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EEYOU MARINE REGION IMPACT REVIEW BOARD

COMMISSION DE LA RÉGION MARINE D'EEYOU
CHARGÉE DE L'EXAMEN DES RÉPERCUSSIONS

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FINAL ACTIVITY REPORT

2023 - 2024 FY

EEYOU MARINE REGION IMPACT REVIEW BOARD

An aerial photograph of a wide, winding river, likely the Rupert River, flowing through a vast, dense forest. The river is light brown and occupies the right side of the frame, curving from the top right towards the bottom left. The surrounding forest is a deep green, with some lighter patches of land visible along the riverbanks. The sky is visible at the top, showing some clouds.

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Impact Review Board
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INTRODUCTION

A. MESSAGE FROM THE CHAIRPERSON

Welcome to the Eeyou Marine Region Impact Review Board's (EMRIRB) Annual Report for 2023-2024.

This year has been another remarkable year in advancing our mission of conducting environmental assessments that facilitate responsible projects while ensuring the protection of the environment and the well-being of Indigenous people and residents of the Eeyou Marine Region.

As we move forward, we are excited to continue fulfilling the Board's mandate and goals. I am honored to present this report to the residents of Eeyou Istchee, the Government of Canada, and the public at large. Your support and active engagement remain crucial to our mission's success.

Furthermore, we remain dedicated to fostering collaboration and strengthening partnerships with the Nunavik Marine Region, as we believe that close cooperation will lead to even greater advancements in environmental stewardship and sustainable development for both regions. In alignment with the Eeyou Marine Region Land Claims Agreement, the financial responsibilities of the Eeyou Marine Region Impact Review Board are borne by the Government of Canada. As required, the EMRIRB produces independently audited financial statements for all revenues received from the Government of Canada. These audited financial statements are made publicly available and are incorporated into our annual report.

Thank you for your continued support and commitment to our shared vision. Together, we will continue to make strides towards a sustainable future for the Eeyou Marine Region and beyond.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Isaac Masty', with a stylized flourish at the end.

