



KAKIVAK ASSOCIATION

ANNUAL REPORT

2025



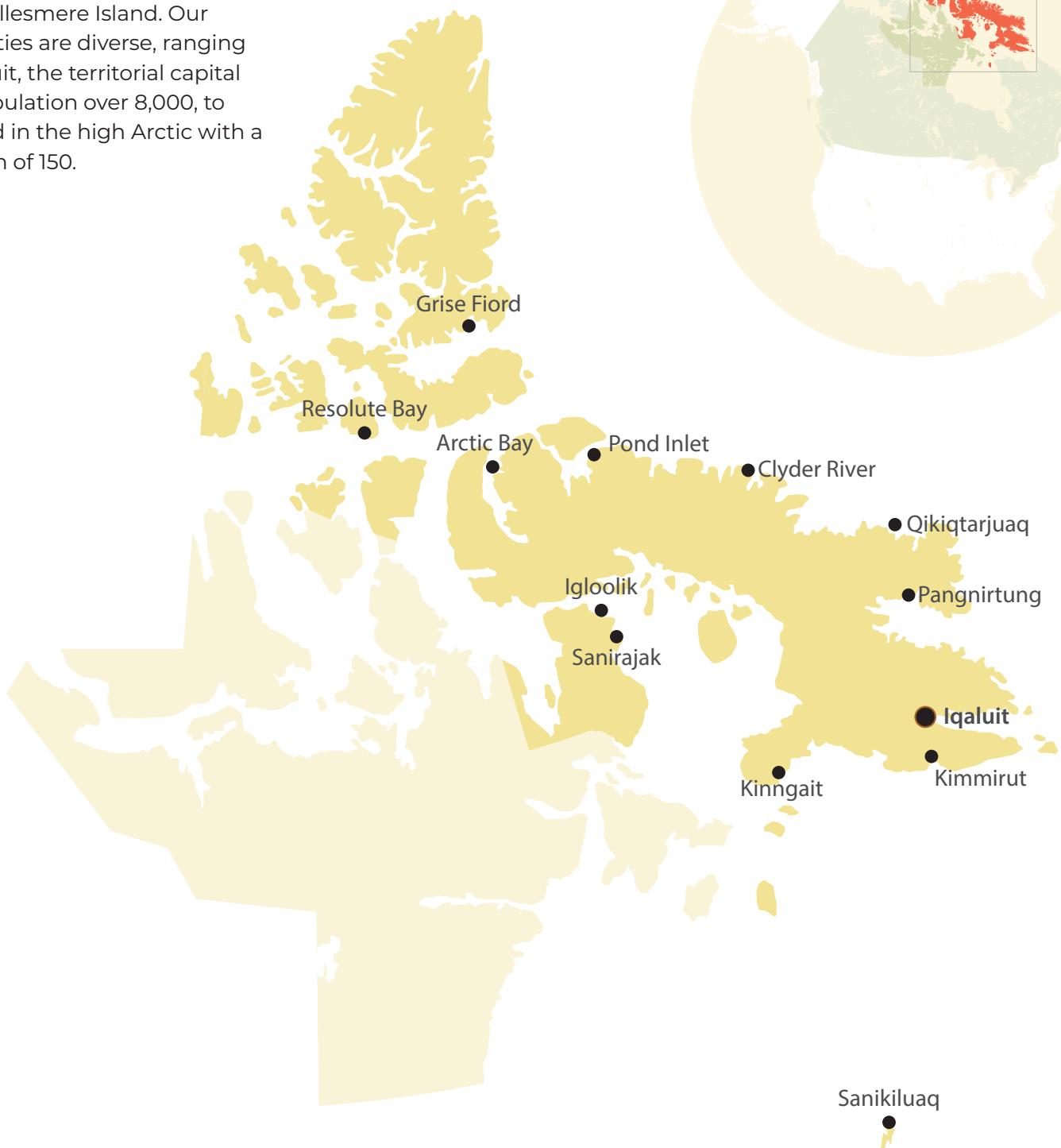
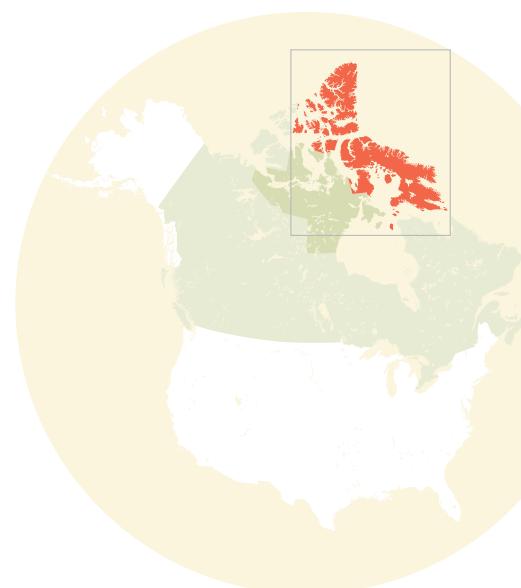
Helping Inuit Succeed

KAKIVAK ASSOCIATION
IS A COMMUNITY
ECONOMIC DEVELOPMENT
ORGANIZATION SERVING
INUIT BY PROVIDING
PROGRAMS AND SERVICES
TO ENHANCE THE STRENGTHS
OF COMMUNITIES IN THE
QIKIQTANI REGION.



Welcome to Kakivak Association

From our office in Iqaluit, Kakivak Association serves Inuit in the thirteen communities that make up the Qikiqtani Region of Nunavut. Our region is large, stretching 2,200 kilometres from Sanikiluaq in south-east Hudson Bay to Grise Fiord on Ellesmere Island. Our communities are diverse, ranging from Iqaluit, the territorial capital with a population over 8,000, to Grise Fiord in the high Arctic with a population of 150.



Message from the Chair



CHAIR,
KAKIVAK
ASSOCIATION
BOARD OF DIRECTORS

ADAMEE ITORCHEAK

I thank you for your trust, collaboration, and belief in our mission.

It is with happiness that I present an update on the implementation of our 2024-2025 Strategic Plan. As we reflect on the past year, we do so against the backdrop of our long-term vision – supporting Inuit prosperity through entrepreneurship, education, employment, and community development.

Kakivak's efforts to create a supportive business environment has seen growth in economic participation of Inuit entrepreneurs. Through ongoing delivery of funding programs such as the Business Capacity and Startup Fund and Sivummut Grants to Small Business, we continue to

empower Inuit entrepreneurs to launch, grow, and sustain their enterprises. While certain initiatives were delayed due to staffing vacancies, we have laid critical groundwork for renewed funding, enhanced support services, and stronger program promotion in the coming year.

Education is a cornerstone of opportunity. We have successfully modernized policies and processes for our Inuit Postsecondary Education Funding Program, ensuring students can access resources with greater ease. Career development services are ongoing and evolving, with improvements in monitoring, reporting, and partner collaboration strengthen our ability to deliver meaningful employment outcomes.

