

**KIVALLIQ INUIT ASSOCIATION
LEGACY FUND ANNUAL REPORT
MARCH 31, 2024**

September 16, 2024

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History and Background

Resolved as an extraordinary resolution by the Kivalliq Inuit Association (KIA) Board of Directors on October 29, 2019, and by the Members on October 30, 2019, the KIA Legacy Fund By-Law was officially registered as By-Law #2 on February 7, 2020.

The purpose of the Legacy Fund is to effectively and transparently manage designated revenues to achieve economic self-sufficiency of Kivalliq Inuit through time, in a manner consistent with Inuit societal and cultural needs and aspirations.

The Legacy Fund includes a long-term savings objective that invests designated revenues and generates consistent positive investment returns. The Legacy Fund will support Inuit social and cultural needs and aspirations through a spending objective that delivers consistent, predictable, and positive benefits to Kivallirmiut year over year by recognizing, prioritizing, and addressing community needs and education-related barriers to long-term prosperity.

Since the registration of By-Law #2, KIA has periodically received designated revenues which are displayed in its financial statements for the fiscal year ended March 31, 2024. KIA Management and Directors worked in partnership with professional subject matter experts through the last fiscal year and look forward to continue moving towards full compliance with By-Law #2 for the betterment of Kivalliq Inuit, both today and in the future. The Finance Committee continues to work tirelessly on its implementation for the benefit of Inuit in the Kivalliq region.

KIA is pleased to share this second edition of the Legacy Fund Annual Report with its Members for fiscal year ended March 31, 2024. As a required reporting component of By-Law #2 it is the commitment of KIA to continue releasing this document annually and to improve its structure over time.

KIA 2023-24 Non-Consolidated Financial Statements and Auditors' Report

Please reference Appendix A for the non-consolidated financial statements of the Kivalliq Inuit Association and accompanying Auditors' Report from Lester Landau Accounting Professional Corp. for the fiscal year end March 31, 2024 (2023-24).

Assets Received by Fund

Please reference Schedule 1 of the 2023-24 non-consolidated KIA financial statements found in Appendix A for a list of monies received by the Legacy Fund in fiscal year 2023-24.

Investment Statements

In fiscal year 2023-24, Legacy Fund investments were held by CIBC Asset Management and Winestock Childerhouse Wealth of RBC Dominion Securities. Legacy Fund monies not yet invested were held in cash by KIA in CIBC bank accounts.

Please see Appendix B for CIBC Asset Management investment statements at March 31, 2024, and Appendix C for Winestock Childerhouse Wealth of RBC Dominion Securities investment statements at March 31, 2024. Uninvested Legacy Fund monies held in cash are recorded on the Non-Consolidated Statement of Financial Position as at March 31, 2024 found in Appendix A.

Investment Activity

In fiscal year 2023-24 there were no changes to KIA investment portfolios, no purchases of new investments, nor any divestitures; status-quo versus the prior fiscal year.

Disbursements by Fund

Please reference Schedule 1 of the 2023-24 non-consolidated KIA financial statements found in Appendix A for a statement of expenditures from the Income Stabilization Fund.

By-Law #2 recognized no expenditures in fiscal year 2023-24 as associated costs were covered via third-party funding agreements.

Investment Manager Report

The report of the Investment Manager is meant to focus primarily on the performance, goals, and any recommendations with respect to the Investment Policy of KIA. By default, the Chief Financial Officer (CFO) of KIA is designated as the Investment Manager.

In fiscal year 2023-24, Mercer Canada Limited (Mercer) worked with both Management and Directors to draft an Investment Policy document which reflects the goals, unique circumstances, and investment philosophies of KIA with respect to By-Law #2.

The draft Investment Policy document was received by and reviewed to the satisfaction of the Investment Manager and KIA Finance Committee. The Finance Committee in turn recommended the approval of the draft Investment Policy to the KIA Board of Directors, as well as an investment asset allocation mix that aligns with the Investment Policy. On October 5, 2023, the Board of Directors accepted these recommendations and adopted the Investment Policy and asset allocation mix.

Working on behalf of KIA, Mercer developed a request for proposal (RFP) for custodian bank services towards the end of the fiscal year. The RFP was crafted with input from the Investment Manager and Finance Committee and was issued prior to year-end. As part of the project, Mercer would also provide review and evaluation services of prospective custodian banks, which occurred in the subsequent fiscal year.

Proponent evaluations would be based on their technical, managerial, cost, and IT security capabilities, as well as their ability to service the core service needs of KIA (e.g., flexible technology solutions, cash requirements, and accounting capabilities).

It is the expectation of the Investment Manager and Finance Committee that engaging with a custodian bank will provide superior transparency and security for Legacy Fund monies, and will provide the most effective platform from which to conduct investment activity in accordance with the KIA Investment Policy.

Executive Committee Statement on Guidelines

As of the date of this report, no Guidelines have been approved by the Executive Committee with respect to the Legacy Fund, Education Fund, Community Initiatives Fund, or Income Stabilization Fund.

Investment Advisor Report

In March of 2023, KIA assigned Mercer Canada Limited (Mercer) as its Investment Advisor as defined in By-Law #2. This arrangement continued throughout fiscal year 2023-24.

APPENDIX A

KIA 2023-24 Non-Consolidated Financial Statements and Auditors' Report – Please find enclosed.

**KIVALLIQ INUIT ASSOCIATION
NON-CONSOLIDATED
FINANCIAL STATEMENTS
MARCH 31, 2024**

KIVALLIQ INUIT ASSOCIATION
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Auditors' Responsibilities for the Audit of the Non-consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the non-consolidated 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 non-consolidated 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 non-consolidated 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 Association'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 Association'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 non-consolidated 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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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.

Iqaluit, Nunavut
July 2, 2024



Chartered Professional Accountants
Lester Landau Accounting Professional Corp.

KIVALLIQ INUIT ASSOCIATION
NON-CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

	General Fund	Legacy Fund	Total 2024	Total 2023
REVENUE				
Nunavut Tunngavik Incorporated				
Operating contribution	\$ 9,071,648	\$ 0	\$ 9,071,648	\$ 8,625,112
Economic development and program funding - Schedule 13	5,424,303	0	5,424,303	5,263,834
Government of Canada				
DIAND - Schedule 15	469,988	0	469,988	436,009
HRSDC - Schedule 19	8,656,355	0	8,656,355	10,093,856
Inuit Programs & Services - Other Programs - Schedule 20	1,061,723	0	1,061,723	978,249
Other departments - Schedule 16	1,321,470	0	1,321,470	1,508,542
Agnico Eagle Mines Limited and Other				
Meadowbank - Schedule 14	295,304	0	295,304	241,775
Meliadine - Schedule 17	1,577,115	0	1,577,115	1,070,490
Whale Tail - Schedule 18	48,461	0	48,461	56,527
Special projects - Schedule 12	36,550,861	0	36,550,861	7,765,575
Ukkusiksalik National Park IIBA - Schedule 11	10,500	0	10,500	12,500
Canadian Heritage Rivers - Schedule 21	143,329	0	143,329	241,197
Legacy fund revenue - Schedule 1	0	39,915,836	39,915,836	29,916,632
Other revenue - Schedule 22	3,694,921	0	3,694,921	2,876,497
	<u>68,325,978</u>	<u>39,915,836</u>	<u>108,241,814</u>	<u>69,086,795</u>
EXPENDITURES				
Board - Schedule 2	1,150,685	0	1,150,685	1,020,187
Office of the President - Schedule 3	554,890	0	554,890	586,015
Executive - Schedule 4	1,666,083	0	1,666,083	1,628,428
Information Technology - Schedule 5	273,573	0	273,573	207,825
Finance - Schedule 6	2,290,097	0	2,290,097	2,262,855
Communications - Schedule 7	172,929	0	172,929	404,802
Lands - Schedule 8	1,532,075	0	1,532,075	1,956,801
Inuit Programs & Services - Social development - Schedule 9	613,896	0	613,896	654,804
Planning and implementation - Schedule 10	523,073	0	523,073	485,285
Ukkusiksalik National Park IIBA - Schedule 11	10,500	0	10,500	12,500
Special projects - Schedule 12	36,593,442	0	36,593,442	7,898,924
Economic development and programs - Schedule 13	5,532,242	0	5,532,242	5,317,986
Meadowbank projects - Schedule 14	295,304	0	295,304	241,775
DIAND Comprehensive Funding Agreement - Schedule 15	469,988	0	469,988	466,310
Government of Canada - Other Departments - Schedule 16	1,335,477	0	1,335,477	1,774,946
Meliadine projects - Schedule 17	1,577,115	0	1,577,115	1,070,490
Whale Tail projects - Schedule 18	48,461	0	48,461	56,527
Inuit Programs and Services - ISET - Schedule 19	8,656,355	0	8,656,355	10,093,856
Inuit Programs and Services - Other programs - Schedule 20	1,061,723	0	1,061,723	978,249
Canadian Heritage Rivers - Schedule 21	143,329	0	143,329	241,197
Legacy fund expenditures - Schedule 1	0	0	0	57,054
Depreciation	374,160	0	374,160	358,655
	<u>64,875,397</u>	<u>0</u>	<u>64,875,397</u>	<u>37,775,471</u>
EXCESS REVENUE	<u>\$ 3,450,581</u>	<u>\$ 39,915,836</u>	<u>\$ 43,366,417</u>	<u>\$ 31,311,324</u>

KIVALLIQ INUIT ASSOCIATION
NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Balance</u> <u>opening</u>	<u>Excess</u> <u>revenues</u>	<u>Transfers</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
LEGACY FUND					
Legacy fund	\$ 98,106,317	\$ 7,398,171	\$ 27,555,022	\$ 133,059,510	\$ 98,106,317
Income stabilization fund	5,000,000	32,116,599	(32,116,599)	5,000,000	5,000,000
Community initiatives fund	6,582,560	364,254	4,105,419	11,052,233	6,582,560
Education fund	731,397	36,812	456,158	1,224,367	731,397
	<u>110,420,274</u>	<u>39,915,836</u>	<u>0</u>	<u>150,336,110</u>	<u>110,420,274</u>
GENERAL FUND					
Unrestricted net assets	10,383,347	3,450,581	298,710	14,132,638	10,383,347
Invested in building and equipment	1,948,077	0	(130,530)	1,817,547	1,948,077
Reserves (Note 12)	1,953,410	0	(168,180)	1,785,230	1,953,410
	<u>14,284,834</u>	<u>3,450,581</u>	<u>0</u>	<u>17,735,415</u>	<u>14,284,834</u>
	<u>\$ 124,705,108</u>	<u>\$ 43,366,417</u>	<u>\$ 0</u>	<u>\$ 168,071,525</u>	<u>\$ 124,705,108</u>

LEGACY FUND TRANSFERS

Excess balance in Income Stabilization Fund transferred to Legacy Fund	\$ 32,116,599
90% transferred to Community Initiatives Fund from investment returns	(4,105,419)
10% transferred to Education Fund from investment returns	(456,158)
Net transfer to / (from) Legacy Fund	<u>\$ 27,555,022</u>

GENERAL FUND TRANSFERS

Building and equipment purchased	\$ (83,473)
Depreciation of capital assets	374,160
Transfers from reserves	168,180
Amortization of deferred capital contributions	(160,157)
Net transfer to / (from) Unrestricted Net Assets	<u>\$ 298,710</u>

KIVALLIQ INUIT ASSOCIATION
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	<u>General</u> <u>Fund</u>	<u>Legacy</u> <u>Fund</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
ASSETS				
Current				
Cash in bank	\$ 66,994,887	\$ 122,421,337	\$ 189,416,224	\$ 112,938,340
Short term investments (Note 3)	4,298,372	32,623,123	36,921,495	34,249,436
Accounts receivable	4,872,461	525,377	5,397,838	3,872,680
Contributions receivable	3,153,005	0	3,153,005	5,136,772
Prepaid expenses	253,748	0	253,748	247,619
Due from subsidiaries (Note 9)	<u>280,977</u>	<u>0</u>	<u>280,977</u>	<u>486,826</u>
	79,853,450	155,569,837	235,423,287	156,931,673
Due from (to) own funds	(1,946,811)	1,946,811	0	0
Investment in subsidiaries (Note 4)	950,052	0	950,052	950,052
Investment in Nunasi Corporation (Note 5)	1	0	1	1
Buildings and equipment (Note 6)	<u>5,387,130</u>	<u>0</u>	<u>5,387,130</u>	<u>5,677,820</u>
	<u>\$ 84,243,822</u>	<u>\$ 157,516,648</u>	<u>\$ 241,760,470</u>	<u>\$ 163,559,546</u>
LIABILITIES				
Current				
Accounts payable and accrued liabilities (Note 7)	\$ 6,130,410	\$ 0	\$ 6,130,410	\$ 6,759,597
Refundable contributions (Note 8)	1,069,473	0	1,069,473	1,567,343
Due to subsidiaries (Note 9)	160,548	0	160,548	175,088
Deferred revenue Note 10)	<u>55,578,392</u>	<u>7,180,538</u>	<u>62,758,930</u>	<u>26,622,668</u>
	62,938,823	7,180,538	70,119,361	35,124,696
Deferred capital contributions (Note 11)	<u>3,569,584</u>	<u>0</u>	<u>3,569,584</u>	<u>3,729,742</u>
	<u>66,508,407</u>	<u>7,180,538</u>	<u>73,688,945</u>	<u>38,854,438</u>
NET ASSETS				
Legacy Fund				
Legacy fund	0	133,059,510	133,059,510	98,106,317
Income stabilization fund	0	5,000,000	5,000,000	5,000,000
Community initiatives fund	0	11,052,233	11,052,233	6,582,560
Education fund	<u>0</u>	<u>1,224,367</u>	<u>1,224,367</u>	<u>731,397</u>
	0	150,336,110	150,336,110	110,420,274
Unrestricted net assets	14,132,638	0	14,132,638	10,383,347
Invested in building and equipment	1,817,547	0	1,817,547	1,948,077
Reserves	<u>1,785,230</u>	<u>0</u>	<u>1,785,230</u>	<u>1,953,410</u>
	<u>17,735,415</u>	<u>150,336,110</u>	<u>168,071,525</u>	<u>124,705,108</u>
	<u>\$ 84,243,822</u>	<u>\$ 157,516,648</u>	<u>\$ 241,760,470</u>	<u>\$ 163,559,546</u>

APPROVED BY THE DIRECTORS:

Director

Director

KIVALLIQ INUIT ASSOCIATION
NON-CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
OPERATING ACTIVITIES		
Excess revenues	\$ 43,366,417	\$ 31,311,324
Items not requiring (providing) cash:		
Amortization of deferred capital contributions	(160,157)	(185,650)
Depreciation of equipment	374,160	358,655
Nunasi Corporation share exchange	<u>0</u>	<u>1</u>
	43,580,420	31,484,330
Cash provided by (used for) changes in non-cash working capital:		
Accounts receivable	(1,525,158)	(2,621,027)
Contributions receivable	1,983,766	(4,409,678)
Prepaid expenses	(6,129)	(57,522)
Due from Nunasi Corporation	0	10,817
Due from subsidiaries	205,849	(236,826)
Accounts payable and accrued liabilities	(629,185)	1,968,151
Refundable contributions	(497,870)	(1,120,228)
Deferred revenue	36,136,263	1,382,690
Due to subsidiaries	<u>(14,540)</u>	<u>26,412</u>
	<u>79,233,416</u>	<u>26,427,119</u>
FINANCING ACTIVITIES		
Capital contributions received	<u>0</u>	<u>247,735</u>
INVESTING ACTIVITIES		
Purchase of buildings and equipment	<u>(83,473)</u>	<u>(447,686)</u>
INCREASE IN CASH	79,149,943	26,227,168
CASH AND CASH EQUIVALENTS, OPENING	<u>147,187,776</u>	<u>120,960,608</u>
CASH AND CASH EQUIVALENTS, CLOSING	<u>\$ 226,337,719</u>	<u>\$ 147,187,776</u>
Represented by:		
Cash in bank	\$ 189,416,224	\$ 112,938,340
Short term investments	<u>36,921,495</u>	<u>34,249,436</u>
	<u>\$ 226,337,719</u>	<u>\$ 147,187,776</u>

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

1. NATURE OF THE ORGANIZATION

The Kivalliq Inuit Association is incorporated as a not-for-profit organization representing the interests of the beneficiaries under the Nunavut Agreement in the Kivalliq region of Nunavut. The purpose of the Association is to protect, defend and promote the interests of the Inuit people in the Kivalliq region. The Association is a not-for-profit organization and is exempt from income tax under Sec. 149(1)(c) of the *Income Tax Act* (Canada).

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the following significant accounting policies:

(a) Use of Estimates

The preparation of financial statements 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 and the estimated useful life of buildings and equipment. Contribution agreement revenues have been determined by management based on their evaluation of the relevant terms and conditions where final reporting with the funding agency is not yet complete. Agreements are subject to audit by the funding agencies, actual results could differ from those estimates.

(b) Financial Instruments

The Association 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 Association 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, short term investments not quoted in an active market, accounts receivable, contributions receivable, due from subsidiaries and investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, refundable contributions, and due to subsidiaries.

Marketable securities included in short term investments are reported at fair value using year end quoted market prices.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Financial Instruments (continued)

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 net income. 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 net income up to the amount of the previously recognized impairment.

(c) Revenue Recognition

The Association 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 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 is recognized as earned.

(d) Non-consolidated Financial Statements

Non-consolidated financial statements have been prepared for taxation, budgeting and resource allocation purposes for the Directors of the Association. As these non-consolidated financial statements have not been prepared for general purposes, some users may require further information. Consolidated financial statements have been prepared for the Association for the year ended March 31, 2024. These statements differ from Canadian accounting standards for not-for-profit organizations because the financial information of Sakku Investments Corp. and Nukik Corporation, controlled for-profit entities, and Nunasi Corporation subject to significant influence are not consolidated and/or is not accounted for using the equity method including complete disclosures.

