Training

Expand local training opportunities for positions in government, construction, and other sectors. This requires developing a pre-employment training plan strategy, expanding training providers, identifying labor market needs, collaborating on curriculum development, and reviewing legislation on accreditation.

Strengthening Our Representative Workforce at NTI

When it comes to building a representative workforce, NTI leads by example. Currently, our team is 85% Inuit, with 14 Inuit in executive positions. We invest in our employees' growth by providing opportunities for meaningful and relevant professional development, education leave, mentorship, and training opportunities, along with providing culturally relevant supports for mental health and wellness for our staff and their families.

85%
Inuit employment at NTI

14
Executive positions held by Inuit at NTI

Pirurvik. NTI is committed to working in the Inuktut language and is proud to support its staff on their Inuktut language learning journey by providing educational leave to attend Pirurvik's language programs. These immersive programs are life-changing for individuals, personally and professionally, as Inuit become empowered to use their language in their workplace. NTI has seen firsthand the impact of this language training and has promoted several Inuit as a result of Pirurvik's exceptional training.

Toronto Metropolitan University. This year, NTI partnered with Toronto Metropolitan University (TMU) to support staff interested in completing a degree in Public Administration and Governance. Once a month, a TMU professor visits Iqaluit to deliver classes and support students working on the program. Getting a degree in Governance not only provides career advancement for opportunities, it also translates into building a highly skilled workforce at NTI and strengthening our operations and relationships with other governments.

HR Management Diploma. In partnership with Algonquin College, NTI offered a Human Resource Management Diploma for staff of Inuit organizations. Six staff have graduated from this program, resulting a full-circle by moment by building an HR team at NTI that contributes to better services and more opportunities for our staff and capacity to contribute to Article 23 implementation..

Supporting NTI Staff with Health and Wellness

Mental Health Services. Through Northern Counselling and Therapeutic Services, NTI provided 375 counselling sessions to 169 unique clients, in addition to services available through the Employee Assistance Program. Ensuring our staff feel supported to take care of their health and wellness both at and outside of the workplace is a priority for NTI.

Remote Work Arrangements.
NTI supports twelve employees who work remotely in and outside of Nunavut, allowing NTI to prioritize hiring qualified Inuit staff and help mitigate issues related to the lack of housing and office space in the territory.

Staff Housing.
NTI continues to offer staff housing wherever possible. Unfortunately, the territory-wide housing crisis has made supplying staff housing relatively difficult this past year. Senior level positions with NTI, like Directors, come with housing, so the lack of available housing in Nunavut has made filling these vacant positions difficult.

HR will continue to work with the GN, hamlet offices, and other NTI departments to find a solution to this problem affecting all Nunavummiut.

Downpayment Assistance
NTI's housing options should be a reason for employees to choose to work and stay with NTI. Introduced in October 2021, the downpayment assistance program for staff provides a forgivable loan of $50,000 for staff to purchase existing homes and $60,000 for new homes. The loans are forgiven over five years. With this program, staff have purchased their own homes this year. So far, all of the homes have been purchased by Inuit families. We are so pleased that our employees will create a lifetime of memories in their new homes.

Communicating to our Communities

Relief for Nunavut Inuit affected by NWT Wildfires

In the summer of 2023, wildfires ravaged huge sections of the Northwest territories and prompted evacuation orders for residents in Yellowknife, Ndilǫ, Dettah, Enterprise, Fort Smith, Hay River, Jean Marie River, and Behchokǫ̀. In that same year, Nunavut Inuit were also impacted by flooding, wildfires, and other natural disasters across Canada.

Being evacuated from your home because of a natural disaster is traumatic and comes with many unexpected expenses. To help alleviate the immediate challenges faced by Nunavut Inuit affected by evacuation orders across Canada, NTI offered those households one-time payments of $1,000 to 343 families, for a total of $343,000 in support.

Broadcasting Inuit news and voices across Nunavut

In the summer of 2022, Inuit TV launched and began broadcasting across Nunavut. Currently, 65% of programming is in Inuktut, with 35 broadcast hours per week. Viewers can enjoy national news, programs from across Inuit Nunangat, animated children's shows, and more.

NTI allocated $2,469,578 from our resource revenues to Inuit TV to support the ongoing preservation of our language and culture while entertaining and informing Inuit.

Summary of Fraud Case and Enhanced Enrollment Procedures

Karima Manji falsely enrolled her daughters, Amira and Nadya Gill, claiming an Inuk woman as their birth mother. With enrolment, the sisters received post-secondary education funding in the amount of $158,254.05 from Kakivak Association. After alerts about the fraudulent enrollment, NTI worked with the Noah family to remove the Gill sisters from the Inuit Enrolment List, which led to RCMP fraud charges against Manji and the Gills. Manji plead guilty on February 9, 2024 and paid back $130,000 to Kakivak Association.

Although we believe this is an isolated case, NTI has enhanced verification processes for enrollment applications and implemented a Centralized Intake Process that standardizes documentation requirements and improves application screening.

Image Source: Meta, Amon Akeeagok

Celebrating 30 Years of the Nunavut Agreement

This past year was the 30th anniversary of the signing of the Nunavut Agreement. To mark the occasion, NTI led a number of initiatives around Nunavut Day that support community wellness, Inuit cultural activities and food sovereignty and security.

NTI distributed $2 million in Indigenous Community Support Funds to hamlets and HTAs to use for country food distributions and hamlet led community wellness initiatives. NTI also held a snowmobile and ATV draw in every Nunavut community, giving away 25 brand new 2024 Honda TRX520 Foreman Reds and 25 brand new 2024 Skidoo Expedition Sport Ace 900, in addition to distributing $410,000 to communities to purchase and draw hunting equipment, sewing and camping supplies prizes. All the draws took place on Nunavut Day and were supported through the Nutrition North Harvesters Support Grant.

NTI enhanced Nunavut Day activities across the territory, hosting celebrations in Iqaluit, Rankin Inlet and Cambridge Bay, as well as online decorating, home cook challenge, creative arts and kids colouring contests, themed Inuit Pride and giving away $97K in cash prizes.

Section Themes

01 Implementing the *Nunavut Agreement*
02 Building Inuit Capacity and Opportunity
03 Health and Social Wellness
04 Strengthening Inuit Education and Language
05 Narrowing the Housing and Infrastructure Gap
06 Sustainable Management of Our Lands, Resources, and Waters
07 Enhancing the Lives of Inuit through Self-determination
08 Environmental Stewardship and Wildlife
09 Financials

2023-2024 Priorities at a Glance

This year's annual report is organized around eight themes that reflect NTI's priorities, responsibilities, and impact. By aligning our efforts with the most pressing issues facing Inuit, we ensure we are fulfilling our mission: to foster Inuit economic, social, and cultural well-being through the implementation of the Nunavut Agreement. As we negotiate a new Implementation Contract for the Agreement, we continue to prioritize building a representative Inuit workforce and creating economic opportunities in our communities. The health and wellness of our people, culture, and language are closely linked to our lands and waters. Making responsible decisions about development in our territory is crucial for ensuring a healthy and prosperous future for Inuit. Self-determination underpins all our efforts as we advocate for and empower Inuit to access the health care, housing, education, jobs, and opportunities we seek.

01 Implementing the *Nunavut Agreement*

Article 37 of the *Nunavut Agreement* requires that NTI, the GoC, and the GN establish an Implementation Plan that identifies the obligations required to implement the Agreement. This plan was consolidated into a contract that outlines the financial and administrative support to realize the commitments made in the *Nunavut Agreement*. In NTI's view, the Implementation Contract is intended to "ensure that promises made are promises kept, and that tangible and diligent progress is made towards achieving broad treaty objectives."[1]

The first Implementation Contract for Nunavut was agreed to in 1993 upon signing of the *Nunavut Agreement*, with renewal intended every subsequent 10 years. However, negotiations to renew this contract in 2003 and 2013 both failed, in large part because the governments failed to take the implementation of Article 23 seriously. NTI contends that the GoC took a narrow and ungenerous approach to interpreting its obligations, which amounted to actionable breaches for failure to diligently implement the *Nunavut Agreement*, especially around progress to increase Inuit in government employment (the objective of Article 23).

Under the Agreement, the Contract must set out:

- who is responsible for carrying out various activities to implement the Agreement;
- timeframes for the completion of activities;
- funding levels for implementing the Agreement for the period in question;
- the authority of the Nunavut Implementation Panel (NIP) to make changes to the contract;
- a communication and education strategy "to inform Inuit and third parties of the content and implementation of the Agreement."

[1] *Letter from NTI (B. Uviluq) to Government of Canada (C. Girard) and Government of Nunavut (G. D'Argencourt), dated January 18, 2023, p. 2.*

There were attempts over the years to advance implementation issues at the Nunavut Implementation Panel (NIP). But it was not until 2015, when the Parties to the first Implementation Contract signed a settlement agreement, that the litigation was finally settled and damages were paid to NTI.

This settlement agreement included a $255 million payment from the GoC and several commitments to implementation matters from the Parties to the first Implementation Contract.

The Contract will establish the activities required to implement the Agreement between April 1, 2024, and March 31, 2034, along with the funding amounts provide provided by the GoC to finance these activities. The settlement indicated that negotiations for a new implementation contract would begin April 1, 2022, for a planning period beginning on April 1, 2023.

Key Negotiation Areas

Increased funding for Institutes of Public Government (IPG), Regional Wildlife Organizations (RWO), and Hunters and Trapper Organizations (HTO) for operational budgets, staff-related funding, and housing. These organizations presented their needs to the negotiation table, specifically substantial increases for operational budgets, particularly for staff-related funding. Attracting and retaining qualified staff is a challenge in Nunavut. IPGs, HTOs, and RWOs are also operating in a world of expanding regulatory complexity, and Inuit input is increasingly sought by governments and business, which impacts the workloads of these teams. Based on budget submissions of these organizations and arguments brought forward by NTI, the GoC developed a model for calculating funding. For salaries, the GoC used the GN salary scale and made provisions for benefits and housing allowances, as well as accounting for recent increases in costs. NTI is hopeful IPGs will receive the resources they need to meet their obligations to the *Nunavut Agreement*.

Honoraria for board members. Despite NTI's stated position that honoraria for board members be dealt with in the Implementation Contract, the GoC used results from a study to make recommendations on honoraria for all northern Boards. Once the study began, the GoC refused to deal with this issue in the contract, insisting that it had to go to Cabinet via a separate process. President Kotierk has written a letter to the Minister raising concerns about how this issue has been handled and emphasizing the need for increased honoraria.

A significant investment for Article 23 and a collaborative approach to pre-employment training. Since the signing of the *Nunavut Agreement*, governments have failed in their attempts to reach a representative work force in Nunavut. In an attempt to recognize past failures NTI's negotiating team knew that a different approach is needed to succeed where previous attempts have failed. Article 23, Inuit employment within Government, is an article of the *Nunavut Agreement* that has yet to be fully implemented. The requirement to have a representative work force has never been achieved since the signing of the *Nunavut Agreement*. Seeking a significant investment in Article 23 programming was one of the negotiating team's priorities. From an Inuit perspective, Article 23 is vital to allowing Inuit to share the social, cultural, and economic benefits that should flow from the *Nunavut Agreement*. For more detailed information about the Article 23 Pre-Employment Training Plan Costing Models and Implementation Strategy, see page 21 of this report.

A federal procurement policy for Nunavut that is consistent with Article 24 of the *Nunavut Agreement*. The GoC and the GN have refused to commit more funding to help Inuit firms make effective use of procurement policies. However, they have committed to discussions on how to increase Inuit firm participation in the economy and improve their competitiveness for government contracts.

Federal Nunavut Fishery Regulations (NFRs) that are consistent with the *Nunavut Agreement*. NTI has been working for decades to urge the GoC to implement NFRs. Though NTI did not get the hard deadline of December 2024 that it had proposed at the outset of discussions, the GoC has increased investment in the NFR working group. The Implementation Plan Contract also requires that prior to the enactment of the NFRs, the GoC begin discussions with NTI to determine if more funding will be required to implement these regulations and communal fish plans.

Protocol to require Inuit have opportunities to participate in the development of cultural and social policies. In 2020, NTI and the GN agreed to the Katujjiqatigiinniq Protocol, which led to the development of the GN's Katujjiqatigiinniq Article 32 Policy. This Policy describes how Inuit can exercise their Article 32 rights in the GN's legislative and policy development process. The Contract requires the GoC and NTI to develop a protocol by 2027 to guide effective implementation of Article 32.

Taking steps toward better negotiation practices and Inuit Impact and Benefit Agreements (IIBA) for protected areas or heritage sites in Nunavut. This difficult area of negotiation involved several GoC departments, including Environment and Climate Change Canada, Parks Canada, and the Department of Fisheries and Oceans. NTI and RIAs are often confronted with government negotiators that are more concerned with GoC policies than the requirements of the Agreement. NTI is ultimately compromising with the GoC on this issue, although it is a step in the right direction. The Contract will require the GoC and GN to include the DIO whenever they talk with another party about protecting lands or waters in the Nunavut Settlement Area. NTI's goal is to ensure that this new approach does not become a way to work around the promises made in Articles 8 and 9 of the *Nunavut Agreement* that require Designated Inuit Organizations (DIO) to negotiate IIBAs with the federal or territorial government priority to establish any parks or conservation areas.

The Nunavut Implementation Panel

The Nunavut Implementation Panel (NIP) is a forum to address the implementation of the *Nunavut Agreement*, and its mandate is to ensure the objectives of the *Nunavut Agreement* are met and that the territory's development aligns with the needs and rights of Inuit. The NIP has eight priority areas:

1. Land and Resource Management
2. Governance and Public Institutions
3. Economic Development
4. Education and Training
5. Health and Social Services
6. Infrastructure Development
7. Cultural Preservation
8. Environmental Protection

The Cost of Failing to Implement Article 23

NTI commissioned a study to examine the costs to Inuit, the GoC, and the GN caused by failure of these governments to meet representative Inuit employment goals. The study identified approximately $1.4 billion in lost wages for Inuit between 2015-2023. According to the model, governments would also see significant savings through increased tax revenues, lower expenditure on Employment Insurance, Social Assistance, and social housing, estimated at more than $630 million.[2]

These numbers do not even account for the additional social benefits that would result from greater Inuit employment in the public sector, including improved public services, increased Inuit influence in policymaking, and improvements in overall health outcomes. The study also points to research around the improvement of social, cultural, and economic conditions for Indigenous people through self-governance and self-determination.

The study includes three measures to stem these socio-economic losses:

- improving educational outcomes by revising the education system to better suit the needs of Inuit. Previous studies have confirmed that educational success and labour market outcomes would improve if Inuit were taught in our local language.
- expanding skills training for the working-age population;
- removing the administrative barriers preventing Inuit employees from transitioning from casual to indeterminate government positions. Casual employment severely limits access to staff housing and other important benefits such as educational leave.

The GoC is analyzing this report and has not yet responded to it.

$1.4 billion

Estimated lost wages for Inuit between 2015-2023

$630 million

Cost to governments to government for failing to achieve representative Inuit employment

[2] *Inuit Tapiriit Kanatami, Losses to Inuit and the Canadian Public Resulting from Failure to Implement Article 23 of the Nunavut Agreement: An Economic Impact Model.*

02 Building Inuit Capacity and Opportunity

Nunavut is still far from achieving the levels of Inuit employment set out by the *Nunavut Agreement* 30 years ago. For NTI, more effective implementation of Article 23 is more than just a commitment to creating jobs. It represents steady and measurable transformation in government workforces toward full Inuit representation and inherent participation of Inuit in the social, cultural, and economic benefits that should flow from the *Nunavut Agreement*.

Currently, the Inuit Employment Plans (IEP) developed by the federal and territorial governments have failed to produce a representative public service. At present, 52% of filled positions in the GN are occupied by Inuit. When all positions are counted, Inuit employment is just 34%. Of the filled positions in the GoC, 50% are filled by Inuit, with just 30% Inuit employment when all positions are counted. The GN's percentage of Inuit employees has essentially remained the same since the territory was created.

Overall capacity for the GN has also fallen to 59%, since March 2015. NTI's efforts to increase Inuit capacity within the public services is essential not only for building a representative work force but also for creating opportunities for Inuit to achieve self-sustainability for themselves and their families with job security.

NTI President Aluki Kotierk told APTN in 2023:

"If the federal and territorial governments had a representative workforce...it would mean more services being available in Inuktitut or other Inuit dialects, more money staying in Nunavut's 25 communities and increased security as hunters and fishers would have more resources to purchase hunting equipment, boats, and other equipment necessary to obtain country food."