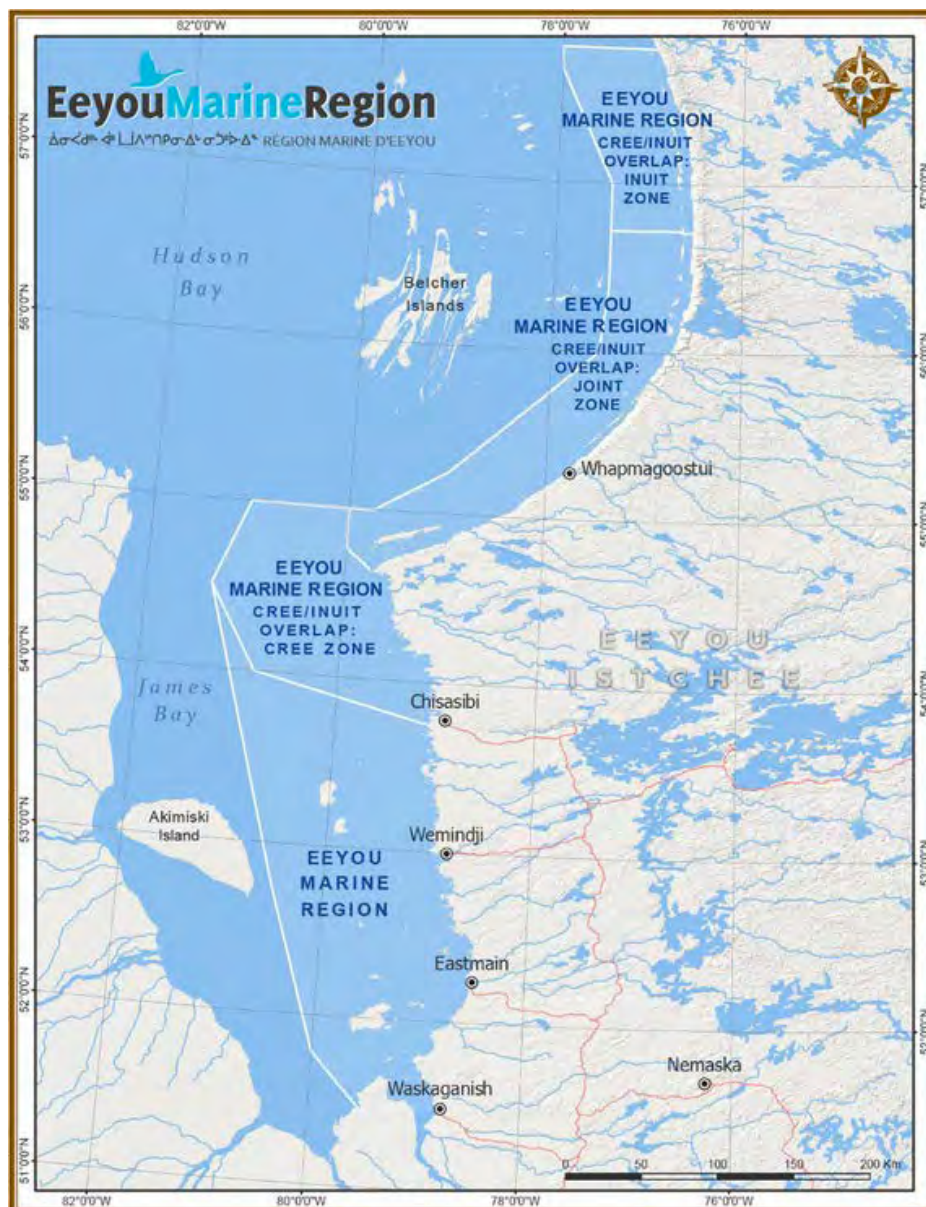
Isaac Masty

B. ANNUAL REPORT

This annual report of the Eeyou Marine Region Impact Review Board (EMRIRB) covers the period from April 1, 2023, to March 31, 2024, subsequently referred to as 2023-2024 FY. This report aims to provide a comprehensive overview of the EMRIRB's activities, financial performance, and expenditures during the reporting period. It is intended for Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and fulfills the EMRIRB's mandate as set out in the Eeyou Marine Region Land Claims Agreement (EMRLCA). In addition, this report is made available to the general public, ensuring transparency and accessibility to those interested, and is also written for the communities of the Eeyou Marine Region.

C. MANDATE

The EMRIRB is an Institution of Public Government that was established pursuant to the provisions of the Agreement between the Crees of Eeyou Istchee and Her Majesty the Queen in Right of Canada Concerning the Eeyou Marine Region, also known as the Eeyou Marine Region Land Claims Agreement (EMRLCA). The mandate for the EMRIRB is set out under Chapter 18 of the EMRLCA, which specifies that the EMRIRB is to screen, and if required, review project proposals determining the extent of regional impacts including eco-systemic and socio-economic factors.



D. BOARD MEMBERSHIP

The EMRIRB consists of five members, including the Chairperson. Two members are nominated by the Grand Council of the Crees (Eeyou Istchee)/Cree Nation Government; one member is nominated by Canada through the federal Minister of Crown-Indigenous Relations and Northern Affairs Canada; one member is nominated by the territorial Minister of Environment of the Government of Nunavut. The nomination of the Chairperson is decided by consensus amongst the members and must be jointly approved by the federal Minister of Crown-Indigenous Relations and Northern Affairs Canada and Grand Council of the Crees.



Isaac Masty, Chairperson
Nominating party:
Crown-Indigenous
Relations and Northern
Affairs Canada / Grand
Council of the Crees
Length of term (years): 3
End of term: January 12,
2025



Brian Craik, Vice Chairperson
Nominating party: Grand
Council of the Crees
Length of term (years): 3
End of term: August 13, 2024



Lucassie Arragutainaq
Nominating party:
Government of Nunavut
Length of term (years): 3
End of term: June 21, 2025



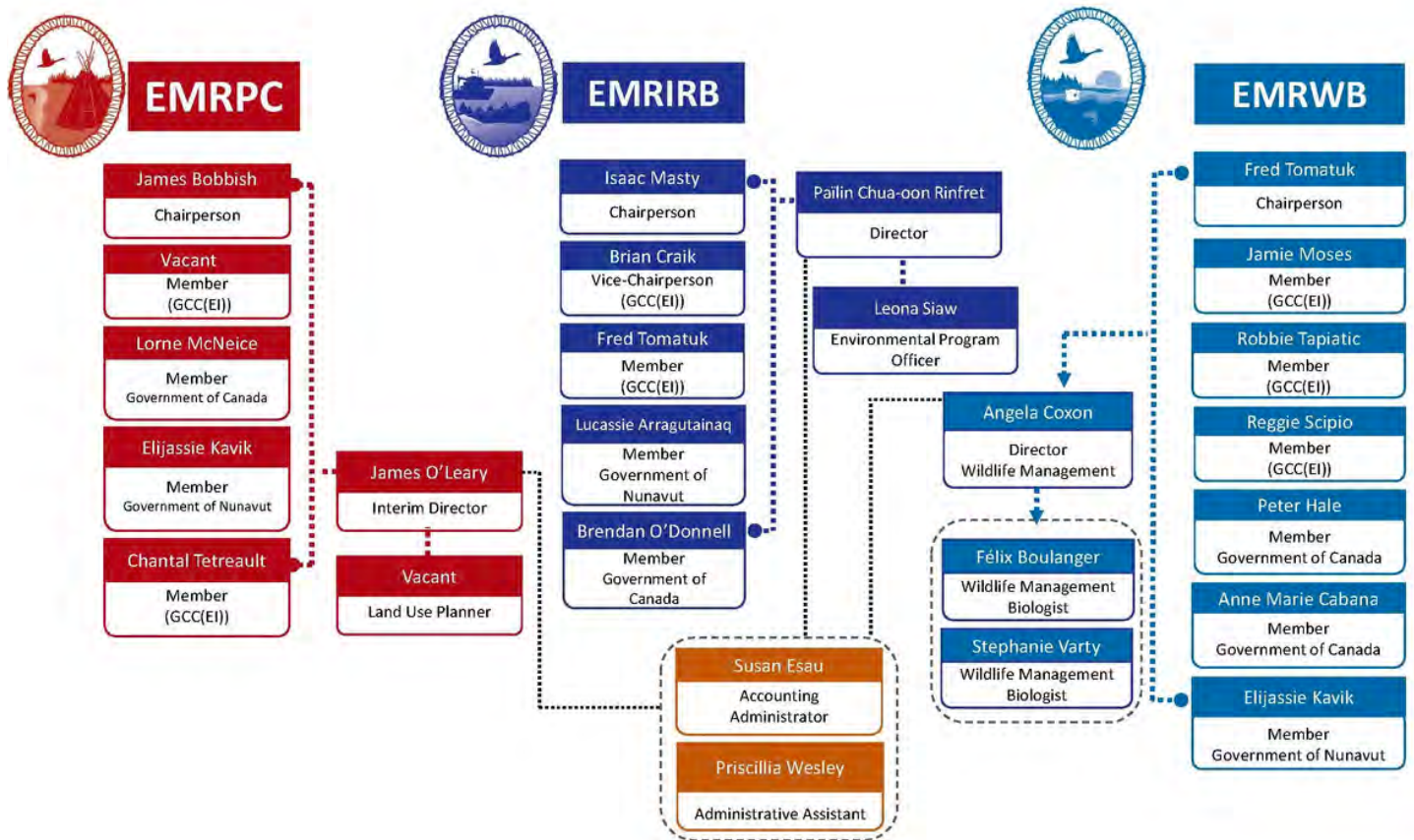
Brendan O'Donnell
Nominating party: Canada
Length of term (years): 3
End of term: August 23, 2025