Investments are stated at cost. Earnings from the investments are recognized only to the extent dividends are received or receivable.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Buildings and equipment

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

Buildings	4% declining balance
Building improvements	20 years straight line
Land	Not depreciated
Office equipment	20% declining balance
Automotive equipment	30% declining balance
Computers	30% declining balance
Furniture and fixtures	20% declining balance
Computer software	50% declining balance
Assets under construction	Not depreciated

One-half of the annual rate of depreciation is taken in the year of acquisition.

(f) Legacy Fund

A resolution of the Members of the Association passed By-Law #2 with the purpose of establishing a Legacy Fund to manage designated revenues to achieve economic self sufficiency. The fund establishes a long term savings objective that designates revenues and generates investment returns.

Amounts designated for the initial contribution include deferred revenues and/or reserves including: Ukkusiksalik National Park Community Initiatives Fund, Meliadine Milestone, Meadowbank IIBA, Whale Tail Milestone, Whale Tail CIF, Inuit Employment Target Contribution funds, Water Compensation and distributions from Nunavut Inuit Resource Revenue Trust. The following amounts received thereafter are contributed to an Income Stabilization Fund: royalties, distributions received from Nunavut Inuit Resource Revenue Trust, income from quarry permits, income received from Sakku Investments Corp. and Nunasi Corporation, and income from any water compensation agreement. Contributions to the Income Stabilization Fund which result in a balance in excess of \$5,000,000 are contributed to the Legacy Fund.

Where the investment return of the Legacy Fund is equal to or less than four percent per annum, a distribution is made to the Community Initiatives Fund equal to 90% and Education fund equal to 10% to a maximum of 4%. In any fiscal year where the investment return on the Legacy Fund is less than 4% a maximum of \$1,000,000 will be distributed from the Income Stabilization Fund. Excess contributions from the Education Fund and Community Initiatives Fund are invested for the benefit of those funds.

Distributions from the Community Initiatives Fund for the benefit of designated communities in the Kivalliq Region are made in accordance with the Community Initiatives guidelines. Distributions from the Education Fund are made in accordance with the Education Fund guidelines.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Reserves

The Association has established a number of reserves to accumulate funds for programs as follows:

- For the Association's future programs and activities.
- For the creation of cultural centres in each of the seven Kivalliq communities.
- To accumulate funds from investment income to return to beneficiaries through programs and donations.

(h) Expense Allocations

The Association allocates expenses using the following method. Expenses which are wholly attributable to a particular project are charged directly to the appropriate project. Expenses that are attributable to more than one particular project are allocated based on a percentage method at a rate deemed appropriate by management.

(i) Government and Other Capital Assistance

Government and other capital assistance towards capital projects is recorded as deferred capital contributions. Deferred capital contributions are amortized into revenue using the same basis and rate as the corresponding capital asset is depreciated. Forgivable loans are recorded as revenue in the year of forgiveness. Government assistance towards expenditures is recorded as revenue on the accrual basis.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

3. SHORT TERM INVESTMENTS

	<u>2024</u>	<u>2023</u>
Ukkusiksalik National Park Scholarship Trust (Note 10)	\$ 337,547	\$ 304,915
Land deposits (Note 7)	438,488	420,373
Inuit Wellness Fund (Note 10)	1,145,430	1,095,909
Cultural Centres (Note 12)	2,226,907	2,130,720
Operations	<u>150,000</u>	<u>150,000</u>
	4,298,372	4,101,917
Legacy Fund	<u>32,623,123</u>	<u>30,147,519</u>
	<u>\$ 36,921,495</u>	<u>\$ 34,249,436</u>

The use of the Ukkusiksalik National Park Scholarship Trust, land deposit funds, Inuit Wellness Fund and Cultural Centres and the interest generated thereon are restricted for use to their intended purposes only. The Operations fund has been established as security for the Association's credit cards. The Legacy Fund has been established for use pursuant to the KIA Legacy Fund By-law registered February 7, 2020.

	<u>Cost</u> <u>2024</u>	<u>Market</u> <u>2024</u>	<u>Cost</u> <u>2023</u>	<u>Market</u> <u>2023</u>
Cash and cash equivalents	\$ 7,506,750	\$ 7,506,750	\$ 7,020,661	\$ 7,020,661
Fixed income	18,869,401	18,727,380	18,037,691	17,727,841
Equities	<u>9,383,858</u>	<u>10,687,365</u>	<u>9,093,143</u>	<u>9,500,934</u>
	<u>\$ 35,760,009</u>	<u>\$ 36,921,495</u>	<u>\$ 34,151,495</u>	<u>\$ 34,249,436</u>

The Association 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 equities are subject to market value changes.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

4. INVESTMENT IN SUBSIDIARIES

	<u>2024</u>	<u>2023</u>
Investment in 100% of the outstanding common shares of Sakku Investments Corp. , at cost.	\$ 1	\$ 1
Investment in Class A preferred shares of Sakku Investments Corp. , at cost. The preferred shares are fixed, cumulative and non-voting with a 4% annual dividend.	950,000	950,000
Investment in 51% of the outstanding common shares of Nukik Corporation , at cost.	<u>51</u>	<u>51</u>
	<u>\$ 950,052</u>	<u>\$ 950,052</u>

5. INVESTMENT IN NUNASI CORPORATION

	<u>2024</u>	<u>2023</u>
4,427.42 (2023 - 4,427.42) Class A common shares at cost, representing 29.17% of the outstanding Common shares.	<u>\$ 1</u>	<u>\$ 1</u>

6. BUILDINGS AND EQUIPMENT

	2024			2023
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Buildings	\$ 4,815,684	\$ 681,699	\$ 4,133,985	\$ 4,306,234
Building improvements	806,221	213,338	592,883	624,088
Land	64,669	0	64,669	64,669
Office equipment	102,268	90,965	11,303	14,129
Automotive equipment	177,930	144,546	33,384	47,692
Computers	610,691	439,024	171,667	185,743
Furniture and fixtures	<u>854,635</u>	<u>475,396</u>	<u>379,239</u>	<u>435,265</u>
	<u>\$ 7,432,098</u>	<u>\$ 2,044,968</u>	<u>\$ 5,387,130</u>	<u>\$ 5,677,820</u>

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2024</u>	<u>2023</u>
Trade accounts	\$ 1,404,851	\$ 2,724,330
Accrued liabilities	2,743,284	1,400,432
Land deposits (Note 3)	488,488	435,373
Meliadine project advance	261,089	1,061,319
Employee leave and termination	<u>1,232,698</u>	<u>1,138,143</u>
	<u>\$ 6,130,410</u>	<u>\$ 6,759,597</u>

Included in accounts payable and accrued liabilities balance is \$40,624 (2023 - \$54,088) of government remittances payable.

8. REFUNDABLE CONTRIBUTIONS

Refundable contributions represent unspent contributions that are repayable to funding agencies.

	<u>2024</u>	<u>2023</u>
Government of Canada		
CIRNAC		
2017-18 Resource Revenue Policy Consultations	\$ 160,073	\$ 160,073
2018-19 Resource Revenue Policy Consultations	46,600	46,600
2013-18 Skills Link	477,593	477,593
ESDC		
2018-21 Inuit Education Fund	164,440	164,440
DFO		
2020-22 Coastal Restoration	64,111	64,111
Heritage Canada		
2021-22 Baker Lake Caribou Camp	53,172	53,172
ISC		
2021-22 Manage Cultural Centres	40,000	40,000
2022-23 Gathering Community Input	38,484	44,353
Government of Nunavut		
Culture & Heritage		
2022-23 Naujaat & Whale Cove Cultural Centres	0	285,000
2021-22 Naujaat & Whale Cove Cultural Centres	0	207,000
2021-22 Cultural Communication	<u>25,000</u>	<u>25,000</u>
	<u>\$ 1,069,473</u>	<u>\$ 1,567,342</u>

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

9. DUE TO SUBSIDIARIES

Amounts due from and to subsidiaries are unsecured, non-interest bearing and have no specific terms of repayment.

	<u>2024</u>	<u>2023</u>
Amounts due from subsidiaries:		
Sakku Investments Corp.	\$ 30,977	\$ 236,826
Nukik Corporation	<u>250,000</u>	<u>250,000</u>
	<u>\$ 280,977</u>	<u>\$ 486,826</u>
Amounts due to subsidiaries:		
Sakku Properties Ltd.	<u>\$ 160,548</u>	<u>\$ 175,088</u>

10. DEFERRED REVENUE

Deferred revenue relates to the unspent portion of contributions for restricted purposes.

	<u>2024</u>	<u>2023</u>
Nunavut Tunngavik Incorporated		
2023/24 B2022 Inuit Housing	\$ 14,267,815	\$ 0
2023/24 ICIF Kivalliq Hydro Fibre Link	14,000,000	0
2023/24 NHSP	137,167	0
2023/24 ICIF Capacity Building	2,041,417	0
2023/24 B2017	864,768	0
2023/24 HSG	4,000,769	0
2023/24 Childcare Governance	71,673	0
2023/24 Regional Healing Gathering	136,529	0
2023/24 NIRC and NS	518,871	0
2023/24 Wildlife Capacity	175,000	0
2022/23 Negative Impact of Covid-19	0	1,859,242
2022/23 Ventilation	567,610	567,610
2022/23 Post Secondary Education	0	703,403
2022/23 NIRC and NS	0	268,813
2021/22 Coral Harbour	0	46,300
KIA share of extra funding	201,895	201,895
2021/22 HSG	0	628,432
2020/21 Mental health needs	0	1,013,693
2020/21 Organizational review	84,415	84,415

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

10. DEFERRED REVENUE (continued)

	<u>2024</u>	<u>2023</u>
Government of Canada		
Parks Canada		
- Ukkusiksalik Scholarship Fund (Note 3)	273,201	251,069
DFO		
- Southampton Island	3,105,134	2,480,915
- Southampton Area of Interest negotiation	343,902	0
Employment and Social Development Canada		
- ISET program	10,400,742	8,002,598
CIRNAC		
- Nunavut Land Use Plan	11,097	0
- Socio-Economic Impacts - Southampton Island	220,239	0
- Policy development	0	53,343
- Skills Link	275,948	340,788
- Canadian Heritage Rivers	1,784,441	1,927,770
ISC		
- Summer Work Experience	121,128	57,081
- Jordan's Principle	160,241	75,036
- Inuit Youth Hope Fund	67,010	108,422
- CFI Service Coordinator	78,444	78,444
- Building Capacity	15,646	15,646
- Mental Wellness	132,385	132,385
ECCC		
- Aquatic Cumulative Effects Monitoring	39,900	0
NTF - On The Land	19,500	0
ICCE - Sediment Sampling	32,140	0
Meadowbank dike sediment project	34,000	34,000
Meliadine - scholarship	60,000	30,000
Whale Tail - scholarship	60,000	30,000
Inuit Wellness Fund (Note 3)	1,089,200	1,095,909
Make Way Foundation - Southampton Coordinator	178,254	350,000
Other	7,911	4,920
	<u>55,578,392</u>	<u>20,442,129</u>
Government of Canada		
Parks Canada:		
- Ukkusiksalik Community Initiative	4,180,538	4,180,539
Inuit employment target penalty	<u>3,000,000</u>	<u>2,000,000</u>
	<u>7,180,538</u>	<u>6,180,539</u>
	<u>\$ 62,758,930</u>	<u>\$ 26,622,668</u>

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

11. DEFERRED CAPITAL CONTRIBUTIONS

	<u>2024</u>	<u>2023</u>
Opening balance	\$ 3,729,742	\$ 3,667,656
Capital contributions received	0	247,735
Amortization of deferred capital contribution	<u>(160,158)</u>	<u>(185,649)</u>
Closing balance	<u>\$ 3,569,584</u>	<u>\$ 3,729,742</u>

12. RESERVES

	<u>Opening</u>	<u>Transfer to</u>	<u>Transfer from</u>	<u>Closing</u>
Future programs	\$ 233,105	\$ 0	\$ 0	\$ 233,105
Cultural Centres (Note 3)	1,185,976	96,187	(7,805)	1,274,358
Investment income	<u>534,329</u>	<u>0</u>	<u>(256,562)</u>	<u>277,767</u>
	<u>\$ 1,953,410</u>	<u>\$ 96,187</u>	<u>\$ (264,367)</u>	<u>\$ 1,785,230</u>

13. RELATED PARTY TRANSACTIONS

During the year the Association entered into transactions with its subsidiaries. These transactions are in the normal course of operations and are measured at the exchange amount as agreed to by the related parties. The particulars of these transactions are as follows:

	<u>2024</u>	<u>2023</u>
Sakku Enterprises Ltd		
Trade purchases and cost recoveries	1,621	59,544
Sakku Investments Corp.		
Dividend income	488,000	38,000
Economic development and program funding	20,211,279	38,173
Nukik Corporation		
Economic development and program funding	8,000,000	0
Sakku Properties Ltd., wholly owned subsidiary of Sakku Investments Corp.		
Rent expense	1,390,386	1,425,621
Economic development and program funding	8,608	0
Tenant improvements and cost recoveries	32,478	12,879

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

13. RELATED PARTY TRANSACTIONS (continued)

	<u>2024</u>	<u>2023</u>
Nunasi Trust		
Distribution	0	880,175

14. NORTHERN EMPLOYEE BENEFITS SERVICE PENSION PLAN

Eligible employees of the Association are members of the Northern Employee Benefits Services (NEBS) Pension Plan (the Plan), a contributory defined benefit plan. The Plan is administered by NEBS as part of benefits program providing insurance, health care and pension benefits for employees of member employers in the north. NEBS is a member owned, not-for-profit corporation of which the Association is a member.

Total current service contributions by the Association to the NEBS Pension Plan in 2024 were \$422,252 (2023 - \$355,759). Total current service contributions by the employees of the Association in 2023 were \$422,252 (2023 - \$355,759).

Participating employers in the Plan, including the Association 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.

As at January 1, 2024, the NEBS Pension Plan had a going concern surplus of \$66,573,900 (2023 - \$81,300,000) and a funded ratio of 118.5% (2023 - 127%). The Plan serves 4,205 employee members and 118 participating employers.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

15. COMMITMENTS

The Association renegotiated the terms of the lease for office space with Sakku Properties Ltd. The lease is for 10 years with the option of one additional 5 year extension. The base rental payments are \$618,075 per year plus operating and maintenance chargebacks. The initial term of the lease will expire April, 2031.

The Association is party to a 10 year funding agreement with the Government of Canada to help improve the employment opportunities of Inuit. The agreement term began in April 2019 and will expire in March, 2029. Total contributions towards eligible expenditures during the course of the agreement is \$68,600,428.

The Association is party to a multi-year funding agreement with the Government of Canada to help improve oceans governance and co-management of marine spaces. The agreement term began March 2021 and will expire in March, 2026. Total contributions towards eligible expenditures during the course of the agreement is \$6,859,024. Advances to sub-agreement holders up to March 31, 2024 is \$3,150,000.

The Association is party to the Umbrella Inuit Impact and Benefit Agreement (IIBA) for Canadian Heritage Rivers (CHRs) in Nunavut which was signed on March 29, 2019. Under this IIBA, the Association is entitled to a payment of \$2,261,466 as funding for carrying out various obligations relating to the CHRs in the Kivalliq region during the 7 year term of the IIBA.

The Association is party to a 3 year funding agreement with Nunavut Tunngavik Incorporate to develop infrastructure and housing. The agreement was signed April 4, 2023, the term began April 1, 2022 and will expire March 31, 2025. Total contributions towards eligible expenditures during the course of the agreement is \$14,000,000. Advances to sub-agreement holders during the year ended March 31, 2024 is \$14,000,000.

The Association is party to a 4 year funding agreement with Nunavut Tunngavik Incorporate to develop infrastructure and housing. The agreement was signed November 24, 2023, the term began April 1, 2021 and will expire March 31, 2025. Total contributions towards eligible expenditures during the course of the agreement is \$28,000,000. Advances to sub-agreement holders during the year ended March 31, 2024 is \$14,000,000.

The Association is party to a 6 year funding agreement with Nunavut Tunngavik Incorporate to develop housing. The agreement was signed October 5, 2023, the term began April 1, 2023 and will expire March 31, 2029. Initial contributions towards eligible expenditures is \$14,000,000 up to March 31, 2024 with a potential allocation of \$87,527,629 over the course of the agreement.

KIVALLIQ INUIT ASSOCIATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

16. FINANCIAL ASSETS AND LIABILITIES

The significant financial risks to which the Association is exposed are credit risk, market risk and foreign currency risk.

a) Credit risk

Credit risk is the risk that one party to the financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The Association 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 Association's investments in publicly traded securities expose the Association to market risk as such investments are subject to price changes in the open market. The Association does not use derivative financial instruments to alter the effects of this risk.

c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Association's investments in publicly traded securities in foreign markets expose the Association to foreign currency risk. The Association does not use derivative financial instruments to alter the effects of this risk.

17. BUDGET

Budget amounts are unaudited.