Prioritizing Inuit Employment in the Implementation Contract Renewal for the Nunavut Agreement and Through Arbitration

One of the key areas of the negotiation of the renewal of an Implementation Contract for the *Nunavut Agreement* is Inuit employment and the development of pre-employment plans to prepare for a representative public service, as required under the *Nunavut Agreement*. Including pre-employment training in the renewed implementation plan is a priority for NTI, as it will directly respond to Inuit training and employment objectives.

In addition, in 2019, after 20 years of inaction, NTI invoked Article 38 arbitration to dispute the lack of efforts by government in establish and implementing IEPs. At issue is whether Article 23 requires the government to prepare IEPs which set out substantive plans to increase to and maintain the employment of Nunavut Inuit at a representative level across all occupational groupings and grade levels, and if so, whether the IEPs prepared by government after the 2015 Settlement Agreement breach the *Nunavut Agreement*. The arbitrator's initial decision, released in March 2023, stated that the governments' IEPs do not fulfill their obligations under Article 23. NTI proposed that the governments initially had until June 25, 2023 to respond to NTI with revised IEPs that comply with the *Nunavut Agreement*, but the timeline was extended twice to negotiate a settlement, and an agreement has still not been made.

Both governments have not yet renewed or replaced the previous IEPs, despite committing to do so in 2023. NTI is considering next steps, including an application for Interim Relief, to ensure that IEPs are updated for the parties and the arbitrator to consider.

Article 23, Part 5

The government and DIOs will develop and implement pre-employment training plans.

2,669

Nunavut Inuit who are 15+ with a high school diploma, not currently working, and interested in government jobs. (NILFA)

Developing a Strategy to Support Pre-Employment Training for Nunavut Inuit

In 2020, President Kotierk invited the Minister of Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and the Premier of Nunavut to work together on a tripartite Inuit Pre-Employment Plan Strategy. This Strategy is overseen by the Senior Official Tripartite Oversight Committee made up of representatives from NTI, the GoC, and the GN.

As a starting point for this Strategy, the Department of Inuit Employment developed the Pre-Employment Costing Model proposal to determine the estimated training costs to meet Inuit employment targets in key sectors over the next ten years. The sectors identified as priorities for increasing Inuit employment are Health, Education, Justice, and Housing. These models consider costs related to the development and delivery of programs at Nunavut Arctic College, tuition and other expenses for student services for programs delivered by southern-based institutions, and student financial support for either type of program.

The Nunavut Inuit Labour Force Analysis (NILFA) is a key source of information for these costing models pertaining to interest, availability, and preparedness of Inuit for government employment. A key finding in this report is that there are currently 2,669 Inuit who are interested in pursuing government work, have a high school diploma, and are not currently engaged in training. The Department is working closely with the NILFA team to leverage this existing data and continue to refine the costing models.

In 2023-24, the Costing Models were presented to the Nunavut Implementation Panel (NIP), the Article 23 Technical Working Group, and NILFA for feedback before presenting to the Implementation Contract Main Table. The Main Table is made up of representatives from the GoC, Government of Nunavut, Inuit organizations, and Indigenous Services Canada who are involved in implementing the *Nunavut Agreement*. This group determined that these costing models should be incorporated into the Implementation Contract, meaning this data and associated costs will be the foundation for a pre-employment training plan strategy that will engage individuals in training activities leading to employment over the ten-year period of the Implementation Contract. Including pre-employment training in the Implementation Contract Renewal Agreement will be a significant milestone for transforming the approach to Inuit capacity development

$567 million over the next ten years (2023-2033)

The cost, estimated by NTI, required to provide training programs to 2,669 Inuit participants within four priority GN departments — Education, Health, Justice, and Housing.

Education

$ 254,488,745

1,036 Inuit Participants (IPs)

Health

$ 160,674,344

823 IPs

Justice

$ 104,470,251

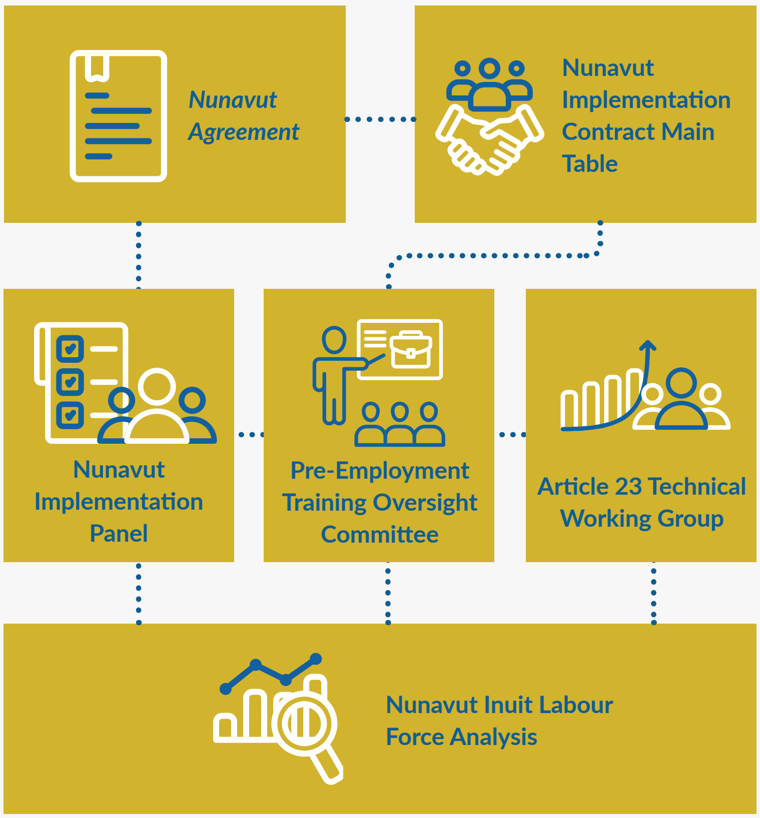
540 IPs

Housing

$ 45,133,702

270 IPs

Who is involved in developing a Pre-Employment Training Strategy for Nunavut?



Nunavut Implementation Contract Main Table

Responsible for negotiations related to the renewal of an Implementation Contract for the *Nunavut Agreement*.

Nunavut Inuit Labour Force Analysis (NILFA)

An assessment tool created by Employment and Social Development Canada, as an obligation under Article 23, with contributions from NTI and the Government of Nunavut based on the 2016 Nunavut Government Employees Survey, the 2015 Public Opinion Survey, and the 2016 Census.

Nunavut Implementation Panel

Established to monitor the implementation of the *Nunavut Agreement* and ensure the terms of the Agreement are adhered to. The NIP also monitors the development of the Implementation Training Plan. (Article 37.3.3)

Article 23 Technical Working Group

Technical experts from the GN, GoC, and NTI play a crucial role in supporting the Implementation Contract Main Table to ensure Inuit employment commitments are met and that the public service becomes more representative of the territory's population.

Nunavut Partnership Committee

The Education and Training working group will be focussed on developing an implementation strategy for pre-employment training at all levels of government, for all positions. The NPC will be working closely with the Pre-Employment Oversight Committee to focus on the implementation of Article 23.

NILFA Technical Working Group

As part of the NILFA Technical Working Group, the Department of Inuit Employment regularly contributes data and insight related to employment and training needs, barriers, and opportunities in the territory. This year, the Working Group reviewed the Nunavut Government Employees Survey to provide feedback to ensure the survey asks staff about their understanding of their rights under Article 23 and assess the level of support they receive from supervisors related to training. The Department advocated to ensure NILFA also consulted with municipalities during qualitative data collection in communities.

The working group also identified two new groups for community consultations: post-secondary education students and new employees within government. Consultations will take place in-person in Iqaluit, Cambridge Bay, and Arviat, as well as one additional small community, and will focus on identifying pathways to post-secondary education and government employment in order to inform pre-employment activities to support individuals pursuing these pathways moving forward.

Evaluating Pilimmaksaivik

The Department of Inuit Employment has also contributed to an internal evaluation of Pilimmaksaivik, the Centre for Excellence for Inuit Employment in Nunavut under the Canadian Northern Economic Development Agency (CanNor). Pilimmaksaivik, located in Iqaluit, is the office responsible for coordinating a government-wide approach to building a representative public service in Nunavut, and is the primary federal contact for NTI on Inuit training and employment. As part of the evaluation, NTI has been involved in developing a Terms of Reference and a scope of work, which will include focus groups and one-to-one interviews on the relevance, performance, and need for Pilimmaksaivik. This evaluation will help to address the achievements, cost-effectiveness, efficiency, and sustainability of Pilimmaksaivik, as well as provide recommendations for future programming related to Inuit employment in the federal public service.

Makigiaqta Inuit Training Corporation

The Makigiaqta Inuit Training Corporation, overseen by the Department of Inuit Training Programs, funds and supports training and employment initiatives for Nunavut Inuit. Makigiaqta was established as part of the settlement resulting from the 2006 lawsuit for the lack of action toward Article 23, among others, of the *Nunavut Agreement*, and administers a $175 million training fund and employment for Inuit. Through contribution agreements, Makigiaqta's all-Inuit staff distribute funding and practical support to Inuit-specific learning and employment programs in Nunavut, as well as in urban centres like Ottawa and Winnipeg.

This year, Makigiaqta approved funding up to $12 million for organizations like Ilitaqsiniq, Recreation and Parks Association of Nunavut (RPAN), Pirurvik Centre, Red Marrow Productions, and others to bring training opportunities to communities and foster growth for Nunavut-based organizations. 19 Inuit received funding this year through the Quvvariarniq sponsorship program to pursue undergraduate or post-graduate degrees or attend specialized high schools. Makigiaqta also hired a Career Development Specialist this year to provide one-to-one support to Inuit on education and career planning.

Makigiaqta also funds and delivers career camps across Nunavut to give high school students the opportunity to explore career possibilities in health care, Science, Technology, Engineering, Art and Math (STEAM), and finance, which are currently underrepresented by trained Inuit professionals. This growing corporation demonstrates the interest and need for Nunavut-based training opportunities in a wide variety of sectors.

Supporting Nunavut Inuit with funding to excel and support for their education and training goals directly contributes to building a territory of skilled and inspired Inuit in all fields.

+$12M

Funding approved for Nunavut-based organizations and individuals involved in education and training in 2023-24.

Makigiaqta has also published an Annual Report which provides in-dept details on their work to support Inuit training programs.

03 Collaborating to Advance Health and Social Wellness

The physical and social wellbeing of Nunavut Inuit is both a means and an end to realizing the vision set forth by the *Nunavut Agreement*. Nunavut requires a healthy population to advance the many goals Inuit are working towards, and the outcome of these efforts will largely be a measure of collective wellness across Nunavut. In this way, NTI uses a social determinants of health lens that is specific to Nunavut Inuit priorities, seeing food security, mental health, availability of health services, education, culture and language, housing, livelihoods, the environment, and more, as critical parts of a greater whole.

Since NTI's inception, health and social wellness has been a key priority across our departments and files, with the Department of Social and Cultural Development leading the majority of these files. This year, the Nanilavut and Missing Children of Residential Schools programs from the Department of Inuit Programs and Services were integrated with SCD to ensure the root causes of today's intergenerational trauma are addressed in NTI's policy and legislative advocacy and program delivery.

Responding to Urgent Demands for Health Services and Supports

Tuberculosis Elimination

Efforts to eliminate tuberculosis (TB) in Nunavut remain ongoing. Currently, there are three TB outbreaks in Nunavut: one in Pangnirtung since November 2021, Pond Inlet since March 2023, and Naujaat since May 2023. NTI has contributed $2.5 million in funding to the GN's screening clinics and offers cultural competency training for health care staff, and allocated $1.5 million to RIAs for TB elimination efforts. Additionally, NTI continued offering a nutrition program and wellness hampers for Inuit who are undergoing treatment for active TB. Our approach is to ensure that impacted communities receive ongoing, customized support that addresses specific needs.

Alongside these relief efforts, we partnered with the GN on outreach initiatives, including the TB-Free Nunavut event that took place on World Tuberculosis Day. Everyone has a role to play in eliminating TB, and community engagement helps to address the fear and stigma associated with TB through health information and supports. Looking ahead, furthering community engagement and developing a TB elimination action plan for Nunavut are top priorities. Also, NTI contributed funding to a new research project that explores wastewater monitoring as a tool to detect and prevent the spread of TB in Nunavut, beginning later this year.

The Nanilavut initiative began in 2018 to bring closure and healing to Inuit families searching for loved ones that were lost during the TB epidemic that spanned the 1940-60s. Thousands of Inuit were sent south for TB treatment under the management of the GoC, many of whom did not return home. In many cases, neither the deaths nor final resting places were effectively communicated, leaving families searching for answers. Through Nanilavut, NTI conducts research to find the gravesites of lost loved ones, funds and coordinates travel for families to visit these graves and plans commemorative events to honour Inuit who have been affected by TB.

In Summer 2023, Nanilavut held an event for TB survivors and their families in Hamilton, Ontario. Nanilavut was able to identify 52 Inuit buried at the Mount Hermon Cemetery in Quebec City, of which 25 were from Nunavut. NTI will begin working with the Kitikmeot and Kivalliq Inuit Associations to plan similar trips to former TB sanitorium sites for families of Inuit from those regions who are buried in the south.

A similar initiative is being developed to provide answers for families of Inuit children who went missing while attending residential schools.

$2.5 million

NTI's funding contribution to the GN's TB screening clinics and cultural competency training for healthcare staff.

$935,900

Funding administered by NTI through Nanilavut for TB survivors and their families.

$257,977

Fund administered by NTI to support families of Inuit children who went missing while attending residential schools.

Suicide Prevention

Addressing the high rates of suicide in Nunavut is another urgent health priority. NTI is a partner to the Nunavut Suicide Prevention Strategy (NSPS), a territory-specific table which includes RCMP, the GN, and the Isaksimagit Inuusirmi Katujjiqatigiit Embrace Life Council (IIKELC). A new 5-year action plan, Inuusivut Annirnaqtut 2024-29, is currently being drafted following the NSPS' third action plan (Inuusivut Anninaqtuq 2017-22). Inuusivut Annirnaqtut 2024-29 centers around twenty-five holistic action areas, including housing initiatives, enhanced crisis intervention, and poverty reduction, to name a few.

In addition to its involvement in the NSPS, NTI is also a partner in the National Inuit Suicide Prevention Strategy (NISPS) which launched in July 2016. The Strategy is meant to provide a unified, evidence-based, Inuit-specific approach to suicide prevention across Inuit Nunangat.

Funding to Expand and Strengthen Community Programming

Support for Fetal Alcohol Spectrum Disorder (FASD)

The Piruqatigiit Family Resource Centre is a nonprofit organization located in Iqaluit that provides education, support, and programming for Nunavummiut with suspected and confirmed Fetal Alcohol Spectrum Disorder (FASD) and other forms of neurodiversity. Multi-year funding was approved to expand the reach of Piruqatigiit's services to more individuals and families, and continue the delivery of evidence-based, culturally guided FASD training to organizations throughout the territory.

Inuit Mental Wellness

Ilitaqsiniq's unique programming weaves together cultural learning with language, literacy, and essential skills development, and is grounded in Inuit Qaujiamajtuqangit. This fiscal year, Ilitaqsiniq launched the Pilimmaksaijuliriniq training program to build front-line mental health resiliency across Nunavut's three regions. Community-based workers lead non-formal programs with additional mental health and wellness knowledge that is Inuit-centered. The expansion of this program was made possible by the Arctic Inspiration Prize that Ilitaqsiniq received in 2022, and the ongoing partnership funding agreement between the GN, GoC, and Makigiaqta.

Operations funding was distributed to the Iqaluit-based Arctic Children and Youth Foundation (ACYF) that currently houses two main services: the Umingmak Centre that responds to child abuse in Nunavut and the Service Navigation office that supports families with accessing Inuit Child First Initiative (ICFI) Funding.

Improving Healthcare Quality, Access, and Equity

There are several ongoing initiatives that seek to improve healthcare quality, access, and equity in Nunavut. The Nunavut Partnership Table on Health (NPTH) brings together NTI, federal, and territorial representatives to better integrate and coordinate parallel efforts to improve health outcomes for Nunavut Inuit. The NPTH meets four times a year in-person and is demonstrably improving collaboration and communication between NTI, the GN, Indigenous Services Canada, the Public Health Agency of Canada, and CIRNAC. Recent discussions have focused on TB elimination, a suicide prevention action plan, and a number of other health priorities included here.

