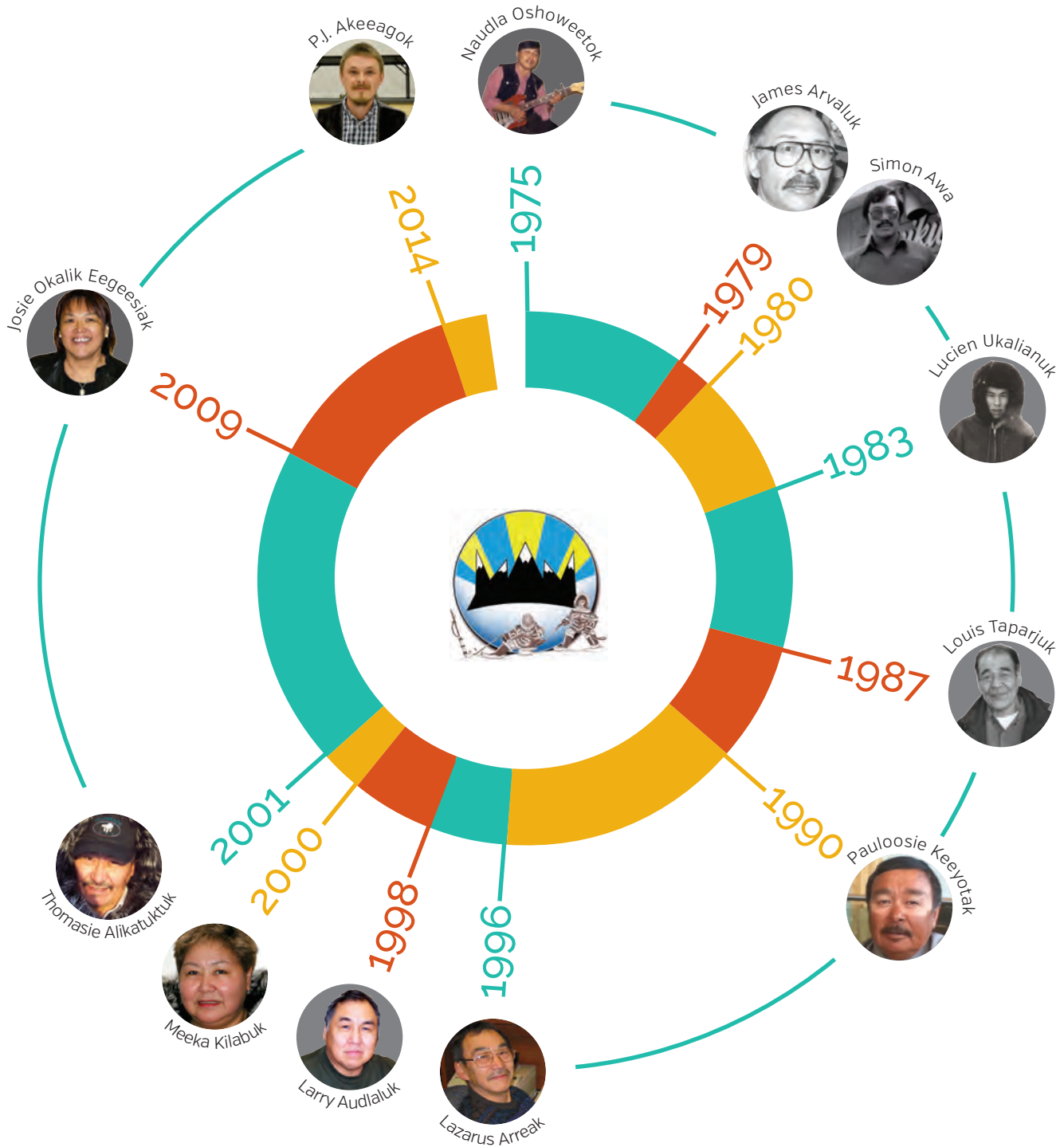


Qikiqtani Inuit Association's Presidential History





After a recount in the presidential race, Okalik Eegeesiak was re-elected.

QIA created Mary River Project Review Committees in seven Qikiqtani communities (Hall Beach, Igloolik, Arctic Bay, Pond Inlet, Clyde River, Kimmirut, and Cape Dorset).

QIA with Qikiqtani First Aviation Ltd. announces enhancements that will benefit Inuit of the Qikiqtani Region. The revised beneficiary agreement included airline travel benefits for Beneficiaries from the Qikiqtani Region, as well as, the introduction of a flat rate for shipping country foods system wide.

QIA applauds the Quebec Government for acknowledging Nunavut dog slaughter that took place in Nunavut, in the 1950s & 1960s.



On September 5th, QIA and Baffinland signed the Inuit Impact and Benefit Agreement (IIBA). The agreement provided clarity to Baffinland on Inuit expectations surrounding its investment in Nunavut. The Signing Ceremony took place at the Discovery Lodge on September 6th.

QIA releases the Qikiqtani Truth Commission thematic reports and special studies, including the community histories from 1950-1975.

QIA conducted Inuit Qaujimagatuqangit Workshops (IQ) in the affected communities by the potential seismic survey in Baffin Bay and Davis Strait.

QIA announces the John Amagoalik Scholarship.

QIA establishes the Business Capacity Start up Fund as a result of the Mary River Project IIBA as per Article 6.



Consolidated Budget [for QIA and its two controlled organizations, Qikiqtaaluk Corporation and Kakivak Association] tops 57 million dollars.

QIA concludes the dog slaughter and relocation issue by regaining Inuit history. True depictions of Inuit and our history made widely available.

In May, QTC finished public hearings and started preparing for a final report with recommendations.



In December, Josie Okalik Eegeesiak was elected as President of QIA for a two year term.



In December, P.J. Akeeakgok was elected President of QIA.

QIA launches the Ilagiiktunut Fund as a result of the Mary River Project IIBA to go towards socio-economic programming as per Article 12.

QIA and NTI issue a joint news release, opposing to seismic testing before a Strategic Environmental Assessment is completed, including proper consultations with the affected communities.

Community Liaison Officer positions were created in each Baffin community.

QIA donates \$125,000 to the Nunavut Arctic College for the Inuit Studies Course.

In January, the Qikiqtani Truth Commission (QTC) visited all 13 Baffin communities to hold public hearings and gather individual testimonies about events that happened between 1950-1975.

QTC Final Report was submitted to QIA which included 25 recommendations.

