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NUNAVUMI MALIGALIUQTIT
NUNAVUT LAW FOUNDATION
LA FONDATION DU DROIT DU NUNAVUT

ANNUAL REPORT

For the year ending December 31, 2023

INTRODUCTION

<i>Inception</i>	The Nunavut Law Foundation (the “Foundation”) came into being on or about January 12, 2001, upon the transfer of the Nunavut share of capital assets of the Law Foundation of the Northwest Territories.
<i>Authority</i>	The Foundation is established by and derives its authority from Part VII of the <i>Legal Profession Act</i> , RSNWT 1988, c. L-2, (the “Act”) as amended for Nunavut pursuant to section 76.05 of the <i>Nunavut Act</i> (Canada).
<i>Directors</i>	Pursuant to section 52 of the Act, the affairs of the Foundation are governed by a Board of Directors composed of four persons appointed by the Law Society of Nunavut (the “Society”) from among its members and one person who is not a member to be appointed by the Minister. Under the Act, the Directors have the authority to decide all aspects of its governance and are required annually to report on their activities to the Society.

The Directors of the Foundation on December 31, 2023:

Appointed by the Law Society:

**Sarah
Arngna’naaq**

Chair, Yellowknife
Since October 2020

Victoria Perrie

Director, Winnipeg

Eamonn Carroll

Director, Whitehorse

Eva Tache-Green

Director, Iqaluit

Appointed by the Minister:

Ruth Oyukuluk

**Director- Public Representative,
Arctic Bay**

Foundation Administrator:

Nalini Vaddapalli

Auditors The auditors of the Foundation are EPR Yellowknife Accounting Professional Corporation, Chartered Professional Accountants, Yellowknife, NT.

Contact Persons interested in information about the affairs of the Foundation or about applying for a grant from the Foundation may direct enquiries as follows:
Nunavut Law Foundation
Att: Nalini Vaddapalli
C-917 Nunavut Drive, 3rd floor, Unit B
Iqaluit, NU X0A 3H0
Tel: (867) 979-2330
Fax: (867) 979-2333
e-mail: administrator@nulf.ca

MANDATE

The Nunavut Law Foundation was created through the *Legal Profession Act* (the “Act”). Through the Law Society of Nunavut (the “Society”), we collect and manage certain funds from lawyers practicing in Nunavut. We are mandated to advance several law-related objectives, as set out in the Act.

Pursuant to subsection 57(2) of the Act, all lawyers who are members of the Law Society are required to maintain an interest bearing trust account. Any interest earned on the monies held in trust are then supposed to be remitted to the Foundation. Unfortunately since the Foundation was established, there has been very little interest accruing from trust accounts actually held in Nunavut. As a necessary alternative, the Society collects a special levy from all members who are not required to maintain a trust account (i.e. government workers). The interest and capital from our fund are used for:

- I. Conducting and contributing to research into and recommending law reform and improving the administration of justice,
- II. Contributing to the establishment, maintenance and operation of law libraries,
- III. Contributing to the legal education and knowledge of members and of the people of Nunavut and providing programs and facilities for that purpose,
- IV. Awarding bursaries and scholarships for the study of law or related subjects, and
- V. Providing assistance to legal aid programs, restorative justice programs and programs of a similar nature.

In addition, subsections 54(3) and (4) of the Act allow the Nunavut Law Foundation to incur administration costs and director expenses. They include professional fees for translation, communication and annual audit; and travel expenses to attend the annual meeting of the Association of Canadian Law Foundations.

REPORT FROM THE CHAIRPERSON

Board of Directors

My name is Sarah Arngna'naaq and I am the Chairperson of the Board of Directors for the Nunavut Law Foundation. I was first appointed to the Board in the fall of 2018, and I have been the Chairperson since October 2020.

The Board of Directors for the Nunavut Law Foundation is comprised of five individuals. Four directors are appointed by the Executive from the membership of the Law Society of Nunavut and one member is appointed by the Minister of Justice from the general public. During the 2023 year, the Board had all four members from the Law Society and a member of the public, Ruth Oyukuluk, was appointed in the fall. Ruth brings a thoughtful community perspective to our Board. A very warm welcome to Ruth.