Our commitment to youth, people with disabilities, and early childhood development is unwavering. From mentored work placements to the construction of new childcare facilities in Sanirajak, Arctic Bay, and Mitimaatalik, we are creating pathways that support individuals and strengthen communities. These projects are not only investments in infrastructure but also in local trades training, governance, and cultural integration.

Partnerships are central to our success. Through collaboration with governments, funding partners, and employers, we are expanding the reach and impact of our

programs. Internally, we have established new departments, modernized financial and operational systems, and launched a comprehensive communications strategy – including a redesigned website and improved program visibility.

Looking ahead, we remain committed to innovation, accountability, and results. Though challenges may come up – such as staffing gaps and program delays – we are committed to resilience and adaptability. Together, with our partners, communities, and dedicated staff, we will continue to drive progress and create opportunities that reflect our values and advance our shared vision.

On behalf of the Board of Directors, I thank you for your trust, collaboration, and belief in our mission. The work ahead is ambitious, but with your support, it is entirely within our reach.

Adamee Itorcheak
Chair, Board of Directors
Kakivak Association.

Message from the President & CEO



PRESIDENT
AND CEO,
KAKIVAK
ASSOCIATION

SHEILA KOLOLA

It's an exciting time here at Kakivak Association, and I couldn't be more excited for the future...

I'd like to welcome our new Chairperson, Adamee Itorcheak. Adamee was selected by the QIA Board of Directors in January of 2025. We look forward to working with him and continuing our good work for Qikiqtani Inuit.

Under the guidance of our board, Kakivak Association has become a more effective and efficient organization. We have done this through the reorganization of our program and service departments.

The former Department of Training and Employment has now been divided into two.

With the increased number of applications for financial support from Kakivak Association to attend post-secondary studies, the newly created Illiniarniq Advance Education Department will offer enhanced dedicated services to Qikiqtani Inuit accessing the Inuit Post-Secondary Education Program.

The new Department of Training and Career Services will assist individuals and organizations in developing, delivering, and participating in training opportunities. Additionally, it will provide eligible employers with wage subsidies to hire Inuit employees for training, work experience, and job creation purposes.

We have also created a new department to oversee the construction and management of our new Kakivak-owned daycare centres. The newly established Department of Piliriaksanit Project Management will oversee project planning, management, and stakeholder consultations for Kakivak Association's Inuit-led capital planning and infrastructure development in the Qikiqtani region.

The Department of Piliriaksanit Project Management will oversee the construction of Kakivak Association's Model Childcare Facilities. The team brings new capacity to the

organization and will be the driving force behind these exciting new projects.

Our first daycare project in Sanirajak got underway this year, and we're happy that piles have been installed, construction has begun and we are looking forward to the next milestones. We are also happy to report that we are on schedule for our next build, as construction materials have arrived in Arctic Bay

Overall, we have added 13 new staff members in the 2024-2025 fiscal year, and I'm proud to say we continue to be a leader in Inuit employment, with 70% of Kakivak staff being Inuit.

It's an exciting time here at Kakivak Association, and I couldn't be more excited for the future of the organization and the economic opportunity we create for Inuit in our region.

Qujannamiik,

Sheila Kolola
President and CEO
Kakivak Association

KAKIVAK ASSOCIATION CONGRATULATES JEREMY TUNRALUK ON HIS ELECTION AS NTI PRESIDENT

The Board of Directors and Staff of Kakivak Association would like to congratulate Jeremy Tunraluk on his election as Nunavut Tunngavik Inc. President. Jeremy served as Kakivak Chair for nearly four years before being elected to NTI. His leadership will be missed at our organization and we wish him all the best in his new role!



Meet the Board



CHAIR
ADAMEE ITORCHEAK



VICE CHAIR
MICHAEL QAPPIK



**SECRETARY -
TREASURER**
PARNIGA AKEEAGOK

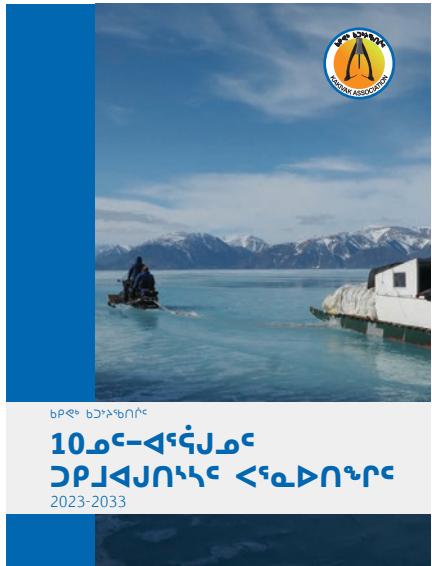


DIRECTOR
ANNIE ANINGMIUQ



DIRECTOR
METHUSALAH KUNUK

Strategic Plan Update



Our Strategic Goals

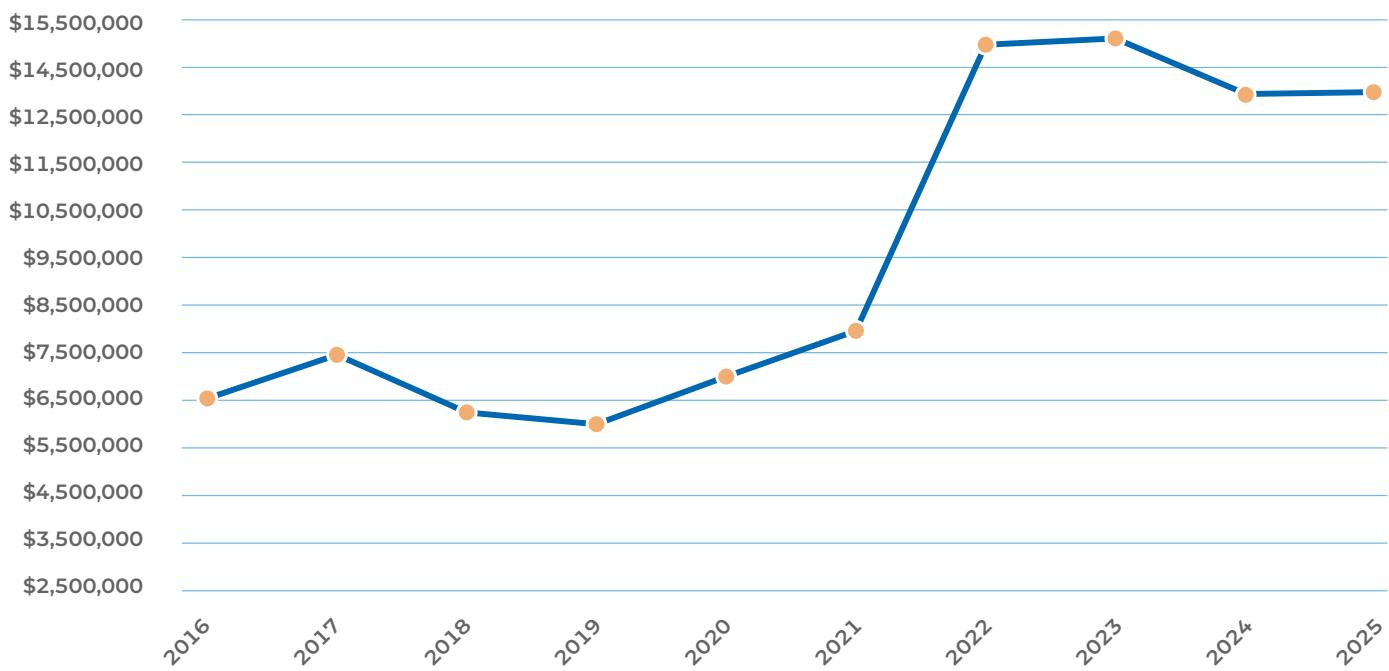
During the Fall of 2023, Kakivak Association published its 2023-2033 10-year Strategic Plan. The Strategic Plan sets forth Kakivak's areas of focus for the next decade. The Strategic Plan will help to clear the path towards empowerment and self-determination by addressing the critical barriers to success that Inuit may face in learning, business and career development, employment, and economic advancement.