18. COMPARATIVE AMOUNTS

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

KIVALLIQ INUIT ASSOCIATION
LEGACY FUND
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE		
Royalties - Meliadine	\$ 11,236,619	\$ 10,634,014
Royalties - Whale Tail	16,122,157	11,716,699
Nunavut Inuit Resource Revenue Trust	3,058,644	3,335,010
Investment income - long term	488,000	918,175
Land use fees	<u>960,811</u>	<u>807,753</u>
	<u>31,866,231</u>	<u>27,411,651</u>
Interest	5,576,046	2,453,619
Investment income - short term	<u>2,473,559</u>	<u>51,362</u>
	<u>8,049,605</u>	<u>2,504,981</u>
Total revenue	<u>39,915,836</u>	<u>29,916,632</u>
EXPENDITURES		
Income Stabilization Fund		
Start up costs	<u>0</u>	<u>57,054</u>
Total expenditures	<u>0</u>	<u>57,054</u>
EXCESS REVENUE	<u>\$ 39,915,836</u>	<u>\$ 29,859,578</u>

KIVALLIQ INUIT ASSOCIATION
BOARD EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual General Meeting (Schedule 15)	\$ 86,944	\$ 69,488	\$ 42,840
Board meetings (Schedule 15)	184,688	146,719	138,929
Board communications	23,181	8,400	8,558
Communications - VP	2,208	0	0
Community contributions (Note 12)	175,000	167,829	143,599
Elections	100,000	208,090	159,260
Freight and delivery	0	1,427	2,302
Honoraria	266,538	230,275	270,728
Honoraria - VP	0	14,850	1,100
Salaries and benefits - VP	155,032	159,177	82,604
Travel (non-board meeting)	71,007	58,250	60,513
Travel - VP	58,810	37,719	49,361
Insurance	15,402	26,468	22,491
Materials and supplies	513	141	0
Materials and supplies - VP	1,000	380	2,362
Bereavement (Note 12)	16,000	19,334	29,875
Fees and memberships	498	0	1,177
Fees and memberships - VP	1,000	0	184
Miscellaneous	0	880	1,012
Miscellaneous - VP	0	1,258	3,292
	<u>\$ 1,157,821</u>	<u>\$ 1,150,685</u>	<u>\$ 1,020,187</u>

KIVALLIQ INUIT ASSOCIATION
OFFICE OF THE PRESIDENT EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Advertising and recruitment	\$ 1,000	\$ 2,500	\$ 0
President's allowance	5,000	3,513	0
Salaries and benefits (Schedule 14)	614,487	433,851	390,588
Communications	4,500	5,691	5,900
Materials and supplies	1,000	754	4,125
Fees and memberships	1,000	2,832	2,072
Travel	58,810	88,973	156,652
Scholarships	10,000	10,000	10,000
Miscellaneous	0	6,776	16,678
	<u>\$ 695,797</u>	<u>\$ 554,890</u>	<u>\$ 586,015</u>

KIVALLIQ INUIT ASSOCIATION
EXECUTIVE EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 1,363,306	\$ 1,404,752	\$ 1,190,107
Casual wages	8,000	27,653	50,458
Travel	62,388	62,286	52,893
Advertising and recruitment	9,000	4,639	63,009
Professional fees	171,167	68,998	116,148
Training	18,000	22,453	0
Subscriptions, fees and memberships	2,000	871	840
Insurance	1,300	1,670	1,537
Communications	4,800	5,354	6,558
Vehicle expenses	8,500	80	1,122
Materials and supplies	26,500	18,318	37,763
Freight and delivery	0	5,419	7,506
Computer expenses	5,600	17,908	29,172
Meeting expenses	600	575	0
Relocation	0	0	28,467
Miscellaneous	9,700	25,107	42,848
	<u>\$ 1,690,861</u>	<u>\$ 1,666,083</u>	<u>\$ 1,628,428</u>

KIVALLIQ INUIT ASSOCIATION
INFORMATION TECHNOLOGY EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 225,496	\$ 147,048	\$ 93,639
Travel	16,778	5,307	0
Communications	1,200	0	0
Miscellaneous	9,000	0	0
Subscriptions, fees and memberships	1,000	2,148	0
Materials and supplies	7,550	4,581	0
Freight and delivery	2,500	120	0
Computer expenses	135,173	111,114	114,186
Staff training	10,000	3,255	0
	<u>\$ 408,697</u>	<u>\$ 273,573</u>	<u>\$ 207,825</u>

KIVALLIQ INUIT ASSOCIATION
FINANCE EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 1,200,582	\$ 1,066,692	\$ 891,903
Travel	16,778	34,541	36,501
Advertising and recruitment	0	11,123	0
Bank charges and interest	15,152	46,217	46,771
Bad debts	0	0	(10,954)
Freight and delivery	2,500	1,029	3,149
Insurance	28,417	61,712	46,181
Internet	8,900	23,505	26,040
Materials and supplies	14,550	13,766	12,923
Coffee room supplies	0	9,459	8,423
Postage	0	5,402	2,506
Professional fees	120,000	154,635	192,622
Office equipment rental and lease	40,810	39,632	41,663
Office rent	807,904	731,583	845,153
Land lease and property taxes	1,850	2,903	2,646
Communications	37,200	39,401	38,639
Computer expenses	27,146	41,286	78,192
Staff training	30,000	6,129	0
Subscriptions	2,050	1,082	0
Miscellaneous	9,000	0	388
Relocation	0	0	109
	<u>\$ 2,362,839</u>	<u>\$ 2,290,097</u>	<u>\$ 2,262,855</u>

KIVALLIQ INUIT ASSOCIATION
COMMUNICATION EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 332,922	\$ 91,335	\$ 218,722
Travel	22,121	4,129	6,139
Advertising and promotion	100,000	62,198	118,341
Meeting	0	750	14,943
Materials and supplies	4,308	1,687	9,446
Freight	2,000	5,084	27,774
Staff training	6,200	1,002	0
Staff relocation	0	0	191
Translation	3,000	2,106	2,731
Communications	1,200	4,638	6,515
	<u>\$ 471,751</u>	<u>\$ 172,929</u>	<u>\$ 404,802</u>

KIVALLIQ INUIT ASSOCIATION
LANDS EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 1,326,609	\$ 1,328,222	\$ 1,267,314
Travel	104,578	46,542	65,856
Advertising and recruitment	3,000	0	788
Freight and delivery	3,200	1,173	3,728
CLARC meeting expenses	20,000	3,319	4,538
Computer supplies	51,714	30,676	75,275
Professional fees	85,000	34,327	315,973
Professional fees - database upgrade	0	0	134,883
Rent	28,692	34,113	28,692
Staff training	18,165	0	0
Tools and supplies	0	530	2,028
Communications	21,257	26,247	29,476
Office supplies	13,500	10,520	10,190
Vehicle expenses and fuel	500	11,337	13,591
Subscriptions, fees and memberships	0	3,919	1,848
Equipment rental	6,000	236	2,366
Meeting expenses	0	914	255
	<u>\$ 1,682,215</u>	<u>\$ 1,532,075</u>	<u>\$ 1,956,801</u>

KIVALLIQ INUIT ASSOCIATION
INUIT PROGRAMS & SERVICES -
SOCIAL DEVELOPMENT EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 479,287	\$ 506,620	\$ 531,844
Travel	26,526	9,782	13,453
Insurance	750	0	0
Materials and supplies	1,000	2,232	1,511
Office supplies	0	331	1,588
Freight	800	44	823
Staff training	9,000	2,571	1,177
Computer expenses	1,600	563	18,199
Office rent	28,692	23,270	28,776
Community initiative program (Note 12)	105,000	69,399	50,904
Miscellaneous	0	(916)	6,529
Communications	1,800	0	0
Advertising and recruitment	1,000	0	0
	<u>\$ 655,455</u>	<u>\$ 613,896</u>	<u>\$ 654,804</u>

SCHEDULE 10

KIVALLIQ INUIT ASSOCIATION
PLANNING AND IMPLEMENTATION EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>		<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Salaries and benefits	\$ 440,746	\$ 479,862	\$ 412,856
Travel	26,550	25,453	35,615
Computer supplies	3,400	2,889	9,546
Miscellaneous	1,000	0	0
Office supplies	1,000	2,319	269
Staff training	6,000	0	3,087
Advertising and recruitment	0	10,143	19,813
Communications	1,140	1,551	3,747
Administration fee	0	0	236
Freight and delivery	0	856	116
	<u>\$ 479,836</u>	<u>\$ 523,073</u>	<u>\$ 485,285</u>

SCHEDULE 11

KIVALLIQ INUIT ASSOCIATION
UKKUSIKSALIK NATIONAL PARK IIBA
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Scholarship Trust</u>	
	2024	2023
	<u>Actual</u>	<u>Actual</u>
REVENUE		
Deferred revenue - beginning of year	\$ 251,069	\$ 258,740
Investment revenue	<u>32,632</u>	<u>4,829</u>
	283,701	263,569
Deferred revenue - end of year	<u>(273,201)</u>	<u>(251,069)</u>
	<u>10,500</u>	<u>12,500</u>
EXPENDITURES		
Scholarships	<u>10,500</u>	<u>12,500</u>
EXCESS REVENUES	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

**KIVALLIQ INUIT ASSOCIATION
SPECIAL PROJECTS**

SCHEDULE 12

	<u>Dene Boundary</u>	<u>NISPS</u>	<u>B2017</u>	<u>UMAYC B2017</u>	<u>Somebody's Son</u>	<u>Makigiaqta IPSE</u>	<u>ICIF</u>	<u>State of the Environment</u>
REVENUE								
Government of Nunavut	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Government of Canada	0	0	0	0	0	0	0	0
Municipality of Arviat	0	0	0	0	0	0	0	69,849
Nunavut Tunngavik Inc.	40,642	1,372,915	867,525	151,207	261,048	0	28,000,000	0
Polar Knowledge Canada	0	0	0	0	0	0	0	0
Contracts/contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,519,106</u>	<u>0</u>	<u>0</u>
	<u>40,642</u>	<u>1,372,915</u>	<u>867,525</u>	<u>151,207</u>	<u>261,048</u>	<u>1,519,106</u>	<u>28,000,000</u>	<u>69,849</u>
EXPENDITURES								
Salaries and benefits	0	0	0	69,099	66,412	0	0	0
Travel	6,603	0	0	60,124	70,950	0	0	0
Materials	0	4,261	760,109	20,484	87,542	0	0	0
Miscellaneous	0	0	0	1,500	2,094	1,351,944	0	0
Infrastructure contributions	0	0	0	0	0	0	28,000,000	0
Honoraria	0	0	0	0	0	0	0	0
Professional fees	34,039	0	0	0	0	0	0	69,849
Meeting expenses	0	0	0	0	0	0	0	0
Administration	0	639	107,416	0	34,050	167,162	0	0
Expenditure transfer	<u>0</u>	<u>1,368,015</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>40,642</u>	<u>1,372,915</u>	<u>867,525</u>	<u>151,207</u>	<u>261,048</u>	<u>1,519,106</u>	<u>28,000,000</u>	<u>69,849</u>
EXCESS EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**KIVALLIQ INUIT ASSOCIATION
SPECIAL PROJECTS**

SCHEDULE 12

	<u>Oceans North</u>	<u>Makeway Sapujiyit</u>	<u>Healing Gathering</u>	<u>Childcare Governance</u>	<u>Polar Knowledge</u>	<u>Community Input</u>	<u>Sediment Sampling</u>	<u>Mental Health</u>
REVENUE								
Government of Nunavut	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Government of Canada	0	0	0	0	0	5,870	0	0
Municipality of Arviat	0	0	0	0	0	0	0	0
Nunavut Tunngavik Inc.	0	0	18,176	216,720	0	0	0	1,013,693
Polar Knowledge Canada	0	0	0	0	136,045	0	0	0
Contracts/contributions	<u>141,000</u>	<u>171,746</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>46,925</u>	<u>0</u>
	<u>141,000</u>	<u>171,746</u>	<u>18,176</u>	<u>216,720</u>	<u>136,045</u>	<u>5,870</u>	<u>46,925</u>	<u>1,013,693</u>
EXPENDITURES								
Salaries and benefits	39,494	149,559	0	0	0	0	0	8,470
Travel	65,647	697	0	0	5,000	2,721	6,650	0
Materials	0	20,524	0	0	0	0	938	0
Miscellaneous	0	0	15,805	0	0	0	0	61,884
Infrastructure contributions	0	0	0	0	0	0	0	0
Honoraria	0	0	0	0	0	0	0	0
Professional fees	36,008	966	0	216,720	133,838	0	39,337	0
Meeting expenses	0	0	0	0	0	3,149	0	0
Administration	0	0	2,371	0	0	0	0	101,369
Expenditure transfer	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>841,970</u>
	<u>141,149</u>	<u>171,746</u>	<u>18,176</u>	<u>216,720</u>	<u>138,838</u>	<u>5,870</u>	<u>46,925</u>	<u>1,013,693</u>
EXCESS EXPENDITURES	<u>\$ (149)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,793)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**KIVALLIQ INUIT ASSOCIATION
SPECIAL PROJECTS**

SCHEDULE 12

	<u>Covid-19 Coral Harbour</u>	<u>Covid-19 Negative Impacts</u>	<u>Covid-19 Phase V</u>	<u>Cultural Centres</u>	<u>Other</u>	<u>2024 Total Special Projects</u>	<u>2023 Total Special Projects</u>
REVENUE							
Government of Nunavut	\$ 0	\$ 0	\$ 0	\$ 73,054	\$ 0	\$ 73,054	\$ 242,257
Government of Canada	0	0	0	0	0	5,870	221,980
Municipality of Arviat	0	0	0	0	0	69,849	0
Nunavut Tunngavik Inc.	46,300	1,859,242	366,544	0	138,125	34,352,137	7,005,817
Polar Knowledge Canada	0	0	0	0	0	136,045	137,754
Contracts/contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,100</u>	<u>28,029</u>	<u>1,913,906</u>	<u>157,767</u>
	<u>46,300</u>	<u>1,859,242</u>	<u>366,544</u>	<u>80,154</u>	<u>166,154</u>	<u>36,550,861</u>	<u>7,765,575</u>
EXPENDITURES							
Salaries and benefits	0	0	0	0	34,996	368,030	265,042
Travel	0	0	0	0	130,493	348,885	573,186
Materials	0	0	0	879	31,833	926,570	615,333
Miscellaneous	46,300	1,627,601	2,017,159	87,080	0	5,211,367	4,990,384
Infrastructure contributions	0	0	0	0	0	28,000,000	0
Honoraria	0	0	0	0	0	0	215,306
Professional fees	0	0	0	0	666	531,423	476,599
Meeting expenses	0	0	0	0	0	3,149	39,765
Administration	0	190,334	25,677	0	0	629,018	723,309
Expenditure transfer	<u>0</u>	<u>41,307</u>	<u>(1,676,292)</u>	<u>0</u>	<u>0</u>	<u>575,000</u>	<u>0</u>
	<u>46,300</u>	<u>1,859,242</u>	<u>366,544</u>	<u>87,959</u>	<u>197,988</u>	<u>36,593,442</u>	<u>7,898,924</u>
EXCESS EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (7,805)</u>	<u>\$ (31,834)</u>	<u>\$ (42,581)</u>	<u>\$ (133,349)</u>

KIVALLIQ INUIT ASSOCIATION
ECONOMIC DEVELOPMENT AND PROGRAM FUNDING
FOR THE YEAR ENDED MARCH 31, 2024

	2024						2023	
	Community Liaison	Bereavement and Compassionate Travel	Post Secondary	Hunters Support	NHSP	Economic Development	Total Actual	Total Actual
REVENUE								
Nunavut Tunngavik Incorporated Contribution	\$ 1,052,660	\$ 514,088	\$ 2,476,633	\$ 722,826	\$ 338,549	\$ 319,547	\$ 5,424,303	\$ 5,263,834
EXPENDITURES								
Administration	0	0	0	62,619	0	0	62,619	335,042
Salaries and benefits	991,857	40,500	347,872	82,265	82,265	0	1,544,759	1,148,837
Office rent	71,202	0	20,389	15,256	11,342	0	118,189	91,202
Freight	1,033	0	0	0	0	0	1,033	1,552
Meeting expenses	7,099	0	0	0	0	0	7,099	3,271
Telephone	33,890	0	0	0	0	0	33,890	32,507
Travel	6,366	473,588	126	0	0	0	480,080	553,073
Supplies	33,550	0	0	0	0	0	33,550	24,660
Computer expenses	15,602	0	2,503	3,051	0	0	21,156	4,263
Expense transfers	0	0	0	0	(500,000)	(75,000)	(575,000)	0
Contributions	0	0	2,105,743	559,635	744,942	394,547	3,804,867	3,123,579
	<u>1,160,599</u>	<u>514,088</u>	<u>2,476,633</u>	<u>722,826</u>	<u>338,549</u>	<u>319,547</u>	<u>5,532,242</u>	<u>5,317,986</u>
EXCESS EXPENDITURES	<u>\$ (107,939)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (107,939)</u>	<u>\$ (54,152)</u>

SCHEDULE 14

KIVALLIQ INUIT ASSOCIATION
MEADOWBANK PROJECTS
FOR THE YEAR ENDED MARCH 31, 2024

	Implementation and Negotiation <u>Costs</u>	Post Closure <u>Wellness</u>	2024 <u>Total</u>	2023 <u>Total</u>
REVENUE				
Agnico-Eagle Mines Limited				
Deferred revenue, beginning of the year	\$ 0	\$ 1,095,909	\$ 1,095,909	\$ 0
IIBA schedule J-2 and J-3	<u>239,075</u>	<u>0</u>	<u>239,075</u>	<u>241,775</u>
	239,075	1,095,909	1,334,984	241,775
Interest on invested funds	0	49,520	49,520	0
Deferred revenue, end of the year	<u>0</u>	<u>(1,089,200)</u>	<u>(1,089,200)</u>	<u>0</u>
	<u>239,075</u>	<u>56,229</u>	<u>295,304</u>	<u>241,775</u>
EXPENDITURES				
Salary and benefits	189,692	0	189,692	169,419
Travel	1,194	7,892	9,086	7,495
Materials	15,341	0	15,341	12,105
Professional fees	8,461	42,649	51,110	42,359
Meeting expenses	1,875	4,488	6,363	700
Other	<u>22,512</u>	<u>1,200</u>	<u>23,712</u>	<u>9,697</u>
	<u>239,075</u>	<u>56,229</u>	<u>295,304</u>	<u>241,775</u>
EXCESS REVENUES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