Qanuippitaa? is an ongoing national Inuit health survey that will provide an overall picture of the health and wellbeing of Inuit in all of Canada. This survey will provide high quality data to monitor change, identify gaps, and inform decisions related to Inuit health and wellbeing. This survey is an Inuit-owned and led national program, co-designed by the four regions of Inuit Nunangat. Nunavut's contribution to the survey will comprise more than 50 per cent of the data, with roughly 3,600 Inuit children and adults surveyed across 25 communities. NTI is working with the intention of starting collection in 2024 and has hired a Manager of Qanuippitaa? National Inuit Health Survey (QNIHS) Communications to ensure the survey is promoted throughout Nunavut. Regional Coordinators, Community Coordinators, and Interviewers have also been hired, although NTI is recruiting more positions in communities, with a focus on the Kitikmeot region. Fieldworkers participated in training sessions to ensure a high level of integrity in the data collection.

The recently developed Nunavut Health System Navigator is supporting clients to access the Inuit Child First Initiative (CFI) and Non-Insured Health Benefits (NIHB) programs. The Navigator eases the process of submitting requests and guides clients and service providers through the reimbursement process. NTI is also working with other national Inuit regions and Indigenous Services Canada to co-develop a long-term equivalent to the Inuit CFI. A shared-responsibility model where Inuit organizations would be responsible for the purchase and distribution of products has been approved by the NTI and Inuit Tapiriit Kanatami (ITK) Boards.

In recent years, the federal government has increased funding and attention towards addressing the disparities in health care experienced by Indigenous groups. This followed Canada's ratification of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), committing the federal government to action on addressing the social determinants of health and advancing self-determination.

The GoC announced its intention to co-develop distinctions-based Indigenous Health Legislation (IHL) in 2020, to improve the safety, quality, and cultural relevance of health services for Indigenous peoples. The IHL Co-Development Working Group began developing proposals for potential legislation in 2022. This Working Group includes representation from the four Inuit Treaty Organizations, who forwarded nine priority areas and asserted their desire for Inuit-specific health legislation.

In addition, the GoC is directing an additional $2 billion over 10 years towards improving Indigenous health services through the Indigenous Health Equity Fund (IHEF) announced in Budget 2024. The funding is intended for distinctions-based and Indigenous-led developments that improve health care quality and access. The scope of activities this funding can be used for is intentionally broad and includes larger priorities like health capital and infrastructure activities. ITK will be responsible for allocating this funding beginning next fiscal year, and NTI is currently working on an implementation plan.

Creating More Inuit Health Care Professionals

Essential to improving health outcomes and delivering service in the majority language of Inuktut is increasing the number of Inuit health professionals. Currently, NTI is supporting a health careers capacity initiative led by Makigiaqta. This multi-year initiative will engage Inuit in diverse health care training pathways and support their entry into the workforce. This training initiative includes a partnership with the University of Ottawa's Medical School to secure two seats for Inuit applicants and provide tailored supports.

For too long, Inuit have not been the primary beneficiaries of research conducted in Inuit Nunangat and have been excluded from the overall research process. Enhancing Inuit governance in all research activities is critical for policies and decision-making that reflect Inuit realities and priorities. Along these lines, the National Inuit Strategy on Research (NISR) was launched in 2018 by ITK to strengthen the impact, efficacy, and usefulness of research conducted throughout Inuit Nunangat for Inuit. NTI received $1.8 million in funding from Canadian Institute Health Research to build capacity and implement NISR activities.

04 Strengthening Inuit Education and Language

The protection of Inuit language and culture was one of the primary motivations for Inuit negotiators leading up to the signing of the *Nunavut Agreement* and the subsequent creation of Nunavut. The importance of education and language continues to be affirmed in numerous NTI Annual General Meeting resolutions. With statistics demonstrating that Inuktut language use is declining, the pursuit of an education system rooted in Inuit language and culture is an urgent priority.

A Stronger Foundation for Inuktut in Early Learning and K-12

Strengthening Inuit education and language in Nunavut's K-12 system has been a critical part of our ongoing policy and advocacy efforts. While NTI continues to advocate for the protection and advancement of Inuit rights and priorities in education, the GN furthers the erosion of these rights. The passing of Bill 25 effectively removes the GN's obligation to provide a bilingual K-12 system, leaving it up to the government of the day to determine their level of commitment to Inuktut education. NTI consistently opposed Bill 25, submitting the Nunavut Education Reform Act (NERA) draft bill as an alternative to work from cooperatively with the GN. The NERA would have recognized Inuit rights to self-determination and self-government in matters relating to education and outlined priorities and actions for Inuit-determined action, curriculum developed based on IQ, and ensuring Inuktut is a main language of instruction.

After years of attempting to work with the GN on the implementation of Inuktut education, NTI made the difficult decision to commence litigation in response to the ongoing discriminatory treatment of Inuit students by not providing Inuktut education in Nunavut public schools. A lawsuit was filed by NTI with the Nunavut Court of Justice on October 13, 2021, asserting that by failing to provide a public school system offering Nunavut Inuit equal opportunities to complete schooling in our own language and culture, the GN is violating constitutionally protected equality rights of Nunavut Inuit guaranteed under the Canadian Charter of Rights and Freedoms.

NTI is asking for a court order that commits the GN to implementing Inuit language education within five years, beginning with an implementation plan that outlines the recruitment and training of Inuit language educators, administrators, the development of Inuit language curriculum, and greater involvement of Inuit in education governance. NTI has expressed willingness to support the design and implementation of this plan but, at present, there is no assurance or indication that the GN will deliver on this plan. NTI has also consistently advocated for greater local community control of education to ensure communities have a voice in our education system. Inuit have called for Regional Education Boards that would give increased community authority over education rather than the current centralization of authority within the GN.

The GN responded on April 4, 2022, by filing to have the case dismissed, based on the grounds that the Charter does not guarantee Inuktut language rights, and that Section 15 equality rights only apply to English and French. The court decided in favour for the case to proceed, following which the GN appealed the court decision again and subsequently filed a motion to pause the lawsuit in September 2023. The court granted a partial pause of the proceedings on January 10, 2024, which NTI appealed. As this fiscal year closed, NTI awaits the court's decisions on reversing the pause and the appeal, and remains committed to seeking a just resolution.

Improving Early Learning and Child Care

NTI is also working to improve the overall quality of Early Learning and Child Care facilities and programming in Nunavut, recognizing that a strong foundation for Inuktut languages begins early in life. NTI chairs the Inunnguinirmut Tukimuattitiijiit working group, which includes representation from the RIAs, Kakivak, and the GN. This group met monthly this year and did in-person strategic planning in the fall of 2023. Based on Inunnguinirmut's recommendation, the NTI Board approved a funding allocation for IELCC Programs and Services in 2023-2024 that allows organizations to enter into long-term funding agreements. NTI also supported Nunavut Arctic College's delivery of the Surusilalirinirmik Illiniarniq Early Childhood Educator Certificate pilot program. This certificate program took place in Igloolik and Arviat, offering participants a blended work-study model and direct entry into the workforce. NTI also sits on the Inuit Early Childhood Development Working Group at the national level.

Increasing Inuit Engagement with Post-secondary Education

The National Inuit Post-Secondary Education (IPSE) Strategy's overall aim is to raise Inuit post-secondary attainment rates, with the target of doubling the number of Inuit graduates completing post-secondary education by 2030. NTI receives funding for this strategy and then sets up agreements with Kakivak, the Kitikmeot Inuit Association, and the Kivalliq Inuit Association to administer the IPSE program in each respective region. However, the lack of a unified policy on administering the IPSE program has caused inconsistencies in funding distribution and data collection. Following direction from the Board, the IPSE Nunavut Steering Committee worked over the last two years to create a unified program policy and guidelines, which was approved by the Board in March 2024. The program policy and guidelines will contribute to the more equitable delivery of post-secondary funding for Nunavut Inuit learners.

To support Inuit post-secondary engagement, NTI has been closely involved in the GN's comprehensive review of the Financial Assistance for Nunavut Students (FANS) program since this work began in May 2022. This review was undertaken as an action item under the Government of Nunavut's reinvesting in education priority area in the 2022 Katujjiluta Mandate. The recommendations from the review are wide-ranging and include improvements to the delivery and substance of the entire program.

IPSE Funding Agreements with RIAs

$2,542,400
Qikiqtani Inuit Association

$1,773,231
Kivalliq Inuit Association

$1,289,837
Kitikmeot Inuit Association

$5,000,000
Distributed to RIAs
from Makgiaqta

Expanding post-secondary options in Inuit Nunangat that incorporate Inuktut is another essential longer-term development that NTI is engaged with. In 2011, the National Strategy on Inuit Education recommended the creation of an Inuit Nunangat University (INU) that not only expands opportunities but asserts Inuit leadership in education and research. NTI has been involved in this work on the Inuit Nunangat Univerity Task Force for the past two years, as well as several separate working groups focused on key aspects of the university's development.

05 Narrowing the Housing and Infrastructure Gap

In 2023, the Department of Policy and Planning became the Department of Economic Advancement. This renaming reflects the Department's involvement with key areas of interest to NTI: Inuit economic and business development, Article 24 of the *Nunavut Agreement* related to government contracts for Inuit firms, housing, infrastructure, and training. The Department continues to provide policy support on key files, like devolution, the Land Claims Agreements Coalition, and working groups of the ICPC.

A key area of focus for the Department continues to be advocating for and investing in initiatives that work toward closing the housing and infrastructure gaps in Nunavut. Infrastructure affects every aspect of community life, and creating high quality infrastructure can support health, education, and a thriving Inuit culture and economy. For the first time ever, NTI has received distinctions-based funding from the federal government for infrastructure projects, thanks in large part to NTI's commitment to advocating for support to close housing and infrastructure gaps in the territory. NTI has been vocal at all housing and infrastructure tables to ensure that development projects incorporate realistic timelines for the North and identify opportunities to build up Inuit capacity to ensure long-term sustainability in this sector in Nunavut.

Angirratsaliulauqta – the Nunavut Inuit Housing Action Plan

Housing is a key determinant of health and well-being, and for too long, others have made decisions about our housing outcomes. Angirratsaliulauqta – the Nunavut Inuit Housing Action Plan is the first Inuit-led plan to intervene in Nunavut's housing crisis. Through Angirratsaliulauqta, NTI is setting out an action plan and a roadmap to close gaps in our housing system that have forced too many Inuit to leave our communities or live in overcrowded conditions.

This year, NTI engaged with governments, businesses, and non-governmental organizations to ensure the needs of and opportunities for Inuit are accurately reflected in all areas of Angirratsaliulauqta. The vision, to build communities in Nunavut where Inuit thrive, is central to every aspect of this roadmap, including the opportunities for Inuit capacity building in the housing sector, the development of immediate and long-term housing solutions, an accountable Inuit-owned governance structure, and the investment of distinctions-based funding along the housing continuum in every community. This action plan lays out a roadmap for more than just building houses, but to create spaces that reflect the values, culture, and dreams of Inuit and to provide safe, secure homes for Elders and youth.

The development of the Inuit Housing Entity, an Inuit-owned not-for-profit housing provider, is underway and is expected to be fully operational by the end of 2025. This entity will be essential to allocating funding for construction projects and capacity building initiatives, with a focus on building more affordable housing for Inuit, filling gaps in the housing continuum, and decreasing reliance on public housing.

Funding Housing and Infrastructure Development Projects

In January 2022, NTI invested $56 million to establish an Inuit Housing Fund to ensure affordability of housing into the future. When NTI received the Negotiation Loan Repayment, the Board, at the advice of the IHAC, passed a resolution to rededicate the full amount to building housing capacity. Until 2018, the federal government required Indigenous organizations to pay their own land claim negotiation costs. The 2019 Liberal budget promised to repay the money to groups who covered their own costs for negotiations, meaning NTI was repaid the $56 million the Tunngavik Federation of Nunavut spent while negotiating the land claims

$56M

Invested by NTI to establish the Inuit Housing Fund to ensure long-term housing affordability.

agreement. Importantly, housing was not included in the *Nunavut Agreement*, so NTI took this opportunity to set its own priorities for what Inuit view as important.

Planning for immediate construction projects will be powered by $422 million in distinctions-based funding secured through the 2022 federal budget. In April 2023, a two-day workshop in Iqaluit attended by NTI, the three RIAs, and their affiliated development corporations, developed an action plan for the allocation of this funding. More than two-thirds of this funding will be distributed to the RIAs to support the construction of affordable housing, including single family detached, four-bedroom homes and semi-detached three-bedroom homes, while NTI will use the remainder for supportive housing construction.

$422 million in Budget 2022 Funding

$286.9 M for affordable housing

$122.9 M for supportive housing administered by NTI

$12.6 M for homeownership and capacity development administered by NTI

What is supportive housing?

Beds in emergency shelters, transitional housing, Elders/seniors' residences and other barrier-free housing units, group homes, and student residences. Supportive housing also typically offers programming that supports residents' physical and/or mental well-being.

In Nunavut, supportive housing makes up just 1% of dwellings. Our vulnerable community members deserve safe and secure homes, with programming that supports their well-being.

In 2023, 2,900 households were on the waitlist for public housing. 40% of Inuit dwellings are unsuitable due to overcrowding, versus 5.4% in the rest of Canada.[3]

Nunavut Inuit Sustainable Housing Index (NISHI)

From 2022-2024, NTI, in partnership with the Association of Canadian Studies (ACS) and the Metropolis Institute, is developing the Nunavut Inuit Sustainable Housing Index (NISHI), an innovative housing needs assessment tool for Nunavut. Using current and historic data, this tool is designed to measure the link between housing and economic, social, cultural, and health-related outcomes for Nunavut Inuit. The NISHI will be used to help build the capacity of Inuit organizations and communities to identify current housing needs and assets.

[3] *Nunavut Housing Needs Study, Nunavut Housing Corporation, January 2024*

Advocating for Safe, Healthy, and Affordable Homes for Inuit

The Federal Housing Advocate (FHA) released a report on Inuit Housing on November 27, 2023, following a visit to Nunavut the previous year. The FHA is an independent, nonpartisan watchdog empowered to drive meaningful action to address housing needs and homelessness in Canada. The report affirms what has been said by Inuit for decades: the right of Inuit to adequate housing is being violated.

Inuit organizations set the agenda for the FHA's visit, including visits to various types of housing in Pangnirtung, Rankin Inlet, and Iqaluit, to ensure that Inuit could communicate directly about their housing realities, including those who are unhoused or living in precarious housing circumstances. In the report, the FHA states, "The housing conditions that the Inuit inhabit are the direct result of colonialism and a staggering failure by successive federal, provincial, and territorial governments over many decades to invest in and respect the human right to adequate housing of Inuit."

Following the launch of the FHA's report, the recently appointed Marie-Josee Houle met with Inuit leadership and federal ministers including NTI President Aluki Kotierk, QIA Vice President, the Nunatsiavut Assembly President, the Ministers of Northern Affairs and CIRNAC, and President of the Treasury Board.

NTI continues to advocate for the transformational change needed to improve the living conditions of Nunavut, and is committed to upholding recommendations from the report for the federal government to engage with the federal government to co-design and develop housing programs appropriate to Nunavut's logistics, capacity needs, and climate.

Indigenous Shelter and Transitional Housing Initiative

Safe shelter is needed across the territory and NTI is taking a staged approach to address this urgent need. NTI worked with Canada Housing and Mortgage Corporation and Indigenous Services Canada to secure the funding for the construction of domestic violence shelters in Gjoa Haven, Baker Lake, and Pangnirtung. The location of the transitional housing projects will be Gjoa Haven, Baker Lake, Pangnirtung, and Sanikiluaq, where the Department of Family Services has confirmed commitments to ongoing funding for operations and maintenance. These transitional units will ensure that individuals leaving the shelters are not forced to return to the original housing that they fled.

The funding from ISTHI was not sufficient to cover all construction costs, so NTI is utilizing funds from the budget 2022 distinctions-based funding to ensure these shelters could be built in the communities.

Indigenous Community Infrastructure Fund (ICIF) Action Plan

In 2021, Canada announced an Indigenous Community Infrastructure Fund (ICIF), designed to provide flexible funding to Indigenous communities to invest in their infrastructure priorities. This fund is worth $4.3 billion over four years (2021-2025), with $259 million allocated to Nunavut Inuit. NTI collaborated with RIAs to develop the 2022 ICIF Action Plan, which represents the first opportunity to present a coordinated plan for infrastructure spending.

The Action Plan looks at a broad range of long-term infrastructure projects, with a focus on projects related to broadband, energy, solid waste, development, transportation, security, health, and community, culture, and education.

Of the $259 million, NTI will be allocated $75 million for planning or executing projects with territory-wide benefits or investments that address crucial infrastructure gaps or to leverage additional funding through strategic partnerships. This fund will be overseen by NTI's Infrastructure and Housing Committee (IHAC), a sub-committee of NTI's Board of Directors.