During the 2023 year, we said a fond farewell to one of our long-standing Board members. Kyle DeYoung was an active member of our Board for six years. He spearheaded the transfer of our savings to an investment firm, securing long-term investment income for the Law Foundation. A big thank you to Kyle for his years of service. In Kyle's place, we welcomed Victoria Perrie to the Board. Victoria offers a strong dedication to furthering the best interests of Inuit. Welcome, Victoria!

Cy-Près Award

In the fall of 2023, the Nunavut Law Foundation was approached by the Law Foundation of British Columbia and offered a generous portion of a cy-près award they had been granted. Our Board of Directors was thrilled to accept, and we look forward to being able to increase our Foundation work with this additional funding. I would like to extend a big thank you to the Law Foundation of British Columbia for this very generous contribution to the Nunavut Law Foundation.

IOLTA Funding

Aside from awarding the regular awards and grants, the focus of my tenure as Chairperson has been securing an increase in our long-term, sustainable funding through the enforcement of section 57(2) of the *Legal Profession Act*. That is to say, the collection of interest on lawyers' trust accounts (IOLTA). The Board is hopeful that with additional funds, we will be able to increase the Foundation's capacity to fulfill our mandate.

During the 2023 year, we took concrete steps towards being able to collect this additional funding, though barriers continue to present themselves in this process. We are hopeful that we will have the IOLTA collection process finalized with each major bank in the 2024 year.

Lucien Ukaliannuk Awards for Law or Law-Related Studies

Lucien Ukaliannuk was a respected Inuit Elder, who passed away on September 29, 2007. Prior to his passing, Mr. Ukaliannuk worked as the Inuit Qaujimajatuqangit Advisor in the Government of Nunavut Department of Justice in Iqaluit. He was also the Inuit Law Instructor and Mentor to the Akitsiraq Law

Students. The Foundation wishes to honour Lucien's memory with this award for deserving persons who undertake studies that further the objects of the Foundation.

The Board was pleased to award one Inuk recipient, a recent graduate of the Nunavut Law Program, with this award: Stephanie Tagalik Eccles. Ms. Eccles requested assistance with the bar admission course, and the Board was glad to assist. We wish her well as she begins her journey in the legal field.

Upinnaqtuq Awards

The Nunavut Law Foundation created the Upinnaqtuq Awards in 2011 to honour Madam Justice Beverley Browne. Justice Browne was first appointed to the Supreme Court of the Northwest Territories in 1990 and was later appointed as the first Chief Justice for the Nunavut Court of Justice when Nunavut was created in 1999. The Upinnaqtuq Awards were created to celebrate her commitment to volunteerism in Nunavut's communities, commitment to social justice, and dedication to working with youth. Justice Browne passed away in March of 2021. You can [learn more about the award and past recipients on our website](#).

Over the last couple of years, the Foundation has increased advertisement for this award and this year we saw the results of that extra effort. We were thrilled to recognize 19 deserving young people from across Nunavut with this award. This was the largest group of recipients since the award's inception in 2013!

This year's recipients were:

- Alice Kilaodluk from Cambridge Bay
- Cynthia Kilabuk from Iqaluit
- Desiree Kalluk from Resolute Bay
- Eunice Kalluk from Resolute Bay
- Joanasie Aglak from Pond Inlet
- Josiah Kalluk from Resolute Bay
- Kallaarjuk Taukie from Kinngait
- Kaniq Allerton from Iqaluit
- Katsuaq Saila from Kinngait
- Kiana Ekpakohak from Cambridge Bay
- Kiana Laurer Kitigon from Cambridge Bay
- Kim Canlas from Iqaluit
- Kupaaq Kalluk from Resolute Bay
- Nathalie Lexus Dion from Rankin Inlet
- Samuel Kalluk from Resolute Bay
- Sandy Temela from Kimmirut
- Suki Hogaluk from Cambridge Bay
- Tanner Kalluk from Resolute Bay
- Tia Kilabuk from Iqaluit

General Grant

The Foundation has funding available under its general grant, where projects that fall within the Foundation's mandate can apply for financial support. This year, the Law Society of Nunavut sought and was granted \$10,000 to assist with the costs of running a successful Intensive Trial Advocacy Program held in Iqaluit in September.