KIVALLIQ INUIT ASSOCIATION
DIAND - COMPREHENSIVE FUNDING AGREEMENT
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Basic Organization</u>		<u>Nunavut Land Use Plan</u>		<u>CFA Policy Development</u>		<u>2024</u>	<u>2023</u>
	<u>Capacity</u>							
	<u>2024</u>		<u>2024</u>		<u>2024</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
REVENUE								
CIRNAC (DIAND)								
Deferred revenue, beginning of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 53,343	\$ 53,343	\$ 129,285
Advances received	266,717	266,717	161,025	161,025	53,343	0	427,742	306,724
Deferred revenue, end of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>(11,097)</u>	<u>0</u>	<u>0</u>	<u>(11,097)</u>	<u>0</u>
	<u>266,717</u>	<u>266,717</u>	<u>161,025</u>	<u>149,928</u>	<u>53,343</u>	<u>53,343</u>	<u>469,988</u>	<u>436,009</u>
EXPENDITURES								
Annual general meeting	33,340	29,250	0	0	0	0	29,250	33,340
Board meetings	57,344	61,434	0	0	0	0	61,434	57,344
President's salary	176,033	176,033	0	0	0	0	176,033	176,033
Professional fees	0	0	138,600	149,928	53,343	53,343	203,271	77,549
Travel	0	0	22,425	0	0	0	0	49,050
Salaries and benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>72,994</u>
	<u>266,717</u>	<u>266,717</u>	<u>161,025</u>	<u>149,928</u>	<u>53,343</u>	<u>53,343</u>	<u>469,988</u>	<u>466,310</u>
EXCESS EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (30,301)</u>

KIVALLIQ INUIT ASSOCIATION
GOVERNMENT OF CANADA - OTHER DEPARTMENTS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>Southampton Island</u>		<u>Socio-Economic Impacts</u>		<u>Geoscience</u>		<u>Southampton IIBA</u>		<u>Aquatic Monitoring</u>		<u>2024 Actual</u>	<u>2023 Actual</u>
	2024		2024		2024		2024		2024			
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>		
REVENUE												
CIRNAC	\$ 0	\$ 0	\$ 405,350	\$ 185,111	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 185,111	\$ 0
Department of Fisheries and Oceans	2,544,174	375,781	0	0	0	0	661,480	317,578	0	0	693,359	279,681
Department of Natural Resources	0	0	0	0	40,000	40,000	0	0	0	0	40,000	99,500
Cannor	0	0	0	0	0	0	0	0	0	0	0	983,481
Department of the Environment	0	0	0	0	0	0	0	0	442,900	403,000	403,000	145,880
	<u>2,544,174</u>	<u>375,781</u>	<u>405,350</u>	<u>185,111</u>	<u>40,000</u>	<u>40,000</u>	<u>661,480</u>	<u>317,578</u>	<u>442,900</u>	<u>403,000</u>	<u>1,321,470</u>	<u>1,508,542</u>
EXPENDITURES												
Administration	75,750	0	36,850	16,828	0	0	86,280	38,502	10,000	4,126	59,456	14,683
Communication	0	0	15,000	0	0	0	15,000	5,000	4,000	0	5,000	0
Computer maintenance	50,000	3,375	10,000	0	0	0	0	0	0	0	3,375	18,480
Meeting	77,425	0	0	0	0	0	30,000	2,378	0	1,500	3,878	20,923
Materials	43,483	8,981	0	1,672	0	0	15,000	1,667	14,000	10,781	23,101	49,011
Professional fees	150,000	0	110,000	125,678	40,000	54,007	250,000	201,196	234,900	288,276	669,157	1,196,695
Salaries and benefits	1,647,223	345,137	95,000	0	0	0	50,200	17,000	14,400	35,100	397,237	33,962
Travel	14,718	18,288	60,000	40,933	0	0	200,000	51,835	42,600	63,217	174,273	142,986
Other direct costs	485,575	0	78,500	0	0	0	15,000	0	123,000	0	0	298,206
	<u>2,544,174</u>	<u>375,781</u>	<u>405,350</u>	<u>185,111</u>	<u>40,000</u>	<u>54,007</u>	<u>661,480</u>	<u>317,578</u>	<u>442,900</u>	<u>403,000</u>	<u>1,335,477</u>	<u>1,774,946</u>
EXCESS EXPENDITURES												
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (14,007)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (14,007)</u>	<u>\$ (266,404)</u>

**KIVALLIQ INUIT ASSOCIATION
MELIADINE PROJECTS
FOR THE YEAR ENDED MARCH 31, 2024**

	<u>Implementation Costs</u>	<u>Negotiation Costs</u>	<u>Water Compensation</u>	<u>Scholarships</u>	<u>2024 Total</u>	<u>2023 Total</u>
REVENUE						
Agnico-Eagle Mines Limited						
Scholarship	\$ 0	\$ 0	\$ 0	\$ 30,000	\$ 30,000	\$ 30,000
Cost recovery	<u>965,467</u>	<u>576,045</u>	<u>5,603</u>	<u>0</u>	<u>1,547,115</u>	<u>1,040,490</u>
	<u>965,467</u>	<u>576,045</u>	<u>5,603</u>	<u>30,000</u>	<u>1,577,115</u>	<u>1,070,490</u>
EXPENDITURES						
Salary and benefits	279,627	0	0	0	279,627	134,874
Travel	54,778	35,241	5,603	0	95,622	64,372
Materials and supplies	50,000	0	0	0	50,000	40,441
Advertising	0	0	0	0	0	13,281
Professional fees	453,462	527,234	0	0	980,696	650,250
Meeting expenses	3,485	13,570	0	0	17,055	13,271
Scholarships	0	0	0	30,000	30,000	30,000
Staff training	0	0	0	0	0	479
Computer expenses	14,415	0	0	0	14,415	15,333
Management fees	109,700	0	0	0	109,700	105,321
Administration	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,868</u>
	<u>965,467</u>	<u>576,045</u>	<u>5,603</u>	<u>30,000</u>	<u>1,577,115</u>	<u>1,070,490</u>
EXCESS REVENUES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

KIVALLIQ INUIT ASSOCIATION
WHALE TAIL PROJECTS
FOR THE YEAR ENDED MARCH 31, 2024

	Negotiation <u>Costs</u>	<u>Scholarships</u>	2024 <u>Total</u>	2023 <u>Total</u>
REVENUE				
Agnico-Eagle Mines Limited				
Scholarship	\$ 0	\$ 30,000	\$ 30,000	\$ 30,000
Cost recovery	<u>18,461</u>	<u>0</u>	<u>18,461</u>	<u>26,527</u>
	<u>18,461</u>	<u>30,000</u>	<u>48,461</u>	<u>56,527</u>
EXPENDITURES				
Professional fees	18,461	0	18,461	26,527
Scholarships	<u>0</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
	<u>18,461</u>	<u>30,000</u>	<u>48,461</u>	<u>56,527</u>
EXCESS REVENUE	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

KIVALLIQ INUIT ASSOCIATION
INUIT PROGRAMS & SERVICES - HRSDC
FOR THE YEAR ENDED MARCH 31, 2024

	Employment Insurance (EI)	Consolidated Revenue Fund (CRF)	Child Care (FNICCI)	Child Care (IELCC)	Child Care (R&M)	2024 Total	2023 Total
REVENUE							
Government of Canada							
Deferred revenue, beginning of year	\$ 0	\$ 1,932,081	\$ 0	\$ 5,431,127	\$ 639,390	\$ 8,002,598	\$ 8,566,137
Advances received	1,254,270	2,560,221	1,109,491	5,493,498	340,686	10,758,166	9,318,370
Deferred revenue, end of year	<u>(88,111)</u>	<u>(1,257,936)</u>	<u>0</u>	<u>(8,835,287)</u>	<u>(219,408)</u>	<u>(10,400,742)</u>	<u>(8,002,598)</u>
	1,166,159	3,234,366	1,109,491	2,089,338	760,668	8,360,022	9,881,909
Interest	59,267	118,533	51,858	51,858	14,817	296,333	211,947
	<u>1,225,426</u>	<u>3,352,899</u>	<u>1,161,349</u>	<u>2,141,196</u>	<u>775,485</u>	<u>8,656,355</u>	<u>10,093,856</u>
PROGRAM ADMINISTRATION							
General administration							
Advertising	0	26,250	0	0	0	26,250	23,417
Bad debts	0	92,269	0	0	0	92,269	32,064
Computer maintenance and website	2,226	4,070	1,895	1,532	0	9,723	14,024
Office and other	15,462	30,920	63,128	18,068	0	127,578	220,963
Professional fees	9,875	26,865	13,619	10,811	2,501	63,671	286,484
Salaries and benefits	40,520	168,136	146,520	116,699	0	471,875	450,030
Travel	6,553	8,225	2,073	306	0	17,157	20,813
	74,636	356,735	227,235	147,416	2,501	808,523	1,047,795
Capacity building	4,597	4,825	0	0	0	9,422	0
TOTAL PROGRAM ADMINISTRATION	<u>79,233</u>	<u>361,560</u>	<u>227,235</u>	<u>147,416</u>	<u>2,501</u>	<u>817,945</u>	<u>1,047,795</u>
CORE PROGRAM SERVICES							
General administration							
Computer maintenance and website	2,268	2,550	0	0	0	4,818	6,438
Office and other	15,216	35,897	0	0	0	51,113	90,512
Professional fees	9,875	15,249	0	0	0	25,124	13,904
Salaries and benefits	176,339	266,795	0	0	0	443,134	716,981
Travel	1,498	1,723	0	0	0	3,221	9,907
	205,196	322,214	0	0	0	527,410	837,742
Capacity building	0	9,081	0	0	0	9,081	0
TOTAL CORE PROGRAM SERVICES	<u>205,196</u>	<u>331,295</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>536,491</u>	<u>837,742</u>
FUNDED PROGRAMS							
Inuit child care initiatives - FNICCI	0	0	934,114	0	0	934,114	977,362
Inuit child care initiatives - IELCC	0	0	0	1,993,780	772,984	2,766,764	1,411,278
Labour market and youth programs	881,992	2,579,611	0	0	0	3,461,603	5,781,117
TOTAL FUNDED PROGRAMS	<u>881,992</u>	<u>2,579,611</u>	<u>934,114</u>	<u>1,993,780</u>	<u>772,984</u>	<u>7,162,481</u>	<u>8,169,757</u>
PARTNERSHIP DEVELOPMENT							
Salaries and benefits	59,005	80,433	0	0	0	139,438	38,562
TOTAL ADMINISTRATION & PROGRAM EXPENSES	<u>1,225,426</u>	<u>3,352,899</u>	<u>1,161,349</u>	<u>2,141,196</u>	<u>775,485</u>	<u>8,656,355</u>	<u>10,093,856</u>
EXCESS EXPENSES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**KIVALLIQ INUIT ASSOCIATION
INUIT PROGRAM & SERVICES - OTHER PROGRAMS
FOR THE YEAR ENDED MARCH 31, 2024**

	2024						2023	
	CANNOR Community Readiness and Opportunities planning	Summer Work	Indigenous Services Canada			Mental Wellness	Total	Total
	CANNOR XDO	Summer Work	Skills Link	Jordan's Principle	Mental Wellness	Total	Total	Total
REVENUE								
Contribution	\$ 174,114	\$ 403,223	\$ 312,996	\$ 6,000	\$ 123,979	\$ 41,411	\$ 1,061,723	\$ 978,249
EXPENSES								
Administration	0	36,657	28,454	0	11,271	3,765	80,147	73,759
Computer maintenance	0	2,214	0	0	2,823	0	5,037	4,059
Materials	0	0	0	0	0	1,563	1,563	1,103
Meetings	0	0	0	0	0	20,566	20,566	12,239
Office	27,806	53,357	0	0	23,528	0	104,691	118,279
Professional fees	0	387	0	0	0	0	387	876
Salaries and benefits	146,308	292,624	0	0	64,230	0	503,162	511,367
Travel	0	12,984	0	0	22,127	15,517	50,628	51,678
Staff training	0	5,000	0	0	0	0	5,000	324
Youth programs	0	0	0	0	0	0	0	24,000
Summer work experience	0	0	284,542	6,000	0	0	290,542	180,565
	<u>174,114</u>	<u>403,223</u>	<u>312,996</u>	<u>6,000</u>	<u>123,979</u>	<u>41,411</u>	<u>1,061,723</u>	<u>978,249</u>
EXCESS EXPENSES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

SCHEDULE 21

**KIVALLIQ INUIT ASSOCIATION
CANADIAN HERITAGE RIVERS
FOR THE YEAR ENDED MARCH 31, 2024**

	2024 <u>Actual</u>	2023 <u>Actual</u>
REVENUE		
Canadian Heritage Rivers	<u>\$ 143,329</u>	<u>\$ 241,197</u>
EXPENDITURES		
Professional fees	75	72,765
Distribution	<u>143,254</u>	<u>168,432</u>
	<u>143,329</u>	<u>241,197</u>
EXCESS EXPENDITURES	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

KIVALLIQ INUIT ASSOCIATION
OTHER REVENUE
FOR THE YEAR ENDED MARCH 31, 2024

	2024		2023
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Amortization of deferred capital contributions	\$ 160,000	\$ 160,157	\$ 185,650
Land use fees	646,524	683,919	624,495
Interest revenue	418,000	1,863,501	858,647
Investment income	168,000	98,187	8,077
Miscellaneous revenue	60,000	57,917	67,112
Administration fees	161,200	831,240	1,132,516
	<u>\$ 1,613,724</u>	<u>\$ 3,694,921</u>	<u>\$ 2,876,497</u>

KIVALLIQ INUIT ASSOCIATION
EXPENDITURES BY OBJECT
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
Salaries and benefits	\$ 10,272,832	\$ 8,946,660
Staff training	54,634	55,599
Meeting expenses	698,389	931,875
Travel	1,602,774	2,368,609
Office expenses	1,899,783	2,469,861
Professional fees	2,802,980	3,655,078
Advertising and promotion	224,799	351,776
Service fees	560,077	658,272
Computer expenses	329,357	447,581
Vehicle expenses	68,225	22,727
Miscellaneous	1,291,970	309,469
Covid -19 assistance	3,285,779	5,457,140
Project contributions	13,364,747	11,657,808
Infrastructure contributions	28,000,000	0
Economic development	<u>419,051</u>	<u>443,016</u>
	<u>\$ 64,875,397</u>	<u>\$ 37,775,471</u>

የግብርና ልማት ፎንድ ሥራ
ፍጻሜ ሪፖርት
የግብርና ፎንድ ሥራ
ጥቅም 31, 2024

የፎርብ ልዩ ልዩ ስርዓት
በጠቅላላ ስራ ላይ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች
ጋራ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች
ጋራ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች

	ጠቅላላ ስራ	ጠቅላላ ስራ	ጠቅላላ ስራ	ጠቅላላ ስራ	ጠቅላላ ስራ
	<u>ጠቅላላ ስራ</u>	<u>ጠቅላላ ስራ</u>	<u>ጠቅላላ ስራ</u>	<u>2024</u>	<u>2023</u>
ጋራ ስራ ለሚገኙት ስራዎች					
ጋራ ስራ ለሚገኙት ስራዎች	\$ 98,106,317	\$ 7,398,171	\$ 27,555,022	\$ 133,059,510	\$ 98,106,317
ጠቅላላ ስራ ለሚገኙት ስራዎች	5,000,000	32,116,599	(32,116,599)	5,000,000	5,000,000
ጠቅላላ ስራ ለሚገኙት ስራዎች	6,582,560	364,254	4,105,419	11,052,233	6,582,560
ጠቅላላ ስራ ለሚገኙት ስራዎች	<u>731,397</u>	<u>36,812</u>	<u>456,158</u>	<u>1,224,367</u>	<u>731,397</u>
	<u>110,420,274</u>	<u>39,915,836</u>	<u>0</u>	<u>150,336,110</u>	<u>110,420,274</u>
ጠቅላላ ስራ					
ጠቅላላ ስራ ለሚገኙት ስራዎች	10,383,347	3,450,581	298,710	14,132,638	10,383,347
ጠቅላላ ስራ ለሚገኙት ስራዎች	1,948,077	0	(130,530)	1,817,547	1,948,077
ጠቅላላ ስራ ለሚገኙት ስራዎች	<u>1,953,410</u>	<u>0</u>	<u>(168,180)</u>	<u>1,785,230</u>	<u>1,953,410</u>
	<u>14,284,834</u>	<u>3,450,581</u>	<u>0</u>	<u>17,735,415</u>	<u>14,284,834</u>
	<u>\$124,705,108</u>	<u>\$43,366,417</u>	<u>\$ 0</u>	<u>\$168,071,525</u>	<u>\$124,705,108</u>

ጋራ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች \$ 32,116,599

ጋራ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች

90%-ኛ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች (4,105,419)

10%-ኛ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች (456,158)

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች \$ 27,555,022

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች \$ (83,473)

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች 374,160

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች 168,180

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች (160,157)

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች \$ 298,710

ጠቅላላ ስራ ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች ለሚገኙት ስራዎች

የድርጅቱ ልማት ፍጥነት
በጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት
 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት
 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት

9. የጥናትና ለጥናት ፍጥነት ስራዎች

የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት

	<u>2024</u>	<u>2023</u>
የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት:		
ከጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	\$ 30,977	\$ 236,826
ጠቅላይ ልማት	<u>250,000</u>	<u>250,000</u>
	<u>\$ 280,977</u>	<u>\$ 486,826</u>
የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት:		
ከጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	<u>160,548</u>	<u>175,088</u>
	<u>\$ 160,548</u>	<u>\$ 175,088</u>

10. የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት

የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት

	<u>2024</u>	<u>2023</u>
ጠቅላይ ልማት		
2023/24 B2022 ልማት ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	\$ 14,267,815	\$ 0
2023/24 ICIF የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	14,000,000	0
2023/24 NHSP	137,167	0
2023/24 ICIF የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	2,041,417	0
2023/24 B2017	864,768	0
2023/24 HSG	4,000,769	0
2023/24 ጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	71,673	0
2023/24 ልማትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	136,529	0
2023/24 NIRC ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	518,871	0
2023/24 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	175,000	0
2022/23 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	0	1,859,242
2022/23 ጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	567,610	567,610
2022/23 ጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	0	703,403
2022/23 NIRC ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	0	268,813
2021/22 ስራዎች	0	46,300
የጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	201,895	201,895
2021/22 HSG	0	628,432
2020/21 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	0	1,013,693
2020/21 ለጥናትና ለጥናት ፍጥነት ስራዎች ላይ ገንዘብ ጠቅላይ ልማት	84,415	84,415