ICIF Fund

$4.3 billion from 2021-2025 for community infrastructure

- $528 million for Inuit Nunangat
- $259 million for Nunavut Inuit (to be distributed by NTI to Inuit organizations)
- $75 million allocated to NTI for territory-wide infrastructure initiatives
- $80 million allocated to QIA
- $53 million allocated to KIVIA
- $42 million allocated to KITIA

06 Sustainable Management of Our Lands, Resources, and Waters

Through the *Nunavut Agreement*, Inuit gained official ownership of over 356,000km^2 of land. Nunavut Inuit also acquired the mineral title to 37,646km2 of these lands, which allows for the exploration and development of subsurface resources. On behalf of Nunavut Inuit, NTI holds the mineral title for Inuit owned lands, ensuring that Inuit have a say in how lands and resources are developed, and that Inuit benefit from mining and other activities. NTI works to make responsible decisions about the development and use of Inuit owned lands and resources, balancing social, environmental, and economic costs and benefits while upholding Inuit rights and interests in these areas.

Devolution: A Landmark Moment for Nunavut

Nunavut realized a landmark moment in its history this year with the signing of the Nunavut Lands and Resources Devolution Agreement on January 14, 2024 by Prime Minister Trudeau, Minister of Northern Affairs Dan Vandal, Nunavut Premier Akeeagok, and President Kotierk.

Devolution means the transfer of responsibility for the management of public lands, waters, and resources from the federal government to the Nunavut government. This is an important step in the development of Nunavut and Canada as a nation - a process that is underway but incomplete.

Many of the positions that will devolve to Nunavut require a post-secondary education, and a program was designed to recruit Inuit for training. The Transitional Human Resources Development Strategy, which was agreed to by NTI, the GN, and GoC, aims to maximize Inuit employment in GN positions that will be established through devolution. To aid this, the Inunnguqsaivik Learning Community was launched online on February 14, 2024. The federal government has committed $15 million to this initiative through to 2027, with an additional $5 million annually on an ongoing basis for devolution-related capacity development.

The Inunnguqsaivik Learning Community is open to Inuit involved in programs related to land and resource management jobs in Nunavut. It connects students to services like academic support, financial advice, housing, childcare, health and wellness, technology, and career planning.

Inunnguqsaivik Learning Coaches will guide people from program selection to job placement. A virtual platform will connect students with peers, host online workshops, and provide information on opportunities, research placements, field work, co-op, internships, and international exchanges, creating a pipeline to jobs in land and resource management.

Property Assessment and Taxation Act Amendments

In 2021, the GN amended the Property Assessment and Taxation Act (PATA) to make RIAs liable for the property tax owed by mining companies operating on Inuit owned land. By doing so, the GN essentially made Inuit Organizations collect the tax owed by mining companies. These amendments also, in effect, unilaterally changed the definition of Real Property Taxation in Article 22 of the Nunavut Agreement by legislation.

Before the amendments, the taxes were directly assessed against the mining companies that own the improvements or assets. These amendments could see Inuit Organizations owing millions of dollars in tax liabilities if a mining company fails to pay or goes bankrupt.

NTI had raised concerns about the amendments since they were proposed in 2018, and on August 10, 2022, Inuit Organizations filed a statement of claim on PATA in the Nunavut Court of Justice. While the lawsuit is still ongoing, the GN has also agreed to resolving these differences by bilateral discussions at the devolution table.

Denesuline and Manitoba Overlap Negotiations

This year, NTI continued to work with the Kivalliq Inuit Association (KIA) and legal counsel to resolve competing claims to the Kivalliq.

When the *Nunavut Agreement* was being finalized, the Athabasca Denesuline (AD) of northern Saskatchewan and the Ghotelnene K'odtį̨neh Dene (GKD) of northern Manitoba filed Statements of Claim asserting Aboriginal and treaty rights in the Kivalliq and the southeastern area of the Northwest Territories. The federal government has been in settlement negotiations with these groups since the late 1990s, with involvement by NTI and KIA in accordance with agreements reached with the Dene groups in 2005 and 2007.

On April 25, 2023, AD and GKD initialled agreements with Canada and the GN on how their claims to the Kivalliq will be settled. NTI's Chief Negotiator and KIA's president also initialled proposed amendments to the *Nunavut Agreement* to ensure it would be in line with these two new land claim agreements and confirm Inuit benefits from their settlement.

Finally, representatives from NTI, AD, GKD CIRNAC, and the GN signed the "Five-Party Agreement" in May 2023. Under this agreement, the GN has agreed to be bound by the two new proposed land claims agreements and the related amendments to the *Nunavut Agreement*. The parties also agreed that the Kivalliq Overlap Area would not be excluded from the devolution of land and natural resources to the GN under the proposed devolution agreement, to ensure consistent land and resource management throughout Nunavut.

NTI also continued its negotiations with Government of Manitoba, CIRNAC and GKD on the Inuit claim to the Kivahiktuq Settlement Area in Manitoba. In addition to the proposed Inuit Kivahiktuq Agreement, NTI, GKD and Manitoba are working to finalize a Resource Management Agreement, and a Lands and Protected Area Agreement, all of which will settle the Inuit claim in Manitoba. These agreements are to ensure Inuit involvement in resource management in the area.

Land Claims Agreements Coalition

Formed in 2003, the Land Claims Agreements Coalition “the Coalition” is an association of Indigenous treaty organizations in Canada that seeks to ensure treaties and self-government agreements are honoured and fully implemented. This year at the Intergovernmental Leaders’ Forum, the Coalition worked with CIRNAC to develop a proposal to establish a Commissioner for Modern Treaty Implementation. Throughout the process, NTI maintained that the Commissioner must be established as an Agent of Parliament that reports direct to Parliament, not through a Minister.

Another long-standing Coalition priority has been amending the federal Interpretation Act to ensure all federal laws are interpreted to uphold the Aboriginal and treaty rights of Canadian Indigenous peoples. After years of consultation with the Coalition, Bill S-13—An Act to Amend the Interpretation Act—was passed by the Senate without amendment on December 14, 2023, and received first reading in the House of Commons on February 26, 2024.

The new Commission and Bill S-13 are significant steps towards legal sovereignty that NTI and First Nations representatives have been working toward for several years. Both changes will help ensure that Inuit treaty rights are upheld and implemented as intended when they were first negotiated.

Proposed Amendment to the North Baffin Regional Land Use Plan

Following the Nunavut Impact Review Board’s (NIRB) recommended rejection of Baffinland’s Phase 2 project proposal, Baffinland sought to amend the original project approved by NIRB. NTI recognizes the significant impact mining and resource extraction can have on our lands, waters, wildlife, and communities, and we continue to engage with Inuit on these matters to ensure Inuit perspectives and knowledge are heard at the highest level of decision-making.

In November 2022, Baffinland submitted proposed Amendment No. 1 to the North Baffin Regional Land Use Plan, which would allowed for the development of the railway transportation corridor between the Mary River Project mine site and the proposed Steensby Inlet port site. QIA and NTI informed the Nunavut Planning Commission that this amendment would require an updated Cumulative Effects Assessment, which process should include public meetings in affected communities and time for written comments after the consultation. Given the significant changes to the Mary River Mine Project since 2012 and new scientific and Inuit knowledge identified in the NIRB Phase 2 hearing process about the impacts of this project on wildlife and environment, NTI has determined that a Cumulative Affects Assessment is necessary. NIRB held a workshop on this assessment on February 19-20, 2024, in Iqaluit, during which Baffinland agreed to conduct a thorough Cumulative Affects Assessment. In response, NTI approved the Amendment No. 1 to the North Baffin Regional Land Use Plan. .

This year, NTI also advised NIRB to conduct of full review of Baffinland's Sustaining Operations Proposal 2, as it is a significant modification to the approved project.NIRB recently suspended the review process based on Baffinland's request.

Clearwater Seafood Fishing Licenses

In 2021, NTI and QIA initiated a federal judicial review of the Minister of the Department of Fisheries and Oceans' (DFO) decision to approve the transfer of Clearwater Seafood's fishing licenses to FNC Quota, a consortium of seven Mi'kmaq communities, and Premium Brands (PB), a company in British Columbia.

The principle of adjacency means the community closest to a resource has priority in terms of licensing and economic benefit. However, since the 1970s, fishing licenses around Nunavut, particularly in the Qikiqtani Region, have not been appropriately allocated to Inuit. In a report on economic reconciliation, QIA describes Nunavut's as an "underdeveloped pillar of the Nunavut economy" and argues that unjust distribution of fishing licenses has equated to over $1 billion in lost economic benefits for Nunavummiut since the *Nunavut Agreement* was signed.

When the *Nunavut Agreement* came into effect, southern commercial fishing interests were grandfathered in, and a large portion of the licenses are still held by southern fisheries because these licenses are rarely sold.

Article 15

Article 15 in the *Nunavut Agreement* requires:

"special consideration be given to the principle of adjacency and the economic dependence of communities in Nunavut when allocating commercial fishing licences within Baffin Bay and Davis Strait."

Distribution of Resource Revenues from Inuit Owned Lands and Mineral Titles

Under the *Nunavut Agreement*, Inuit Owned Land generates revenue from mineral titles. NTI distributes revenue from exploration and mining on Inuit Owned Lands (IOLs) according to NTI's Resource Revenue Policy.

Under the policy, NTI will only grant companies mineral rights if they agree to pay a 12 per cent royalty on their net profits. That royalty goes into the Nunavut Inuit Resource Revenue Trust, which invests and manages those funds. Any money exceeding that 12 per cent royalty stays with NTI or the RIA that made the deal.

50 per cent of the money put into the Trust goes into an Operating Fund. This Fund is distributed between NTI and the three RIAs and is used for initiatives that provide sustainable economic, social, cultural, and environmental benefits for Inuit.

In 2023-24, NTI received $20,737,540 through the Operating Fund and allocated $6,381,192 towards two initiatives:

$2,469,578 for Inuit TV to deliver Inuktut television programming in Nunavut.

$3,911,614 in ongoing funding to the Nunavut Elders Supplemental Trust for $175 monthly allowances to elders born between 1949 and 1958.

The other 50 per cent of the revenue generated on Inuit Owned Land goes into the Endowment Fund. NTI's Resource Revenue Policy states that the Endowment Fund must reach $100 million before any money can be distributed.

As of December 31, 2023, NTI had distributed $172,623,056 in mineral resource revenues received between 2013 and March 31, 2023.

Department of Lands and Resources

2023-24 Mineral Exploration Agreements (MEAs) and Mineral Production Leases (MPLs)

	Company	Hectares	IOL Parcel	Name
MEA Qikiqtani Region	Baffinland Iron Mines Corporation	30,510	IG-03	IG03-20-001 (EQE BAY)
	Baffinland Iron Mines Corporation	18,161	PI-17	PI17-001 (MARY RIVER)
	Hemlo Explorers Inc.	1,226	SQ-05	SQ05-002 (HAIG INLET IRON)
	Total Hectares	**49,897**		
MEA Kivalliq Region	ATHA Energy Corp.	7,386	RI-30	RI30-001 (SANAJI)
	StrategX Elements Corp.	2,665	RE27	RE27-20-001 (DUC)
	New Break Resources Ltd.	9,415	AR35	AR35-20-001 (SUN DOG)
	Meliadine Gold Ltd.	4,175	RI-12	RI12-001 (PETER LAKE)
	Agnico Eagle Mines Limited	40,554	BL-42, BL-43	Amaruq
	Agnico Eagle Mines Limited	21,807	RI-01, RI-12	Meliadine (RAPTOR)
	Agnico Eagle Mines Limited	24,166	BL-14	Meadowbank-4
	Agnico Eagle Mines Limited	507	WC-06	Huckleberry-0001
	Total Hectares	**110,675**		
MPL Kivalliq Region	Agnico Eagle Mines Limited	285	BL-43	BL43-001-PL (WHALE TAIL)
	Agnico Eagle Mines Limited	142	BL-14	BL14-001-PL (VAULT)
	Total Hectares	**427**		
MEA Kitikmeot Region	Inukshuk Exploration Incorporated	11,204	CO-20	HoodRiver-001 (HOOD RIVER)
	West Kitikmeot Resources Corp.	9,654	CO-20,30,31	WestKit-0001
	Blue Star Gold Corp.	4,119	CO29	CO29-21-001 (ROMA)
	TMAC Resources Inc. (AEM)	60,298	BB-57, BB-60	HopeBay-001 (HOPE BAY)
	MMG Resources Inc.	304	CO-29	CO29-22-001 (IZOK CORRIDOR)
	B2Gold Back River Corp.	8,041	BB-13	BB13-21-001 (GOOSE)
	Bathurst Metals Corp.	10,433	CO-62	CO62-21-001 (MUSKOX REEF)
	Leeward Capital Corp.	1,070	BB-39	BB39-20-001 (PISTOL LAKE)
	Adam Vary	3,919	GH-13,11	GH13,11-23-001 (CIP)
	Total Hectares	**109,042**		
MPL Kitikmeot Region	TMAC Resources Inc. (AEM)	204	BB-60	BB60-0002-PL (DORIS)
	Total Hectares	**204**		

Distribution of Resource Revenues

Revenue Type	Kivalliq	Kitikmeot	Qikiqtani	Nunavut-Wide
MEA and Admin Fees	$7,227,492	$4,951,156	$3,319,101	$15,497,749
Royalties, Production Leases, Bonuses	$108,324,934	$32,570,589	0	$140,895,524
INAC Revenues	0	0	0	$16,229,783
Total	$115,552,427	$37,521,746	$3,319,101	$172,623,056
NTI Lands Dept Expenses				($12,474,556)
Net Available for Distribution				$160,148,500

The $160,148,500 plus $629,345 NIRRT net operating income (total $160,777,845) has been distributed as follows:

Distribution Type	Endowment	NTI	Kivalliq	Kitikmeot	Qikiqtani	Total
Regional Revenues – One Time Payts[4]	0	0	$3,531,464	$2,031,203	$224,756	$5,787,423
Regional Revenue – Negotiated Payment	0	0	0	$3,600,000	0	$3,600,000
Regional Revenues – 7.5%	0	0	$2,462,490	$243,320	$97,207	$2,803,016
Total Regional Revenues	0	0	$5,993,954	$5,874,523	$321,963	$12,190,439
Endowment – 50% of Funds (net of Reg Rev)	$71,085,319	0	0	0	0	$71,085,319
Operating Fund – Base	0	$23,250,626	$7,750,209	$7,750,209	$7,750,209	$46,501,252
Operating Fund - Population	0	0	$9,060,859	$6,076,704	$15,863,272	$31,000,835
Total Operating Fund	0	$23,250,626	$16,811,067	$13,826,913	$23,613,480	$77,502,087
Total Distributions to December 31, 2023	$71,085,319	$23,250,626	$22,805,021	$19,701,436	$23,935,443	$160,777,845

[4] *In 2022 the $5,787,423 one-time payment of Regional Revenues was paid from the Endowment Fund as per NTI Board resolution. The one-time payment was negotiated with RIAs as a "catch-up" retroactive payment of regional revenues. This payment explains why the $71,085,319 distribution to the Endowment Fund is $5,787,423 less than the portion that was distributed to the Operating Fund.*

07 Environmental Stewardship and Wildlife

As harvesters and environmental stewards, Inuit are deeply connected to Nunavut's land, water, and wildlife. NTI works to uphold Inuit rights to the use and co-management of these resources under the *Nunavut Agreement*, and continues to support Nunavut's Regional Wildlife Organizations (RWOs) and Hunters and Trappers Organizations (HTOs) while representing the interests of Nunavut Inuit territorially and nationally through participation in multiple wildlife committees.

Increasing Funding for IPGs, RWOs, and HTOs through the Implementation Contract Renewal

NTI is in negotiations with the Government of Canada (GoC) and the Government of Nunavut (GN) for the Implementation Contract for the *Nunavut Agreement*. NTI is working to secure additional operating funding, through the Contract for Institutions of Public Government (IPGs), RWOs, and HTOs so they can adequately deliver on their *Nunavut Agreement* obligations. Additionally, a new process has been proposed which would allow IPGs, RWOs, and HTOs to request more funding if their costs significantly increase over the next five years. For more information on the Implementation Contract see section on page 12.

Co-Managing and Conserving Our Wildlife

In October 2023, NTI hosted the Tuktuliriniq Symposium in Rankin Inlet. Representatives from HTOs, RWOs, the Nunavut Wildlife Management Board (NWMB), and the GN, as well as hunters, seamstresses and elders from across Nunavut, all gathered to discuss caribou. The vision of the Symposium was Tuktuqainnaqulluta – Always Having Caribou. The group reviewed issues and priorities outlined during regional caribou workshops held between 2020 and 2022, while focusing on ways to increase intergenerational knowledge transfer and management approaches that will ensure the long-term health of caribou in Nunavut.