To protest the Federal Government's decision to discontinue the Aboriginal Healing Foundation, QIA organizes peaceful demonstrations for the communities of Iqaluit, Clyde River and Pangnirtung.

QIA creates, within the organization, the Department of Major Projects to oversee and manage large development projects, such as the Mary River Project.

Final Hearing of the Nunavut Review Board on the Mary River Project.

2004

2005

2008

2009

2010

2011

2012

2013

2014

2015



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“ As a new President of the Regional Inuit Association, I believe that communication with our beneficiaries is most important and critical. ”

Message from the President of the Qikiqtani Inuit Association

I am very proud and happy about the publication of our annual report. It has been over ten years since the last issue was published. As a new President of the Regional Inuit Association, I believe that communication with our beneficiaries is most important and critical. The annual report is one of many ways QIA is working towards a better informed beneficiary.



In 2015, we launched a quarterly newsletter, Tusarassat, which we are also very proud of. Just to name a few, the newsletter provides information on: programs and services offered by QIA; QIA’s funding programs; QIA subsidiary organizations; success stories, and how to contact the Office and the Community Liaison Officers. Our goal is to be as open and transparent as possible. We have also enhanced our online presence through social media and our website.

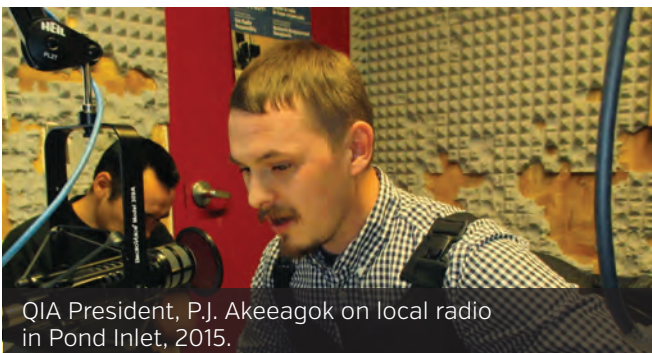
We're excited to announce that we have launched our Qikiqtani Truth Commission website. We felt this was important to stay connected with those affected, and to continue on the path of healing. It's also a great place to learn more about the history and the process of healing as a whole.



QIA President, P.J. Akeeagok with the students in Pond Inlet, 2015.

Gathering together and connecting through discussions and eating of country food is one of the many strengths we have as Inuit. I feel it is important for me to stay close to all communities through open discussions and continued dialogue; which is why I want to visit all communities as a part of my Presidency. I have learned so much through discussions with communities, and the people I have met have been so generous and for that, I am forever grateful. This is something I will continue on in my journey.

Since then, we've had open houses in Iqaluit, Pond Inlet, Sanikiluaq, Kimmirut, Igloolik, Resolute, and Grise Fiord. During these visits, I have listened to the concerns of elders, local leaders, and community members. Their input



QIA President, P.J. Akeeagok on local radio in Pond Inlet, 2015.



Swearing-in Ceremony in Arctic Bay, 2015.

is invaluable in setting my mandate during my term. I've brought up concerns of the QIA Beneficiaries at the regional and national level to ensure our voices are heard.

Nunavut has the highest youth population in our country. Our youth are the key to a successful future, which is why I feel it is important to hear their voices. I make the effort to visit every high school in the communities. I visit to encourage the students on their path of education. As an Inuk who grew up in Nunavut, I understand the challenges we face, so I share my story in my life's journey, and I listen to theirs. If you believe in achieving your dreams, it is possible to get there through education and hard work.

I would like to thank all QIA staff who work hard for all Nunavut Beneficiaries.

I would also like to acknowledge the hard work and commitment by the Board of Directors of QIA. Their continued guidance is invaluable to the success of the organization. I hope you find the annual report informative and useful.

Thank You,

A stylized, handwritten signature in black ink.

P.J. Akeeagok



Photo: Becky Kilabuk

QIA Vision Statement

QIA will be connected to communities and beneficiaries and will leverage QIA's leadership role to create meaningful opportunities for the advancement of Inuit. By exercising leadership, partnership, and cooperation, QIA will effectively focus on the implementation and administration of agreements and contracts associated with the NLCA. This will be done in a manner that relies upon accountable management to deliver the best possible outcomes for Inuit.

The Qikiqtani Inuit Association (QIA) was created as a Designated Inuit Organization under the Nunavut Land Claims Agreement (NLCA). The purpose of QIA, as a not-for-profit organization, is to protect and promote Inuit rights and values. QIA is one of the largest private Inuit Owned Land owners (IOL) in Canada. **QIA encourages people to read about IOL within the NLCA.** QIA has a responsibility under the NLCA to protect lands of cultural significance to Inuit and to help identify areas that can be open for development. Part of that responsibility, is to enter into Inuit Impact and Benefit Agreements (IIBA) with the governments and/or other proponents to ensure that protected areas, in the form of parks are created, or where development is taking place, that Inuit in the Qikiqtani Region are able to benefit from the IOL access.

The Board of Directors direct the activities of the organization, which has seen a lot of emphasis on socio-cultural programming over the years.

QIA took an internal look to make an effort to maximize its organization in 2013 in recognition that QIA needs to serve its beneficiaries efficiently. A strong factor in the internal look was to ensure that QIA would be able to fulfill its obligations in its implementation efforts of the Mary River Project which prompted an organizational wide look at strengths and weaknesses. As a

result, the Board of Directors adopted a new vision during their June 2013 Board of Directors meeting.

The QIA Vision Statement was further elaborated into six principle statements and eight strategic objectives. What has followed is restructuring of QIA as an organization, which saw the amalgamation of the Communication and Operation Departments into the Executive Management Department. A number of positions were phased out and new ones created, along with renovations to the Iqaluit offices to accommodate the growth.



Board of Directors meeting in Iqaluit, 2015.



Meet QIA's Employees and Board Members

Qikiqtani Inuit Association's Board of Directors

The Board of Directors provides strategic direction to the organization and has overall responsibility for Qikiqtani Inuit Association and its controlled organizations – Qikiqtaaluk Corporation and Kakivak Association.

- QIA has a 16-member Board of Directors, consisting of the following:
- A President (elected Baffin-wide)
- A Vice-President (elected Baffin-wide)
- A Secretary Treasurer (elected Baffin-wide)
- Thirteen elected representatives, one each from the Baffin communities, the High Arctic and the Belcher Islands.