- Create a supportive business environment to increase and enhance Inuit participation in business and entrepreneurship.
- Provide direct financial assistance and indirect support to Inuit pursuing training and post-secondary education.
- Enable Inuit to achieve their career and employment goals.
- Enhance opportunities for work experience and skills development for Inuit youth and people with disabilities.
- Expand Inuit access to quality early learning and childcare.
- Contribute to Inuit-led capital planning and infrastructure development with economic and social benefits for communities.
- Build and strengthen partnerships and collaboration with a range of individuals, businesses and organizations.
- Continue to develop Kakivak Association as an effective and efficient organization.



2024-2025 Highlights

10 Years of Program Spending



Over the past 10 years, Kakivak's program spending has totalled over \$92 million dollars, averaging \$9.2 million per year.

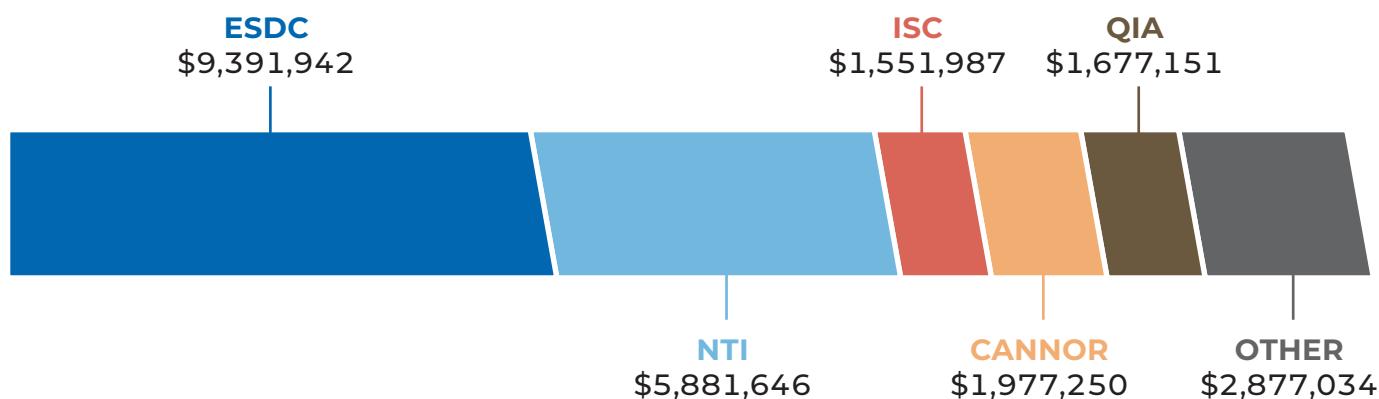


POST-SECONDARY SPENDING
\$5,856,461
311 New and Continuing Students



EMPLOYMENT TRAINING PROGRAMS
\$308,932
Spending for 316 participants

Kakivak's Funding Partnerships 2024 - 25



Departmental Reorganization

To better serve Inuit, Kakivak has undergone a departmental reorganization from Training and Education, into Training and Career Services and Illiniarniq Advanced Education. Piliriaksanit Project Management has also been created to provide more planning and implementation capacity for larger scale projects such as the Sanirajak Child Care Facility construction.

● Existing department

● New department

PRESIDENT /CEO

SENIOR ADVISOR

CORPORATE SERVICES

FINANCE

COMMUNICATIONS, MARKETING & OUTREACH

PILIRIAKSANIT PROJECT MANAGEMENT

TRAINING AND CAREER SERVICES

ILINNIARNIQ ADVANCED EDUCATION

BUSINESS

CHILDCARE, YOUTH AND DISABILITY



Kakivak maintains an Inuit employment rate of **70%**

Piliriaksanit, Project Management

The Department of Piliriaksanit Project Management oversees project planning, management, and stakeholder consultations for Kakivak Association's Inuit-led capital planning and infrastructure development in the Qikiqtani region. The first series of projects led by the department are the planning and construction of Kakivak's model child care facilities.



Kakivak Model Daycare Architectural Rendering



The first series of projects led by the department are the planning and construction of Kakivak's model child care facilities.

Sanirajak Child Care Facility

In 2024, Kakivak agreed on a contract with NCC Development to advance the construction of our first Child Care Facility in Sanirajak. In June of 2025, in light of higher than anticipated construction, tariffs, flights and shipping costs, there was an increase in the total cost of the project of \$468,770. Kakivak was able to source the additional funds internally and successfully requested that the QIA board approve the use of funds through resolution at their June Board Meeting.



Arctic Bay Child Care Facility

2025 saw Kakivak work with NCC Development on its next project: the Arctic Bay Child Care Facility. The main goal was to finalize material lists in advance of the fall sealift in anticipation of construction to begin in 2026. The estimated completion date of that facility is 2027.

SANIKILUAQ COMMUNITY VISIT NOVEMBER 19-21, 2024



Members of the Board of Directors and Kakivak staff took part in a community visit to Sanikiluaq in November of 2024. Staff were able to meet with local partners including the hamlet and Eider Duck society. An open house where community members could learn about and sign up for Kakivak Association programming was well attended

Board members joined Kakivak Managers on our annual community visit in November. Unfortunately, we had to shorten our trip by one day due to weather.