Fred L. Tomatuk
Nominating party: Grand Council
of the Crees
Length of term (years): 3
End of term: August 13, 2024

E. EMIRB STAFF

The duties of the Administrative Assistant and the Accounting Administrator are shared among the three Eeyou Marine Region Boards: the Wildlife Board (EMRWB), Planning Commission (EMRPC), and Impact Review Board (EMRIRB). In a joint decision, the members of these Boards opted to combine staff to foster collaboration among the EMR Institutions of Public Government and optimize the utilization of Board budgets and resources. The three Boards also share an office space in Waskaganish.



Accounting Administrator

Accountants Offsite continues to provide bookkeeping services and support to the Accounting Administrator (Susan Esau).

Administrative Assistant

The Administrative Assistant (Priscillia Wesley) took the “Welcome to the Overview of the Impact Assessment Act online training course – Overview of the Impact Assessment Act”. The Administrative Assistant has also become a member of “AFOA Canada” which offers training courses for professionals, and took the “Managing Skills for Non-Managers” and “Stress Management Skills” workshops on October 17-18, 2023 in Ottawa. The week of November 13, Priscillia also attended a Women’s conference (CWEIA women entrepreneurs) which involved attending training sessions. Lastly, she also attended the Secretariat to the Cree Nation Abitibi-Témiscamingue Economic Alliance’s Annual Conference 2023 - Forging the Path Forward in November 2023.

Environmental Program Officer

An Environmental Program Officer (Leona Siaw) was hired for a fixed-contract between April 1, 2023 and March 31, 2024. The officer was tasked with the following:

1. Maintaining and updating the “Technical Procedures and Guidance Manual” for staff
2. Assist in the planning and delivery of a technical workshop for Board members at the July 2023 meeting
3. Research Cumulative Impact Assessment methods and participate in ongoing conversations with the EMRPC, NMRPC, and NMRIRB
4. Maintain the EMRIRB Public Registry
5. Process project proposals submitted through the Public Registry and perform initial assessments and templates for notices
6. Maintain the EMRIRB website and post news about the EMRIRB activities
7. Research options for shared filing systems and improve file management procedures (Cloud systems, Dropbox)
8. Update Impact Assessment Screening templates
9. Maintain orientation documents for staff and Board members
10. Continue compiling research on the use of Traditional Knowledge in Impact Assessment
11. Reach out to Universities across Canada offering training sessions on EMRIRB Screenings and the project proposal application process
12. Assist the Director in the daily operations of the EMRIRB, including: Assisting with preparations for board meetings, workshops, and other events; Attending board meetings (July 2023, October 2023, and February 2024).

Director

The Director (Pailin Chua-on Rinfret) took the following courses:

- IAIA course on Cumulative Impact Assessment
- Indigenous Awareness Canada’s Indigenous Awareness Training
- Indigenous Relations Academy’s Reconciliation Primer Self-Guided Training
- Visions Indigenous Cultural Awareness Learning & Cultural Competency course

The Director also acted as a member of the Circle of Experts (a sub-committee of the Indigenous Advisory Committee) for the Impact Assessment Agency of Canada.