The members of the Board of Directors are the following:



P.J. Akeeagok
President



Larry Audlaluk
Vice-President



Joe Attagutaluk
Secretary-Treasurer



Levi Barnabas
Member at Large
Arctic Bay



Olayuk Akesuk
Member at Large
Cape Dorset



Enookie Inuarak
Member at Large
Pond Inlet



Inutiq Iqaqrialu
Community Director
Clyde River



Susie Kiguktak
Community Director
Grise Fiord



Abraham Qammaniq
Community Director
Hall Beach



Johnny Malaiya Kublu
Community Director
Igloolik



Simon Nattaq
Community Director
Iqaluit



Peter Kattuk
Community Director
Sanikiluaq



Peter Evvik
Community Director
Pangnirtung



Stevie Aulaqiaq
Community Director
Qikiqtarjuaq



Paul Amagoalik
Community Director
Resolute Bay



Tommy Akavak
Community Director
Kimmirut

Qikiqtani Inuit Association's Executive Committee

QIA has an Executive Committee comprised of a President, Vice-President, Secretary-Treasurer and three Members-at-Large, appointed by the Board.

The members of the Executive Committee are the following:



P.J. Akeagok
President



Larry Audlaluk
Vice-President



Joe Attagutaluk
Secretary-Treasurer



Levi Barnabas
Member at Large



Olayuk Akesuk
Member at Large

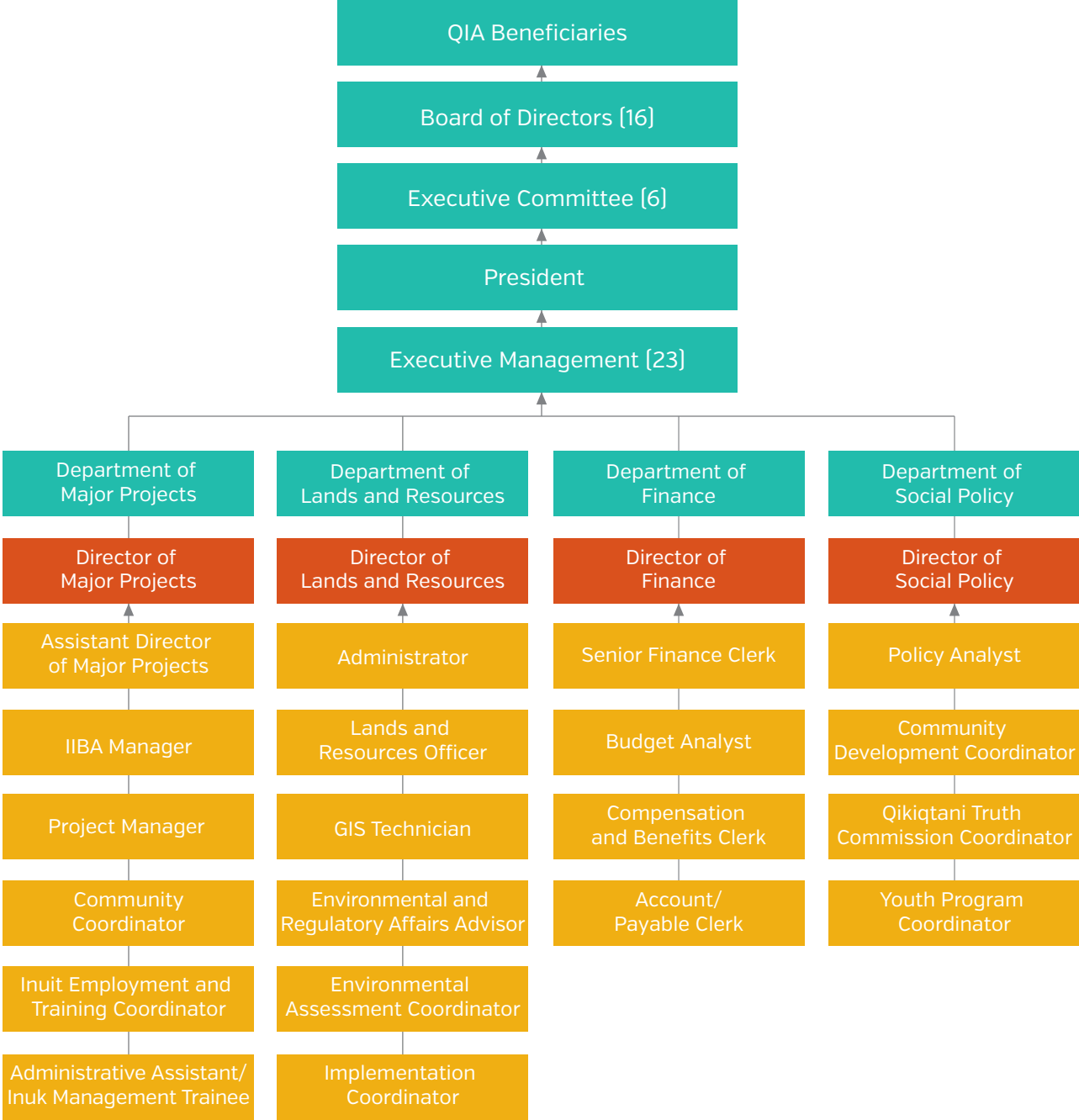


Enookie Inuarak
Member at Large

Qikiqtani Inuit Association's Employees



Qikiqtani Inuit Association Organizational Chart





Celebration of the creation of Nunavut

QIA: Protecting and Promoting Inuit Rights and Values for the Qikiqtani Beneficiaries Since 1975

The Qikiqtani Inuit Association (QIA) represents over 14, 000 Inuit of the Qikiqtani (Baffin) region in a fair and democratic way. The Qikiqtani Region includes 13 communities from Quttiktuq (High Arctic) down to Sanikiluaq (Belcher Island).

See map on page 14.

QIA started as a not-for-profit, land claim and community organization in 1996, registering as a society in 1997. QIA's predecessor, the Baffin Regional Inuit Association (BRIA) was formed in 1975 and registered as a society in 1977. Under the Nunavut Land Claims Agreement (NLCA), QIA is considered as a Designated Inuit Organization as per Article 39. QIA is also known as a Regional Inuit Association (RIA). There are three RIAs affiliated with Nunavut Tunngavik Incorporated (NTI) such as Qikiqtani Inuit Association, Kivalliq Inuit Association and



Kitikmeot Inuit Association. The Board of Directors of NTI is made up of the three RIAs, including NTI's President and Vice-President, being accountable to all Inuit Beneficiaries. QIA works closely with its partners and different levels of government to ensure Inuit are being adequately represented. There are

two Inuit organizations operating under the QIA umbrella: Kakivak Association, responsible for community economic development and small business development and Qikiqtaaluk Corporation which is the development corporation.