Some meetings and client visits happened in the time the Kakivak Team was in Sanikiluaq:

- 📍 Nunavut Arctic College
- 📍 Community Liaison Officer
- 📍 Hunters and Trappers Organization
- 📍 Seniors at the Highschool
- 📍 Hamlet Office & Council
- 📍 Sanikiluaq Daycare



Childcare, Youth and Disability

The Childcare, Youth & Disability Department at Kakivak Association offers a number of programs specifically targeted to these groups. Together with our partners, we are able to deliver seven key programs:

- The **Career Promotion and Awareness Program** activities that support the development and use of tools and products for learning, skills development, career planning and career development activities designed to support Inuit youth entrepreneurs gain self-employment, career planning activities and resources targeted to Inuit youth, including but not limited to information tools that promote the value of education and the importance of informed career decisions, career counselling, career fairs and leadership projects.
- The **Mentored Work Placements Program** supports youth work placements, mentorship or skills development sessions for youth who are not in school, unemployed or underemployed, to enable them to develop employability skills and support their educational and career development.
- The **Science and Technology Program** activities that promote science and technology as an educational or career choice, including science camps, computer clubs and activities that connect science and technology to Indigenous knowledge, designed to support research and innovative projects to identify better ways of helping youth prepare for, return to and keep employment and to be productive participants in the labour force.
- The **Childcare Program** offers support for basic operations and maintenance, attendance-based operations and maintenance, support for culture and language instruction, child care equipment and worker training.



- The **Summer Work Experience Program** activities provide career-related summer employment to opportunities for Inuit secondary and post-secondary students, scope of activities supporting employers in hiring students to work in occupations that help students develop employability skills and aid their educational and career development, labour market information, health and safety standards, human rights, government programs and services, benefit of returning to school job search services, resume writing, job placement support and interview advice, research and innovative projects that identify strategies to help youth prepare for, return to and maintain employment, land based activities that promote Inuit culture as well as skill development such as activities aiming to improve adaptive capacity and advance Indigenous-led climate action,

- The **Qikiqtani Inuit Youth Employment Program** to encourages employers to hire youth they would not normally hire in the absence of a subsidy.
- The **Disability Employment Program** encourages employers to hire Disabled participants by providing funding for wage subsidies, expenses relating to specialized services, arrangements or equipment, transportation and accommodation.

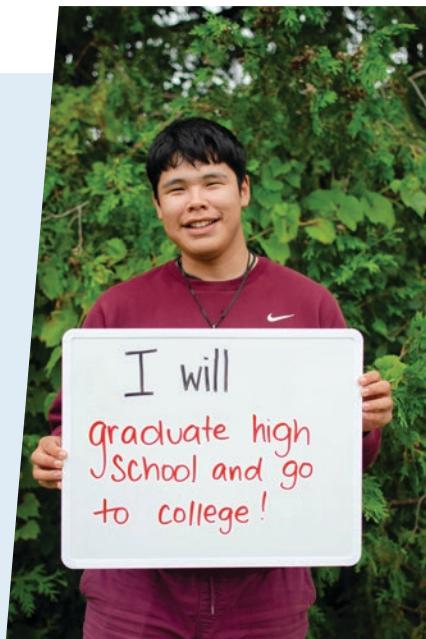
Career Promotion & Awareness - Northern Youth Abroad

Northern Youth Abroad (NYA) is an organization that cultivates youth leadership, individual career goals, cross-cultural awareness, and international citizenship amongst Northern youth aged 15-22. Our programming deeply strengthens self-identity and personal cultural understanding while enhancing student participation and success in the secondary school system by providing a life-changing and life-directing experience relevant to the needs and aspirations of Northern youth.

Angela Tassugat from Pangnirtung was a Participant in the 2024 NYA Canadian Program. She was placed in Halifax, NS, where she lived with a host family and spent her time volunteering at a local museum day camp, exploring Nova Scotia with her host mom, and trying new things.



Enosi Nashalik from Pangnirtung was one of NYA's 2024 Next Participants. His future goal is to graduate and attend college. During his placement, he explored his interests in environmental conservation.



Lawrence Uttak from Igloolik was a Participant in the 2024 NYA Next Program. He is pictured here in construction-trades class building a dog house at Algonquin College.

Randy Angilirq from Igloolik was one of NYA's 2024 Canadian Program Participants. He was placed in Chilliwack, BC and volunteered at a mechanic shop. He is pictured here presenting his Curve of Adjustment during NYA's Re-Orientation. Re-Orientation helps participants reflect on their experiences and prepare themselves to travel back home.



Juliana Irgittuq from Sanirajak was one of NYA's 2024 Canadian Program Participants. She was placed in Orleans, ON during the summer, and volunteered at a local retirement home. She is pictured here with her future goal of attending university.





Ribbon Cutting at Tumikuluit Saipaaqivik Daycare in Apex

In February, Kakivak Staff and members of the Board of Directors attended the opening of the new Tumikuluit Saipaaqivik Daycare in Apex. Daycares play a fundamental role in the economic development of the Qikiqtani Region. By supporting early childcare and education, we can create foundational experiences for young Inuit, enable their parents to reenter the workforce and provide well paying jobs for care givers. This fiscal year Kakivak Association contributed over \$250,000 to Tumikuluit for operations, services and renovation.



Minister Sudds' Visit

In February, Kakivak President & CEO Sheila Kolola and staff met with the Honourable Jenna Sudds, Federal Minister of Families, Children and Social Development. Minister Sudds and Kakivak staff toured the Inuusivik Daycare Centre and met with their early learning childcare staff to learn about the challenges daycares face in the region. Thanks to the Inuit Early Learning and Childcare program's significant funding increase, Kakivak Association has provided access to new capital funding to create childcare facilities such as the Inuusivik Daycare Centre across the region.





Training and Career Services

At Kakivak Association we know training and education are essential for success in employment and career development, this is why we offer the following programs:

- The **Wage Subsidy Program** assists employers hiring Inuit by providing wage subsidies.
- **Employment Related Training** provides funding for wage subsidies to support job mentoring and training on the job initiatives.

At Kakivak Association, we are committed to empowering the Qikiqtani Inuit by providing comprehensive career services that bridge the gap between job seekers and employment opportunities. Our tailored support includes assisting individuals in crafting effective resumes and guiding them in their job search. One of the key resources we utilize is the Tuttarvik Tool, an online labour pool database developed by the Qikiqtani Inuit Association (QIA). This innovative platform is designed to connect Inuit to a range of job opportunities, careers, and training updates, creating a direct pathway to meaningful employment.

Through these initiatives, Kakivak remains dedicated to fostering economic independence and enhancing the quality of life for Inuit in the Qikiqtani region. Our career services are more than just a bridge to employment; they are a cornerstone of our commitment to building stronger, more resilient communities.

High Arctic Trade-NCC

Trades Training in Pond inlet: Seven Participants were hired in August 2024 to work on the Regional Training Facility



Tunngasutittiniq Hospitality Training 2025

Tunngasutittiniq Training, QIL in partnership with Aqsarniit Hotel & Conference Center and Qikiqtani Resource institute delivered a program to training Inuit in the Hospitality industry. 17 participants enrolled in January 2025. At the end of the hands-on training on week 5, there were 7 applications who made it to the job placement practicum at the Aqsarniit Hotel for 3 weeks. Two Participants were offered full time employment, while the other 5 participants were provided commendable performance reviews and will be considered for employment with QIL as suitable positions become available.