የግብርና ልማት ፎንድ ፎንድ
 ጋራጋብጥጥር ፎንድ
 ጋራጋብጥጥር ልረረጋብጥጥር 31, 2024

	<u>2024</u>	<u>2023</u>
ፎንድ ፎንድ		
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር - ጋራጋብጥጥር \$	11,236,619	\$ 10,634,014
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር - ጋራጋብጥጥር	16,122,157	11,716,699
ጋራጋብጥጥር ልረረጋብጥጥር ልረረጋብጥጥር ፎንድ	3,058,644	3,335,010
ጋራጋብጥጥር		
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር - ጋራጋብጥጥር	488,000	918,175
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር	<u>960,811</u>	<u>807,753</u>
	<u>31,866,231</u>	<u>27,411,651</u>
ጋራጋብጥጥር	5,576,046	2,453,619
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር - ጋራጋብጥጥር	<u>2,473,559</u>	<u>51,362</u>
	<u>8,049,605</u>	<u>2,504,981</u>
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር	<u>39,915,836</u>	<u>29,916,632</u>
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር		
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር ፎንድ ልረረጋብጥጥር		
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር ፎንድ ልረረጋብጥጥር	<u>0</u>	<u>57,054</u>
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር ፎንድ ልረረጋብጥጥር	<u>0</u>	<u>57,054</u>
ጋራጋብጥጥር ፎንድ ልረረጋብጥጥር ፎንድ ልረረጋብጥጥር	<u>\$ 39,915,836</u>	<u>\$ 29,859,578</u>

የሎገስቲክስ ልማት ፍጥነት
 ለግብርና ምርትና ስራ ልማት
 ለግብርና ምርትና ስራ ልማት 31, 2024

	2024		2023
	የግብርና ምርትና ስራ ልማት	ለሎገስቲክስ ልማት	ለሎገስቲክስ ልማት
የግብርና ምርትና ስራ ልማት (በበጌታ ልረረጋቢረጋ 15)	\$ 86,944	\$ 69,488	\$ 42,840
ግብርና ምርትና ስራ ልማት (በበጌታ ልረረጋቢረጋ 15)	184,688	146,719	138,929
ግብርና ምርትና ስራ ልማት	23,181	8,400	8,558
ግብርና ምርትና ስራ ልማት - VP	2,208	0	0
ግብርና ምርትና ስራ ልማት (ግብርና ምርትና ስራ ልማት 12)	175,000	167,829	143,599
ግብርና ምርትና ስራ ልማት	100,000	208,090	159,260
ግብርና ምርትና ስራ ልማት	0	1,427	2,302
ግብርና ምርትና ስራ ልማት	266,538	230,275	270,728
ግብርና ምርትና ስራ ልማት - VP	0	14,850	1,100
የግብርና ምርትና ስራ ልማት ልማት - VP	155,032	159,177	82,604
ግብርና ምርትና ስራ ልማት (ግብርና ምርትና ስራ ልማት)	71,007	58,250	60,513
ግብርና ምርትና ስራ ልማት - VP	58,810	37,719	49,361
ግብርና ምርትና ስራ ልማት	15,402	26,468	22,491
ግብርና ምርትና ስራ ልማት ልማት	513	141	0
ግብርና ምርትና ስራ ልማት ልማት - VP	1,000	380	2,362
ግብርና ምርትና ስራ ልማት (ግብርና ምርትና ስራ ልማት 12)	16,000	19,334	29,875
ግብርና ምርትና ስራ ልማት ልማት	498	0	1,177
ግብርና ምርትና ስራ ልማት ልማት - VP	1,000	0	184
ግብርና ምርትና ስራ ልማት	0	880	1,012
ግብርና ምርትና ስራ ልማት - VP	0	1,258	3,292
	<u>\$ 1,157,821</u>	<u>\$ 1,150,685</u>	<u>\$ 1,020,187</u>

የፋይናንስ ልዩ ልዩ ሪፖርት
 የጠቅላይ ልረጣጠፊ ሪፖርት
 ለጥቅምት 31, 2024

	2024		2023
	የጠቅላይ ልረጣጠፊ	የፋይናንስ ልዩ ልዩ	የፋይናንስ ልዩ ልዩ
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	\$ 1,000	\$ 2,500	\$ 0
የጠቅላይ ልረጣጠፊ ስራ	5,000	3,513	0
የጠቅላይ ልረጣጠፊ ስራ (በጠቅላይ ልረጣጠፊ 14)	614,487	433,851	390,588
የጠቅላይ ልረጣጠፊ ስራ	4,500	5,691	5,900
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	1,000	754	4,125
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	1,000	2,832	2,072
የጠቅላይ ልረጣጠፊ ስራ	58,810	88,973	156,652
የጠቅላይ ልረጣጠፊ ስራ	10,000	10,000	10,000
የጠቅላይ ልረጣጠፊ ስራ	0	6,776	16,678
	<u>\$ 695,797</u>	<u>\$ 554,890</u>	<u>\$ 586,015</u>

የፋይናንስ ልዩ ልዩ ሪፖርት
 የጠቅላይ ልረጣጠፊ ሪፖርት
 ለጥቅምት 31, 2024

	2024		2023
	የጠቅላይ ልረጣጠፊ	የፋይናንስ ልዩ ልዩ	የፋይናንስ ልዩ ልዩ
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	\$ 1,363,306	\$ 1,404,752	\$ 1,190,107
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	8,000	27,653	50,458
የጠቅላይ ልረጣጠፊ ስራ	62,388	62,286	52,893
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	9,000	4,639	63,009
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	171,167	68,998	116,148
የጠቅላይ ልረጣጠፊ ስራ	18,000	22,453	0
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	2,000	871	840
የጠቅላይ ልረጣጠፊ ስራ	1,300	1,670	1,537
የጠቅላይ ልረጣጠፊ ስራ	4,800	5,354	6,558
የጠቅላይ ልረጣጠፊ ስራ	8,500	80	1,122
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	26,500	18,318	37,763
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	0	5,419	7,506
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	5,600	17,908	29,172
የጠቅላይ ልረጣጠፊ ስራ ለጠቅላይ ልረጣጠፊ	600	575	0
የጠቅላይ ልረጣጠፊ ስራ	0	0	28,467
	<u>9,700</u>	<u>25,107</u>	<u>42,848</u>
	<u>\$ 1,690,861</u>	<u>\$ 1,666,083</u>	<u>\$ 1,628,428</u>

የፋይናንስ ልዩ ልዩ ሪፖርት
ጋህቲ ማህበረሰብ ስራ ሪፖርት ለጋህቲ ማህበረሰብ
ጋህቲ ማህበረሰብ ስራ ሪፖርት 31, 2024

	2024		2023
	የጋህቲ ስራ	ፋይናንስ	ፋይናንስ
የጋህቲ ስራ ለጋህቲ ማህበረሰብ	\$ 332,922	\$ 91,335	\$ 218,722
ፋይናንስ	22,121	4,129	6,139
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	100,000	62,198	118,341
ጋህቲ ማህበረሰብ ስራ	0	750	14,943
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	4,308	1,687	9,446
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	2,000	5,084	27,774
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	6,200	1,002	0
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	0	0	191
Translation	3,000	2,106	2,731
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	1,200	4,638	6,515
	<u>\$ 471,751</u>	<u>\$ 172,929</u>	<u>\$ 404,802</u>

የፋይናንስ ልዩ ልዩ ሪፖርት
ጋህቲ ማህበረሰብ ስራ ሪፖርት ለጋህቲ ማህበረሰብ
ጋህቲ ማህበረሰብ ስራ ሪፖርት 31, 2024

	2024		2023
	የጋህቲ ስራ	ፋይናንስ	ፋይናንስ
የጋህቲ ስራ ለጋህቲ ማህበረሰብ	\$ 1,326,609	\$ 1,328,222	\$ 1,267,314
ፋይናንስ	104,578	46,542	65,856
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	3,000	0	788
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	3,200	1,173	3,728
CLARC ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	20,000	3,319	4,538
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	51,714	30,676	75,275
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	85,000	34,327	315,973
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	0	0	134,883
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	28,692	34,113	28,692
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	18,165	0	0
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	0	530	2,028
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	21,257	26,247	29,476
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	13,500	10,520	10,190
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	500	11,337	13,591
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	0	3,919	1,848
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	6,000	236	2,366
ጋህቲ ማህበረሰብ ስራ ለጋህቲ ማህበረሰብ	0	914	255
	<u>\$ 1,682,215</u>	<u>\$ 1,532,075</u>	<u>\$ 1,956,801</u>

የግብር ልዩ ልዩ ስራ
 ልዩ ልዩ ገቢዎች ለሆኑ ለገቢዎች -
 ልዩ ልዩ ለግብር ስራ ስራ ስራ ስራ
 ስራ ስራ ስራ ስራ 31, 2024

	2024		2023
	ሰጠው	ሰጠው	ሰጠው
ሰጠው ለሆኑ ስራ	\$ 479,287	\$ 506,620	\$ 531,844
ሰጠው	26,526	9,782	13,453
ሰጠው	750	0	0
ሰጠው ለሆኑ	1,000	2,232	1,511
ሰጠው ስራ	0	331	1,588
ሰጠው ስራ	800	44	823
ሰጠው ስራ	9,000	2,571	1,177
ሰጠው ስራ ስራ	1,600	563	18,199
ሰጠው ስራ	28,692	0	28,776
ሰጠው ስራ (ስራ 12)	105,000	69,399	50,904
ሰጠው	0	(916)	6,529
ሰጠው ስራ	1,800	0	0
ሰጠው ስራ ስራ	1,000	0	0
	<u>\$ 655,455</u>	<u>\$ 613,896</u>	<u>\$ 654,804</u>

የግብር ልዩ ልዩ ስራ
 ስራ ስራ ስራ ስራ ስራ ስራ ስራ ስራ ስራ
 ስራ ስራ ስራ ስራ 31, 2024

	2024		2023
	ሰጠው	ሰጠው	ሰጠው
ሰጠው ለሆኑ ስራ	\$ 440,746	\$ 479,862	\$ 412,856
ሰጠው	26,550	25,453	35,615
ሰጠው ስራ	3,400	2,889	9,546
ሰጠው	1,000	0	0
ሰጠው ስራ	1,000	2,319	269
ሰጠው ስራ	6,000	0	3,087
ሰጠው ስራ ስራ	0	10,143	19,813
ሰጠው ስራ	1,140	1,551	3,747
ሰጠው ስራ	0	0	236
ሰጠው ስራ ስራ ስራ	0	856	116
	<u>\$ 479,836</u>	<u>\$ 523,073</u>	<u>\$ 485,285</u>

የግብርና ልማት ፎንድ
 ልማት ፎንድ ለግብርና ልማት ፎንድ IIBA
 የግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ 31, 2024

	<u>ግብርና ልማት ፎንድ</u>	
	<u>የግብርና ልማት ፎንድ</u>	
	2024	2023
	<u>ሌቲቲቲቲቲቲ</u>	<u>ሌቲቲቲቲቲቲ</u>
የግብርና ልማት ፎንድ		
የግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ - የግብርና ልማት ፎንድ	\$ 251,069	\$ 258,740
ለግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ	<u>32,632</u>	<u>4,829</u>
	283,701	263,569
የግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ - የግብርና ልማት ፎንድ	<u>(273,201)</u>	<u>(251,069)</u>
	10,500	12,500
የግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ		
ለግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ	<u>10,500</u>	<u>12,500</u>
ግብርና ልማት ፎንድ ለግብርና ልማት ፎንድ	<u>\$ 0</u>	<u>\$ 0</u>

**የድርጅት ልማት ፍጥነት ለማረጋገጥ
የሥራ ስራ ለገንዘብ**

በጠቅላላ ለገንዘብ ስራ 12

	የድርጅት ሥራ	NISPS	B2017	UMAYC B2017	የሥራ ፍጥነት	IPSE	ICIF	ፍጥነት ለገንዘብ
የሥራ ፍጥነት								
ሥራ ስራ	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
የሥራ ስራ	0	0	0	0	0	0	0	0
የሥራ ስራ	0	0	0	0	0	0	0	69,849
ሥራ ስራ	40,642	1,372,915	867,525	151,207	261,048	0	28,000,000	0
የሥራ ስራ	0	0	0	0	0	0	0	0
የሥራ ስራ	0	0	0	0	0	1,519,106	0	0
	<u>40,642</u>	<u>1,372,915</u>	<u>867,525</u>	<u>151,207</u>	<u>261,048</u>	<u>1,519,106</u>	<u>28,000,000</u>	<u>69,849</u>
የሥራ ስራ ስራ								
የሥራ ስራ ስራ	0	0	0	69,099	66,412	0	0	0
የሥራ ስራ ስራ	6,603	0	0	60,124	70,950	0	0	0
የሥራ ስራ ስራ	0	4,261	760,109	20,484	87,542	0	0	0
የሥራ ስራ ስራ	0	0	0	1,500	2,094	1,351,944	0	0
የሥራ ስራ ስራ	0	0	0	0	0	0	28,000,000	0
የሥራ ስራ ስራ	0	0	0	0	0	0	0	0
የሥራ ስራ ስራ	34,039	0	0	0	0	0	0	69,849
የሥራ ስራ ስራ	0	0	0	0	0	0	0	0
የሥራ ስራ ስራ	0	639	107,416	0	34,050	167,162	0	0
የሥራ ስራ ስራ	0	1,368,015	0	0	0	0	0	0
	<u>40,642</u>	<u>1,372,915</u>	<u>867,525</u>	<u>151,207</u>	<u>261,048</u>	<u>1,519,106</u>	<u>28,000,000</u>	<u>69,849</u>
የሥራ ስራ ስራ ስራ	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

የግብርና ልዩ ልዩ ስራ ስራ ስራ
ግብርና ስራ ስራ ስራ

በግብርና ስራ ስራ ስራ 12

	ርብርብ ልዩ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ
	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ
	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ	ግብርና ስራ
የግብርና ስራ ስራ								
ግብርና ስራ ስራ	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
ግብርና ስራ ስራ	0	0	0	0	0	5,870	0	0
ግብርና ስራ ስራ	0	0	0	0	0	0	0	0
ግብርና ስራ ስራ	0	0	18,176	216,720	0	0	0	1,013,693
ግብርና ስራ ስራ	0	0	0	0	136,045	0	0	0
ግብርና ስራ ስራ	<u>141,000</u>	<u>171,746</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>46,925</u>	<u>0</u>
	<u>141,000</u>	<u>171,746</u>	<u>18,176</u>	<u>216,720</u>	<u>136,045</u>	<u>5,870</u>	<u>46,925</u>	<u>1,013,693</u>
የግብርና ስራ ስራ								
የግብርና ስራ ስራ	39,494	149,559	0	0	0	0	0	8,470
ግብርና ስራ ስራ	65,647	697	0	0	5,000	2,721	6,650	0
ግብርና ስራ ስራ	0	20,524	0	0	0	0	938	0
ግብርና ስራ ስራ	0	0	15,805	0	0	0	0	61,884
ግብርና ስራ ስራ	0	0	0	0	0	0	0	0
ግብርና ስራ ስራ	0	0	0	0	0	0	0	0
ግብርና ስራ ስራ	36,008	966	0	216,720	133,838	0	39,337	0
ግብርና ስራ ስራ	0	0	0	0	0	3,149	0	0
ግብርና ስራ ስራ	0	0	2,371	0	0	0	0	101,369
ግብርና ስራ ስራ	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>841,970</u>
	<u>141,149</u>	<u>171,746</u>	<u>18,176</u>	<u>216,720</u>	<u>138,838</u>	<u>5,870</u>	<u>46,925</u>	<u>1,013,693</u>
ግብርና ስራ ስራ	\$ (149)	\$ 0	\$ 0	\$ 0	\$ (2,793)	\$ 0	\$ 0	\$ 0

**የፎርብር ልዎልፍ ፍጋጎፍጠራ
ፍጋጎፍጠራ ለጠባብ**

ጠባብ ልዎልፍ ፍጋጎፍጠራ 12

	ፍጋጎፍጠራ-19 ፍጋጎፍጠራ	ፍጋጎፍጠራ-19 ፍጋጎፍጠራ	ፍጋጎፍጠራ-19 ፍጋጎፍጠራ	ፍጋጎፍጠራ ፍጋጎፍጠራ	ፍጋጎፍጠራ ፍጋጎፍጠራ	2024 ፍጋጎፍጠራ ፍጋጎፍጠራ	2023 ፍጋጎፍጠራ ፍጋጎፍጠራ
የፍጋጎፍጠራ ፍጋጎፍጠራ							
ፍጋጎፍጠራ ፍጋጎፍጠራ	\$ 0	\$ 0	\$ 0	\$ 73,054	\$ 0	\$ 73,054	\$ 242,257
ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	0	5,870	221,980
ፍጋጎፍጠራ	0	0	0	0	0	69,849	0
ፍጋጎፍጠራ ፍጋጎፍጠራ	46,300	1,859,242	366,544	0	138,125	34,352,137	7,005,817
ፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	0	136,045	137,754
ፍጋጎፍጠራ ፍጋጎፍጠራ/ፍጋጎፍጠራ	0	0	0	7,100	28,029	1,913,906	157,767
	<u>46,300</u>	<u>1,859,242</u>	<u>366,544</u>	<u>80,154</u>	<u>166,154</u>	<u>36,550,861</u>	<u>7,765,575</u>
የፍጋጎፍጠራ ፍጋጎፍጠራ							
የፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	34,996	368,030	265,042
ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	130,493	348,885	573,186
ፍጋጎፍጠራ	0	0	0	879	31,833	926,570	615,333
ፍጋጎፍጠራ ፍጋጎፍጠራ	46,300	1,627,601	2,017,159	87,080	0	5,211,367	4,990,384
ፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	0	28,000,000	0
ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	0	0	215,306
ፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	666	531,423	476,599
ፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	0	0	0	0	3,149	39,765
ጠባብ ፍጋጎፍጠራ	0	190,334	25,677	0	0	629,018	723,309
የፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	0	41,307	(1,676,292)	0	0	575,000	0
	<u>46,300</u>	<u>1,859,242</u>	<u>366,544</u>	<u>87,959</u>	<u>197,988</u>	<u>36,593,442</u>	<u>7,898,924</u>
ፍጋጎፍጠራ ፍጋጎፍጠራ ፍጋጎፍጠራ	\$ 0	\$ 0	\$ 0	\$ (7,805)	\$ (31,834)	\$ (42,581)	\$ (133,349)