STAFF MEMBERS



Susan Esau
Accounting Administrator



Priscillia Wesley
Administrative Assistant



Pailin Chua-oon Rinfret
Director



Leona Siaw
Environmental Program Officer

1. BOARD MEETINGS

The Eeyou Marine Region Impact Review Board held three operational board meetings during the 2023 – 2024 FY: July 12-13, 2023 (virtual); October 11-12, 2023 (Waskaganish); March 7-8, 2024 (virtual). The EMRIRB held a joint meeting with the EMRPC and EMRWB on December 6, 2023 (virtual). The EMRIRB also met for project screenings on May 15, 2023 and June 1, 2023, and with the NMRIRB for joint project screenings on June 2, 2023, June 30, 2023, August 11, 2023, and August 23, 2023.

2. OPERATIONAL MANAGEMENT

A. Professional Services

To ensure efficient I.T. support, the Board relies on the services of a company called Microfix. This company provides online support and maintains an inventory of software and computer hardware to manage software licenses effectively.

Throughout the year, the EMRIRB also sought legal assistance from Dionne Schulze and Gowling WLG. This year legal support has been used for reviewing our Screening Decision Reports and support during project screenings. Legal support has also been used for issues related to projects concerning harvesting rights and questions surrounding the boundary of the EMR with Quebec. The EMRIRB requested a brief which outlined a legal test for determining whether a project falls within the EMR. This was in response to a request for legal support regarding a proposed mining exploration project on the Paint Hill Islands. The EMRIRB's Provincial Annual Updating Declaration (corporate filing) for 2023 was filed with the Enterprise Registrar of Quebec on November 15, 2023.

B. Board/Staff Insurance

Board and staff insurance, including travel and content insurance, is renewed on an annual basis and was paid in August 2023.

C. Policy documents

A consultant was hired by the EMRWB, EMRPC, and EMRIRB to revise the shared EMR Human Resources (HR) policy. Drafts were reviewed in the spring of 2024, and will be approved in the 2024-2025 FY. The EMRIRB bylaws and EMRIRB Governance Policy were reviewed by the Board on July 12-13, 2023.

3. ORGANIZATIONAL PLANNING

A. Annual work plan 2024 – 2025 FY

The 2024 – 2025 FY annual operating work plan was reviewed and approved by the Board on March 8, 2024. The work plan was submitted to CIRNAC on March 8, 2024 and approved by CIRNAC on April 2, 2024.

B. Annual Budget 2024 – 2025 FY

Core funding for the EMRIRB in 2024-2025 FY is a total of \$342,062. The carry-over of unspent funds from 2023-2024 FY was estimated to be \$51,555

C. Funding Agreement 2024 – 2025 FY

The 2024 – 2025 FY funding agreement was reviewed and signed by the EMRIRB on April 2, 2024.

4. ACTIVITY REPORTS

Regular activity reports were sent to members of the Impact Review Board, keeping them current with events and activities occurring in the EMR offices.

A. 2022-2023 FY Mid-year report

The 2022 – 2023 FY interim (mid-year) activity and expenditure report was submitted to CIRNAC on November 7, 2022.

B. 2022-2023 FY Annual report

The final activity report and annual audited statement were submitted on July 29, 2023, in accordance with annex 5, reporting requirements and due dates, of the 2022 – 2023 FY funding agreement.

5. ANNUAL AUDITS

The 2022 – 2023 FY financial audit was conducted by BDO in May-July 2023. BDO worked with the Accounting Administrator to coordinate the audit schedule and gather the required documentation. It was determined that the auditors did not find anything of concern for the 2022 – 2023 FY.

The 2023-2024 FY financial audit was conducted by BDO in May-July 2024. The auditors did not find anything of concern for the 2023-2024 FY (see Appendix C for the audited financial statement).

6. CONFERENCES/EVENTS

Oceans Protection Plan

On April 18, 2023, the Director attended the Oceans Protection Plan information sessions.

International Association for Impact Assessment (Malaysia, May 4-7, 2023)

The Director attended the IAIA conference in Malaysia and attended a two-day training on Cumulative Impact Assessment.

Hudson Bay Consortium Working Group

The Hudson Bay Consortium's Research and Monitoring Working Group met on May 19, 2023. The consortium also held a roundtable in Winnipeg on February 13-15, 2024 which the Director attended virtually.

Transport Canada / Navigable Waters Act

On June 15, 2023, the Directors of the EMRIRB and NMRIRB met with Transport Canada to discuss NILCA / EMRLCA Processes and the "Canadian Navigable Waters Act".

Nunavik Impact Assessment harmonization seminar (November 8-9, 2023)

The EMRIRB Director attended the Nunavik Impact Assessment harmonization seminar on November 8-9, 2023, in Montreal. The Director gave a presentation with the NMRIRB Director on the topic of the Cree/Inuit Overlap Agreement, and our experiences harmonizing our impact assessment processes in the Joint Zone.