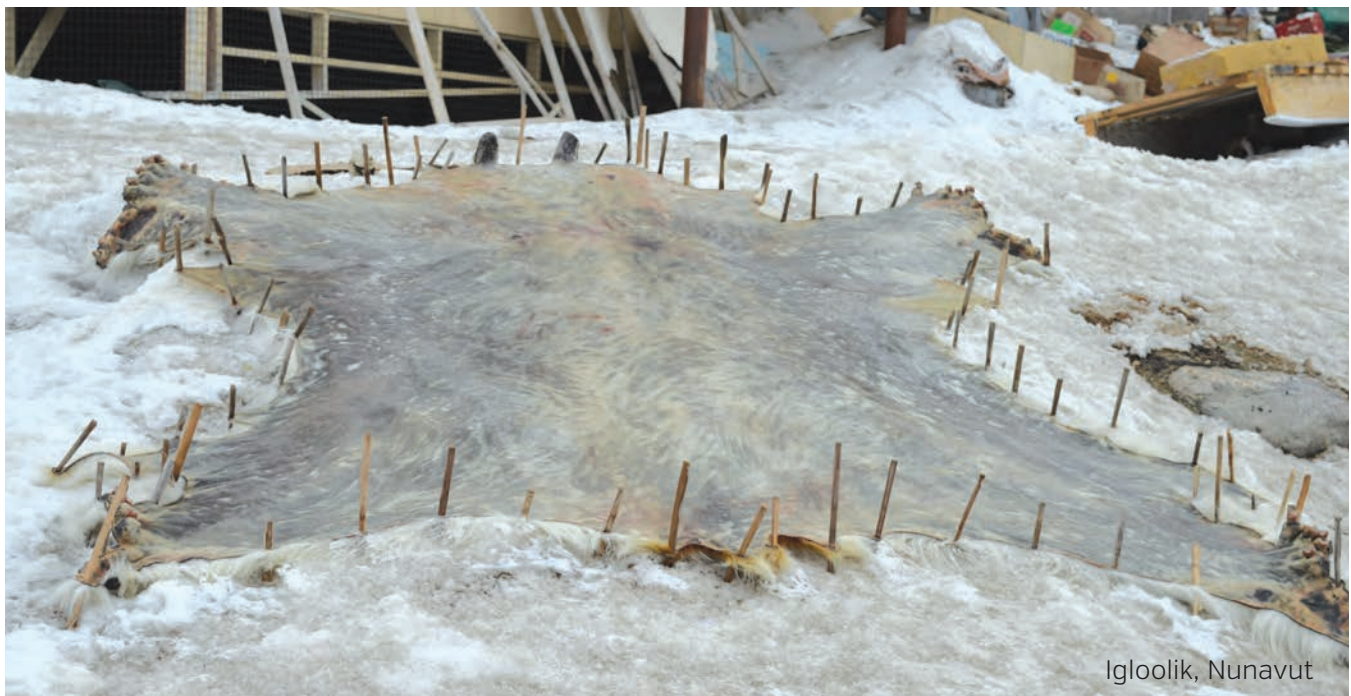
QIA Subsidiary Organizations: Qikiqtaaluk Corporation and Kakivak Association

Qikiqtaaluk Corporation

Qikiqtaaluk Corporation [QC] expanded its community initiative programs by: increasing its annual community contribution budget to \$100,000 per year; expanding its School Breakfast Program funding to \$80,000 over five years to support Breakfast Programs in the Qikiqtani Region schools; continuing with its Student on Ice Program, and continuing to provide Scholarship program of \$30,000 per year toward 5 different areas of study. QC reached a cross-road with all major environmental remediation programs in the Canadian Arctic being completed, with the successful completion of the Cape Dyer remediation project. QC has now re-focused its effort in the development of Inuit Owned Lands in Iqaluit and continued to support the mining industry.

Kakivak Association

Kakivak Association delivered a suite of programs to help people start businesses, help childcare centres in need of support, and assist people looking for work or continuing their education. Kakivak continues employment readiness centres, linking individuals who are seeking employment and developing valuable job skills with employers who are hiring. There are 13 employment centres in the Qikiqtani Region. Many Inuit use the centres for support and information. Kakivak Association delivers a large number of training and employment programs, business loans, and grants, funding for childcare, afterschool and youth programs. This year, 65% of Kakivak's total spending went directly to clients - over 5.5 million dollars. Each year, for the past 10 years, Kakivak's program spending has been between 5.3 million and 6.4 million dollars. In the last 10 years, Kakivak has delivered 59.9 million dollars directly to clients.



Igloolik, Nunavut

Kakivak Summary of Program Delivery

Business Support Programs	\$ Approved	# of clients assisted
Small Tools	\$74,272	72
Sivummut	\$346,096	19
Economic Opportunities Fund	\$235,000	5
Makigiaqvik	\$57,136	2
Special Projects	\$541,952	7
Training and Youth Programs		
Individual Sponsorships	\$780,194	157
Training Projects	\$445,204	104
Youth	\$735,880	301
Disability	\$23,269	2
Career Services		
Visits to Career Centers	717	
Employment Resource Centers	14	
Childcare Spaces		
\$1,526,559		
171 full time, 62 part time		
Supported 56 full time and 30 part time Inuit childcare workers		
Supported 20 childcare centers		



P.J. meeting with the Cadets in Arctic Bay, 2015.

Qikiqtani Inuit Association Activity Report

The following pages illustrate the key activities of the Qikiqtani Inuit Association (QIA). Although this list is far from being exhaustive, it illustrates key activities which have been the main focus of the organization throughout the fiscal year 2014-2015.

QIA also take this opportunity to thank you for your trust shown throughout this year and for your cooperation in achieving many activities and programs. Without your participation, QIA would not be what it is today. Enjoy your reading!

Executive Management Department

The purpose of the Executive Management Department of QIA is to ensure that the Board direction is followed within the organization. The Executive Management group provides direction, oversight planning and strategizing over the organization, and is responsible for the administrative management. The Executive Management group organize public interaction including the board meetings and other important events.