NTI continues to take part in the ITK Inuit Wildlife committee, attending virtual meetings with the group every month. The Inuit Wildlife Committee is made up of Inuit representative organizations from across Canada and is currently working on a number of projects including: the development of an Inuit Circumpolar Council Canada submission to the European Union (EU) on the impacts of the EU Seal Ban, a proposal for review of Species at Risk Act, and the coordination of a polar bear workshop, which is scheduled to take place in Rankin Inlet in the fall of 2024.

NTI has also continued in our role on the Polar Bear Administrative Committee (PBAC) and the Polar Bear Technical Committee (PBTC), alongside other Government and co-management representatives from across Canada. These committees review and coordinate the management of polar bear populations across the country. NTI works to represent the knowledge and experience of Nunavut's harvesters as they attend annual meetings for the PBAC and take part in reviewing and updating polar bear research and assessments for the PBTC.

$1.6M to RIAS for the Nunavut Hunters Support Program

Through this program, NTI provides funding to each community for supplies for hunting, harvesting, sewing, and other traditional activities. By making these supplies more affordable, NTI is giving more Nunavut Inuit access to traditional ways of life, helping preserve these vital parts of our culture.

Total Allowable Harvest of Bluenose East Caribou

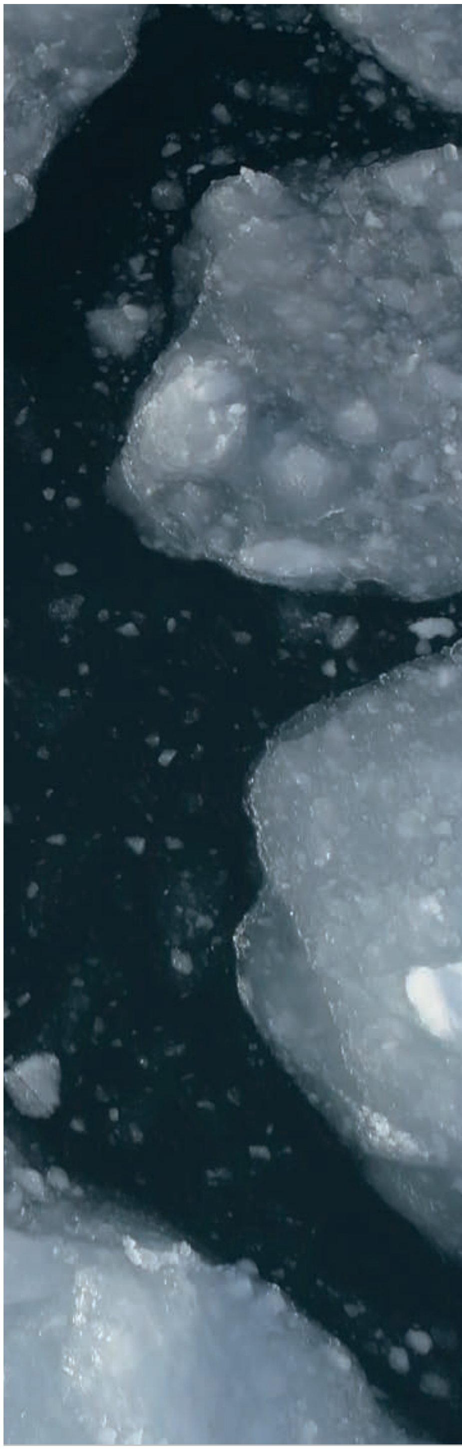
While attending the NWMB regular meeting in March, NTI supported the Kugluktuk HTO in their submission to increase the Total Allowable Harvest (TAH) of Bluenose East caribou. The approval of this submission by NWMB and the GN more than doubled the TAH for the population.

Advancing the Climate Change Conversation with Inuit-led Research

The effects of climate change can be clearly seen across Nunavut and the rest of the northern Canada. The Department of Research, Monitoring, and Evaluation (RME) has prioritized advancing Inuit-led research and monitoring for environmental and climate change concerns and is working toward strengthening Nunavut's capacity to access climate change funds from the federal government.

NTI will be actively working with Nunavut's three regions this fall to develop a climate action strategy, with plans to have a completed strategy and regional action plans by fall 2025. Priorities for this plan include infrastructure, health and wellness, food security, and other areas.

NTI has also worked to develop the Indigenous Climate Leadership Agenda (ICLA) . As part of the ICLA, recommendations have been presented to the Government of Canada on how Nunavut Inuit wish to receive funding for climate action and have greater participation and meaningful engagement on Federal climate policy. These recommendations will set the groundwork for future collaboration and support in addressing Nunavut's climate change priorities.



Culturally-based Approaches to Monitoring Health of Humans and Animals in Nunavut

In Nunavut, the health of people and animals is intimately linked, which requires close monitoring of the health of our food sources. Zoonotic pathogens are microscopic organisms that can be infect and cause diseases in humans, such as parasites, viruses, and bacteria. Climate change and warming arctic temperatures also compound the risk of exposure to these diseases. NTI currently supports the Nunavut Trichinella Detection Program (NTDP), and is exploring how to increase testing capacity beyond trichinella as well as test methods that can be effectively delivered in Nunavut. There is also a need to pursue training opportunities and lab facilities in other communities.

08 Enhancing the Lives of Inuit through Self-determination

When it comes to building a representative workforce, NTI leads by example. Currently, our team is 85% Inuit, with 14 Inuit in executive positions. We invest in our employees' growth by providing opportunities for meaningful and relevant professional development, education leave, mentorship, and training opportunities, along with providing culturally relevant supports for mental health and wellness for our staff and their families.

Exploring Self-governance for Nunavut

Based on increasing calls for Inuit involvement in decision-making processes that affect our social, cultural, and economic wellbeing, NTI created the Department of Self-determination in 2022-23 to explore self-determination and self-governance in Nunavut. NTI is creating a framework to evaluate the current governance structure in Nunavut, determine whether Inuit have adequate participation and accommodation rights under the public government, and explore other models of Indigenous self-government.

NTI and the GoC are developing a Nunavut-specific Recognition and Predictability Authorities process, which will help Inuit rights agreements remain flexible, clear, and predictable. These authorities are part of the context of self-determination and reconciliation in Canada.

Working Toward an Inuit Vision for Education

Since 2000, NTI membership has passed 14 resolutions that advocate for Inuktut instruction in schools, reinstating regional boards of education, training Inuit to become Inuktut teachers, and offering Inuit training and employment within government.

At the October 2022 NTI Board of Directors meeting, participants agreed that NTI should focus on the model of Integrated Change, which involves overhauling Nunavut's entire education system to better serve Inuit by utilizing Inuit language and culture.

Since then, NTI has been researching how other education systems could inform an Inuit vision of a culturally informed, Inuktut-focussed school in Nunavut. Moving forward, NTI will identify options for establishing academic Inuktut schools in Nunavut. This research will touch on the role of governance, authority, curriculum, student enrollment and supports, Inuit educator training, recruitment and retention, and overall costing required to establish academic Inuktitut schools.

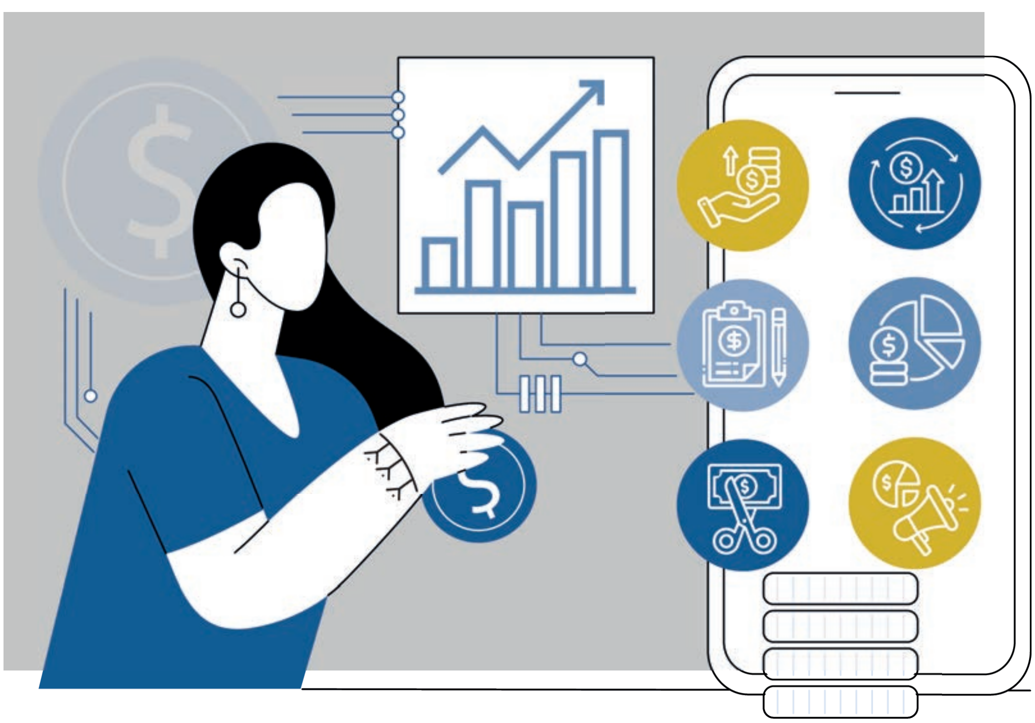
Through the ICPC, NTI has also committed to co-developing a federal policy on Inuit elementary and secondary education. This policy will ensure that Inuit education is informed by Inuit perspectives—a crucial initiative for self-determination. NTI will continue to work with the GoC to implement the vision and priority areas outlined in the draft policy by advocating for an extended mandate and authorities.

Inuit Data Sovereignty

NTI is involved in the development of the National Inuit Strategy, currently led by ITK. Alongside this national strategy, NTI is also developing a Nunavut Data Strategy that will outline specific data priorities, rights, and guidelines for data collected on and by Nunavut. These strategies will be completed in March 2025. NTI will also consult with RIAs to determine data challenges and goals, which will inform these strategies. Owning and determining the use of our data is essential to our self-determination, as it allows Inuit to participate meaningfully in research and benefit directly.

10 Financials

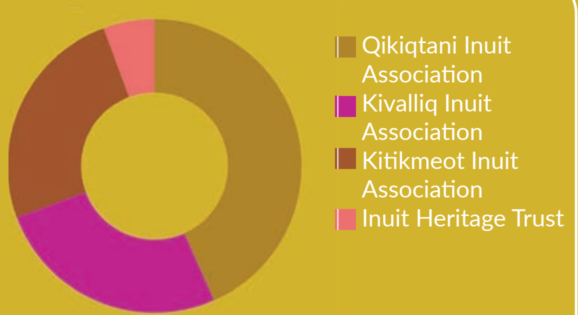
Nunavut Tunngavik Inc. (NTI) strategically manages its financial portfolio to maximize the direct benefits that Inuit receive from resource revenues, investment royalties, and other funding sources. By prioritizing transparent financial practices and responsible investment strategies, NTI ensures that revenue is allocated to regional Inuit organizations and community groups, who have the strongest understanding of what communities need and want. This flow of funds supports various initiatives, from economic development projects to social programs, enhancing the well-being of Inuit communities. NTI actively engages with stakeholders to identify community needs and priorities, fostering a collaborative approach that amplifies the positive impacts of resource revenues. Additionally, NTI's focus on sustainable investment practices helps secure long-term financial stability, ensuring that Inuit not only benefit from current resource exploitation but also have the means to thrive in the future.



Fund Distribution to RIAs

Funding is provided both to **Regional Inuit Associations (RIAs)** and directly to individual communities. Below depicts the funding allocated to RIAs.

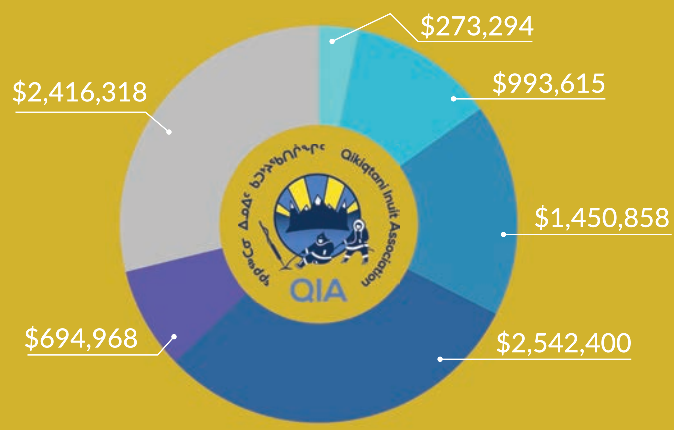
Core Funding



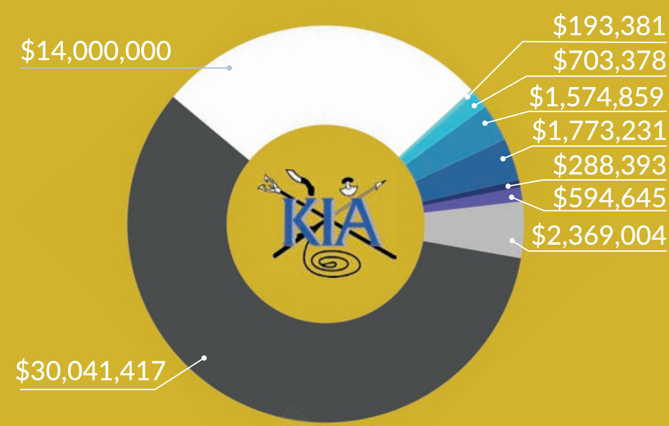
RIA Funding Legend

- Building Healthy Communities
- B2017 Health Funding
- Suicide Prevention
- Inuit Post Secondary Education
- Inuit Early Learning and Child Care
- Hunters Support Program
- Harvesters Support Grant
- Indigenous Community Infrastructure Fund
- B2022 Housing Funding

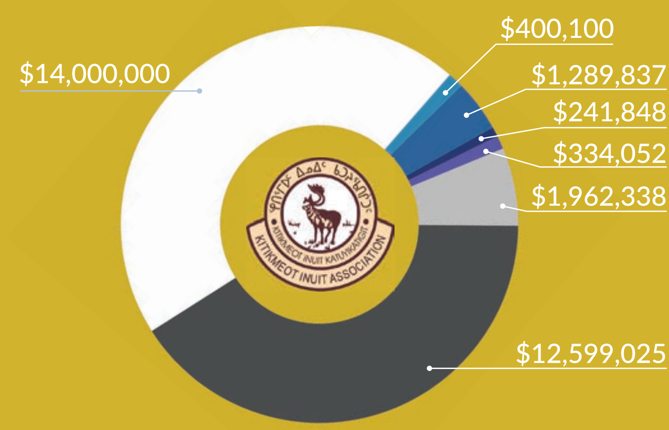
Qikiqtani Inuit Association



Kivalliq Inuit Association



Kitikmeot Inuit Association



Independent Auditors' Report

To the Board of Directors of the Nunavut Tunngavik Incorporated

Opinion

We have audited the financial statements of the Nunavut Tunngavik Incorporated (the corporation), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the corporation as at March 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 corporation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Lester Landau

Lester Landau Accounting Professional Corp.
Chartered Professional Accountants

Iqaluit, Nunavut August 28, 2024

Statement of Financial Position

As At March 31, 2024

	2024	2023
Assets		
Current Assets		
Cash in bank	$ 55,536,797	$ 312,806,371
Marketable securities (Note 3)	628,450,498	324,497,508
Accounts receivable (Note 4)	10,305,437	10,080,635
Due from related organizations (Note 6)	11,427,961	37,382,837
Deposits and prepaid expenses	445,532	175,509
	706,166,225	684,942,860
Mortgage receivable (Note 5)	187,171	47,171
Controlled Not-for Profit organizations (Note 8)	10	10
Leaseholds and equipment (Note 9)	1,246,498	1,599,294
	$ 707,599,904	$ 686,589,335
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities (Note 10)	$ 17,632,511	$ 12,443,445
Deferred revenue (Note 11)	377,756,827	323,556,473
Due to related organizations (Note 6)	40,306,255	101,150,860
	435,695,593	437,150,778
Net Assets		
Invested in Leaseholds and Equipment	1,216,757	1,558,265
NHSP Reserves	30,361,981	28,520,103
Resource Revenue Trust Reserve	15,468,619	12,827,751
Operations Reserve	32,668,817	44,793,679
Settlement and Development Fund	56,953,665	53,775,824
Unrestricted Fund	48,683,255	107,962,935
Strategic Infrastructure Fund	22,386,282	-
Nunavut Inuit Housing Fund	46,552,106	-
Indigenous Community Infrastructure Fund	11,594,519	-
B2022 Housing Investment Fund	6,018,310	-
	271,904,311	249,438,557
	$ 707,599,904	$ 686,589,335