Board remuneration workshop

On November 1, 2024, the Director attended a session run by Deloitte on behalf of CIRNAC on the topic of board remuneration.

NRI/NTI Workshop

Director attended the Nunavut Tunngavik Inc. (NTI) and the Nunavut Research Institute (NRI) workshop for research licensing and permitting agencies on November 15-16, 2023, in Iqaluit.

Arctic Net (Iqaluit, December 5-7, 2023)

The Director and Environmental Program Officer attended the Arctic Net conference virtually, due to limited spaces for in-person attendance.

Update on the NMCA Feasibility Study

On March 7, 2024, members from Parks Canada and CNG attended the EMRIRB board meeting to present the consultation processes of the proposed National Marine Conservation Area Feasibility Study. On April 5, 2024, the EMRIRB submitted to Parks Canada and CNG a letter which stated a comprehensive understanding of the Eeyou Marine Region Land Claims Agreement (EMRLCA) is essential for the proper formulation of new management systems within the proposed National Marine Conservation Area (NMCA). Such an understanding ensures that these systems do not inadvertently replicate existing efforts or, more critically, contravene the Treaty's provisions. By recognizing the EMRLCA's constitutional protection and its established co-management boards, new management initiatives can be designed to complement and enhance the treaty's objectives rather than undermine them.

Cree Research Institute – Forum on Research In Eeyou Istchee

The Director attended the forum in Ouje-Bougoumou on March 19-20, 2024.

7. COMMUNICATION

A. Dissemination of Board Mandate and Responsibilities to the Public

The Board purchased promotional items – mouse pads, cups, mini storage contains, jointly with the EMR Wildlife Board and Planning Commission, to cost share on these items, while promoting the EMR Institutions of Public Government mandates and roles and responsibilities.

The EMRIRB has been utilizing various social media accounts, such as the EMR Facebook Page and LinkedIn, where activities are continually posted.

The EMRIRB distributed its revised set of 6 public guidance booklets to EMR communities, Cree entities, as well as federal and territorial Government departments. A photographer was also hired for new photos of the EMR to use in publications, reports, and our website.

In November 2024, the EMRIRB sent a letter to all universities across Canada with a Northern research program providing them with resources on EMRIRB screenings and the EMRLCA. The letter also invited universities to attend a virtual information session with the Director if they were interested. The intent of this letter was to better prepare researchers and students with the information they need to avoid confusion when applying for projects in the EMR.

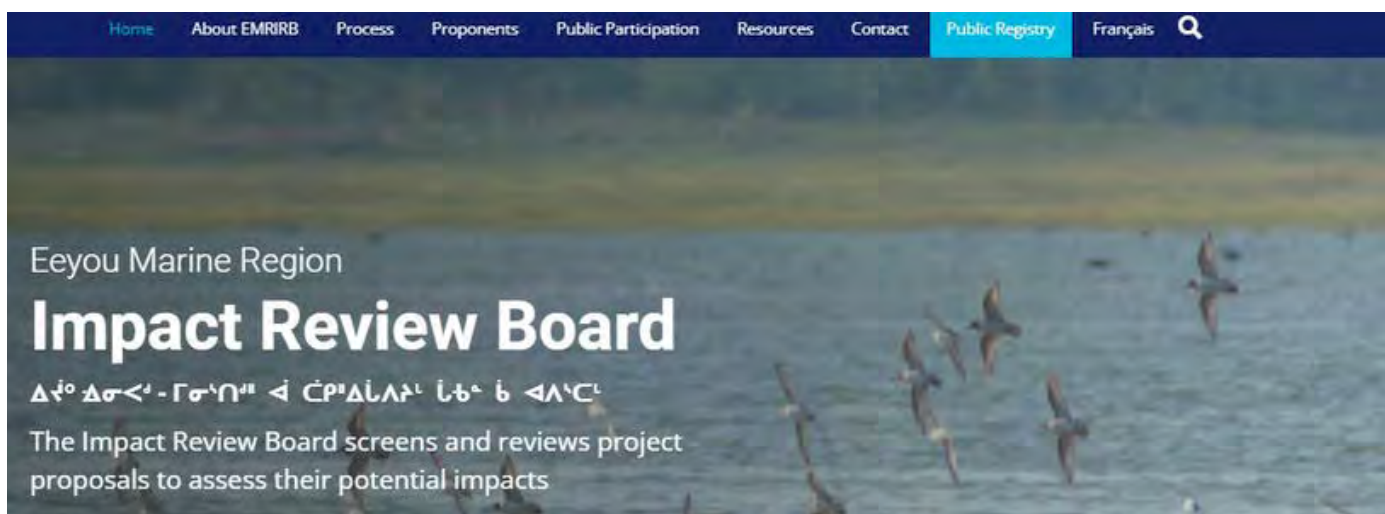
In November 2024, the EMR IPGs submitted an advertisement to be included in the 2024 Eeyou Istchee phone book.