የደብዳቤ ልዩ ልዩ ስራዎች
 ለግብርና ልረረ ልረረ
 ለግብርና ልረረ ልረረ 31, 2024

	ግብርና ልረረ	ሥራዎች	2024	2023
	ግብርና ልረረ	ሥራዎች	ግብርና ልረረ	ግብርና ልረረ
የግብርና ልረረ				
ግብርና ልረረ				
የግብርና ልረረ ልረረ ልረረ,				
ለግብርና ልረረ ልረረ	\$ 0	\$ 1,095,909	\$ 1,095,909	\$ 0
IIBA በበጌታ ልረረ ልረረ ልረረ J-2 ልረረ	239,075	0	239,075	241,775
J-3	239,075	1,095,909	1,334,984	241,775
ልረረ ልረረ ልረረ ልረረ ልረረ	0	49,520	49,520	0
የግብርና ልረረ ልረረ ልረረ,				
ልረረ ልረረ ልረረ	0	(1,089,200)	(1,089,200)	0
	<u>239,075</u>	<u>56,229</u>	<u>295,304</u>	<u>241,775</u>
የግብርና ልረረ ልረረ ልረረ				
የግብርና ልረረ ልረረ ልረረ	189,692	0	189,692	169,419
ልረረ ልረረ ልረረ	1,194	7,892	9,086	7,495
ልረረ ልረረ ልረረ	15,341	0	15,341	12,105
ልረረ ልረረ ልረረ ልረረ ልረረ	8,461	42,649	51,110	42,359
ግብርና ልረረ ልረረ ልረረ ልረረ	1,875	4,488	6,363	700
ልረረ ልረረ ልረረ	22,512	1,200	23,712	9,697
	<u>239,075</u>	<u>56,229</u>	<u>295,304</u>	<u>241,775</u>
ግብርና ልረረ ልረረ ልረረ ልረረ	\$ 0	\$ 0	\$ 0	\$ 0

የድርጅት ልማት ፎንድ ፍጻሜ
 DIAND - ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ
 ለጥቅም ለውጥ ለውጥ 31, 2024

	ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ		ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ		CFA ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ			
	2024		2024		2024		2024	2023
	ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ
የፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ								
CIRNAC (DIAND)								
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 53,343	\$ 53,343	\$ 129,285
ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ								
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	266,717	266,717	161,025	161,025	53,343	0	427,742	306,724
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ -	0	0	0	(11,097)	0	0	(11,097)	0
ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ								
	\$ 266,717	\$ 266,717	\$ 161,025	\$ 149,928	\$ 53,343	\$ 53,343	\$ 469,988	\$ 436,009
የፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ								
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	33,340	29,250	0	0	0	0	29,250	33,340
ጠቅላይ ልማት ፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	57,344	61,434	0	0	0	0	61,434	57,344
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	176,033	176,033	0	0	0	0	176,033	176,033
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	0	0	138,600	149,928	53,343	53,343	203,271	77,549
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	0	0	22,425	0	0	0	0	49,050
የግብርና ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ	0	0	0	0	0	0	0	72,994
	266,717	266,717	161,025	149,928	53,343	53,343	469,988	466,310
የፎንድ ስራዎች ላይ የሚደገፉትን ገንዘብ ለውጥ								
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (30,301)

የግብር ልዩ ልዩ ስራዎች
ርዕዮተኛ ለሥራ
 ለግብር ልዩ ልዩ ደንብ 31, 2024

	<u>ግብር</u>	<u>ስራዎች</u>	<u>ልዩ</u>	<u>ግብር</u>	<u>2024</u>	<u>2023</u>
	<u>ግብር</u>	<u>ግብር</u>	<u>ግብር</u>	<u>ግብር</u>	<u>ግብር</u>	<u>ግብር</u>
የግብር ስራዎች						
ግብር						
ግብር	\$ 0	\$ 0	\$ 0	\$ 30,000	\$ 30,000	\$ 30,000
ግብር	965,467	576,045	5,603	0	1,547,115	1,040,490
	<u>965,467</u>	<u>576,045</u>	<u>5,603</u>	<u>30,000</u>	<u>1,577,115</u>	<u>1,070,490</u>
የግብር ስራዎች						
ግብር	279,627	0	0	0	279,627	134,874
ግብር	54,778	35,241	5,603	0	95,622	64,372
ግብር	50,000	0	0	0	50,000	40,441
ግብር	0	0	0	0	0	13,281
ግብር	453,462	527,234	0	0	980,696	650,250
ግብር	3,485	13,570	0	0	17,055	13,271
ግብር	0	0	0	30,000	30,000	30,000
ግብር	0	0	0	0	0	479
ግብር	14,415	0	0	0	14,415	15,333
ግብር	109,700	0	0	0	109,700	105,321
ግብር	0	0	0	0	0	2,868
	<u>965,467</u>	<u>576,045</u>	<u>5,603</u>	<u>30,000</u>	<u>1,577,115</u>	<u>1,070,490</u>
ግብር ስራዎች	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

የዳብር ልዩ ገቢዎች
 WHALE TAIL-ጋ ለረገጥ
 ጋጋጋ ልረረጋገጠው ደብዳቤ 31, 2024

	ገቢዎች	ገቢዎች	2024 ገቢዎች	2023 ገቢዎች
የገቢዎች				
ገቢዎች				
ገቢዎች	\$ 0	\$ 30,000	\$ 30,000	\$ 30,000
ገቢዎች	18,461	0	18,461	26,527
	<u>18,461</u>	<u>30,000</u>	<u>48,461</u>	<u>56,527</u>
የገቢዎች ገቢዎች				
ገቢዎች ገቢዎች	18,461	0	18,461	26,527
ገቢዎች ገቢዎች	0	30,000	30,000	30,000
	<u>18,461</u>	<u>30,000</u>	<u>48,461</u>	<u>56,527</u>
ገቢዎች ገቢዎች	\$ 0	\$ 0	\$ 0	\$ 0

የግብርና ልማት ፎንድ ስራ ስራ ስራ
ልማት ገቢ ለውጥ ሰነድ - HRSDC
 ለግብርና ልማት ፎንድ ስራ ስራ ስራ 31, 2024

	ለግብርና ልማት ፎንድ ስራ ስራ ስራ	ግብርና ልማት ፎንድ ስራ ስራ ስራ	2024	2023			
	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ	ሰነድ ስራ ስራ ስራ
ሰነድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ	\$ 0	\$ 1,932,081	\$ 0	\$ 5,431,127	\$ 639,390	\$ 8,002,598	\$ 8,566,137
ግብርና ልማት ፎንድ ስራ ስራ ስራ	1,254,270	2,560,221	1,109,491	5,493,498	340,686	10,758,166	9,318,370
ግብርና ልማት ፎንድ ስራ ስራ ስራ	(88,111)	(1,257,936)	0	(8,835,287)	(219,408)	(10,400,742)	(8,002,598)
ግብርና ልማት ፎንድ ስራ ስራ ስራ	1,166,159	3,234,366	1,109,491	2,089,338	760,668	8,360,022	9,881,909
ግብርና ልማት ፎንድ ስራ ስራ ስራ	59,267	118,533	51,858	51,858	14,817	296,333	211,947
	1,225,426	3,352,899	1,161,349	2,141,196	775,485	8,656,355	10,093,856
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ	0	26,250	0	0	0	26,250	23,417
ግብርና ልማት ፎንድ ስራ ስራ ስራ	0	92,269	0	0	0	92,269	32,064
ግብርና ልማት ፎንድ ስራ ስራ ስራ	2,226	4,070	1,895	1,532	0	9,723	14,024
ግብርና ልማት ፎንድ ስራ ስራ ስራ	15,462	30,920	63,128	18,068	0	127,578	220,963
ግብርና ልማት ፎንድ ስራ ስራ ስራ	9,875	26,865	13,619	10,811	2,501	63,671	286,484
ግብርና ልማት ፎንድ ስራ ስራ ስራ	40,520	168,136	146,520	116,699	0	471,875	450,030
ግብርና ልማት ፎንድ ስራ ስራ ስራ	6,553	8,225	2,073	306	0	17,157	20,813
	74,636	356,735	227,235	147,416	2,501	808,523	1,047,795
ግብርና ልማት ፎንድ ስራ ስራ ስራ	4,597	4,825	0	0	0	9,422	0
	79,233	361,560	227,235	147,416	2,501	817,945	1,047,795
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ	2,268	2,550	0	0	0	4,818	6,438
ግብርና ልማት ፎንድ ስራ ስራ ስራ	15,216	35,897	0	0	0	51,113	90,512
ግብርና ልማት ፎንድ ስራ ስራ ስራ	9,875	15,249	0	0	0	25,124	13,904
ግብርና ልማት ፎንድ ስራ ስራ ስራ	176,339	266,795	0	0	0	443,134	716,981
ግብርና ልማት ፎንድ ስራ ስራ ስራ	1,498	1,723	0	0	0	3,221	9,907
	205,196	322,214	0	0	0	527,410	837,742
ግብርና ልማት ፎንድ ስራ ስራ ስራ	0	9,081	0	0	0	9,081	0
	205,196	331,295	0	0	0	536,491	837,742
ሰነድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ	0	0	934,114	0	0	934,114	977,362
ግብርና ልማት ፎንድ ስራ ስራ ስራ	0	0	0	1,993,780	772,984	2,766,764	1,411,278
ግብርና ልማት ፎንድ ስራ ስራ ስራ	881,992	2,579,611	0	0	0	3,461,603	5,781,117
	881,992	2,579,611	934,114	1,993,780	772,984	7,162,481	8,169,757
ለግብርና ልማት ፎንድ ስራ ስራ ስራ							
ግብርና ልማት ፎንድ ስራ ስራ ስራ	59,005	80,433	0	0	0	139,438	38,562
	1,225,426	3,352,899	1,161,349	2,141,196	775,485	8,656,355	10,093,856
ግብርና ልማት ፎንድ ስራ ስራ ስራ	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

የግብርና ልማት ፎንድ ስራ
 የግብርና ስራ ስራ ስራ
 የግብርና ስራ ስራ ስራ 31, 2024

	2024		2023
	የግብርና ስራ	ጠቅላይ ስራ	ጠቅላይ ስራ
የግብርና ስራ ስራ ስራ			
የግብርና ስራ ስራ ስራ ስራ			
ግብርና ስራ	\$ 160,000	\$ 160,157	\$ 185,650
ግብርና ስራ ስራ ስራ	646,524	683,919	624,495
የግብርና ስራ ስራ ስራ ስራ	418,000	1,863,501	858,647
ግብርና ስራ ስራ ስራ	168,000	98,187	8,077
የግብርና ስራ ስራ ስራ ስራ	60,000	57,917	67,112
የግብርና ስራ ስራ ስራ ስራ	161,200	831,240	1,132,516
	<u>\$ 1,613,724</u>	<u>\$ 3,694,921</u>	<u>\$ 2,876,497</u>

የድርጅት ልዩ ልዩ ስራ ስራ
የሰው ኃይል ስራ ስራ
 ስራ ስራ ስራ ስራ 31, 2024

	<u>2024</u>	<u>2023</u>
የሰው ኃይል ስራ ስራ	\$ 10,272,832	\$ 8,946,660
ለሰው ኃይል ስራ ስራ	54,634	55,599
በሰው ኃይል ስራ ስራ	698,389	931,875
ሰው ኃይል ስራ ስራ	1,602,774	2,368,609
በሰው ኃይል ስራ ስራ	1,899,783	2,469,861
ሰው ኃይል ስራ ስራ	2,802,980	3,655,078
ሰው ኃይል ስራ ስራ	224,799	351,776
ለሰው ኃይል ስራ ስራ	560,077	658,272
ሰው ኃይል ስራ ስራ	329,357	447,581
ሰው ኃይል ስራ ስራ	68,225	22,727
ሰው ኃይል ስራ ስራ	1,291,970	309,469
ሰው ኃይል ስራ ስራ-19-ገር ስራ ስራ	3,285,779	5,457,140
ለሰው ኃይል ስራ ስራ	13,364,747	11,657,808
ሰው ኃይል ስራ ስራ	28,000,000	0
ለሰው ኃይል ስራ ስራ ስራ ስራ	<u>419,051</u>	<u>443,016</u>
	<u>\$ 64,875,397</u>	<u>\$ 37,775,471</u>

APPENDIX B

CIBC Asset Management Investment Statements – Please find enclosed.

**ACCOUNT 75530
MONTHLY REPORT AS AT MARCH 31, 2024**

KIA - WHALE TAIL MILESTONE

Contact: Mario Vazquez
mario.vazquez@cibc.com



KIA - Whale Tail Milestone
 Account 75530
 Base currency: \$CAD

Report date: 31-03-2024

	1 Mth 1 MAR 2024 31 MAR 2024	QTD 1 JAN 2024 31 MAR 2024	YTD 1 JAN 2024 31 MAR 2024	1 Yr 1 APR 2023 31 MAR 2024	Annualized 2 Yrs 1 APR 2022 31 MAR 2024	Annualized 3 Yrs 1 APR 2021 31 MAR 2024	Annualized 4 Yrs 1 APR 2020 31 MAR 2024	Annualized Since Inception 1 SEP 2018 31 MAR 2024
TOTAL PORTFOLIO	0.78 %	0.88 %	0.88 %	4.59 %	2.35 %	1.04 %	2.16 %	2.36 %
Canadian Bonds	0.49	0.43	0.43	4.01	2.47	0.51	1.26	1.93
FTSE Canada Short Term Bond Index	0.48	0.33	0.33	3.48	2.08	0.25	0.87	1.72
Imperial Short-Term Bond Fund	0.49	0.43	0.43	4.01	2.47	0.51	1.26	1.93
Preferred	2.89	4.25	4.25	9.02	1.52	5.23	10.14	5.96
Imperial Can. Diversified Income Fund	2.89	4.25	4.25	9.02	1.52	5.23	10.14	5.96
FTSE Canada 91 Day T-Bill Index	0.37	1.24	1.24	4.84	3.82	2.63	2.02	1.96

The performance information in this report (excluding index returns) is presented gross of investment management fees and does not include custodial fees.



KIA - Whale Tail Milestone
 Account 75530
 Base currency: \$CAD

Report date: 31-03-2024

ASSET CLASS	BOOK VALUE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORTFOLIO	ACCRUED INCOME	ANNUAL INCOME	YIELD
CANADIAN BONDS							
FUND UNITS							
IMPERIAL FUNDS UNITS	3,648,174	3,545,810	100.0	87.8	0	0	0.00
TOTAL - FUND UNITS	3,648,174	3,545,810	100.0	87.8	0	0	0.00

TOTAL - CANADIAN BONDS	3,648,174	3,545,810	100.0	87.8	0	0	0.00

PREFERRED SHARES							
FIXED-RATE RESET							
IMPERIAL FUNDS UNITS	440,311	490,752	100.0	12.2	0	0	0.00
TOTAL - FIXED-RATE RESET	440,311	490,752	100.0	12.2	0	0	0.00

TOTAL - PREFERRED SHARES	440,311	490,752	100.0	12.2	0	0	0.00

TOTAL - PORTFOLIO	4,088,485	4,036,562		100.0	0	0	0.00



KIA - Whale Tail Milestone
 Account 75530
 Base currency: \$CAD

Report date: 31-03-2024

HOLDINGS	ASSET CLASS	SECURITY	UNIT COST BEFORE FX RATE	BOOK VALUE	PRICE BEFORE FX RATE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORT.	ACCRUED INCOME	ANNUAL INCOME	YIELD
CANADIAN BONDS											
FUND UNITS											
IMPERIAL FUNDS UNITS											
364,732	IMPERIAL SHORT-TERM	BOND POOL	10.00CA	3,648,174	9.722CA	3,545,810	100.0	87.8	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				3,648,174		3,545,810	100.0	87.8	0	0	0.00
TOTAL - FUND UNITS				3,648,174		3,545,810	100.0	87.8	0	0	0.00
TOTAL - CANADIAN BONDS				3,648,174		3,545,810	100.0	87.8	0	0	0.00
PREFERRED SHARES											
FIXED-RATE RESET											
IMPERIAL FUNDS UNITS											
18,429	IMPERIAL CANADIAN	DIVERSIFIED INC POOL	23.89CA	440,311	26.630CA	490,752	100.0	12.2	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				440,311		490,752	100.0	12.2	0	0	0.00
TOTAL - FIXED-RATE RESET				440,311		490,752	100.0	12.2	0	0	0.00
TOTAL - PREFERRED SHARES				440,311		490,752	100.0	12.2	0	0	0.00
TOTAL - PORTFOLIO				4,088,485		4,036,562	100.0		0	0	0.00



KIA - Whale Tail Milestone
Account 75530
Base currency: \$CAD

Report date: 31-03-2024

ISSUER	SECURITY	SHARES OR PAR	TOTAL COST	DATE OF SALE	TOTAL PROCEEDS	NET GAIN (LOSS)
IMPERIAL SHORT-TERM	BOND POOL	31	305.86	04 MAR 2024	297.09	(8.77)
IMPERIAL SHORT-TERM	BOND POOL	33	331.77	28 MAR 2024	323.34	(8.43)
TOTAL			637.63		620.43	(17.20)



KIA - Whale Tail Milestone
Account 75530
Base currency: \$CAD

Report date: 31-03-2024

DATE OF TRANSACTION	DETAIL	SHARES OR PAR	SECURITY	PRICE	FXRATE	ACCRUED INCOME	NET PROCEEDS
CANADIAN DOLLARS							
OPENING CASH BALANCE							0.00
PURCHASES							
28 MAR 2024	Buy last	846	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	(8,222.34)
28 MAR 2024	Buy last	55	IMPERIAL CANADIAN DIVERSIFIED INC POOL	26.63		0.00	(1,459.67)
TOTAL - PURCHASES						0.00	(9,682.01)
SALES							
01 MAR 2024		31	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	297.09
27 MAR 2024		33	IMPERIAL SHORT-TERM BOND POOL	9.75		0.00	323.34
TOTAL - SALES						0.00	620.43
INTERESTS							
28 MAR 2024		1	IMPERIAL SHORT-TERM BOND POOL	8,222.34		0.00	8,222.34
TOTAL - INTERESTS						0.00	8,222.34
DIVIDENDS							
28 MAR 2024		1	IMPERIAL CANADIAN DIVERSIFIED INC POOL	1,459.67		0.00	1,459.67
TOTAL - DIVIDENDS						0.00	1,459.67
CASH WITHDRAWALS							
01 MAR 2024		297	CASH TRANSACTION	1.00		0.00	(297.09)
27 MAR 2024		323	CASH TRANSACTION	1.00		0.00	(323.34)
TOTAL - CASH WITHDRAWALS						0.00	(620.43)
CLOSING CASH BALANCE							0.00

For additional information relevant to your client relationship with CIBC Asset Management Inc., please refer to the additional disclosure found on www.cibc.com, including the document entitled "Relationships with Related and Connected Issuers".