Statement Of Operations

For The Year Ended March 31, 2024

	Budget 2024 (Unaudited)	Actual 2024	Actual 2023
Revenues			
Nunavut Trust (Schedule 1)	$ 29,782,920	$ 269,339	$ 48,397,896
Mineral Exploration Income (Schedule 2)	1,726,936	1,061,891	1,629,385
Investment Income (Note 13)	1,700,000	42,120,482	(473,186)
Nunavut Inuit Resource Revenue Trust income	-	2,623,575	2,814,108
Other income	2,101,359	12,702,959	13,476,061
Project Revenue			
Research, monitoring and evaluation (Schedule 3)	-	3,793,779	1,606,589
Social and Cultural Development (Schedule 4)	-	23,300,988	20,508,056
Implementation (Schedule 5)	-	361,796	870,332
Wildlife and Marine (Schedule 6)	-	8,501,579	19,038,004
Economic Advancement (Schedule 7)	-	74,706,118	64,008,402
Other Departments (Schedule 8)	-	10,716,158	18,122,509
	35,311,215	180,158,664	189,998,156
Expenditures			
Operating			
Depreciation	-	610,028	598,872
Elections	-	-	368,620
Honoraria	235,310	219,295	310,359
Interest and bank charges	33,500	48,495	30,476
General and administration	3,556,139	2,730,259	2,456,281
Other contributions	743,500	927,284	755,399
Professional and consulting fees	5,698,000	3,593,715	3,415,002
Managed account fees	-	727,779	418,370
Rent, utilities and communications	2,771,817	3,303,452	2,600,018
Salaries and employee benefits	21,672,474	16,725,160	14,788,080
Travel and accommodation	1,935,475	2,410,844	2,537,050
Development Fund	-	229,218	1,843,224
Resource Revenue Trust	-	2,042,439	2,627,346
Nunavut Harvesters Support Program	-	1,749,227	796,096
Project Expenses			
Research, monitoring and evaluation (Schedule 3)	-	3,793,779	1,606,589
Social and Cultural Development (Schedule 4)	-	23,300,988	20,508,056
Implementation (Schedule 5)	-	486,057	872,183
Wildlife and Marine (Schedule 6)	-	8,512,752	19,038,004
Economic Advancement (Schedule 7)	-	75,394,884	64,008,402
Other Departments (Schedule 8)	-	10,887,255	18,122,509
	36,646,215	157,692,910	157,700,936
Excess Revenues	$ (1,335,000)	$ 22,465,754	$ 32,297,220

Statement of Changes in Net Assets

For The Year Ended March 31, 2024

	Opening Balance	Excess Revenues	Transfers	Total 2024	Total 2023
Unrestricted Fund	$107,962,935	$ 22,465,754	$ (81,745,434)	$ 48,683,255	$107,962,935
Invested in Leaseholds and Equipment	1,558,265	0	(341,508)	1,216,757	1,558,265
Settlement and Development Fund	53,775,824	0	3,177,841	56,953,665	53,775,824
Resource Revenue Trust Reserve	12,827,751	0	2,640,868	15,468,619	12,827,751
NHSP Reserves	28,520,103	0	1,841,878	30,361,981	28,520,103
Operations Reserve	44,793,679	0	(12,124,862)	32,668,817	44,793,679
Strategic Infrastructure Fund	0	0	22,386,282	22,386,282	0
Nunavut Inuit Housing Fund	0	0	46,552,106	46,552,106	0
Indigenous Community Infrastructure Fund	0	0	11,594,519	11,594,519	0
B2022 Housing Investment Fund	0	0	6,018,310	6,018,310	0
	$249,438,557	$ 22,465,754	$ 0	$ 271,904,311	$249,438,557

TRANSFERS

Invested in Leaseholds and Equipment		
Leasehold and equipment purchased	$ (272,294)	
Depreciation of capital assets	625,088	
Amortization of deferred capital contributions	(11,286)	
Net transfer (to)/from Invested in Leaseholds and Equipment		$ 341,508
Settlement Reserve		
Investment income and expenses transferred to Settlement Reserve	(3,257,338)	
Contributions out	79,497	
Net transfer (to)/from Settlement Reserve		(3,177,841)
Resource Revenue Trust Reserve		
Investment income and expenses transferred to Resource Revenue Trust Reserve	(1,993,287)	
Transfer from Nunavut Inuit Resource Revenue Trust	(2,623,575)	
Transfer to Nunavut Elders Supplemental Trust	1,040,174	
Contributions out	935,820	
Net transfer (to)/from Resource Revenue Trust Reserve		(2,640,868)
NHSP Reserve		
Investment income and expenses transferred to NHSP Reserve	(3,465,543)	
Contributions out	1,623,665	
Net transfer (to)/from NHSP Reserve		(1,841,878)
Operations Reserve		
Investment income and expenses transferred to Operations Reserve	(2,592,968)	
50% Nunavut Trust over (under) funding transferred (to)/from Operations Reserve	14,117,398	
50% Nunavut Trust over funding of 2021 from Operations Reserve	600,432	
Net transfer (to)/from Operations Reserve		12,124,862
Strategic Infrastructure Fund		
Initial transfer to new fund	(34,874,357)	
Investment income and expenses transferred to Strategic Infrastructure Fund	(1,629,322)	
50% Nunavut Trust over (under) funding transferred (to)/from Operations Reserve	14,117,397	

Net transfer (to)/from Strategic Infrastructure Fund		(22,386,282)
Nunavut Inuit Housing Fund		
Initial transfer to new fund	(32,017,709)	
Investment income and expenses transferred to Nunavut Inuit Housing Fund	(3,246,034)	
Negotiation loan reimbursement	(11,288,363)	
Net transfer (to)/from Nunavut Inuit Housing Fund		(46,552,106)
Indigenous Community Infrastructure Fund (ICIF)		
Initial transfer to new fund	(1,239,778)	
Investment income and expenses transferred to ICIF	(10,354,741)	
Net transfer (to)/from ICIF		(11,594,519)
B2022 Housing Investment Fund (B22 Housing)		
Initial transfer to new fund	(191,515)	
Investment income and expenses transferred to B22 Housing	(5,826,795)	
Net transfer (to)/from B22 Housing		(6,018,310)
Net transfer to/(from) Unrestricted Fund		$ (81,745,434)

STATEMENT OF CASH FLOWS

For The Year Ended March 31, 2024

	2024	2023
Net Inflow (Outflow) of Cash Related to the following activities:		
Operating Activities		
Excess Revenues	$ 22,465,754	$ 32,297,220
Items not requiring cash:		
Depreciation	625,089	620,023
Unrealized (gain) loss on marketable securities	(1,286,168)	5,831,042
Amortization of capital contributions	(11,286)	(15,759)
Forgiveness of mortgage receivable	10,000	-
Cash provided by (used for) changes in non-cash working capital:		
Accounts receivable	(224,802)	5,589,213
Due from related organizations	25,954,877	(26,394,085)
Deposits and prepaid expenses	(270,021)	148,989
Accounts payable and accrued liabilities	5,189,065	6,849,897
Due to related organizations	(60,844,605)	83,712,388
Deferred revenue	54,211,640	218,236,055
Cash from (used for) operations	45,819,543	326,874,983
Capital Activities		
Acquisition of Leaseholds and equipment	(272,295)	(20,000)
Cash used for capital transactions	(272,295)	(20,000)
Investing Activities		
Mortgage receivable advances	(150,000)	(47,171)
Decrease (increase) in marketable securities	(302,666,822)	(87,212,669)
Cash from investing activities	(302,816,822)	(87,259,840)
Net change in cash and cash equivalents	(257,269,574)	239,595,143
Cash and cash equivalents, opening	312,806,371	73,211,228
Cash and cash equivalents, closing	$ 55,536,797	$ 312,806,371

1. PURPOSE AND NATURE OF THE ORGANIZATION

General

Nunavut Tunngavik Incorporated ("NTI") was incorporated April 3, 1990 under Part II of the *Canada Corporations Act* as a not-for-profit organization and was continued April 23, 2014 under the *Canada Not-for-profit Corporations Act*. The objectives of the corporation are to constitute an open and accountable forum, organized to represent Inuit of all the regions and communities of Nunavut in a fair and democratic way, that will safeguard, administer and advance the rights and benefits that belong to the Inuit of Nunavut as an aboriginal people, so as to promote their economic, social and cultural well-being through succeeding generations.

The corporation is exempt from income tax under Sec. 149(1)(c) of the *Income Tax Act*.

Nature of Operations

The corporation is a designated beneficiary of the Nunavut Trust ("the Trust"). The Trust was created on April 23, 1990 to manage, on behalf of the beneficiaries, capital transfers paid to the Inuit of Nunavut pursuant to the Nunavut Agreement with the Government of Canada.

Pursuant to the deed of trust, the net income of the Trust as defined by the Trust Deed is to be distributed to the beneficiaries. Only net income is distributed to the beneficiaries in order to keep the capital of the Trust intact. As such, the corporation is economically dependent on income distributions and capital loans from the Trust for its continuing operations.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies followed by the corporation are in accordance with Canadian accounting standards for not-for-profit organizations, on a going-concern basis, and include the following significant accounting policies:

(a) 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the valuation of accounts receivable, marketable securities and the estimated useful life of leaseholds and equipment. Actual results could differ from those estimates.

(b) Revenue Recognition

Distributions of income from the Trust are recognized when declared as a payable by the Trust. Revenues from mineral exploration agreements are recognized over the term of the agreement.

The corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions received in advance of the related expenses are recorded as deferred revenue on the statement of financial position. Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income, which includes interest income, dividends and realized capital gains and unrealized gains are recognized as earned.

Donations are recorded when received or receivable, if collection is virtually certain. Contributions in kind are recorded at their estimated fair value at the date of contribution, where the value can be reasonably estimated and the materials and services are used in the normal course of the corporation's operations and would otherwise have been purchased.

(c) Allocation of Expenditures

Direct expenditures which are wholly attributable to a specific program are charged directly to the appropriate program. In circumstances where expenditures are not wholly attributable to a specific program, these expenditures are allocated amongst the programs based on management's estimates of the time, effort and resources required to support these activities.

(d) Controlled Not-for-profit Organizations

The corporation accounts for its controlled not-for-profit organizations using the cost method with additional disclosure of summary financial statements.

(e) Leaseholds and equipment

Leaseholds and equipment are recorded at cost. Depreciation is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Automobiles	30% declining balance
Computer equipment	30% declining balance
Furniture and equipment	20% declining balance
Artwork	Not depreciated
Leasehold improvements	Straight-line over the term of the lease
Marine monitoring equipment	30% declining balance

(f) Financial Instruments

The corporation initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash, accounts receivable, mortgage receivable, amounts due from related organizations and investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and amounts due to related organizations.

Marketable securities are reported at fair value using year end quoted market prices.

Financial assets subsequently measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in excess revenues (expenses). The write-down reflects the difference between the carrying amount and the higher of:

(a) the present value of the cash flows expected to be generated by the asset or group of assets;
(b) the amount that could be realized by selling the asset or group of assets;
(c) the net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in excess revenues (expenses) up to the amount of the previously recognized impairment.

(g) Reserves

Reserves are established at the direction of the Board of Directors to set aside funds for future expenditures. Transfers to and/or from reserves are reflected as an adjustment to the respective fund and not as revenue or expenditures in the statement of operations. A development fund reserve has been created to accumulate settlement funds received for development programs and activities. The NHSP Reserve has been created to accumulate net revenues from Nunavut Harvesters Support Program related activities. The Resource Revenue Trust Reserve has been created to accumulate revenues allocated from the Nunavut Inuit Resource Revenue Trust to be used for development of programs and activities. The Operations Reserve has been created to accumulate operating surpluses to be the main funding source of NTI's and the RIAs' core operations annual funding, and reduce the requests to the Nunavut Trust for advances or short term loans. The Strategic Infrastructure Fund was created to accumulate the other 50% of over or underfunding from Nunaut Trust and to be used for working towards narrowing the housing and other infrasturcture gaps in Nunavut and raising infrastructure standards in Nunavut up to national levels as well as collaborating with governments and private sector to establish a strategic development fund for major infrastructure projects in Nunavut. The Nunavut Inuit Housing Fund has been created from the repayments of the negotiation loan which commenced in May 2020 and received for 5 years and to be used to address a basic need of Inuit and provide intergeneraltional benefits and further allow Inuit organizations to develop policies, programs and capacity in housing. The Indigenous Community Infrastructure Fund has been created from the interest earned on the ICIF funding and will be used exclusively for purposes consistent with the objectives of the federal agreement. The B2022 Housing Investment Fund has been created from the interest earned on the Budget 2022 Inuit Housing Investments Funding and will be used exclusively for purposes consistent with the objectives of the federal agreement.

(h) Pension Expenditures

Contributions for current and past service pension benefits are recorded as expenditures in the year in which they become due.

3. MARKETABLE SECURITIES

Marketable securities consist of the following:

	Cost 2024	Market 2024	Cost 2023	Market 2023
Bonds	$ 213,632,044	$ 198,682,823	$ 192,485,983	$ 178,636,995
Money market funds	354,920,260	354,920,260	80,847,339	80,847,339
Stocks	71,339,547	74,847,415	73,309,309	65,013,174
	$ 639,891,851	$ 628,450,498	$ 346,642,631	$ 324,497,508

The corporation manages its market risk through an independent investment manager with oversight from the Board of Directors. The values of the bonds are subject to changes in market interest rates. The values of the stocks are subject to market value changes.

	Cost 2024	Market 2024	Cost 2023	Market 2023
Development	$ 46,712,459	$ 44,453,662	$ 44,893,952	$ 40,810,604
CWS IIBA	5,235,166	5,235,166	3,819,435	3,819,435
Resource revenue	17,114,464	17,449,414	15,087,845	13,766,107
NHSP	32,614,605	32,175,196	31,893,037	28,584,092
Other	538,215,157	529,137,060	250,948,362	237,517,270
Total	$639,891,851	$628,450,498	$346,642,631	$324,497,508

Included in the marketable securities are funds under the development fund reserve (Development), Canadian Wildlife Services Inuit Impact Benefit Agreement (CWS IIBA), the resource revenue trust reserve (Resource revenue) and from the Nunavut Harvesters Support Program reserve. These funds are restricted for use to their intended purposes.

Investment Policy:

Short-term surplus funds that are in excess of day-to-day operations are intended to be held for the short-term (3 years and below) are to be invested in publicly traded fixed income securities market. Investments are to be sufficiently flexible to accommodate any withdrawals that the Corporation may require on short notice.

Medium term surplus funds that are intended to be invested for a period ranging from 3 years to no more then 10 years where there is no anticipated immediate liquidity requirements. The Corporation has a target of 70% invested in fixed income and 30% in equity portfolio. A minimum of 80% of the portfolio will be invested in investment-grade securities, diversified across multiple sectors, mid-to-large companies and the maximum amount allowable per equity security will be 10% of the equity portfolio

Long term surplus funds that are intended to be invested for 10 years or longer and for which there is no anticipated immediate liquidity requirements. The Corporation has a target of 40% invested in fixed income and 60% in equity portfolio. A minimum of 80% of the portfolio will be invested in investment-grade securities, diversified across multiple sectors, mid-to-large companies and the maximum amount allowable per equity security will be 10% of the equity portfolio.

4. ACCOUNTS RECEIVABLE

	2024	2023
Trade	$ 9,825,447	$ 8,880,454
Contributions	431,772	1,087,408
Advances	48,218	112,773
	$ 10,305,437	$ 10,080,635

5. MORTGAGE RECEIVABLE

	2024	2023
Opening balance	$ 47,171	$ -
Advances during the year	150,000	47,171
Forgiveness during the year	(10,000)	-
	$ 187,171	$ 47,171

Starting in 2023 the organization offered down payment assistance for employees. These mortgages are interest free secured by a mortgage on the property purchased. The mortgage is for 60 months commencing on the closing date of the purchase and is forgiven at the rate of one sixtieth of the original amount at the end of each month provided the employee maintains employment with Nunavut Tunngavik Incorporated.

6. DUE FROM AND TO RELATED ORGANIZATIONS

Amounts due from and to related organizations are unsecured, non-interesting bearing and have no specific terms of repayment, except where noted.

	2024	2023
Amounts due from related organizations:		
Kivalliq Inuit Association	$ 2,032	$ 2,032
Kitikmeot Inuit Association	0	1,066
Makigiaqta Inuit Training Corporation	924,769	384,299
Nukik Corporation	2,500,000	5,000,000
Qikiqtaaluk Fisheries Corporation	8,000,000	8,000,000
Qikiqtani Inuit Association	1,160	0
Nunavut Tunngavik Foundation	0	21,261
Nunavut Trust (Note 7)	0	23,974,179
	$11,427,961	$37,382,837

The $5,000,000 loan to Nukik Corporation is non-interest bearing and is repayable as follows:

50% of the principal on or before June 30, 2023
25% of the principal on or before June 30, 2024
25% of the principal on or before June 30, 2025

The balance at year end is $2,500,000.