PMC Pre-Employment Training Clyde River

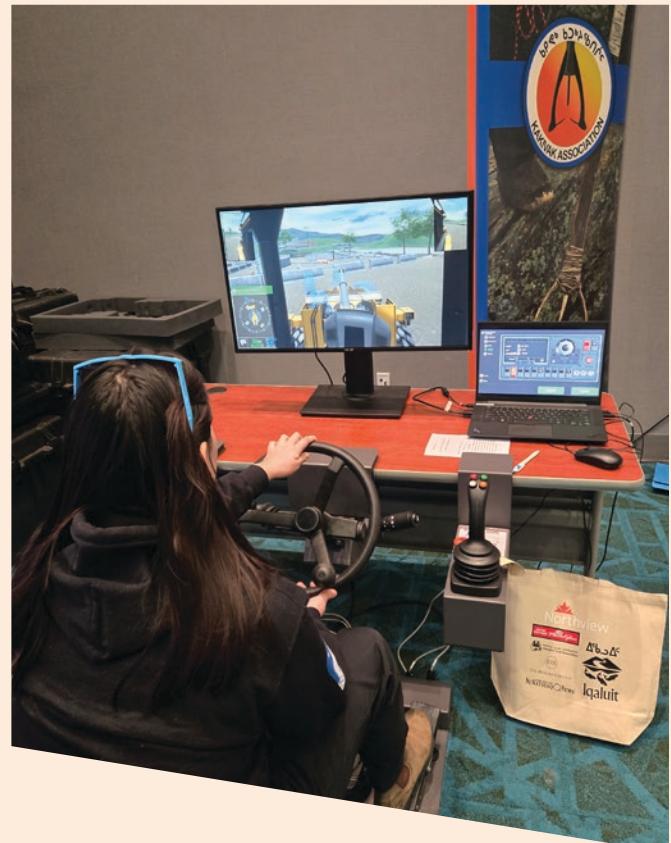
Pre-employment Training (PET) delivered by PMC Concluded the in-person portion in Clyde River November 2024 with a 100% completion rate. PMC then implemented a Pilot coaching and mentorship extension to the program. This initiative extended the learning and momentum of PET by offering one on one coaching support to all seven graduates as they worked toward employment, further education and personal growth. Activities included job search and retention support, Education navigation, community engagement and personal empowerment.

- PMC has now delivered 4 PETs for Kakivak (Arctic Bay, Pond Inlet, Kinngait and Clyde River)
- 34 participants completed the training
- 20 jobs obtained
- 14 of applications to return to school or other training programs
- Over \$9,000 raised for local community causes



Pilimmaksaivik Career Fair

Kakivak staff participated in the Pilimmaksaivik Career Fair in Iqaluit, engaging with attendees on a wide range of topics related to Kakivak's program delivery, student funding applications, and training initiatives. A highlight of our booth was the heavy equipment simulator, which gave students hands-on experience operating a wheel loader—sparking interest and curiosity, particularly among youth. Our discussions focused on key themes such as youth engagement, workforce development, staffing, training opportunities, program expansion, and community-driven initiatives. In collaboration with other businesses and organizations, we emphasized the importance of creating pathways for Inuit labour force development, educational outreach, community participation, and long-term economic sustainability.



Cannexus

In January 2025, we had the opportunity to attend Canada's largest career development conference in Ottawa. The event featured compelling keynote presentations, including a comparison between the traditional job readiness model and the blended employment services model. The blended model stood out as an innovative and effective approach that focuses on accelerating pathways to sustainable employment. It emphasizes meeting clients where they are, tailoring services to align with their individual goals, needs, and circumstances.

One particularly inspiring session highlighted a success story from New Zealand, where a group of women developed a national career development strategy using a whole-of-government approach. A key leader in the initiative shared how she earned a seat at the policymaking table, playing a pivotal role in shaping policy, solving systemic challenges, and advancing practical solutions for workforce development.



Middle top: Kakivak staff members attend Cannexus conference in Ottawa

Middle bottom: PSE Hub held cultural workshops to allow PSE students to create sealskin caps that were worn at the Indigenous graduation ceremony hosted by local Ottawa institutions

Left bottom: Students show off their Seal Skin graduation caps at celebration of indigenous students in Ottawa.

Right top: Students attended an academic exploration at Carleton University using microscopes, giving students a tangible feel for academic life and potential areas of study.

Right bottom: With over ten PSE students in attendance a visit to Autodesk's Montreal office included a facility tour, a career panel with Indigenous staff, and two impactful workshops.



Collaboration

Towards the end of this fiscal year, we began renovations at Parnaivik, we engaged with Pilimmaksavik—the Federal Centre of Excellence in Employment for Nunavut Inuit—to explore opportunities for enhanced client support. As part of this collaboration, our receptionist began directing clients to Pilimmaksavik for services requiring computer access or one-on-one assistance, such as resume building or applying for jobs online. While Kakivak continued to support existing and returning clients by printing resumes or uploading them to USB drives, this referral process ensured that clients have access to the full range of tools and support available to meet their employment goals.

189

NEW STUDENTS

OVER
\$3.5 MILLION

SPENT ON
POST-SECONDARY
FOR NEW STUDENTS

122

CONTINUING STUDENTS

OVER
\$2.3 MILLION

SPENT ON
POST-SECONDARY
EDUCATION FOR
CONTINUING STUDENTS

Illinniarniq Advanced Education

Illinniarniq Advanced Education department was created this fiscal year to better manage the large volume of student support Kakivak Association provides to Qikiqtani Inuit.

Illinniarniq Advanced Development Education primarily distributes Inuit Post Secondary Education funding through the **Individual Sponsorship Program** providing financial support for Inuit to be successful in pursuing training and post-secondary education.

Before finishing my school (May 23) and completing my application for next year, I am writing to express my deepest gratitude for the financial support you provided throughout this school year. Your generosity has had a significant impact on my education and personal growth.

Thanks to your funding, I was able to fully dedicate myself to my studies without the added stress of financial burden. This opportunity has not only helped me progress academically

but has also strengthened my confidence and motivation to pursue my goals with determination.

I truly appreciate the investment you've made in my future. I will carry this encouragement with me as I continue my journey.

Thank you once again for believing in me.

Aiden



Student Success with Kakivak

121

TOTAL CLIENTS

\$641,489

TOTAL PROGRAM APPROVALS

\$115,579

SIVUMMUT

\$98,012

SMALL TOOLS

\$35,000

ECONOMIC OPPORTUNITIES FUND

\$215,998

ENTREPRENEURSHIP AND BUSINESS DEVELOPMENT

\$35,200

BUSINESS CAPACITY AND STARTUP FUND

\$96,700

SPECIAL PROJECTS

\$45,000

MAKIGIAQVIK

Business Development Department

Kakivak's Business Development Officers can help with business planning and to determine the best options available to finance a business startup or expansion. We offer a number of programs and services to help your business succeed.