Other

Website: The Foundation is maintaining its website: www.nunavutlawfoundation.ca. If you would like an update on our work throughout the year, please visit the [updates and announcements](#) webpage.

Investments: As expected, our investments recovered from the negative performance in 2022. We continue to monitor the performance of our investments and work with our advisor to try and ensure the optimal returns on investment.

Communications: We ensure continued communications with the Nunavut public through our website, posters, social media and general outreach. We thank every organization that helps disseminate the Foundation's various funding opportunities. The Foundation continues to demonstrate its commitment to the Official Languages of Nunavut by ensuring that our public communications and annual report are available in English, French and Inuktitut.

Association of Canadian Law Foundations: We were pleased to have two participants travel to Toronto to attend the annual meeting of the Association of Canadian Law Foundations including the Board's new public representative.

Ma'na.
Nakurmiik.
Qujannamiik.
Quana.
Merci.
Thank you.



Sarah Arngna'naaq
Chair, Nunavut Law Foundation

SUMMARY OF 2023 DISBURSEMENTS
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General Grant	\$10,000
Lucien Ukaliannuk Awards	\$2,000
Upinnaqtuq Awards	\$9,522
Administrative Costs	\$9,163
Professional Fees	\$11,163
TOTAL	\$41,848

Overview of Financial Performance

The 2023 year was an exciting time for the Nunavut Law Foundation. We had a significant increase in our assets from a generous contribution from the Law Foundation of British Columbia. The Nunavut Law Foundation has five years to spend that money. In anticipation of an increased internal capacity, both financial and administrative, we have increased spending on professional and administrative services. We expect to see the benefits of this increase in spending during the 2024 year, when we aim to hire an administrator who can dedicate him or herself directly to the Law Foundation's work.

With the stabilization of the Canadian market, we were able to realize a small revenue from our investments. This is a positive shift from the unrealized loss on investments during the 2022 year. We are hopeful that the 2024 year will continue to bring positive returns on our investments.

At year-end, the Law Foundation remained in a very good financial position with an overall year-end balance of \$545,183. We are looking forward to the coming years when this significant increase in our finances leads to an increase in our capacity to fulfill our mandate.

NUNAVUT LAW FOUNDATION

Audited Financial Statement

December 31, 2023

NUNAVUT LAW FOUNDATION
Financial Statements
Year ended December 31, 2023

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Independent Auditor's Report

Financial Statements

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INDEPENDENT AUDITOR'S REPORT

To the Members of the
Nunavut Law Foundation

Opinion

We have audited the financial statements of the Nunavut Law Foundation, which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in members' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with ASNPO.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an

INDEPENDENT AUDITOR'S REPORT, continued

audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation'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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

EPR Yellowknife Accounting Prof. Corp.

**Yellowknife, NWT
June 14, 2024**

**EPR Yellowknife Accounting Professional Corporation
Chartered Professional Accountants**

NUNAVUT LAW FOUNDATION
Statement of Operations
As At December 31, 2023

	2023	2022 (Restated-Note 3)
Revenues		
Membership levies	\$ 48,000	\$ 48,100
Investment income	9,065	8,519
Interest on lawyer's trust account	-	-
Law Foundation of BC grant revenues	238,425	-
ACLF meeting reimbursement	-	2,385
	295,490	59,004
Expenses		
Awards and grants	\$ 21,522	\$ 38,000
Interest and bank charges	324	130
Administration	9,163	3,779
Professional fees	11,163	9,496
Travel	13,479	5,336
	55,651	56,741
Excess (deficiency) of revenues over expenses	239,839	2,263
Unrealized (Loss) gain on investments	13,492	(33,204)
Excess of revenues over expenses	253,331	(30,941)

The accompanying notes and schedules form an integral part of the financial statements.