The $8,000,000 loan to Qikiqtaaluk Fisheries Corporation bears interest at 2.95% and is repayable as follows:

Interest of $236,000 yearly for 4 years on March 31, 2023 to March 31, 2026

20% of the principal and accrued interest each year on or before March 31, 2027 to March 31, 2031

	2024	2023
Amounts due to related organizations:		
Kitikmeot Inuit Association	$ 2,687,998	$ 6,698,138
Kivalliq Inuit Association	4,791,224	23,763,570
Qikiqtani Inuit Association	4,631,978	54,505,150
Nunasi Corporation	0	4,000
NTI Economic and Social Initiatives Inc.	328,132	221,321
Nunavut Trust (Note 7)	4,260,617	0
Inuit Heritage Trust	0	3,100
Nunavut Inuit Resource Revenue Trust	23,606,306	15,955,581
	$40,306,255	$101,150,860

7. DUE FROM (TO) NUNAVUT TRUST

As a beneficiary of the Nunavut Trust, annually a portion of the income is allocated to the corporation. During the year, the Nunavut Trust advances the corporation cash based on the expected income for the year of the Trust. As the advances are only estimates a receivable/payable is created from or to the Nunavut Trust.

	2024	2023
Opening Balance	$ 23,974,179	$ 5,423,636
Add: Income allocated from Nunavut Trust	44,543,140	89,819,589
Less: Advances received from Nunavut Trust	72,777,936	71,269,046
Excess income allocated over advances	(28,234,796)	18,550,543
Ending balance	$ (4,260,617)	$ 23,974,179

The ending balance represents an amount receivable from (payable to) Nunavut Trust and has been recorded as amounts due (to) from related organizations (Note 6).

8. CONTROLLED NOT-FOR-PROFIT ORGANIZATIONS

Nunavut Social Development Council

Nunavut Social Development Council is an inactive not-for-profit organization controlled by Nunavut Tunngavik Incorporated. Nunavut Social Development Council was created to assist Inuit to define and promote their social and cultural development goals and objectives as described in an agreement dated May 25, 1993 between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada. In 2003, the operations of the Council were transferred to Nunavut Tunngavik Incorporated. The Council is exempt from income tax under Sec. 149 (1)(c) of the *Income tax Act (Canada)*

Nunavut Elders' Supplemental Trust

Nunavut Tunngavik Incorporated is the sole member of Nunavut Elders' Supplemental Trust. The Trust is a taxable entity under the *Income Tax Act (Canada)*. The purpose of Nunavut Elders' Supplemental Trust is to provide financial support through periodic payments to eligible individuals that were born January 1, 1949 to December 31, 1955. Nunavut Tunngavik Incorporated, the Settlor of the Trust will provide funding to the Trust with a portion of monies they receive from the Nunavut Inuit Resource Revenue Trust. The Declaration of Trust defines two types of income, primary and secondary. Primary income is in relation to all property received from the Settlor net of expenses, while secondary income is all income that is not primary income. Any primary income is allocated annually to the income beneficiary (Nunavut Tunngavik Incorporated) and the amount that is not paid out to the income beneficiary within 90 days of year end is to be added to the capital of the Trust. All secondary income is to be paid in cash to the income beneficiary or with a non-interest bearing promissory note on the last day of the year. Distributions of capital can be made to the capital beneficiaries at the discretion of the Trustee within the parameters set out in the Declaration of the Trust. The Board of Directors of Nunavut Elders' Supplemental Trust have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Elders' Supplemental Trust are set out as follows:

	Dec. 31, 2023	Dec. 31, 2022
Financial Position		
Total assets	$ 107,707	$ 75,811
Net assets	$ 107,707	$ 75,811
Operations		
Total revenues	$ 1,000,279	$ 562,750
Total expenses	46,423	42,284
Total distributions	921,960	923,760
Excess (expenditures) revenue	$ 31,896	$ (403,294)
Cash Flows		
Operating activities	$ 953,856	$ 520,466
Financing activities	(921,960)	(923,760)
Increase (decrease) in cash	$ 31,896	$ (403,294)

Makigiaqta Inuit Training Corporation

Nunavut Tunngavik Incorporated is the sole member of Makigiaqta Inuit Training Corporation, a not-for-profit organization incorporated under the *Canada Not-for-profit Corporations Act*. The corporation is exempt from income tax under Sec. 149(1)(c) of the *Income Tax Act*. As a not-for-profit corporation, no distributions are to be made to the members. The purpose of Makigiaqta Inuit Training Corporation is to hold and manage moneys allocated by Nunavut Tunngavik Incorporated pursuant to a claims settlement with the Government of Canada and to provide funding and other support for training and initiatives to provide skills and qualifications to enhance the preparedness of Nunavut Inuit for Government and other employment. The Board of Directors of Makigiaqta Inuit Training Corporation have yet to formally approve the financial statements, as such condensed draft financial statements of Makigiaqta Inuit Training Corporation, are set out as follows:

	2024	2023
Financial Position		
Total assets	$ 197,109,020	$181,447,257
Total liabilities	$ 1,346,516	$ 1,256,696
Net assets	195,762,504	180,190,561
	$ 197,109,020	$181,447,257
Operations		
Total revenues	$ 22,789,541	$ (4,347,088)
Total expenses	7,217,598	6,956,753
Excess revenue (expenses)	$ 15,571,943	$(11,303,841)
Cash Flows		
Operating activities	$ 2,278,814	$ (3,402,113)
Investing activities	666,338	6,502,905
Increase in cash	$ 2,945,152	$ 3,100,792

Nunavut Inuit Resource Revenue Trust

Nunavut Tunngavik Incorporated is the sole member of Nunavut Inuit Resource Revenue Trust. The Trust is a taxable entity under the *Income Tax Act (Canada)*. The purpose of Nunavut Inuit Resource Revenue Trust is administering and investing revenue received from mineral and exploration agreements, and oil and gas revenues, generated on the Crown lands of Nunavut. Its mandate is to provide revenues for the benefit of Nunavut Tunngavik Incorporated and the Regional Inuit Associations in order to support the continuation of existing, and propagation of new, Inuit supportive programs. The Board of Directors of Nunavut Inuit Resource Revenue Trust have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Inuit Resource Revenue Trust are set out as follows:

	Dec. 31, 2023	Dec. 31, 2022
Financial Position		
Total assets	$99,603,409	$80,918,701
Total liabilities	$ 8,461,795	$ 8,818,438
Fund balances	91,141,614	72,100,263
	$99,603,409	$80,918,701
Operations		
Total revenues	$27,698,418	$ 3,073,456
Total expenses	280,113	399,895
Total distributions	8,376,954	8,745,251
Excess (expenditures) revenue	$19,041,351	$(6,071,690)
Cash Flows		
Operating activities	$12,766,856	$(8,185,908)
Investing activities	(13,032,616)	7,629,155
Decrease in cash	$ (265,760)	$ (556,753)

NTI Economic and Social Initiatives Inc.

	2024	2023
Advances	$ 10	$ 10

Nunavut Tunngavik Incorporated is also the sole member of NTI Economic and Social Initiatives Inc., a not-for-profit organization incorporated under Part II of the *Canada Corporations Act* and continued under the *Canada Not-for-profit Corporations Act*. The corporation is exempt from income tax under Sec. 149(1)(c) of the *Income Tax Act*. As a not-for-profit corporation, no distributions are to be made to the members. The purpose of NTI Economic and Social Initiatives Inc. is to hold the common shares of Atuqtuarvik Corporation, a lending agency whose goal is to develop self-reliant, viable Inuit-owned businesses. The assets of Atuqtuarvik Corporation are restricted for that use. Condensed financial statements of Atuqtuarvik Corporation are set out as follows:

	2024	2023
Financial Position		
Total assets	$ 73,852,320	$ 72,757,909
Total liabilities	$ 661,035	$ 597,545
Fund balance	73,191,285	72,160,364
	$ 73,852,320	$ 72,757,909
Operations		
Total revenues	$ 3,941,408	$ 3,186,650
Total expenses	2,803,676	2,830,612
Net income (loss)	$ 1,137,732	$ 356,038
Cash Flows		
Operating activities	$ 1,429,220	$ (160,048)
Financing activities	(106,811)	0
Investing activities	(2,736,542)	(3,806,109)
Decrease in cash	$ (1,414,133)	$ (3,966,157)

Nunavut Tunngavik Foundation

Nunavut Tunngavik Incorporated is the sole member of Nunavut Tunngavik Foundation. The Foundation is a registered charity and is exempt from income tax under Sec. 149(f) of the *Income Tax Act (Canada).* The Foundation was funded through the Designated Amount Fund established under the Indian Residential Schools Settlement Agreement. The purpose of Nunavut Tunngavik Foundation is to provide educational programs based on the Administration Plan agreed upon between Canada and the Inuvialuit Education Foundation. The Board of Directors of Nunavut Tunngavik Foundation have yet to formally approve the financial statements, as such condensed draft financial statements of Nunavut Tunngavik Foundation are set out as follows:

	Dec. 31, 2023	Dec. 31, 2022
Financial Position		
Total assets	$ 3,224,489	$ 4,049,746
Total liabilities	$ 35,075	$ 8,962
Net assets	3,189,414	4,040,784
	$ 3,224,489	$ 4,049,746
Operations		
Total revenue	$ 106,242	$ (34,646)
Program expenses	779,744	887,888
Operating expenses	177,868	86,379
Excess expenses	$ (851,370)	$ (1,008,913)
Cash Flows		
Operating activities	$ (789,279)	$ (1,098,132)
Investing activities	0	3,798,260
Increase (decrease) in cash	$ (789,279)	$ 2,700,128

9. LEASEHOLDS AND EQUIPMENT

	2024 Cost	2024 Accumulated Depreciation	2024 Net Book Value	2023 Net Book Value
Computer equipment	$ 353,113	$ 230,409	$ 122,704	$ 70,468
Furniture and equipment	2,024,608	1,822,255	202,353	236,811
Artwork	117,161	0	117,161	117,161
Leasehold improvements	6,005,040	5,231,135	773,905	1,131,461
Marine monitoring equipment	239,043	208,668	30,375	43,393
	$ 8,738,965	$ 7,492,467	$ 1,246,498	$ 1,599,294

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Trade	$ 5,453,142	$ 9,143,239
Contributions	12,190,317	3,317,413
Government remittances	(10,948)	(17,207)
	$17,632,511	$12,443,445

11. DEFERRED REVENUE

Deferred revenue consists of funding received to be used in the next year as follows:

	2024	2023
Government of Canada	$365,691,278	$310,794,624
Inuit Tapiriit Kanatami	3,388,309	10,541,648
Makigiaqta Inuit Training Corporation - Human Resource Management Certificate	0	110,069
MakeWay Foundation	0	39,036
Canadian Heritage	0	260,591
Canada Mortgage and Housing Corporation	7,400,262	250,000
Mineral exploration agreement land revenue	747,239	978,454
Kivalliq Inuit Association IIBA bridge year funds	500,000	500,000
Deferred capital contributions	29,739	41,025
	$377,756,827	$323,515,447

12. NORTHERN EMPLOYEE BENEFITS SERVICE PENSION PLAN

Eligible employees of the corporation are members of the Northern Employee Benefits Services (NEBS) Pension Plan (the Plan), a contributory defined benefit plan. The Plan is administered by NEBS which provides pension benefits for employees of member employers in the north. NEBS is a member owned, not-for-profit corporation of which the corporation is a member.

Total current service contributions by the corporation to the NEBS Pension Plan in 2024 were $1,045,868 (2023 - $979,493). Total current service contributions by the employees of the corporation in 2024 were $1,045,868 (2023 - $979,493).

Participating employers in the Plan, including the corporation are required to make contributions to the plan of 8% (2023 - 8%) of pensionable earnings, and to remit employee contributions of 8% (2023 – 8%). These contributions cover current service costs and a provision for adverse deviation.

The Plan is governed by the *Northern Employee Benefits Services Pension Plan Act* (in force October 1, 2015) (the Act) and a plan text document maintained by the administrator of the Plan. Both the Act and the Plan text provide that participating employers are liable for their share of any funding shortfalls in the Plan as determined on a going concern basis, and on plan windup. The Act and the Plan text provide any going concern shortfalls, should they arise, are to be paid down over no more than 15 years and that contribution rates may be increased if necessary to do so.

Pursuant to the Act, the Plan is exempt from compliance with the *Pension Benefits Standards Act, 1985* (PBSA) and is not required to be funded on a solvency basis.

13. INVESTMENT INCOME

	2024	2023
General Investments		
Interest income	$ 10,723,392	$ 8,634,071
Unrealized gain (loss) on investments	1,286,168	(5,831,042)
Realized gain (loss) on investments	(3,862)	(468,070)
	12,005,698	2,334,959
Development fund investments		
Interest income	1,625,343	1,492,292
Unrealized gain (loss) on investments	1,824,592	(2,156,014)
Realized gain (loss) on investments	(42,877)	(413,708)
	3,407,058	(1,077,430)
Nunavut Inuit Resource Revenue Trust investments		
Interest income	413,803	369,134
Unrealized gain (loss) on investments	1,657,542	(644,295)
Realized gain (loss) on investments	(11,614)	(182,166)
	2,059,731	(457,327)
Nunavut Harvesters Support investments		
Interest income	763,732	722,618
Unrealized gain (loss) on investments	2,869,485	(1,726,780)
Realized gain (loss) on investments	(42,113)	(269,226)
	3,591,104	(1,273,388)
Strategic Infrastructure Fund investments		
Interest income	723,215	-
Unrealized gain (loss) on investments	904,832	-
Realized gain (loss) on investments	1,275	-
	1,629,322	-
Nunavut Inuit Housing Fund investments		
Interest income	1,440,833	-
Unrealized gain (loss) on investments	1,802,661	-
Realized gain (loss) on investments	2,539	-
	3,246,033	-
Indigenous Community Infrastructure Fund investments		
Interest income	10,354,741	-
B2022 Housing Investment Fund investments		
Interest income	5,826,795	-
	$ 42,120,482	$ (473,186)

14. COMMITMENTS

The corporation is committed to payments under leases expiring at various dates up to 2037. Annual minimum lease payments under the terms of the leases are as follows:

2025	$3,184,134
2026	2,387,345
2027	1,370,198
2028	1,290,998
2029	1,080,624
Thereafter	5,067,999

In addition, the corporation is committed to contribute the following:

- $32,752,406 to the Regional Inuit Associations in 2024/2025 for their operational budgets, $1,453,198 towards Regional Economic Initiatives, $450,000 towards Nunavut Sivummut Funding and $4,250,000 towards Community Liaison Officers;
- $2,826,979 to the Inuit Heritage Trust Incorporated in 2024/2025 for their operational budget;
- $1,176,000 to the Beneficiary Benefits Plan in 2024/2025;

The corporation has pledged additional funds for special projects to the following:

- $5,000,000 to Inuit Heritage Trust Incorporated for the establishment of the Inuit Heritage Centre
- $165,145 to Inuit TV Network to deliver Inuktitut television programming in Nunavut.
- $2,000,000 additional loan to Qikiqtaaluk Fisheries Corporation with revised terms shown in Note 6.
- $25,000 contribution for the next two years to Arctic Inspiration Prize Charitable Trust.

15. DISCLOSURE OF SALARIES, BENEFITS, AND OTHER PAYMENTS MADE TO NTI DIRECTORS, OFFICERS AND STAFF DIRECTORS

DIRECTORS

The non-salaried Directors of the Board of Nunavut Tunngavik Incorporated (NTI) received honoraria for their services as members of the Board of Directors, as members of various committees, and for other services required from time to time. During the past fiscal year, honoraria payments amounted to $44,033 (2023: $72,112).

EXECUTIVE OFFICERS

During the past fiscal year, the Executive Officers (consisting of the President, the Vice-President, the Chief Executive Officer, Chief Administrative Office, Chief Financial Officer, Deputy Chief Financial Officer and the Chief Operating Officer) received salaries in the range of $198,162 to $248,448. Other compensation included benefits, such as a vacation travel assistance payment and northern allowance payment that are available to all employees. The Chief Executive Officer may be entitled to an annual performance incentive up to 10% of the employee's base salary. The performance incentive is paid based on a satisfactory review of job performance for the previous year. The transitional allowance amount of $218,952 has been set up for the positions of President and Vice President based on the term of office this will be paid out when their terms have been completed. The accrued at March 31, 2024 is $248,340.

STAFF DIRECTORS

During the past fiscal year ten staff directors received salaries in the range of $151,226 to $197,939. Other compensation included benefits such as a vacation travel assistance payment and a northern allowance payment that are available to all employees.