Social Media

Improving communications to QIA Beneficiaries has been one of QIA's key priorities. In order to achieve this, QIA decided to increase its presence on social media. QIA has developed a new website, created a Facebook Page and provided regular updates on Twitter. We believe that the use of social media, which is widely used by Inuit youth and adults, allows us to connect immediately and effectively with beneficiaries. Moreover, QIA has used Facebook advertising services to publicize its new website. This promotional initiative has significantly contributed to increasing visibility and accessibility to QIA's programs and activities. The graphs below illustrates the rate of visitors to the QIA's website.

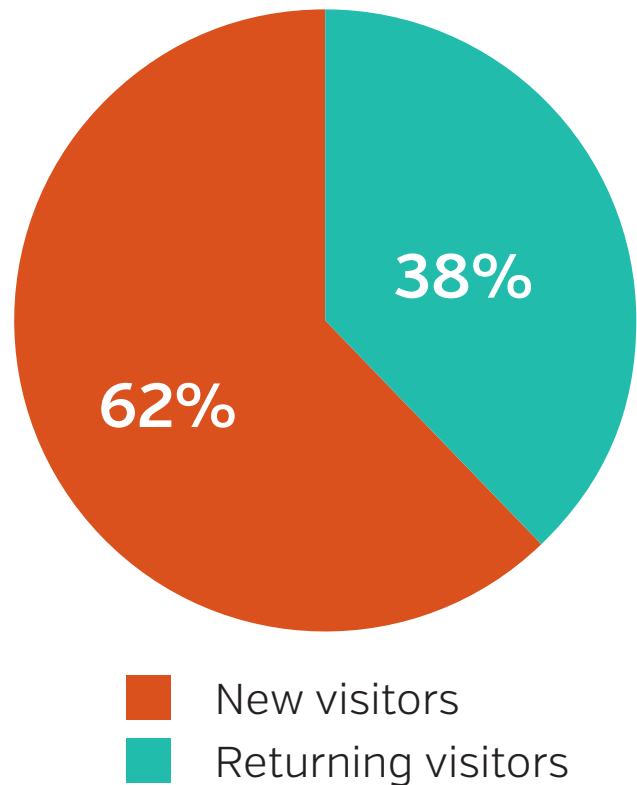
The lack of infrastructure causes very slow and expensive connectivity. QIA recognizes that and places emphasis on the use of local radio, local open houses and consistent communication with its Board of Directors and Community Liaison Officers to communicate the work of QIA.



Meet and Greet in Iqaluit, with the new QIA President, P.J. Akeeagok, 2014.



With a Total of 7115 Visitors to QIA's Website:
New and Returning Visitors
in Fiscal Year 2014-15



Quarterly Newsletter: Tusarassat

QIA has renewed the publishing of Tusarassat. The quarterly newsletter is featuring activities and programs led by the organization. A total of 1000 newsletters are printed and distributed across the communities in the Qikiqtani Region. The newsletter is also made available on QIA's website and the link to access the newsletter is promoted in our social media outlets. The organization is still making some adjustments to its newsletter so it can better reflect the needs of beneficiaries in the region. As an example, QIA started with a 10 page newsletter and is now producing a 20 page newsletter, including more pictures and graphics. The public's opinion is important to us, and we strive to better serve the beneficiaries, therefore, we welcome all comments, suggestions or thoughts on QIA's newsletter.

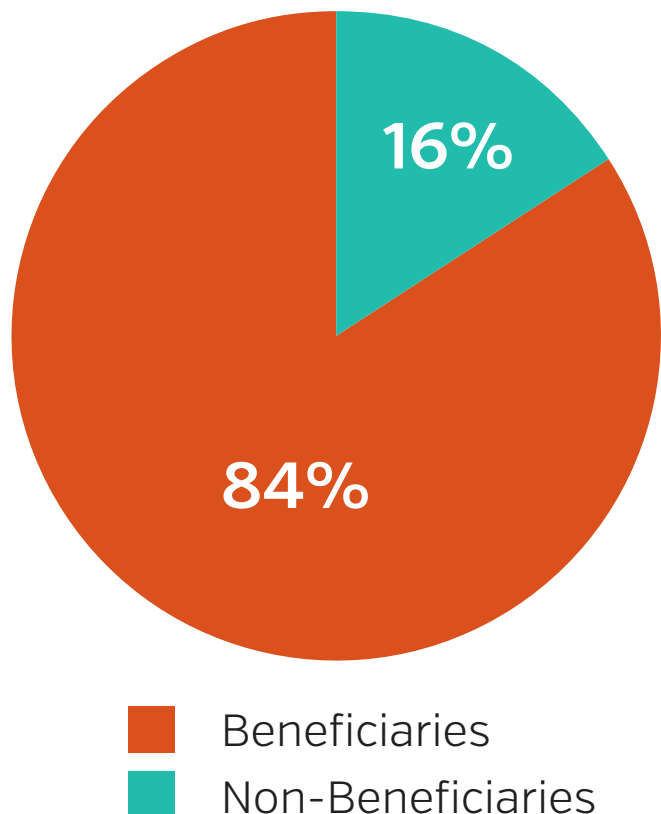
E-mail: info@qia.ca or contact your local Community Liaison Officer and Community Director.