SMALL TOOLS GRANTS

Small Tools Grants is our most popular program. These grants can be used to assist with the purchase of carving tools or sewing machines.

SIVUMMUT GRANTS TO SMALL BUSINESS

Sivummut Grants can be used to support the establishment or expansion of viable Inuit-owned businesses.

ECONOMIC OPPORTUNITIES FUND

The Economic Opportunities Fund can provide grants of up to \$10,000 for the startup or expansion of tourism-based businesses in the 6 communities adjacent to the National Parks in the Qikiqtani Region.

MAKIGIAQVIK LOANS

The Makigiaqvik Loans Program can provide loans of up to \$50,000 for eligible Inuit-owned businesses. These loans can be used to start up or expand a business.

ENTREPRENEURSHIP AND BUSINESS DEVELOPMENT

This program provides contributions to support the startup and expansion of eligible Inuit-owned businesses. Kakivak delivers this program through an agreement with the Canadian Northern.

BUSINESS CAPACITY AND STARTUP FUND

The Business Capacity and Startup Fund is available to assist new and existing businesses, with priority for businesses operating in the communities included in the Mary River Inuit Impact Benefits Agreement. Kakivak delivers this program through an agreement with the Qikiqtani Inuit Association.



Nunavut Labour Market Forum Conference November 5-6, 2024

Staff from the Kakivak Management team travelled to Winnipeg, Manitoba to participate in the Nunavut Labour Market Forum conference co-hosted by Kakivak and Service Canada. Kakivak co-chaired and co-facilitated the conference with the Indigenous Program Delivery.

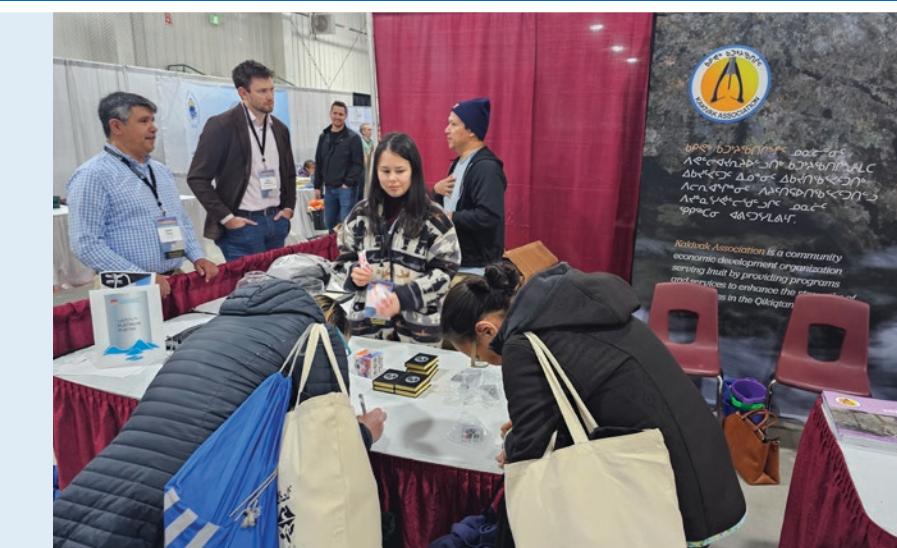
The agenda covered common topics and presentations related to Nunavut Labour Market:

- Nunavut Regional Presentations
- IELCC Secretariate Overview
- Skills Partnership Fund Presentation
- Impact Economics Presentation on Inuit Workforce Statistics
- Nunavut 3000 and Trades Training
- Devolution Presentation
- People First HR Presentation

This was the first time the NLMF members met face-to-face since 2019 in Yellowknife, NWT.

Kakivak Is A Platinum Sponsor Of The Nunavut Tradeshow

The Business Department participated at the Nunavut Tradeshow, connected with existing clients and participated in conference sessions and gain knowledge on industries and mining activities.



Corporate Service Department

The Corporate Services Department at Kakivak Association supports the other program departments through effective administration, Information Technology, Governance and Human Resources. Corporate Services is a core part of the organization, ensuring program departments can delivery services with care and efficiency.



STAFF PROFILE

Glenn Cousins, Senior Advisor

This year during Kakivak's critical reorganization efforts, elevated Glenn Cousins to the role of Senior Advisor to the CEO.

The Senior Advisor to the CEO will provide strategic advice on major priorities and ensure that partnerships and agreements are in place for delivering client programs. Additionally, the Senior Advisor will support departments with major projects, new initiatives, and transformational changes within Kakivak Association. This role also involves conducting thorough analyses to inform decision-making and facilitating cross-departmental collaboration.

Glenn embodies the spirit of resilience and creativity, making every day an opportunity for improvement and growth.

Glenn is a proud resident for Nunavut for the past 38 years and has been with the Kakivak team for over 15 years. Prior to joining Kakivak Glenn held positions across Inuit Nunangat, working with the Nunavut Economic Forum and Northwest Company.

Glenn embodies the spirit of resilience and creativity, making every day an opportunity for improvement and growth. With Glenn's extensive experience in business operations, corporate knowledge, development of organizational strategic plans and overseeing the initiation and completion of various infrastructures in the north, makes him the ideal candidate for the Senior Advisor to the CEO position.



ELIZABETH MURRAY

Elizabeth is Kakivak's Small Tools Clerk and oversees and delivers one of the association's most popular programs. This year Elizabeth celebrated 5 years with Kakivak Association.

TRACEY STEWART

Tracey Stewart is Kakivak's Manager of Finance. She plays a critical role in the organization ensuring nearly every aspect of Kakivak's financial system runs smoothly. Tracey is a valued member of the Kakivak team and celebrates 15 years with the organization.



Renovations

This spring Kakivak Association briefly relocated it's offices in Iqaluit so that the association's main office in the Parnaivik Building to undergo much needed renovations. Enhancing the Career Services Center, modernizing the space and refurbishing the interior we're key priorities to ensure programs and services are delivered efficiently to Qikiqtani Inuit.

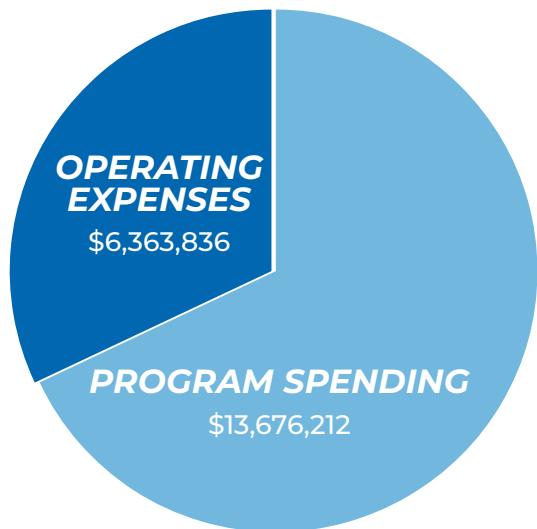


Kakivak Association Sponsors Artists at Aqsarniit Trade Show and Conference in Ottawa

This February, Kakivak Association staff and board members attended the Aqsarniit Trade Show and Conference in Ottawa. Kakivak Senior Advisor Glenn Cousins spoke on the importance of Daycare Centres in the region, while staff members attended critical sessions and met with business, and government partners. Kakivak Association was also a vital sponsor to artists attending the event from our region. Kakivak Association contributed \$60,000 to artists travelling to the conference and advocating for equitable access to payment systems.