This monthly report is provided for your reference and is issued from our investment accounting and reporting system and should not be considered the book of record for your account.

**ACCOUNT 75531
MONTHLY REPORT AS AT MARCH 31, 2024**

KIA - WHALE TAIL CIF COMMUNITY INITIATIVES FUND

Contact: Mario Vazquez
mario.vazquez@cibc.com



KIA - Whale Tail CIF Community Initiatives Fund
 Account 75531
 Base currency: \$CAD

Report date: 31-03-2024

	1 Mth 1 MAR 2024 31 MAR 2024	QTD 1 JAN 2024 31 MAR 2024	YTD 1 JAN 2024 31 MAR 2024	1 Yr 1 APR 2023 31 MAR 2024	Annualized 2 Yrs 1 APR 2022 31 MAR 2024	Annualized 3 Yrs 1 APR 2021 31 MAR 2024	Annualized 4 Yrs 1 APR 2020 31 MAR 2024	Annualized Since Inception 1 SEP 2018 31 MAR 2024
TOTAL PORTFOLIO	0.78 %	0.88 %	0.88 %	4.59 %	2.35 %	1.04 %	2.16 %	2.37 %
Canadian Bonds	0.49	0.43	0.43	4.01	2.47	0.51	1.26	1.93
FTSE Canada Short Term Bond Index	0.48	0.33	0.33	3.48	2.08	0.25	0.87	1.72
Imperial Short-Term Bond Fund	0.49	0.43	0.43	4.01	2.47	0.51	1.26	1.93
Preferred	2.89	4.25	4.25	9.02	1.52	5.23	10.14	5.96
Imperial Can. Diversified Income Fund	2.89	4.25	4.25	9.02	1.52	5.23	10.14	5.96
FTSE Canada 91 Day T-Bill Index	0.37	1.24	1.24	4.84	3.82	2.63	2.02	1.96

The performance information in this report (excluding index returns) is presented gross of investment management fees and does not include custodial fees.



KIA - Whale Tail CIF Community Initiatives Fund
 Account 75531
 Base currency: \$CAD

Report date: 31-03-2024

ASSET CLASS	BOOK VALUE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORTFOLIO	ACCRUED INCOME	ANNUAL INCOME	YIELD
CASH							
TOTAL - CASH	0	0	100.0	0.0	0	0	0.00
CANADIAN BONDS							
FUND UNITS							
IMPERIAL FUNDS UNITS	3,123,467	3,035,796	100.0	87.8	0	0	0.00
TOTAL - FUND UNITS	3,123,467	3,035,796	100.0	87.8	0	0	0.00
TOTAL - CANADIAN BONDS	3,123,467	3,035,796	100.0	87.8	0	0	0.00
PREFERRED SHARES							
FIXED-RATE RESET							
IMPERIAL FUNDS UNITS	377,410	420,645	100.0	12.2	0	0	0.00
TOTAL - FIXED-RATE RESET	377,410	420,645	100.0	12.2	0	0	0.00
TOTAL - PREFERRED SHARES	377,410	420,645	100.0	12.2	0	0	0.00
TOTAL - PORTFOLIO	3,500,877	3,456,441		100.0	0	0	0.00



KIA - Whale Tail CIF Community Initiatives Fund
 Account 75531
 Base currency: \$CAD

Report date: 31-03-2024

HOLDINGS	ASSET CLASS	SECURITY	UNIT COST BEFORE FX RATE	BOOK VALUE	PRICE BEFORE FX RATE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORT.	ACCRUED INCOME	ANNUAL INCOME	YIELD
CASH											
0	CASH - CA	CANADIAN DOLLARS	1.00CA	0	1.000CA	0 *****		0.0	0	0	0.00
TOTAL - CASH				0		0	100.0	0.0	0	0	0.00
CANADIAN BONDS											
FUND UNITS											
IMPERIAL FUNDS UNITS											
312,270	IMPERIAL SHORT-TERM	BOND POOL	10.00CA	3,123,467	9.722CA	3,035,796	100.0	87.8	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				3,123,467		3,035,796	100.0	87.8	0	0	0.00
TOTAL - FUND UNITS				3,123,467		3,035,796	100.0	87.8	0	0	0.00
TOTAL - CANADIAN BONDS				3,123,467		3,035,796	100.0	87.8	0	0	0.00
PREFERRED SHARES											
FIXED-RATE RESET											
IMPERIAL FUNDS UNITS											
15,796	IMPERIAL CANADIAN	DIVERSIFIED INC POOL	23.89CA	377,410	26.630CA	420,645	100.0	12.2	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				377,410		420,645	100.0	12.2	0	0	0.00
TOTAL - FIXED-RATE RESET				377,410		420,645	100.0	12.2	0	0	0.00
TOTAL - PREFERRED SHARES				377,410		420,645	100.0	12.2	0	0	0.00
TOTAL - PORTFOLIO				3,500,877		3,456,441		100.0	0	0	0.00



KIA - Whale Tail CIF Community Initiatives Fund
Account 75531
Base currency: \$CAD

Report date: 31-03-2024

ISSUER	SECURITY	SHARES OR PAR	TOTAL COST	DATE OF SALE	TOTAL PROCEEDS	NET GAIN (LOSS)
IMPERIAL SHORT-TERM	BOND POOL	31	305.86	04 MAR 2024	297.09	(8.77)
IMPERIAL SHORT-TERM	BOND POOL	33	331.77	28 MAR 2024	323.34	(8.43)
TOTAL			637.63		620.43	(17.20)



KIA - Whale Tail CIF Community Initiatives Fund
 Account 75531
 Base currency: \$CAD

Report date: 31-03-2024

DATE OF TRANSACTION	DETAIL	SHARES OR PAR	SECURITY	PRICE	FXRATE	ACCRUED INCOME	NET PROCEEDS
CANADIAN DOLLARS							
OPENING CASH BALANCE							0.10
PURCHASES							
28 MAR 2024	Buy last	724	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	(7,039.68)
28 MAR 2024	Buy last	47	IMPERIAL CANADIAN DIVERSIFIED INC POOL	26.63		0.00	(1,251.15)
TOTAL - PURCHASES						0.00	(8,290.83)
SALES							
01 MAR 2024		31	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	297.09
27 MAR 2024		33	IMPERIAL SHORT-TERM BOND POOL	9.75		0.00	323.34
TOTAL - SALES						0.00	620.43
INTERESTS							
28 MAR 2024		1	IMPERIAL SHORT-TERM BOND POOL	7,039.68		0.00	7,039.68
TOTAL - INTERESTS						0.00	7,039.68
DIVIDENDS							
28 MAR 2024		1	IMPERIAL CANADIAN DIVERSIFIED INC POOL	1,251.15		0.00	1,251.15
TOTAL - DIVIDENDS						0.00	1,251.15
CASH WITHDRAWALS							
01 MAR 2024		297	CASH TRANSACTION	1.00		0.00	(297.09)
27 MAR 2024		323	CASH TRANSACTION	1.00		0.00	(323.34)
TOTAL - CASH WITHDRAWALS						0.00	(620.43)
CLOSING CASH BALANCE							0.10

For additional information relevant to your client relationship with CIBC Asset Management Inc., please refer to the additional disclosure found on www.cibc.com, including the document entitled "Relationships with Related and Connected Issuers".

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**ACCOUNT 75532
MONTHLY REPORT AS AT MARCH 31, 2024**

KIA - MELIADINE MILESTONE

Contact: Mario Vazquez
mario.vazquez@cibc.com



KIA - Meliadine Milestone
 Account 75532
 Base currency: \$CAD

Report date: 31-03-2024

	1 Mth 1 MAR 2024 31 MAR 2024	QTD 1 JAN 2024 31 MAR 2024	YTD 1 JAN 2024 31 MAR 2024	1 Yr 1 APR 2023 31 MAR 2024	Annualized 2 Yrs 1 APR 2022 31 MAR 2024	Annualized 3 Yrs 1 APR 2021 31 MAR 2024	Annualized 4 Yrs 1 APR 2020 31 MAR 2024	Annualized Since Inception 1 OCT 2018 31 MAR 2024
TOTAL PORTFOLIO	1.24 %	1.56 %	1.56 %	5.55 %	2.43 %	2.15 %	3.59 %	3.11 %
Canadian Bonds	0.49	0.43	0.43	4.01	2.47	0.51	1.26	2.04
FTSE Canada Short Term Bond Index	0.48	0.33	0.33	3.48	2.08	0.25	0.87	1.78
Imperial Short-Term Bond Fund	0.49	0.43	0.43	4.01	2.47	0.51	1.26	2.04
Canadian Equities	4.28	6.22	6.22	12.07	2.28	9.88	16.63	8.63
S&P/TSX Composite Index	4.14	6.62	6.62	13.96	3.95	9.11	16.99	9.37
Imperial Canadian Dividend Income Fund	4.28	6.22	6.22	12.07	2.28	9.88	16.63	9.38
FTSE Canada 91 Day T-Bill Index	0.37	1.24	1.24	4.84	3.82	2.63	2.02	1.97

The performance information in this report (excluding index returns) is presented gross of investment management fees and does not include custodial fees.



KIA - Meliadine Milestone
 Account 75532
 Base currency: \$CAD

Report date: 31-03-2024

ASSET CLASS	BOOK VALUE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORTFOLIO	ACCRUED INCOME	ANNUAL INCOME	YIELD
CANADIAN BONDS							
FUND UNITS							
IMPERIAL FUNDS UNITS	1,013,078	984,836	100.0	79.6	0	0	0.00
TOTAL - FUND UNITS	1,013,078	984,836	100.0	79.6	0	0	0.00

TOTAL - CANADIAN BONDS	1,013,078	984,836	100.0	79.6	0	0	0.00

CDN EQUITIES & EQUIVALENTS							
FUND UNITS							
IMPERIAL FUNDS UNITS	199,208	252,088	100.0	20.4	0	0	0.00
TOTAL - FUND UNITS	199,208	252,088	100.0	20.4	0	0	0.00

TOTAL - CDN EQUITIES & EQUIVALENTS	199,208	252,088	100.0	20.4	0	0	0.00

TOTAL - PORTFOLIO	1,212,286	1,236,924		100.0	0	0	0.00

KIA - Meliadine Milestone
 Account 75532
 Base currency: \$CAD

Report date: 31-03-2024

HOLDINGS	ASSET CLASS	SECURITY	UNIT COST BEFORE FX RATE	BOOK VALUE	PRICE BEFORE FX RATE	MARKET VALUE	% OF ASSET CLASS	% OF TOTAL PORT.	ACCRUED INCOME	ANNUAL INCOME	YIELD
CANADIAN BONDS											
FUND UNITS											
IMPERIAL FUNDS UNITS											
101,303	IMPERIAL SHORT-TERM	BOND POOL	10.00CA	1,013,078	9.722CA	984,836	100.0	79.6	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				1,013,078		984,836	100.0	79.6	0	0	0.00
TOTAL - FUND UNITS				1,013,078		984,836	100.0	79.6	0	0	0.00
TOTAL - CANADIAN BONDS				1,013,078		984,836	100.0	79.6	0	0	0.00
CDN EQUITIES & EQUIVALENTS											
FUND UNITS											
IMPERIAL FUNDS UNITS											
16,007	IMPERIAL CANADIAN	DVD INC POOL CL W	12.44CA	199,208	15.748CA	252,088	100.0	20.4	0	0	0.00
TOTAL - IMPERIAL FUNDS UNITS				199,208		252,088	100.0	20.4	0	0	0.00
TOTAL - FUND UNITS				199,208		252,088	100.0	20.4	0	0	0.00
TOTAL - CDN EQUITIES & EQUIVALENTS				199,208		252,088	100.0	20.4	0	0	0.00
TOTAL - PORTFOLIO				1,212,286		1,236,924	100.0		0	0	0.00



KIA - Meliadine Milestone
Account 75532
Base currency: \$CAD

Report date: 31-03-2024

ISSUER	SECURITY	SHARES OR PAR	TOTAL COST	DATE OF SALE	TOTAL PROCEEDS	NET GAIN (LOSS)
IMPERIAL SHORT-TERM	BOND POOL	37	370.13	04 MAR 2024	359.58	(10.55)
IMPERIAL SHORT-TERM	BOND POOL	40	395.82	28 MAR 2024	385.83	(9.99)
TOTAL			765.95		745.41	(20.54)



KIA - Meliadine Milestone
 Account 75532
 Base currency: \$CAD

Report date: 31-03-2024

DATE OF TRANSACTION	DETAIL	SHARES OR PAR	SECURITY	PRICE	FXRATE	ACCRUED INCOME	NET PROCEEDS
CANADIAN DOLLARS							
OPENING CASH BALANCE							0.00
PURCHASES							
28 MAR 2024	Buy last	235	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	(2,283.71)
28 MAR 2024	Buy last	50	IMPERIAL CANADIAN DVD INC POOL CL W	15.75		0.00	(780.70)
TOTAL - PURCHASES						0.00	(3,064.41)
SALES							
01 MAR 2024		37	IMPERIAL SHORT-TERM BOND POOL	9.72		0.00	359.58
27 MAR 2024		40	IMPERIAL SHORT-TERM BOND POOL	9.75		0.00	385.83
TOTAL - SALES						0.00	745.41
INTERESTS							
28 MAR 2024		1	IMPERIAL SHORT-TERM BOND POOL	2,283.71		0.00	2,283.71
TOTAL - INTERESTS						0.00	2,283.71
DIVIDENDS							
28 MAR 2024		1	IMPERIAL CANADIAN DVD INC POOL CL W	780.70		0.00	780.70
TOTAL - DIVIDENDS						0.00	780.70
CASH WITHDRAWALS							
01 MAR 2024		360	CASH TRANSACTION	1.00		0.00	(359.58)
27 MAR 2024		386	CASH TRANSACTION	1.00		0.00	(385.83)
TOTAL - CASH WITHDRAWALS						0.00	(745.41)
CLOSING CASH BALANCE							0.00

For additional information relevant to your client relationship with CIBC Asset Management Inc., please refer to the additional disclosure found on www.cibc.com, including the document entitled "Relationships with Related and Connected Issuers".

This monthly report is provided for your reference and is issued from our investment accounting and reporting system and should not be considered the book of record for your account.

APPENDIX C

Winestock Childerhouse Wealth of RBC Dominion Securities Investment Statements – Please find enclosed.

Annual Investment Report 2024

Kivalliq Inuit Association (KIA)

Winestock Childerhouse Wealth of RBC Dominion Securities



Wealth Management
Dominion Securities

The Purpose of KIA's Investments

- Support Kivalliq Inuit of today and create a **legacy** for the Kivalliq Region and future generations.
- Build prudent **investment infrastructure** and **process** to diligently support KIA's financial objectives.
- Grow KIA's funds and generate income every year, **forever**, to promote more economic sustainability and independence for the region.

Since the inception of KIA's investment accounts with the Winestock Childerhouse Wealth at RBC Dominion Securities on May 19, 2016, the KIA Investment Portfolio (all accounts including KIA Growth Portfolio, KIA Income Portfolio and KIA Operating Portfolio) has yielded a **net return of \$5,856,131.03**.

Reporting to March 31, 2024, we maintained our focus on protecting the value of KIA's capital with a watchful eye on future opportunities. As a result, we have been successfully navigating current market conditions and the economic environment through a diversified investment strategy constructed specifically for KIA and your specific objectives.

Beginning value of the KIA Investment Portfolio, all accounts including KIA Growth Portfolio, KIA Income Portfolio and KIA Operating Portfolio, on April 1, 2023: **\$25,467,021**

Ending value of the KIA Investment Portfolio, all accounts including KIA Growth Portfolio, KIA Income Portfolio and KIA Operating Portfolio, on March 31, 2024: **\$27,622,046**

These results are competitive with the respective benchmarks and reflective of the prudent risk management and cost efficiencies the KIA diversified portfolio represents in collaboration with KIA's Portfolio Managers at Winestock Childerhouse Wealth of RBC Dominion Securities.

KIA has diligently worked with their RBC advisors, led by Senior Portfolio Manager, Danny Childerhouse, throughout the year, which included education workshops. KIA has also abided by their commitment to keep KIA's Board informed. All figures mentioned here can be supported with monthly and quarterly comprehensive statements.

With KIA's advisors and Board support, KIA has kept their Investment Policies current and consistent with their goals and values. These documents were created specifically for KIA and are personalized to their specific needs and objectives. We continuously monitor KIA's investments and Investment Policies on KIA's behalf. The Winestock Childerhouse Wealth welcomes the opportunity to consult on a complimentary basis on any future Investment Policy updates.

At the Winestock Childerhouse Wealth of RBC Dominion Securities, we are always happy to assist, join you in your community and host the KIA Board for an Educational Session.

RBC Dominion Securities Inc.





Wealth Management
Dominion Securities

RBC Dominion Securities Inc.