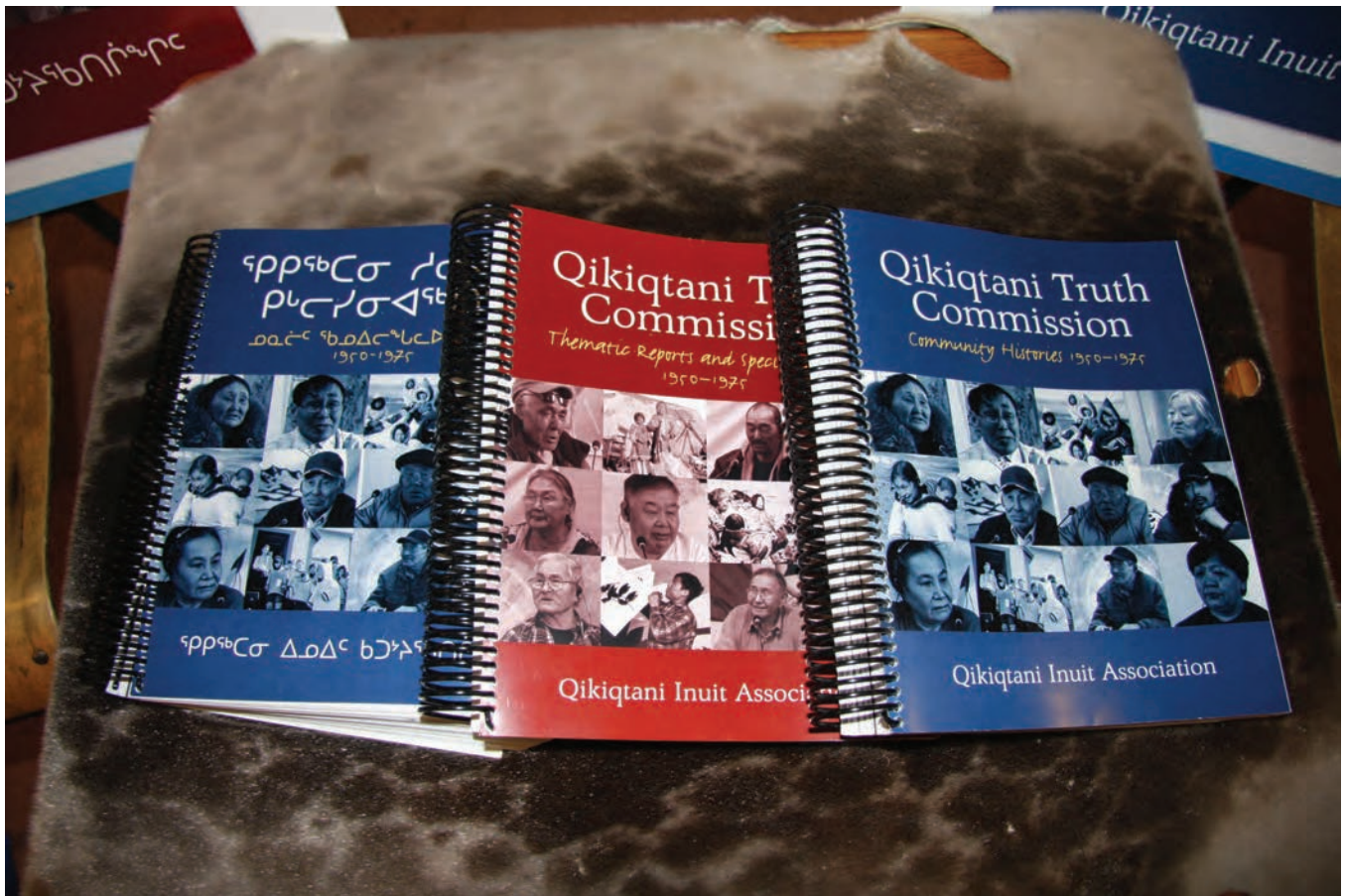
Human Resources

As a regional Inuit organization, ensuring the employability of beneficiaries of the Nunavut Land Claims Agreement (NLCA) is a priority for the organization and is valued in the QIA policies governing the organization. In the graph, QIA is proud to present the statistics that clearly demonstrates the achievement of this goal with a high rate of 84% of beneficiary employees.



QIA Beneficiary and Non-Beneficiary Employees : Total of 43 Employees [March 17, 2015]





Department of Social Policy

Qikiqtani Youth Leadership Workshop

In March of 2014, QIA hosted a two week long Youth Leadership Workshop. At the end of the workshop, the group had produced 17 proposals to run their own programs in their communities. Out of 17 proposals, 15 were approved in the amount of **\$200,000.00** and the community programs were run successfully by the youth who took part in the QIA lead youth leadership workshop.

Qikiqtani Truth Commission

The Qikiqtani Truth Commission (QTC) has been a big and an important responsibility for QIA. Recently we created a position to focus solely on the QTC file and have hired a full time employee to ensure that the work is a

priority and a focus of QIA and the Department of Social Policy. QIA has also assigned the Vice President to oversee QTC as a special area of focus to ensure that the file receives appropriate attention.

Inuusiup Asijjiqpallianinganik Ujjiqsurniq

Inuusiup Asijjiqpallianinganik Ujjiqsurniq (IAU) is a community-based socio-economic research project investigating how communities impacted by the Mary River project are changing. In July 2014, we received funding from the Nunavut General Monitoring Plan for year two of this project.

In October and November 2014, and January 2015, the members of the project team hosted a series of community workshops and meetings in Pond Inlet, Clyde River, Igloolik, and Cape Dorset.

During these meetings, community members discussed the three research themes: changes to hunting and food sharing, changes to relationships, and changes in the ways we participate in community life. The feedback and input received from community members let us know we are on the right track, helped to refine our research questions, and provided the foundation for the indicators we will use to track how communities are changing.

Community Initiatives Program

QIA had two call-outs for proposals in 2014-2015 under the Community Initiatives Program. Seventeen projects in 10 communities were approved with a total of **\$237,071** invested in community-lead initiatives.

Food Security

QIA attended the Food Security coalition meetings in Iqaluit with the Government of Nunavut and partners through the development of working groups address the following: Country Food; Hunters' Support;

Life Skills; Store Bought Food; Policy, and Legislation. We must commit to implement the actions as identified participate in the new *Nunavut Food Security Strategy and Action Plan 2014-16*.



IAU Workshop, 2014.



Tukisigiavik, kamik workshop, 2014.



Photo from the QTC website.

Department of Major Projects

Completion of the BILUGA Survey in the Affected Communities

After a successful pilot project in Pond Inlet, QIA completed the Baffin Inuit Labour Understanding and Gap Analysis (BILUGA) survey in the communities of Arctic Bay, Igloolik, Hall Beach, and Clyde River. A follow up visit to each of these communities will take place at the end of 2015 with the release of the BILUGA report and the establishment of the Minimum Inuit Employment Goal for the Mary River Project.

Hiring of the Administrative Assistant / Inuk Management Trainee

In June 2014, the Department of Major Projects hired an Administrative Assistant / Inuk Management Trainee. The Administrative Assistant / Inuk Management Trainee has an important role in implementing the Mary River Inuit Impact and Benefit Agreement (IIBA) through the Joint QIA and Baffinland Iron Mining Corporation (BIMC) Management Committee, as well as administering various benefit, research, and monitoring programs, notably the Designated Inuit Firm List and BILUGA surveys.

Ilagiiktunut Fund

The Ilagiiktunut Fund was established under Article 12 of the IIBA between QIA and BIMC. 2014-2015 saw the first call-out for this fund, and proposals were received from all five eligible communities: Pond Inlet, Igloolik, Clyde River, Arctic Bay, and Hall Beach. In total, 11 projects were approved, with **\$731,059** awarded to projects designed to help address anticipated social impacts of the Mary River project.