Financial summary

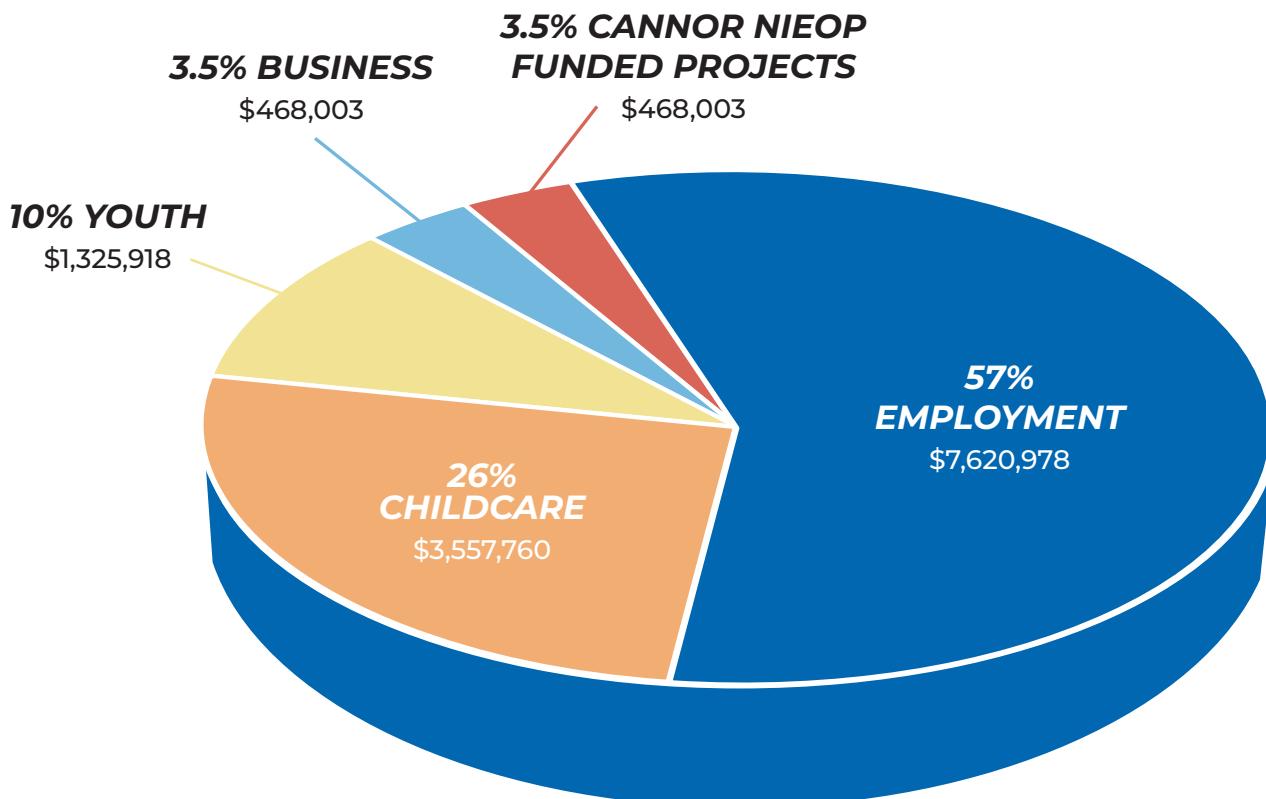
Program Spending & Operating Costs 2024-2025



Over \$13 million in total program expenditures.

Kakivak Association offers a variety of programs that support education, training, childcare, youth initiatives, business development, and career services. This year, 68% of our total expenditures were directly allocated to clients. While operating costs have risen due to inflation, we have also expanded our capacity to better prepare for the future of Kakivak Association.

Program Delivery Results



Summarized Statement of Operations

2024-2025

| | Total 2025 | Total 2024 |
|--|---------------------|---------------------|
| Revenue | | |
| Employment and Social Development Canada | 9,391,942 | 9,003,422 |
| Qikiqtani Inuit Association | 1,677,151 | 1,626,657 |
| Nunavut Tunngavik Incorporated | 5,881,646 | 4,818,422 |
| Indigenous Services Canada | 1,551,987 | 2,415,819 |
| Canadian Northern Economic Development Agency | 1,977,250 | 973,752 |
| Interest and Investment Income | 2,419,115 | 1,653,222 |
| Other Income | 165,685 | 6,436 |
| Unrealized gains (loss) on Marketable Securities | 292,234 | 46,908 |
| Total Revenue | \$23,357,010 | \$20,544,638 |
| Program Funded Activities | | |
| Employment Programs | 7,620,978 | 6,814,726 |
| Childcare Programs | 3,557,760 | 3,438,519 |
| Youth Employment Strategy Programs | 1,325,918 | 2,044,198 |
| CanNor NIEOP Funded Projects | 703,553 | 553,752 |
| Business Development Programs | 468,003 | 508,497 |
| Total Program Funded Activities | \$13,676,212 | \$13,359,692 |
| General and Administration Expenses | | |
| Salaries and benefits | 4,424,054 | 4,072,300 |
| Rent | 523,232 | 546,424 |
| Professional and translation fees | 234,186 | 337,287 |
| Office | 357,662 | 258,838 |
| Honoraria and Board Expenses | 241,410 | 250,928 |
| Telephone, internet and support | 161,408 | 147,940 |
| Promotion | 153,401 | 74,306 |
| Depreciation | 7,882 | 12,419 |
| Travel | 242,305 | 200,694 |
| Capacity building and training | 22,167 | 4,397 |
| Provision for loan losses (recoveries) | -388 | 358 |
| Bad debts (recoveries) | -3,483 | 143,190 |
| Total General and Administration Expenses | \$6,363,836 | \$6,049,081 |
| Total Expenses | \$20,040,048 | \$19,408,773 |
| Excess Revenue | \$3,316,962 | \$1,135,865 |