16. FINANCIAL INSTRUMENTS

The significant financial risks to which the corporation is exposed are credit risk and market risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The corporation is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The corporation does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing with only what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The corporation's investments in publicly traded securities expose the corporation to market risk as such investments are subject to price changes in the open market. The corporation does not use derivative financial instruments to alter the effects of this risk.

17. COMPARATIVE AMOUNTS

Certain 2023 financial statement amounts have been reclassified to conform to the financial statement presentation adopted in the current year.

SCHEDULE 1

Nunavut Trust

FOR THE YEAR ENDED MARCH 31, 2024

	Budget 2024 (Unaudited)	Actual 2024	Actual 2023
Revenues			
Consolidated Request Funding	$ 72,777,935	$72,777,935	$ 71,269,046
Taxable Income Distribution Adjustment	-	(28,234,795)	18,550,543
	72,777,935	44,543,140	89,819,589
Contributions			
Regional Inuit Associations			
Qikiqtani Inuit Association	18,110,429	18,110,431	17,193,671
Kivalliq Inuit Association	10,868,915	10,868,915	10,247,378
Kitikmeot Inuit Association	10,459,855	10,459,855	9,834,541
Bereavement Travel Program			
Qikiqtani Inuit Association	400,000	1,478,407	1,209,408
Kivalliq Inuit Association	400,000	669,299	430,269
Kitikmeot Inuit Association	400,000	331,078	335,166
Inuit Heritage Trust	2,355,816	2,355,816	2,171,260
	42,995,015	44,273,801	41,421,693
Net Nunavut Trust Funding	$ 29,782,920	$ 269,339	$ 48,397,896

SCHEDULE 2

Nunavut Tunngavik Incorporated Mineral Exploration Income

FOR THE YEAR ENDED MARCH 31, 2024

	Budget 2024 (Unaudited)	Actual 2024	Actual 2023
Revenues			
Mineral resource income	$ 21,551,668	$26,654,752	$ 18,855,301
Distributions			
Regional Mineral Resources			
Qikiqtani Inuit Association	31,313	28,628	50,874
Kivalliq Inuit Association	1,173,617	1,896,917	1,161,935
Kitikmeot Inuit Association	205,945	61,010	57,527
Nunavut Inuit Resource Revenue Trust	18,413,857	23,606,306	15,955,580
	19,824,732	25,592,861	17,225,916
Mineral Exploration Income	$ 1,726,936	$ 1,061,891	$ 1,629,385

NUNAVUT TUNNGAVIK INCORPORATED | RESEARCH, MONITORING AND EVALUATION

Statement of Revenue and Expenditure

FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE 3

	Nunavut Res	Inuit Researcl	Northern Con	Climate Change	Inuit Health Survey	Inuit Climate Leadership	Inuit Data Strategy	Nunavut Ma	Total 2024	Total 2023
Revenues										
Deferred revenue, opening	$ 23,047	$ 554,407	$ 137,082	$ 783,150	$ 14,196,244	$ 113,498	$ 333,806	$ 39,036	$16,180,270	$13,458,627
Government of Canada	-	-	-	596,190	2,932,854	1,468,004	-	-	4,997,048	3,162,245
Inuit Tapiriit Kanatami (ITK)	-	807,228	-	-	-	-	459,000	-	1,266,228	980,583
Other	-	-	36,945	4,084	-	-	-	150,000	191,029	172,199
Amortization of capital contributions	-	-	-	-	-	-	-	9,243	9,243	13,205
Contribution repayable	-	-	-	-	(2,341,755)	-	-	-	(2,341,755)	-
Deferred revenue, closing	(23,047)	(1,068,758)	(15,228)	(1,021,109)	(12,338,530)	(1,316,639)	(724,973)	-	(16,508,284)	(16,180,270)
	-	292,877	158,799	362,315	2,448,813	264,863	67,833	198,279	3,793,779	1,606,589
Expenses										
Administration fee	-	38,201	20,713	47,258	-	34,547	8,848	-	149,567	189,844
Depreciation	-	-	-	-	-	-	-	13,018	13,018	18,597
Other	-	9,823	2,843	6,626	111,689	12,181	-	43,182	186,344	138,984
Professional/consulting fees	-	4,253	-	205,459	1,717,687	151,380	-	101,694	2,180,473	342,153
Travel	-	87,123	64,999	102,972	257,902	66,755	18,513	38,510	636,774	236,489
Salaries and employee benefits	-	153,477	70,244	-	361,535	-	40,472	1,875	627,603	680,522
	-	292,877	158,799	362,315	2,448,813	264,863	67,833	198,279	3,793,779	1,606,589
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NUNAVUT TUNNGAVIK INCORPORATED | SOCIAL AND CULTURAL DEVELOPMENT
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE 4

	Nanilavut TB Patients	Suicide Prevention (NISPS)	TB Elimination	Innovative I	Building Healt	IELCC Transfor	Inuktut Uqausiliriniq
Revenues							
Deferred revenue, opening	$ 1,674,095	$ 3,798,169	$10,405,346	$ 260,592	$ 252,853	$ 1,873,887	$ 705,270
Government of Canada	1,995,015	4,513,900	-	123,648	500,000	731,407	1,169,290
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Contribution repayable	-	-	(377,489)	-	-	-	(1,472,365)
Deferred revenue, closing	(2,733,210)	(2,715,013)	(7,890,292)	-	(286,178)	(1,780,355)	-
	935,900	5,597,056	2,137,565	384,240	466,675	824,939	402,195
Expenses							
Administration fee	122,074	56,443	81,690	24,801	-	27,594	36,563
Contributions	-	5,164,325	1,511,276	111,432	466,675	530,241	-
Other	15,297	1,051	55,190	37,932	-	11,021	26,689
Professional/consulting fees	40,473	363,093	228,841	20,828	-	40,113	14,013
Travel	360,657	10,084	90,376	18,940	-	54,224	304,598
Salaries and employee benefits	397,399	2,060	170,192	170,307	-	161,746	20,332
	935,900	5,597,056	2,137,565	384,240	466,675	824,939	402,195
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NUNAVUT TUNNGAVIK INCORPORATED | SOCIAL AND CULTURAL DEVELOPMENT

Statement of Revenue and Expenditures

FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE 4

	Trilateral Engagement	NIHB Navigator	B2017 Health	Residential S	ITK - MMIWG	ACCHI Public Administration	Health Resea
Revenues							
Deferred revenue, opening	$ 245,657	$ -	$ 732,260	$ 426,783	$ -	$ 19,877	$ 369,753
Government of Canada	110,001	132,000	4,237,528	-	-	110,000	-
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	571,325	-	-
Other	-	-	-	-	-	-	-
Contribution repayable	(168,595)	-	-	(168,806)	-	-	-
Deferred revenue, closing	(110,001)	-	(274,513)	-	(505,237)	(62,563)	(369,753)
	77,062	132,000	4,695,275	257,977	66,088	67,314	-
Expenses							
Administration fee	7,006	-	-	33,649	8,620	8,780	-
Contributions	-	-	4,566,858	-	-	-	-
Other	10,658	-	3,698	-	-	-	-
Professional/consulting fees	-	-	525	-	-	52,459	-
Travel	-	-	33,552	14,521	-	6,075	-
Salaries and employee benefits	59,398	132,000	90,642	209,807	57,468	-	-
	77,062	132,000	4,695,275	257,977	66,088	67,314	-
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NUNAVUT TUNNGAVIK INCORPORATED | SOCIAL AND CULTURAL DEVELOPMENT
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024
SCHEDULE 4

	Inuit Post Sec	Indigenous Ju	Menstrual Products	Anti Indigeno	Midwifery	Total 2024	Total 2023
Revenues							
Deferred revenue, opening	$ 1,222,821	$ 250,000	$ 676,489	$ 2,572,407	$ 1,456,407	$ 26,942,666	$18,565,167
Government of Canada	5,916,688	150,000	821,489	2,232,376	1,224,445	23,967,787	29,506,321
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	-	571,325	339,232
Other	-	-	-	-	-	-	290,000
Contribution repayable	-	-	-	-	-	(2,187,255)	(705,270)
Deferred revenue, closing	(1,388,655)	(265,824)	(901,919)	(4,279,170)	(2,430,852)	(25,993,535)	(27,487,394)
	5,750,854	134,176	596,059	525,613	250,000	23,300,988	20,508,056
Expenses							
Administration fee	18,963	17,501	77,747	6,602	-	528,033	663,286
Contributions	5,605,468	-	-	475,000	250,000	18,681,275	15,098,790
Other	(3,419)	13,057	518,312	-	-	689,486	453,081
Professional/consulting fees	55,388	64,676	-	-	-	880,409	925,271
Travel	2,922	38,942	-	-	-	934,891	1,735,089
Salaries and employee benefits	71,532	-	-	44,011	-	1,586,894	1,632,539
	5,750,854	134,176	596,059	525,613	250,000	23,300,988	20,508,056
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NUNAVUT TUNNGAVIK INCORPORATED | IMPLEMENTATION
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024
SCHEDULE 5

	IIBA Inuit Se	IIBA Inuit Touris	IIBA - ACMC	IIBA RIA Tra	IIBA - Canadia	FIDIPPI Conservation	IIBA Cultural	IIBA National	Total 2024	Total 2023
Revenues										
Deferred revenue, opening	$ 50,000	$ 2,820,000	$ 636,002	$ 139,165	$ 67,227	$ 678,028	$ 644,349	$ -	$ 5,034,771	$ 4,754,812
Government of Canada	-	-	-	-	-	-	-	-	-	1,034,288
Other	-	-	-	-	-	200,396	-	-	200,396	116,003
Deferred revenue, closing	(27,457)	(2,720,000)	(571,407)	(131,411)	(67,227)	(868,030)	(487,839)	-	(4,873,371)	(5,034,771)
	22,543	100,000	64,595	7,754	-	10,394	156,510	-	361,796	870,332
Expenses										
Contributions	-	100,000	-	-	-	-	-	-	100,000	100,000
Other	-	-	1,866	-	-	-	-	3,562	5,428	13,397
Professional/consulting fees	22,543	-	45,324	-	-	10,394	156,510	32,603	267,374	587,342
Travel	-	-	12,244	7,754	-	-	-	88,096	108,094	153,048
Salaries and employee benefits	-	-	5,161	-	-	-	-	-	5,161	18,396
	22,543	100,000	64,595	7,754	-	10,394	156,510	124,261	486,057	872,183
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (124,261)	$ (124,261)	$ (1,851)

NUNAVUT TUNNGAVIK INCORPORATED | WIDLIFE AND MARINE
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024
SCHEDULE 6

	Polar Bear Grant	Nunavut Fish	Caribou Workshops	Nature Table	Harvesters Support Grant	Polar Bear Subj	Total 2024	Total 2023
Revenues								
Deferred revenue, opening	$ 6,211	$ -	$ 299,508	$ 410,820	$ 4,348,182	$ -	$ 5,064,721	$ 3,072,550
Government of Canada	18,125	70,002	-	440,880	10,922,886	146,000	11,597,893	19,484,467
Other	33,983	-	131,112	-	-	-	165,095	1,543,154
Amortization of capital contributions	2,043	-	-	-	-	-	2,043	2,554
Contribution repayable	-	-	-	(410,820)	-	-	(410,820)	-
Deferred revenue, closing	-	-	-	(440,880)	(7,355,689)	(120,784)	(7,917,353)	(5,064,721)
	60,362	70,002	430,620	-	7,915,379	25,216	8,501,579	19,038,004
Expenses								
Administration fee	-	-	-	-	132,784	-	132,784	809,649
Contributions	-	-	-	-	6,897,367	-	6,897,367	12,469,982
Depreciation	2,043	-	-	-	-	-	2,043	2,554
Other	2,780	18	34,967	-	613,002	-	650,767	5,192,151
Professional/consulting fees	2,898	67,331	13,203	-	-	2,489	85,921	89,412
Travel	-	13,826	213,850	-	-	-	227,676	164,125
Salaries and employee benefits	52,641	-	168,600	-	272,226	22,727	516,194	310,131
	60,362	81,175	430,620	-	7,915,379	25,216	8,512,752	19,038,004
Excess Expenses	$ -	$ (11,173)	$ -	$ -	$ -	$ -	$ (11,173)	$ -

NUNAVUT TUNNGAVIK INCORPORATED | ECONOMIC ADVANCEMENT
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024
SCHEDULE 7

	Devolution	Inuit Family S	B22 Housing Investment	Housing Supply Challenge	Reaching Hom	Indigenous Com	CMHC Shelte	Total 2024	Total 2023
Revenues									
Deferred revenue, opening	$ 252,428	$ -	$ 193,449,559	$ 250,000	$ 682,509	$ 62,858,052	$ -	$ 257,492,548	$ 52,856,881
Government of Canada	-	1,325,000	22,998,406	-	1,995,793	101,122,461	-	127,441,660	268,394,069
CMHC	-	-	-	-	-	-	7,200,000	7,200,000	250,000
Deferred revenue, closing	-	(1,325,000)	(188,447,965)	(200,263)	(2,414,791)	(117,840,071)	(7,200,000)	(317,428,090)	(257,492,548)
	252,428	-	28,000,000	49,737	263,511	46,140,442	-	74,706,118	64,008,402
Expenses									
Administration fee	-	-	-	6,488	21,328	-	-	27,816	125,621
Contributions	-	-	28,000,000	-	100,000	46,140,442	-	74,240,442	62,663,780
Other	-	-	-	-	-	-	-	-	14,041
Professional/consulting fees	289,777	-	-	43,249	74,011	-	-	407,037	661,255
Travel	55,077	-	-	-	-	-	-	55,077	51,604
Salaries and employee benefits	596,340	-	-	-	68,172	-	-	664,512	492,101
	941,194	-	28,000,000	49,737	263,511	46,140,442	-	75,394,884	64,008,402
Excess Expenses	$ (688,766)	$ -	$ -	$ -	$ -	$ -	$ -	$ (688,766)	$ -

NUNAVUT TUNNGAVIK INCORPORATED | OTHER DEPARTMENTS
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024

SCHEDULE 8

	ICPC	HRM Certifi	Papal Visit	Health Legis	Addictions an	Manitoba/Dene
Revenues						
Deferred revenue, opening	$ 1,081,120	$ 110,069	$ 231,572	$ 9,639	$ 1,985,636	$ -
Government of Canada	-	-	-	-	1,222,500	-
Inuit Tapiriit Kanatami (ITK)	907,854	-	-	-	-	-
Other	-	184,518	-	-	-	-
Contribution repayable	-	-	-	(9,639)	-	-
Deferred revenue, closing	(1,089,342)	-	(225,894)	-	(2,328,985)	-
	899,632	294,587	5,678	-	879,151	-
Expenses						
Administration fee	117,343	38,424	741	-	114,672	-
Contributions	-	-	-	-	-	-
Other	611	17,483	1,741	-	6,038	6,704
Professional/consulting fees	527,664	219,067	-	-	128,796	154,331
Travel	57,444	19,613	3,196	-	92,080	10,062
Salaries and employee benefits	196,570	-	-	-	537,565	-
	899,632	294,587	5,678	-	879,151	171,097
Excess Expenses	$ -	$ -	$ -	$ -	$ -	$ (171,097)

NUNAVUT TUNNGAVIK INCORPORATED | OTHER DEPARTMENTS
Statement of Revenue and Expenditures
FOR THE YEAR ENDED MARCH 31, 2024
SCHEDULE 8

	UNDRIP	Covid-19 En	UNPFII - Un	Qanittaq Cl	Total 2024	Total 2023
Revenues						
Deferred revenue, opening	$ 408,322	$ 8,627,711	$ -	$ -	$12,454,069	$11,137,593
Government of Canada	-	-	115,000	-	1,337,500	18,426,626
Inuit Tapiriit Kanatami (ITK)	-	-	-	-	907,854	1,012,359
Other	-	-	-	250,000	434,518	-
Contribution repayable	(405,062)	-	-	(243,861)	(658,562)	-
Deferred revenue, closing	-	-	(115,000)	-	(3,759,221)	(12,454,069)
	3,260	8,627,711	-	6,139	10,716,158	18,122,509
Expenses						
Administration fee	425	163,149	-	800	435,554	444,664
Contributions	-	7,376,905	-	-	7,376,905	14,653,362
Other	-	683,084	-	-	715,661	888,091
Professional/consulting fees	-	404,573	-	-	1,434,431	954,575
Travel	2,835	-	-	-	185,230	612,102
Salaries and employee benefits	-	-	-	5,339	739,474	569,715
	3,260	8,627,711	-	6,139	10,887,255	18,122,509
Excess Expenses	$ -	$ -	$ -	$ -	$ (171,097)	$ -

www.tunngavik.com