Establishment of the Mary River Community Group in Cooperation with Baffinland

The Mary River Community Group (MRCG) was established by QIA and BIMC in Pond Inlet. The MRCG has representatives from the Hamlet and HTO, as well as youth, elders, and women within the community. The purpose of the group is to serve as the point of contact so that community concerns can reach QIA and BIMC, and to share information about the project with the community.

Mary River Phase II Inuit Qaujimaqatunangit Workshops

BIMC and QIA have been working together with the community of Pond Inlet, to discuss issues and collect current IQ as it relates to the Phase II Project proposal. Up to 10 workshop members, chosen by the community, compare Inuit land and ocean use to BIMC's proposed activities. Using seasonal maps, potential conflict between Inuit use and Phase II activities can be recognized and discussed.



Artcirq Inuit Collective in Igloolik who received \$29,995.00 through the Ilagiiktunut Fund in 2015.

Department of Lands and Resources

Community Inuit Qaujimaqatugangit (IQ) Workshops on Seismic Survey

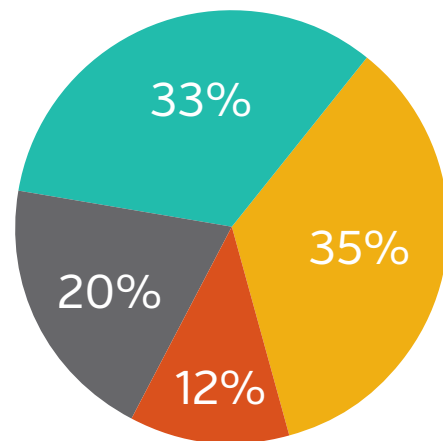
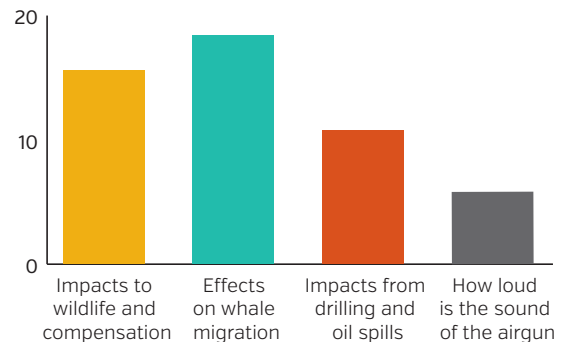
QIA held IQ Workshops in the communities affected by the proposed seismic survey (Pond-Inlet, Clyde River, Arctic Bay, Qikiqtarjuaq, Pangnirtung, Iqaluit and Kimmirut). The goal of the workshops was to listen to community concerns and collect IQ of coastal and offshore areas and to highlight areas to avoid during the seismic survey.

Nunavut Oil and Gas Workshop

QIA staff and directors, community mayors, NTI representatives and other stakeholders from the Government of Nunavut, Aboriginal Affairs and Northern Development, non-governmental organizations, Nunavut Impact Review Board, Industry, Greenland and Inuvialuit attended the three day Nunavut Oil and Gas Workshop to help answer the question: Is Nunavut ready for oil and gas? The Workshop was an opportunity for community members to voice concerns and ask questions to the various stakeholders.



Most Common Questions and Concerns from Affected Communities About Seismic Testing from the Surveying Workshops (number of questions and concerns)



- How loud is the sound of the airgun
- Impacts from drilling and oil spills
- Impacts to wildlife and compensation
- Effects on whale migration

Pilot Inuit Owned Land Naming Project

QIA commenced an Inuit Owned Land database project in 2014, collecting historical information related to Inuit Owned Land around the communities of Pond Inlet and Clyde River. The data will be used for more effective lands management in the Lands and Resources Department.

Lancaster Sound Steering Committee Meeting

QIA Steering Committee Members met with representatives from the GN and Parks to

discuss the boundary options for Lancaster National Marine Conservation Area and to discuss IQ and scientific knowledge of the area.

Creation of Qausuittuq Park and IIBA

The creation of the park will see financial, employment, and economic benefits, as well as, co-management through the Qausuittuq Joint Park Management Committee. Some of the benefits include the creation of jobs in the Qausuittuq Park, financial appropriations for tourism, and educational opportunities for the residents of Resolute Bay and Nunavummiut.