Summarized Statement of Financial Position 2024-2025

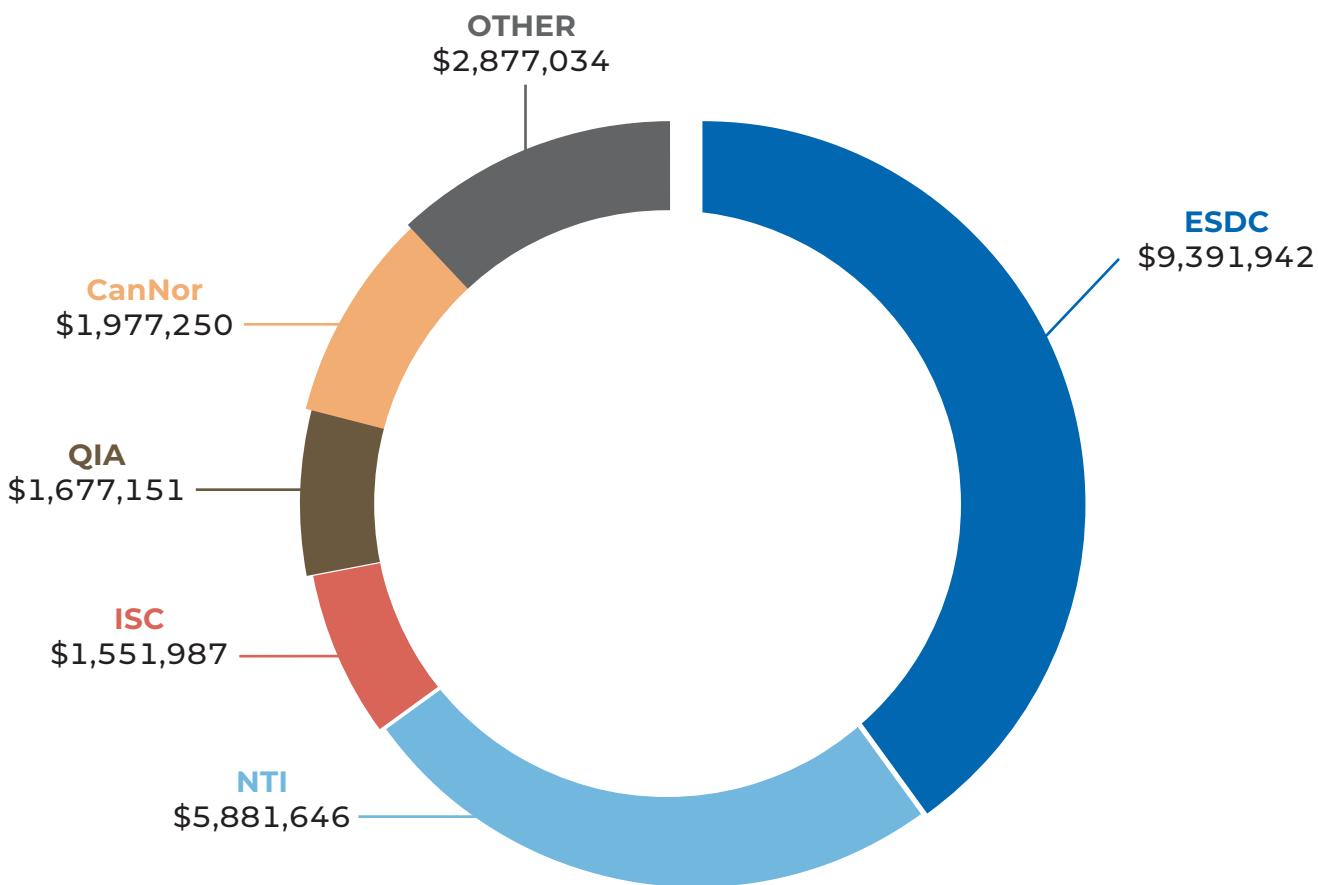
Kakivak Association manages a number of comprehensive funding arrangements, along with millions of dollars in program funding going to our clients. In order to meet the requirements of the organization, the Finance Department maintains effective financial management, develops and submits required reporting and ensures that a comprehensive, independent audit is conducted each year.

Deferred Program Revenues March 31, 2025



| | 2025 | 2024 |
|--|---------------------|---------------------|
| Assets | | |
| Current | | |
| Cash and cash equivalents | 63,004,544 | 35,217,934 |
| Marketable securities | 7,540,507 | 7,079,985 |
| Accounts Receivable | 578,460 | 2,993,067 |
| Prepaid Expenses | 37,996 | 119,935 |
| Loans receivable | 9,078 | 12,568 |
| Total | \$71,170,585 | \$45,423,489 |
| Long Term | | |
| Investments | 1 | 1 |
| Property and equipment | 4,706,710 | 26,107 |
| Due from related parties | 120,200 | 815,243 |
| Total | \$4,826,911 | 841,351 |
| Total Assets | \$75,997,496 | \$46,264,840 |
| Liabilities | | |
| Current | | |
| Accounts Payable and accrued liabilities | 778,367 | 465,701 |
| Program Commitments | 1,097,510 | 2,116,110 |
| Due to Related Parties | 1,835,239 | 1,927,074 |
| Deferred Contributions | 49,294,220 | 26,769,243 |
| Deferred Capital Contributions | 49,294,220 | - |
| Total Liabilities | \$57,693,822 | \$31,278,128 |
| Fund Balance | | |
| Unrestricted | 769,817 | 6,465,527 |
| Internally restricted | 12,515,633 | 7,360,325 |
| Invested in property and equipment | 18,224 | 24,995 |
| Total Fund Balance | \$18,303,674 | \$14,986,712 |
| Total | \$75,997,496 | \$46,264,840 |

Sources of Revenue 2024-2025



Employment and Social Development Canada (ESDC)

Kakivak Association has an ongoing partnership with ESDC for delivery of programs and services under the Indigenous Skills and Employment Training Strategy (ISETS). Through this agreement Kakivak provides funding and services related to education, training, career development and childcare programs. The total funding in 2024-25 was \$9,391,942.

Nunavut Tunngavik Incorporated (NTI)

Kakivak Association has a funding relationship with NTI to support the delivery of the Inuit Post Secondary Education Program. This program provides financial support and wrap-around services for Inuit post-secondary students, regardless of where they reside in Canada. The funding originates with Indigenous Services Canada with national coordination provided by Inuit Tapiriit Kanatami. The total funding in 2024-25 was \$5,881,646.

Indigenous Services Canada (ISC)

Kakivak Association has an ongoing partnership with ISC for the delivery of Youth Employment Strategy programs. Through this partnership Kakivak provides project funding through five youth employment and career awareness programs. Kakivak Association also has an agreement with Indigenous Services Canada to support business capacity development related to government procurement. The total funding in 2024-25 was \$1,551,987.

Qikiqtani Inuit Association (QIA)

Kakivak Association is the non-profit economic development arm of the QIA which contributes funding to support the delivery of business and community economic development programs and services, and a childcare subsidy. The total funding for 2024-25 was \$1,677,151.

Canadian Northern Economic Development Agency (CanNor)

Kakivak Association has an ongoing partnership with the CanNor for the delivery of business development programs and services. The total funding in 2024-25 was \$1,977,250.

Other

Other revenue is derived from interest earned, unrealized gains or losses on investments and other sources. The majority of this revenue is dependent on the performance of a low-risk investment portfolio and is difficult to predict from year to year. The total other revenue for 2024-25 was \$2,877,034.

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