Kivalliq Inuit Association Quarterly Review: March 31, 2024

Winestock Childerhouse Wealth
of RBC Dominion Securities





There are different ways to invest your assets – *together, we allocate your assets to best meet your objectives.*

Bank Account (day-to-day):

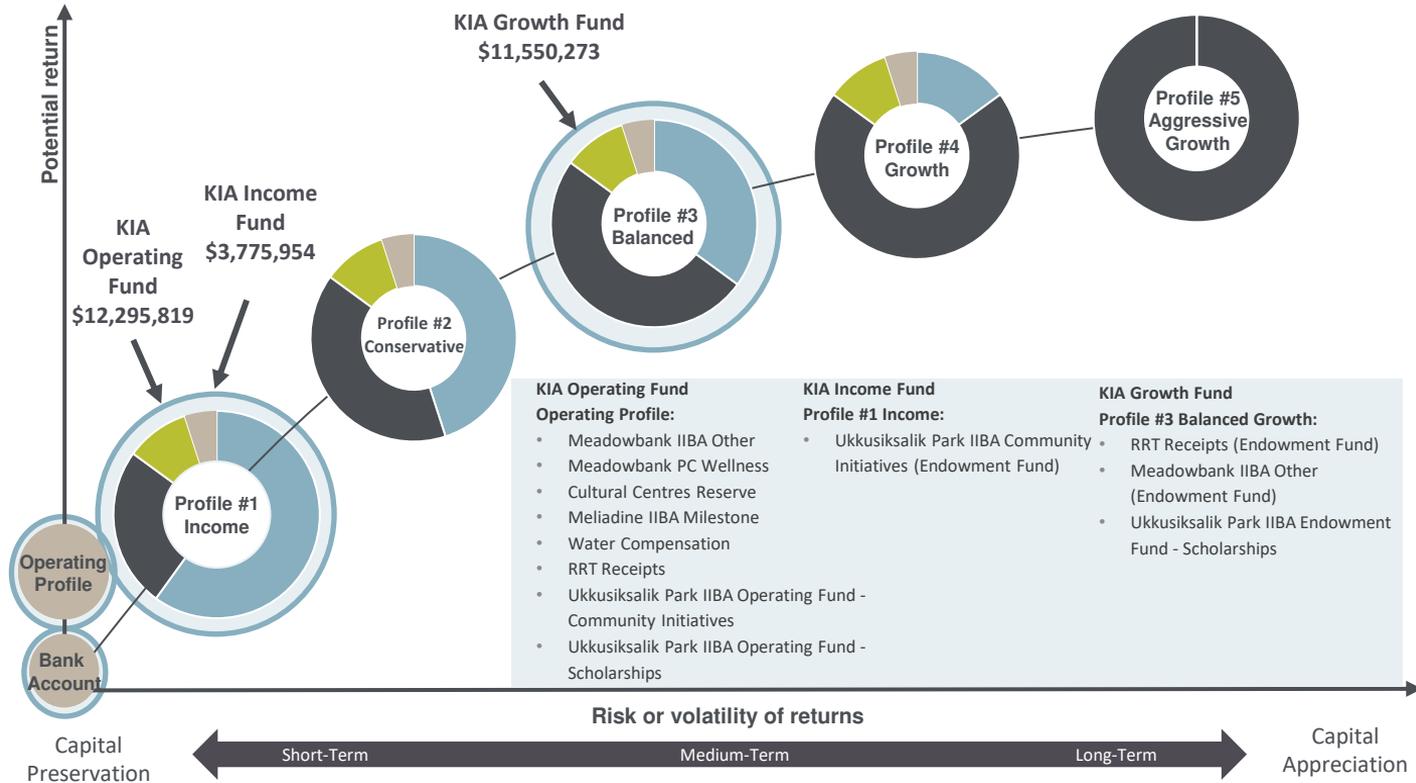
- The purpose of the bank account is to cover day-to-day cash flow needs. Funds deposited in the bank account are readily available.
- The bank account will possibly collect interest and income at a lower rate than the investment funds.
- What is the right amount for you to keep in your bank account? Let's work together to define it.

Short-Term Funds - Operating Profile:

- The purpose of the short-term funds is to complement your day-to-day cash flow needs. The accounts require three business days to have funds transferred to the bank account.
- The short-term funds are an alternative to leaving large cash balances in the bank account as short-term funds will possibly accumulate income and interest at a higher rate.

Medium-Term & Long-Term Funds (Profiles #1 to #5):

- Account profiles #1 to #5 are used to improve your return potential over the medium to long-term.
- Accounts under any of the profiles are managed considering your specific needs, goals, mission and personalized Investment Policies.
- We work with you to update and maintain current your existing Investment Policies.





Minimum: 0%
Target: 5%
Maximum: 20%

Cash and Equivalents ✓

Minimum: 25%
Target: 40%
Maximum: 55%

Fixed Income ✓

Minimum: 40%
Target: 55%
Maximum: 70%

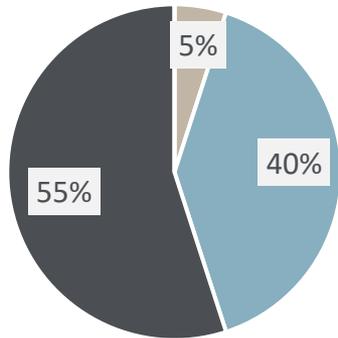
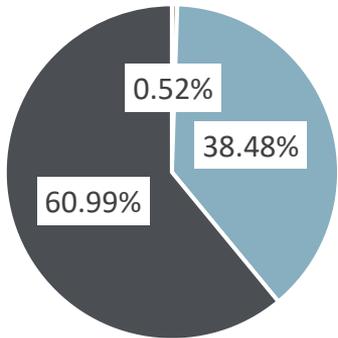
Equity ✓

Minimum: 0%
Target: 0%
Maximum: 0%

Alternative Investments ✓

How are funds invested? How are assets allocated between stocks, bonds and cash?

Your Portfolio (within the acceptable ranges as per your investment policy) ✓ **Your Investment Policy Targets** (as per your investment policy) ✓



• Grow funds in a prudent manner for long-term goals

- Cash & Equivalents
- Fixed Income (e.g. bonds)
- Equity (e.g. stocks)
- Alternatives

Inception date:
November 15, 2017

Total Market Value: \$11,550,273

How well are funds performing year to date and since inception? How are funds performing against the benchmark?

Performance	Quarter	Year to Date	1-Year	3-Year	Since Inception*	Since Inception*
KIA Growth Fund <i>after</i> cost of management	5.27%	5.27%	13.09%	6.83%	6.84%	+ \$3,725,765
Benchmark (blended – multiple indexes)	5.15%	5.15%	12.01%	5.62%	6.45%	
Benchmark (static: 4.00%)	0.99%	0.99%	4.00%	4.00%	4.00%	

*Time-Weighted Annualized Returns



Minimum: 0%
Target: 5%
Maximum: 20%

Cash and
Equivalents ✓



Minimum: 60%
Target: 75%
Maximum: 90%

Fixed
Income ✓



Minimum: 5%
Target: 20%
Maximum: 35%

Equity ✓



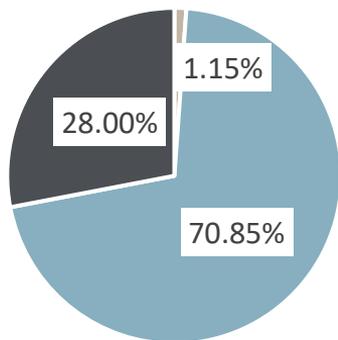
Minimum: 0%
Target: 0%
Maximum: 0%

Alternative
Investments ✓

How are funds invested? How are assets allocated between stocks, bonds and cash?

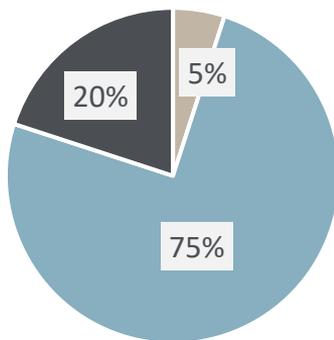
Your Portfolio

(within the acceptable ranges as per your investment policy) ✓



Your Investment Policy Targets

(as per your investment policy) ✓



•Grow funds in a prudent manner for medium to long-term goals

- Cash & Equivalents
- Fixed Income (e.g. bonds)
- Equity (e.g. stocks)
- Alternatives

Inception date:
January 18, 2018

Total Market Value: \$3,775,954

How well are funds performing year to date and since inception? How are funds performing against the benchmark?

Performance	Quarter	Year to Date	1-Year	3-Year	Since Inception*	Since Inception*
KIA Income Fund <i>after</i> cost of management	2.84%	2.84%	8.62%	3.37%	3.85%	+ \$787,265
Benchmark (blended – multiple indexes)	1.97%	1.97%	5.70%	1.69%	3.73%	
Benchmark (static: 4.00%)	0.74%	0.74%	3.00%	3.00%	3.00%	

*Time-Weighted Annualized Returns



Minimum: 50%
Target: 75%
Maximum: 100%

Cash and Equivalents ✓

Minimum: 0%
Target: 25%
Maximum: 50%

Fixed Income ✓

Minimum: 0%
Target: 0%
Maximum: 0%

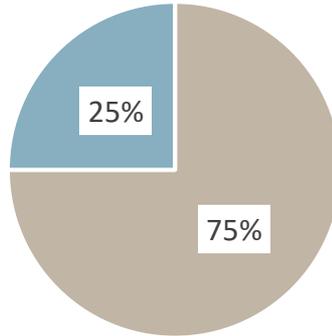
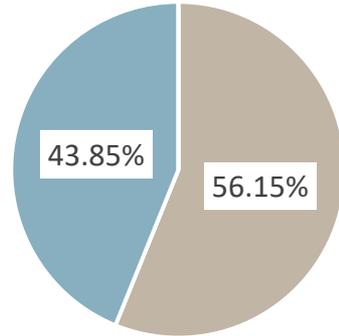
Equity ✓

Minimum: 0%
Target: 0%
Maximum: 0%

Alternative Investments ✓

How are funds invested? How are assets allocated between stocks, bonds and cash?

Your Portfolio (within the acceptable ranges as per your investment policy) ✓ **Your Investment Policy Targets** (as per your investment policy) ✓



- Collect interest until funds are required
- Remain liquid

- Cash & Equivalents
- Fixed Income (e.g. bonds)
- Equity (e.g. stocks)
- Alternatives

Inception date:
January 18, 2018

Total Market Value: \$12,295,819

How well are funds performing year to date and since inception? How are funds performing against the benchmark?

Performance	Quarter	Year to Date	1-Year	3-Year	Since Inception*	Since Inception*
KIA Operating Fund <i>after</i> cost of management	1.12%	1.12%	4.54%	2.00%	1.51%	+ \$1,343,100
Benchmark (3-month Canada T-Bill)	1.24%	1.24%	4.84%	2.63%	1.62%	

*Time-Weighted Annualized Returns



All services are offered at a clear cost of management agreed beforehand	KIA Growth Fund	KIA Income Fund	KIA Operating Fund
RBC DS management cost, including portfolio and investment management	0.35%	0.35%	0.25%
Management Expense Ratio (MER) for assets invested in specialty mutual funds	0.10%	0.10%	0.00%
Custody, trading, cash management and trustee service cost	✓ Included	✓ Included	✓ Included
Monitoring, due diligence and research	✓ Included	✓ Included	✓ Included
Investment Policy review, development and monitoring	✓ Included	✓ Included	✓ Included
Comprehensive cash flow and financial planning for your organization	✓ Included	✓ Included	✓ Included
Personalized portfolio management strategies that are tailored to your needs	✓ Included	✓ Included	✓ Included
Ability to exclude specific positions from portfolio (e.g. defense, alcohol and tobacco related sectors) and include Responsible Investing and Environmental, Social and Governance (ESG) factors integration	✓ Included	✓ Included	✓ Included
Personalized & easy reporting for finance and executive teams, board members, your accountant and auditors	✓ Included	✓ Included	✓ Included
Collaboration with your other advisors, such as your auditor, accountant, consultant, lawyer, banking partner, others	✓ Included	✓ Included	✓ Included
Educational Sessions (example: “Cost of Management – what should a decision-maker consider?”)	✓ Included	✓ Included	✓ Included
Our cost of management is All-Inclusive	0.45%	0.45%	0.25%



ACCOUNT SUMMARY

	PROFILE	INVESTMENT POLICY	TARGET
Kivalliq Inuit Association			
KIA Growth Fund	Profile #3 (Balanced Growth)	Yes	Capital Appreciation (long-term goals)
Kia Income Fund	Profile #1 (Income)	Yes	Capital Appreciation (medium to long-term goals)
KIA Operating Fund	Operating	Yes	Capital Preservation (1-year maximum)

SIGNING OFFICERS & TRADING OFFICERS SUMMARY

TYPE (PROFILE)	CURRENT TRADING OFFICERS	CURRENT SIGNING OFFICERS	MINIMUM TO SIGN	WRITTEN & VERBAL CONFIRMATION REQUIRED?
Kivalliq Inuit Association				
KIA Growth Fund	Kono Tattuinee, Donna Adams, Mary Madeleine Kaludjak & Cyril Clancy	Kono Tattuinee, Donna Adams & Mary Madeleine Kaludjak	Any 2	Yes
Kia Income Fund	Kono Tattuinee, Donna Adams, Mary Madeleine Kaludjak & Cyril Clancy	Kono Tattuinee, Donna Adams & Mary Madeleine Kaludjak	Any 2	Yes
KIA Operating Fund	Kono Tattuinee, Donna Adams, Mary Madeleine Kaludjak & Cyril Clancy	Kono Tattuinee, Donna Adams & Mary Madeleine Kaludjak	Any 2	Yes

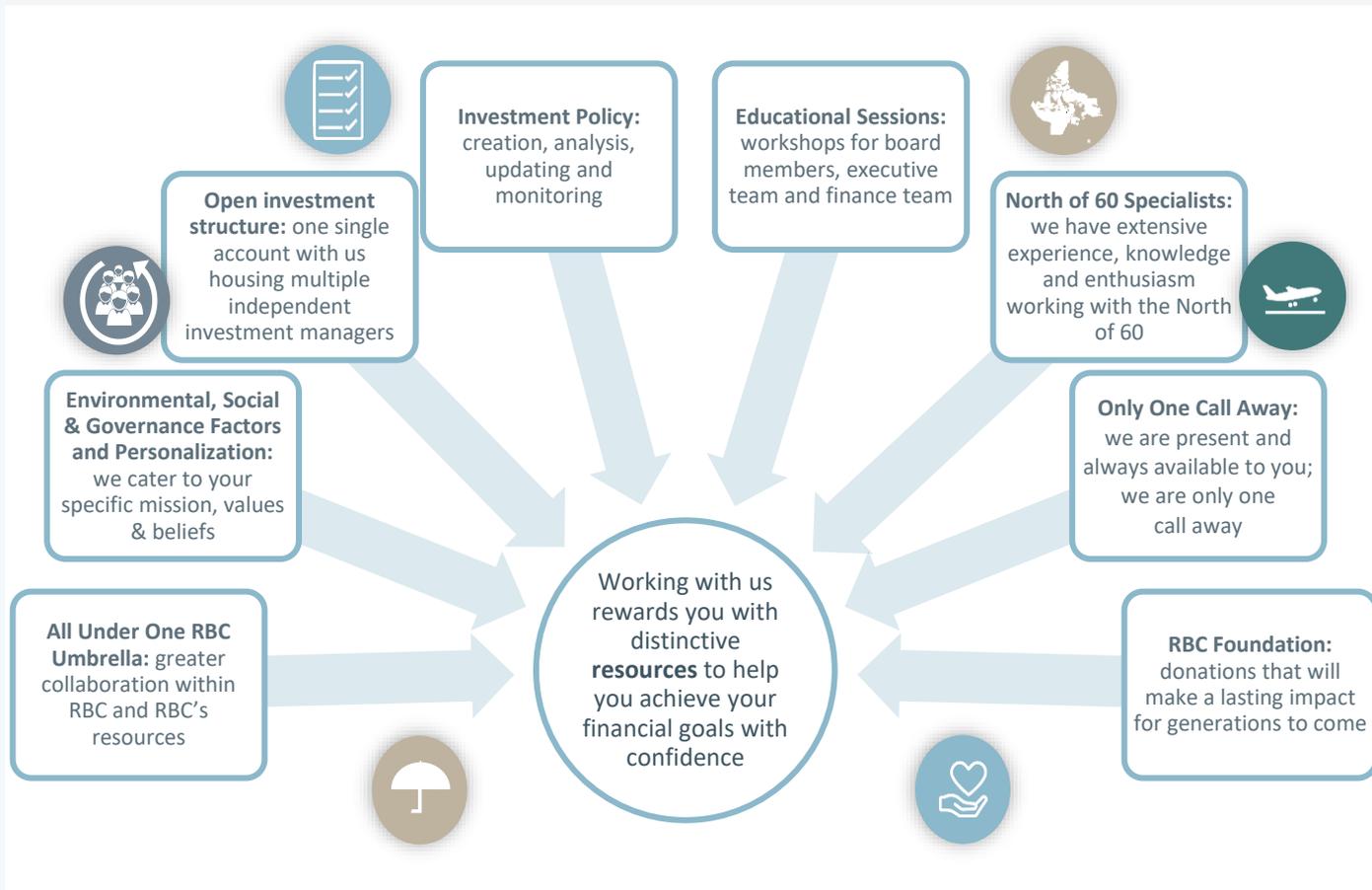


At the Winestock Childerhouse Wealth of RBC Dominion Securities, we are thrilled to be in a position to use our knowledge and experience to navigate you through the investment world.

The knowledge we have acquired over the past 37 years has helped us develop an efficient business process that provides you with smart and personalized investment strategies.

We take care of all your investment needs in a cost-effective manner. Our main focus is institutional clients, such as endowment funds, foundations, NFP & government-related organizations.

We are a team of dedicated people who want to work with you and assist you in achieving your financial goals with confidence.





1983

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