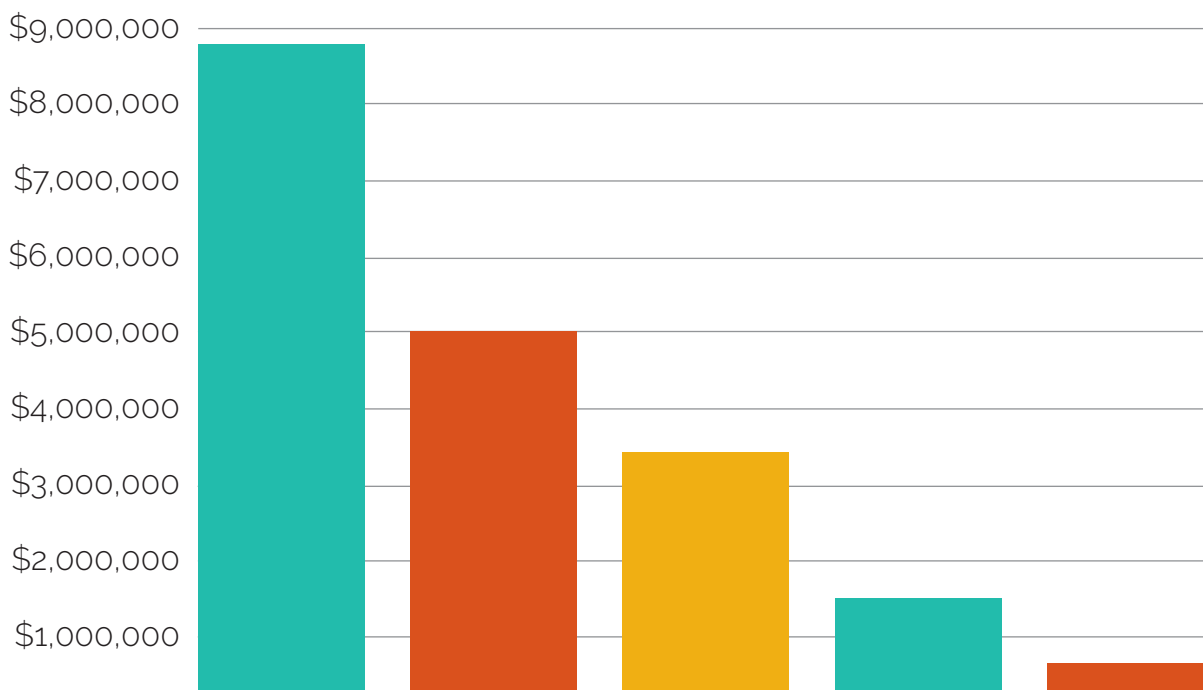
Kimmirut, Nunavut

Department of Finance

Financial Summary

Non-consolidated QIA Revenue 2014-2015

Non-consolidated QIA 2014-2015 Revenue = \$19,120,802



NTI	Land Leases & Fees	Mary River IIBA	Interest & Other Income	Other Contributions
<p>NTI funding to QIA from the Nunavut Trust was \$8,777,652. It covers most of our operational & administration expenses, as well as, funding Community Liaison Officers and the Bereavement & Compassionate Travel Program.</p>	<p>QIA received \$4,871,589 from BIMC for Land Lease and gravel and water usage. The remaining \$139,861 was for various other land leases, such as \$100,000 from The Inuit Broadcasting Corp and \$13,636 from Inuksugait Plaza.</p>	<p>BIMC provided \$2,500,000 to QIA's Mary River IIBA Fund, \$365,529 for Community Wellness Fund and \$509,661 for operation of IIBA.</p>	<p>Interest income was \$168,620; Dividends \$587,500 and gain on sale of house \$387,895. There was \$246,122 brought into revenue from accrued liabilities. The remaining \$16,790 were several small miscellaneous revenue items.</p>	<p>Aboriginal Affairs and Northern Development Canada contributed \$319,023 for three projects, Heritage Canada funded two projects totalling \$141,968 and Ducks Unlimited Canada and Kakivak funded two projects totalling \$88,590.</p>

QIA Non-consolidated Summarized Statement of Operations 2014-2015

	General Fund	Economic Development Fund	Mary River IIBA Fund	TOTAL 2015	TOTAL 2014
REVENUE					
NTI	\$8,003,251	\$774,401	-	\$8,777,652	\$7,346,696
Mary River Community Wellness Fund	-	-365,529	731,059	365,530	-
Other contributions	460,991	88,590	-	549,581	1,439,376
Land leases & fees	-	5,011,450	-	5,011,450	2,570,500
Mary River IIBA	-	2,500,000	2,500,000	3,009,661	20,000,000
Interest & other income	650,809	641,243	114,876	1,406,928	357,359
Total Revenues	9,115,051	6,659,816	3,345,935	19,120,802	31,713,931

EXPENSES					
Wages & benefits	4,679,564	544,387	-	5,223,951	5,693,442
Non-salary operating	3,056,602	2,454,852	-	5,511,454	6,040,497
Program assistance	1,059,566	1,011,472	731,059	2,802,097	1,195,691
Total Expenses	8,795,732	4,010,711	731,059	13,537,502	12,929,630

Unexpended Revenue	\$319,319	\$2,649,105	\$2,614,876	\$5,583,300	\$18,784,301
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Notes

The summarized statement of operations presented above and the summarized statement of financial position were compiled from QIA's non-consolidated 2014-2015 audited financial statements. QIA uses the deferral method of accounting.

The General Fund accounts for QIA's general operating and administrative activities. This Fund reports contributions from NTI, government of Canada, interest and other revenue and has mostly unrestricted resources.

The Economic Development Fund reports activities around Inuit economic well-being and self-sufficiency.

The Mary River IIBA Fund reports activities that provide for the benefits and opportunities arising from the Mary River Project.

QIA Non-consolidated Summarized Statement of Financial Position March 31, 2015

ASSETS	
Cash	\$30,132,700
Accounts Receivable	1,487,816
Prepaid Expenses	63,599
Property and Equipment	550,543
Investment in subsidiaries	7,170,141
Total Assets	39,404,799
LIABILITIES	
Accounts Payable	2,282,695
Deferred Revenue	5,810,680
Total Liabilities	8,093,375
	\$31,311,424

FUND BALANCES	
Property and Equipment	\$550,543
General Fund	-3,859,808
Economic Development Fund	12,005,813
Mary River IIBA Fund	22,614,876
Total Fund Balance	\$31,311,424

See notes above.

QIA Program & Contribution Spending 2014-2015

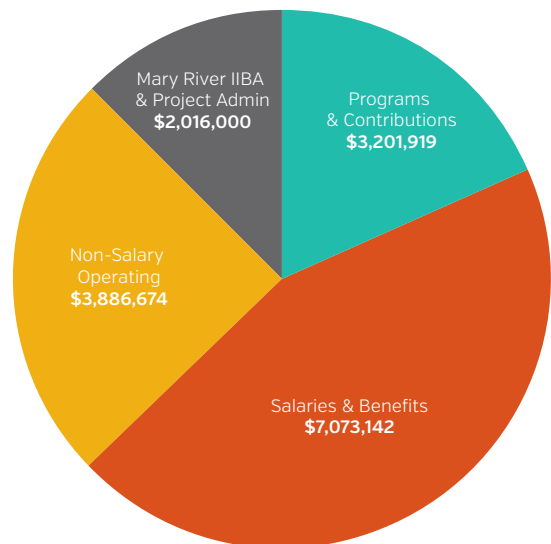
Bereavement & Compassionate Travel Program	\$592,012
Ilagiiktunut - Community Wellness	731,059
Community Initiatives Program	237,071
Kakivak Association for Economic Development	774,401
Sprouts Youth Program	36,368
QTC Implementation	49,330
Aboriginal Language Initiative	98,614
Nunavut General Monitoring Program	94,373
MAP - QTC Database Access	48,050
Other project contributions & programs	140,819
Programs & Contributions 2014-2015 = \$2,802,097	

Some of QIA's programs are funded by third parties. QIA thanks it's many partners that make this possible.

Budget 2015-2016

Funding Budget 2015-2016	
NTI Annual Funding	\$9,429,117
BIMC - Lease & Fees	2,902,000
BIMC Mary River - IIBA Implementation	1,617,600
3rd Party Funding	501,000
Land Leases & Fees	374,500
Interest & Other Income	400,000
QIA Reserves	953,518
\$16,177,735	

QIA Budget of Expenses for 2015-2016



QIA Non-consolidated Budget 2015-2016 = \$16,177,735



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