FINAL ACTIVITY REPORT

2019-2020 FY

EEYOU MARINE REGION IMPACT REVIEW BOARD

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

FOR THE YEAR ENDED MARCH 31, 2020

EEYOU MARINE REGION IMPACT REVIEW BOARD

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INTRODUCTION

I. ANNUAL REPORT

This annual report of the Eeyou Marine Region Impact Review Board (EMRIRB) covers the period from April 1, 2019, to March 31, 2020, subsequently referred to as 2019–2020 FY. This report provides details on the progress of activities, revenues, and expenditures during the 2019–2020 FY and is intended for Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC), in fulfillment of EMRIRB's mandate as set out in the Eeyou Marine Region Land Claims Agreement (EMRLCA).

II. MANDATE

The EMRIRB is an Institution of Public Government (IPG) 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), which was signed by the respective parties on July 7, 2010.

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 to determine the extent of regional impacts including ecosystemic and socio-economic factors. The provisions of the EMRLCA, including the establishment of the EMRIRB with the capacity, rights, powers and privileges of a natural person, were given effect by the Eeyou Marine Region Land Claims Agreement Act and came into force, by Order of the Government of Canada, on February 15, 2012.

III. BOARD MEMBERSHIP

The EMRIRB consists of five (5) members, including the Chairperson. Two (2) members are nominated by the Grand Council of the Crees (Eeyou Istchee)/Cree Nation Government; one (1) member is nominated by Canada through the federal Minister of Crown-Indigenous Relations and Northern Affairs Canada; one (1) member is nominated by the territorial Minister of Environment of the Government of Nunavut (GN). The nomination of the Chairperson is decided by consensus among 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 (Eeyou Istchee)/Cree Nation Government.

Table 1 - EMRIRB Membership

Nominating Party	Position	Incumbent	Length of term (years)	End of Term
CIRNAC[1]/ GCC(EI)[2]/ GN[3]	Chairperson	Isaac Masty	3	Sept. 17, 2021
GCC(EI)	Vice-Chairperson	Brian Craik	3	Feb. 15, 2021
GCC(EI)	Member	Fred Tomatuk	4	Term ended Jan. 18, 2020
GN	Member	Lucassie Arragutainaq	3	June 24, 2022 – Mr. Arragutainaq was reappointed in June 2019
CAN	Member	Brendan O'Donnell	3	Aug. 23, 2022 – Mr. O'Donnell was reappointed in Aug. 2019

[1] Crown-Indigenous Relations and Northern Affairs Canada
[2] Grand Council of the Cree of Eeyou Istchee
[3] Government of Nunavut

EMRPC

- **Tina Petawabano** — Chairperson
- **Chris Beck** — Vice-Chairperson GCC(EI)
- **Lorne McNeice** — Member Government of Canada
- **David Alagalak** — Member Government of Nunavut
- **Chantal Tetreault** — Member (GCC(EI))

EMRIRB

- **Isaac Masty** — Chairperson
- **Brian Craik** — Vice-Chairperson GCC(EI))
- **Fred Tomatuk** — Member GCC(EI))
- **Lucassie Arragutainaq** — Member Government of Nunavut
- **Brendan O'Donnell** — Member Government of Canada

- **Pailin Chua-oon Rinfret** — Director
- **Melvin Wesley** — Director
- **Susan Esau** — Accounting Administrator
- **Priscilla Wesley** — Adminsitrative Assistant

EMRWB

- **Gordon Blackned** — Chairperson
- **Aurélie Bourbeau-Lemieux** — Member GCC(EI))
- **Robbie Tapiatic** — Member GCC(EI))
- **Fred Tomatuk** — Member GCC(EI))
- **Peter Hale** — Member Government of Canada
- **G. Daniel Caron** — Member Government of Canada
- **Eliiassie kavik** — Member Government of Nunavut

- **Angela Coxon** — Director Wildlife Management
- **Felix Boulanger** — Wildlife Management Biologist

CTA-EMR

- **Natasha Loutit** — Wildlife Liaison Officer
- **Sanford Diamond** — EMR Officer Waskaganish
- **Derek Okimaw** — EMR Officer Eastmain
- **George Natawapineskum** — EMR Officer Wemindji
- **John Lameboy** — EMR Officer Chisasibi
- **Roy Mamianscum** — EMR Officer Whapmagoostui

1. BOARD MEETINGS

A. Arrangements for Board Meetings

The Eeyou Marine Region Impact Review Board held two operational board meetings during the 2019–2020 FY: August 29–30, 2019 and February 4–5, 2020. The meetings were both held in Montreal.

2. ORGANIZATIONAL PLANNING

A. Annual work plan 2020–2021 FY

The 2020–2021 FY annual operating work plan was reviewed and approved by the Board on March 19, 2020. The work plan was first submitted to CIRNAC on March 19, 2020, and was resubmitted with revisions on March 30, 2020.