On December 15, the EMRIRB submitted to the EMRLCA Implementation Committee a report on implementation issues. The issues outlined in the report have the potential to hinder the functioning of the EMRIRB and its associated processes. The intent of the report was to receive advice from the Implementation Committee on the challenges to ensure the continued successful implementation of the EMRLCA.

7 CONTINUED



B. Website



www.emrird.ca

The EMRIRB website includes process diagrams and information booklets that can guide both proponents and interested parties in better understanding the work of the EMRIRB. The website has a page dedicated to public participation, where you can find step-by-step instructions on how to participate in EMRIRB screenings and reviews.

The website also provides access to resources such as annual reports, meeting minutes, and maps of the EMR. The EMRIRB website is continuously updated with public version of our reports, minutes, and activities.



www.emrird.ca/registry/

The EMRIRB has been using the services of “BearIt” for technical issues related to the Public Registry.

C. Relationship with EMR IPGs

There is an open line of communication between EMR Institutions of Public Government Directors and the staff of the EMR through monthly conference calls. In the 2023-2024 FY, there were several undertakings occurring among the three entities:

- Joint activity updates to the three Boards (December 6, 2024)
- Coordination of shared work plan and budget items
- EMR HR Policy
- Development of a Memorandum of Understanding (MOU) regarding wildlife research projects in the EMR. The purpose of the MOU was to define a mechanism for coordination and communication between the IPGs at the operational level to ensure the comprehensive, timely and effective evaluation of Wildlife Research Project Proposals being proposed for the EMR that trigger the authority of the EMRWB and the EMRPC, and potentially the EMRIRB, in a manner that maintains and respects the unique and distinct mandates and obligations of the IPGs.

D. Relationship with other entities

Relationship with the Nunavik Marine Region and Nunavut Boards continues to occur through frequent emails, phone calls, project coordination when required, and side meetings at other events such as ArcticNet and the Hudson Bay Summit. This year the EMRIRB made a joint decision with the NMRIRB regarding a project proposal in the Joint Zone (see section 8-B of this report). The 2016 MOU between EMRIRB, NMRIRB, and NIRB will be renewed in the 2023-2024 FY. The Environmental Program Officer underwent training with staff at the Nunavut Impact Review Board in Cambridge Bay February 6-9, 2023.

E. Relationship with Cree Nation Government

On June 7, 2023, the Director had a call with the CNG EIA team regarding information on projects subject to ESIA under Section 22 JBNQA & IAA. The teams discussed ideas for collaboration and how to keep each other informed in the future.

F. Relationship with other entities

Relationship with the Nunavik Marine Region and Nunavut Boards continues to occur through frequent emails, phone calls, project coordination when required, and side meetings at other events such as ArcticNet and the Hudson Bay Summit. This year the EMRIRB continued to make joint decisions with the NMRIRB regarding project proposals in the Joint Zone (see section 9-B of this report). The 2016 MOU between EMRIRB, NMRIRB, and NIRB will be renewed in the 2024-2025 FY.

In terms of joint undertakings, the EMRIRB, NMRIRB, EMRPC, and NMRPC are hiring Polynya Consulting to put together an education resource document which outlines all applicable permits in the EMR and NMR. The goal is that it will reduce the back and forth with proponents who come to us unprepared and expect the PCs and IRBs to tell them what legislation/permits/authorizations they may need. The document will likely include a boundaries map (Nunavut territory, Quebec, Ontario, EMR/NMR, and the waters of Hudson Bay and James Bay, where it is not in the Nunavut Territory, not part of Quebec and not part of Ontario - this area appears to be governed only by federal laws and the land claims). We hope visuals will help determine what legislation applies to a project and will help proponents in their application processes.

Plans for the Director to provide training to the CTA were postponed to the 2024-2025 FY. The Director will provide training the EMR-CTA officers on the EMRIRB screening process and how they can help distribute information during the public commenting period.

8. IMPACT ASSESSMENTS

A. Internal "Technical Procedures and Guidance" Manual

This manual contains screening procedures, review procedures, and monitoring procedures, as well as templates, timelines, and process diagrams. It is continually revised. The EMRIRB Members received training on novel topics at the July 12-13, 2023, meeting, such as Gender-based Impact Assessment and Cumulative impact assessment.

The EMRIRB staff and Board have participated in several undertakings related to cumulative impact assessment this year:

- 1) Training for Board members at the July 12-13, 2023, meeting, with presentations from various organisations (Keepers of the Circle, Chisasibi Eeyou Resource and Research Institute, Integral Ecology Group/Fort McKay Métis Nation)
- 2) The Canadian Institute's 12th National Symposium on Cumulative Effects Assessment and Environmental Management
- 3) IAIA cumulative impact assessment training

Staff have also been meeting periodically with the NMRPC and NMRIRB Directors, and have been discussing the topic with other organizations in the Eeyou Marine Region.



B. Project Screening

EMRIRB File #0034-1623-007

Screening Decision for the proposed project "Pristine Seas Canada 2023" project issued on May 26, 2023.