NUNAVUT LAW FOUNDATION
Statement of Changes in Members' Equity
For the year ended December 31, 2023

	2023	2022
Balance, opening	\$ 291,852	\$ 322,793
Excess (deficiency) of revenues over expenses for the year	253,331	(30,941)
Balance, Closing	545,183	291,852

The accompanying notes and schedules form an integral part of the financial statements.

NUNAVUT LAW FOUNDATION
Statement of Financial Position
As At December 31, 2023

	2023	2022 (Restated-Note 3)
Financial Assets		
Current		
Cash	\$ 242,131	\$ 3,257
Marketable securities	286,268	263,712
Prepaid expenses	3,333	11,333
Due from Law Society of Nunavut	18,000	18,100
	549,732	296,402
Liabilities		
Current		
Account payable and accrued liabilities	\$ 4,549	\$ 4,550
Unrestricted Fund	545,183	291,852
	549,732	296,402

Approved on behalf of Board

 Chairperson

TacheGreen, Eva
Digitally signed by TacheGreen, Eva
 DN: C=CA, O=GC, OU=Jus-Jus, CN
 "TacheGreen, Eva"
 Reason: I am the author of this
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 Location: Igloolik
 Date: 2024.10.03 08:29:48-04'00'
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 Director

The accompanying notes and schedules form an integral part of the financial statements.

NUNAVUT LAW FOUNDATION
Statement of Cash
For The Year Ended December 31, 2023

Statement III

	2023	2022
Operating activities		
Excess (deficiency) of revenue over expenses	\$ 253,331	\$ (30,941)
Decrease (increase) in marketable securities	(22,556)	24,685
Increase (decrease) in due from Law Society of Nunavut	100	(5,000)
Increase (decrease) in cash	230,875	(11,256)
Cash opening	11,257	22,513
Cash, Closing	242,132	11,257

The accompanying notes and schedules form an integral part of the financial statements.

1. Nature of Organization

Nunavut Law Foundation is incorporated under the Legal Profession Act of Nunavut. The purpose of the foundation is to conduct research, establish law libraries and contribute to the legal education of members and the people of Nunavut. The foundation is a not-for-profit organization and is exempt from income tax under Sec. 149(1)(l) of the Income Tax Act (Canada).

2. Summary of Significant Accounting Policies

The Foundation applies the Canadian accounting standards for not-for-profit organizations.

(a) Cash

Cash consists of balances with financial institutions.

(b) Temporary Investments

Temporary investments are recorded at market value. Cost for the current year is \$263,694 (2022 - \$264,188). Unrealized gains and losses are recorded directly to the statement of operations.

(c) Revenue recognition

Interest and investment income and member levies are recognized as revenue in the period in which they are received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

(d) Fund accounting

The Unrestricted Fund accounts for the Foundation's general operating and administrative activities.

(e) Contributed services

Volunteers contribute a significant number of hours to the Foundation in carrying out its service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(f) Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the valuation of temporary investments and amounts due to and from the Law Society of Nunavut. Actual results could differ from those estimates.

NUNAVUT LAW FOUNDATION
Notes to Financial Statements
For the Year Ended December 31, 2023

(g) Financial instruments

The Foundation's financial instruments consist of cash, temporary investments, advances receivable, due from Law Society of Nunavut, and accounts payable and accrued liabilities. Unless otherwise noted it is management's opinion that the Foundation is not exposed to significant interest, currency or credit risks. Other price risk - The foundation is exposed to other price risk through its investments in common shares and mutual fund units for which the fair value fluctuates with changes in market prices. Adverse market-wide or investment specific conditions could cause a significant decrease in value.

3. Prior Period Adjustment

During fiscal year December 31, 2022, administrative compensation paid for the period January 1, 2023 to September 30, 2023 was recorded as expenses instead of recording as prepaid. The total amount of compensation that was paid was \$8,000 resulting to overstatement of expenses. This error has been corrected by restating the prior year financial statements. The result of restatement is as follows:

	2022 Prior	2022 Restated	Diff
Administrative expenses	\$ 11,780	\$ 3,780	\$ 8,000
Prepaid expenses	3,333	11,333	(8,000)