EMRIRB File #0031-1523-006

Screening Decision for the proposed project "Preliminary Assessment of the Canada Geese Population Breeding on Long Island, NU, Canada" issued on June 6, 2023, jointly with the Nunavik Marine Region Impact Review Board.

EMRIRB File #0037-1523-008

Screening Decision for the proposed project "Coastal Habitat Comprehensive Research Project (CHCRP) Coastal Monitoring" issued on June 30, 2023, jointly with the Nunavik Marine Region Impact Review Board.

EMRIRB File #0040-1523-009

Screening Decision for the proposed project "Marine Bird Aerial Survey in Nunavik" issued on August 11, 2023, jointly with the Nunavik Marine Region Impact Review Board.

EMRIRB File # 0045-1523-011

Screening Decision for the proposed project "Towards a better knowledge of coastal fish biodiversity via environmental DNA" issued on August 23, 2023, jointly with the Nunavik Marine Region Impact Review Board.

EMRIRB File # 0046-323-010

Screening Decision for the proposed project "Keewaytinook Okimakanak Bathymetric Marine Fibre Optic Cable Survey" on August 23, 2023, jointly with the Nunavik Marine Region Impact Review Board.

All reports and documentation for each project can be found at www.emrirb.ca/registry/

On July 18, 2023, the EMRIRB received a letter regarding the construction of beluga hunting camps on Long Island from Makivvik Corporation, stating the project was an "ancillary aspect of the right to harvest" not subject to EMRLCA processes.

On June 21, 2023, the EMRIRB received a letter from Parks Canada and the CNG regarding the Feasibility Assessment in the Eeyou Marine Region, stating it does not constitute a "project proposal" subject to screening as it does not involve any physical undertakings in the EMR at this time.

FINANCIAL REPORTS

FOR THE YEAR ENDED MARCH 31, 2024

EEOU MARINE REGION IMPACT REVIEW BOARD



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Eeyou Marine Region Impact Review Board
Financial Statements
For the year ended March 31, 2024

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Independent Auditor's Report

To the Members of
Eeyou Marine Region Impact Review Board

Opinion

We have audited the financial statements of Eeyou Marine Region Impact Review Board (the "Organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations and changes in net assets 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 Organization as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization 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 these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Independent Auditor's Report

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Independent Auditor's Report

- 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 Organization'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 Organization 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.

BDO Canada s.r.l./S.E.N.C.R.L./LLP

Montréal, Québec
July 26, 2024

[†] CPA auditor, public accountancy permit No. A128349

Eeyou Marine Region Impact Review Board Statement of Financial Position

March 31	2024	2023
Assets		
Current		
Cash	\$ 152,759	\$ 95,649
Short-term investments (Note 2)	15,589	15,000
Sales taxes receivable	9,433	22,519
Prepaid expenditures	813	4,488
	<u>178,594</u>	<u>137,656</u>
Capital assets (Note 3)	<u>11,733</u>	<u>14,736</u>
	\$ 190,327	\$ 152,392
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 146,564	\$ 59,222
Deferred contributions (Note 4)	<u>43,763</u>	<u>93,170</u>
	<u>190,327</u>	<u>152,392</u>
Net assets	<u>-</u>	<u>-</u>
	\$ 190,327	\$ 152,392

On behalf of the Board



Director

Director

The accompanying notes are an integral part of these financial statements.

Eeyou Marine Region Impact Review Board Statement of Operations and Changes in Net Assets

For the year ended March 31	2024		2023
	Budget	Actual	Actual
Revenue			
Crown-Indigenous Relations and Northern Affairs	\$ 330,763	\$ 330,763	\$ 377,368
Deferred contributions, beginning of year	-	93,170	42,763
Deferred contributions, end of year	-	(43,763)	(93,170)
Other income	-	1,214	-
	<u>330,763</u>	<u>381,384</u>	<u>326,961</u>
Expenditures			
Salaries and benefits	134,787	232,101	199,360
Honorarium fees	57,750	48,400	25,250
Travel, meals and accommodations	53,104	25,859	25,612
Professional fees	26,525	23,009	16,002
Bad debts expenditures	-	16,462	-
Advertising and promotion	15,156	16,315	12,699
General and administrative	43,441	16,235	44,242
Amortization of capital assets	-	3,003	3,796
	<u>330,763</u>	<u>381,384</u>	<u>326,961</u>
Excess of revenue over expenditures for the year and net assets, end of year	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

Eeyou Marine Region Impact Review Board Statement of Cash Flows

For the year ended March 31	2024	2023
Cash flows from operating activities		
Excess of revenue over expenditures for the year	\$ -	\$ -
Item not involving cash		
Amortization of capital assets	3,003	3,796
Changes in non-cash working capital balances		
Sales taxes receivable	13,086	(4,893)
Prepaid expenditures	3,675	846
Accounts payable and accrued liabilities	87,342	(30,167)
Deferred contributions	(49,407)	50,406
	<u>57,699</u>	<u>19,988</u>
Cash flows from investing activity		
Purchase of short-term investments	(589)	-
Increase in cash during the year	<u>57,110</u>	<u>19,988</u>
Cash, beginning of year	<u>95,649</u>	<u>75,661</u>
Cash, end of year	<u>\$ 152,759</u>	<u>\$ 95,649</u>

The accompanying notes are an integral part of these financial statements.

Eeyou Marine Region Impact Review Board Notes to Financial Statements

March 31, 2024

1. Significant Accounting Policies

**Nature of Activities
and Incorporation**

The Eeyou Marine Region Impact Review Board was established upon the coming into force of the *Eeyou Marine Region Land Claims Agreement Act* on February 15, 2012. The organization started its operations on February 19, 2013. The Eeyou Marine Region Impact Review Board is a non-profit organization, without share capital and without pecuniary gain to its members. The Board was established to review the eco-systemic and socio-economic impacts of project proposals.

This Agreement covers the offshore area of eastern James Bay and part of southeastern Hudson Bay known as the Eeyou Marine Region (EMR). The Board is comprised of five members, composed of four members (two nominated by the Grand Council of the Crees of Eeyou Istchee and one each appointed by the Government of Nunavut and the Government of Canada) plus a Chairperson nominated by the Board and appointed by the Minister of Indigenous and Northern Affairs Canada.

The Board shall, at all times, use its assets only for its stated purposes. No part of its income shall be payable to or otherwise available for the personal benefit of any person.

Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Canada Handbook - Accounting.

Recognition of Contributions

The Eeyou Marine Region Impact Review Board follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount receivable can be reasonably estimated and its collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets in the year.

Eeyou Marine Region Impact Review Board Notes to Financial Statements

March 31, 2024

Financial Instruments

Arm's length financial instruments are recorded at fair value at initial recognition.

Related party financial instruments quoted in an active market or those with observable inputs significant to the determination of fair value or derivative contracts are recorded at fair value at initial recognition. All other related party financial instruments are recorded at cost at initial recognition.

In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

Capital Assets

Capital assets are stated at cost less accumulated amortization. Cost is net of related investment tax credits and government grants. Amortization based on the estimated useful life of the asset is calculated as follows:

Furniture and equipment	20% diminishing balance basis
Software and licences	30% diminishing balance basis

Long-lived Assets

Long-lived assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Eeyou Marine Region Impact Review Board Notes to Financial Statements

March 31, 2024

2. Short-term Investments

During the year, the organization invested in a Guaranteed Investment Certificate of \$15,589 (2023 - \$15,000) which bears interest at the prime rate less 2.95% (2023 - 3.0%) and matures in February 2025 (2023 - February 2024).

3. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and equipment	\$ 43,950	\$ 32,605	\$ 11,345	\$ 14,182
Software and licences	5,941	5,553	388	554
	\$ 49,891	\$ 38,158	\$ 11,733	\$ 14,736

**Eeyou Marine Region Impact Review Board
Notes to Financial Statements**

March 31, 2024

4. Deferred Contributions

	2024						
	Operations	Community Information Sessions	Community Stakeholder Visits	Program Officer	10-year Projection Plan	Translator Services	Total
Funding received	\$ 330,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,763
Plus: deferred revenue, beginning of year	23,422	9,275	25,582	14,891	-	20,000	93,170
Transfer	11,094	-	(11,094)	-	-	-	-
Less: deferred revenue, end of year	-	(9,275)	(14,488)	-	-	(20,000)	(43,763)
Total revenue	\$ 365,279	\$ -	\$ -	\$ 14,891	\$ -	\$ -	\$ 380,170

	2023						
	Operations	Community Information Sessions	Community Stakeholder Visits	Program Officer	10-year Projection Plan	Translator Services	Total
Funding received	\$ 312,402	\$ -	\$ -	\$ 28,814	\$ 16,152	\$ 20,000	\$ 377,368
Plus: deferred revenue, beginning of year	2,412	9,275	25,582	5,494	-	-	42,763
Less: deferred revenue, end of year	(23,422)	(9,275)	(25,582)	(14,891)	-	(20,000)	(93,170)
Total revenue	\$ 291,392	\$ -	\$ -	\$ 19,417	\$ 16,152	\$ -	\$ 326,961

Eeyou Marine Region Impact Review Board Notes to Financial Statements

March 31, 2024

5. Commitments

The organization has an operating lease for its premises at \$667 per month, under a lease expiring in September 2025.

The organization also has a commitment for professional services amounting to \$500 per month. This agreement is for an indefinite period of time.

6. Risks Arising from Financial Instruments

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk with respect to cash and short-term investments from the potential default by counterparties that carry the organization's cash. The organization mitigates the credit risk for cash by dealing with only large financial institutions with good credit ratings. The organization's cash is held with one financial institution.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is subject to liquidity risk on its accounts payable, which arise from its daily operations. The organization manages this risk by monitoring working capital and cash flows needs.

There has been no change to the organization's exposure to any of the above mentioned risks since the previous year.



MEEGWETCH, THANK YOU

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