B. Annual Activity Calendar

The Board is currently using the online calendar "TeamUp" in combination with the EMR Planning Commission and Wildlife Board for a "one-stop shop" to view meetings, events, and staff whereabouts.

3. FINANCIAL REPORTS

A. Annual Budget 2020–2021 FY

Core funding for the EMRIRB in 2020–2021 FY is a total of $294,267. The carry-over of unspent funds from 2019–2020 FY is estimated to be $120,405. Detailed justifications for this amount were submitted with the 2020–2021 FY Budget, which mainly outlines underspending due to changing the location of our meetings and delays in undertakings such as the Organizational review.

B. Funding Agreement 2020–2021 FY

The 2020–2021 FY funding agreement was reviewed and signed by the EMRIRB on April 1, 2020, for $294,267 and was signed and returned by CIRNAC on April 14, 2020.

Annual Audit

The 2019–2020 FY financial audit was conducted by BDO. BDO worked with the Accounting Administrator to coordinate the audit schedule and gather the required documentation. The auditors determined that they did not find anything of concern for the 2019–2020 FY (see appendix B for the audited financial statement).

Financial Reporting

The annual financial statement is provided with this report as noted in the Annual Audit section above.

Financial statements were provided to the Board's insurance provider.

The Accounting Administrator provided quarterly (July, October, January and March) financial reports to the Board, including budget actual, statement of financial position, and statements of operations during the 2019–2020 FY. The 2019–2020 FY was closed on March 31, 2020.

4. ACTIVITY REPORTS

Annual (final)/interim activity report

The 2019–2020 FY interim (midyear) activity and expenditure report was submitted to CIRNAC on November 1, 2019. The final activity report and annual audited statement is being submitted on July 29, 2020, in accordance with annex 5 reporting requirements and due dates, of the 2019–2020 FY funding agreement.

Activity Report

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

5. COMMUNICATION

A. Dissemination of Board Mandate and Responsibilities to the Public

The Board jointly purchased promotional items—mouse pads, cups, mini storage containers—with the EMR Wildlife Board and Planning Commission, to share cost on these items, while promoting the EMR Institutions of Public Government (IPG) mandates and roles and responsibilities. Items were given out at various conferences.

The EMR issued a joint press release in the July 19, 2020, issue of The Nation in recognition of Indigenous peoples' day and the 10-year anniversary of the EMRLCA. The EMRIRB has also been utilizing various social media accounts, such as the EMR Facebook Page, where activities are continually posted.

These activities were prioritized as several undertakings which were planned for the year have been postponed. The translation of the Public Guidance Booklets into French is now being postponed to the 2020–2021 FY, and the distribution of these booklets to Federal agencies and universities across Canada will occur when sufficient funds are available.

B. Website

The EMR website was updated in May 2019. The IRB webpage content was revamped, redesigning the look and feel of the page and providing more detailed content about the impact assessment process. The EMRIRB also created a public version of its annual report for the first time to share on its website. We will also be posting both meeting minutes and resolutions on our website this year.

Zerosum Media & Business Solutions provided technical services to update the content. The content is continuously being reviewed and edited as needed. The EMRRIB continues to work with the EMRPC to develop a pre-screening questionnaire to determine when projects are exempt from screening based on Schedule 18-1 of the EMRLCA. The Public Registry is always kept up to date with latest projects and documents made available to the public and interested parties.

In efforts to better communicate the EMRIRB screening process to the public, legal support has been given for the development of various schematic diagrams and procedure documents. For example, a process map is being developed for project screenings.

C. Relationship Building

Relationship Strengthening

There is an open line of communication between Directors and the staff of the EMR through monthly conference calls. There are several undertakings this year that are occurring jointly among the three entities:

- Review of HR policies
- Organizational review (structural review)
- Data governance and management (data management and data sharing protocol)
- Pre-screening questionnaire to be integrated in the EMRIRB Public Registry

Relationship strengthening 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. The Director was unable to visit the NMRIRB offices due to staff turnover at the NMRIRB in the Fall of 2019.

The Director met with the NMRIRB in Montreal on May 9, 2019, to discuss the "Testing the Orosirian Carbon Cycle: Long Island Sound, Nunavut" project. There is a need for a protocol at the staff level to dictate how to coordinate screenings involving both NMRIRB and EMRIRB. The EMRIRB and NMRIRB have expressed the need for a protocol to deal with projects in the Cree-Inuit Overlap zone. Boards will meet face-to-face when making decisions regarding projects in the Overlap Zone, respecting our duties as set out in the Overlap Agreement.

EMR Institutions of Public Government have been collaborating with the CNG to discuss matters of "Entry and Access" authorizations, as stated ss. 7.1.1 of the EMRLCA. A proposed project occurring on an island in the EMR prompted the discussions of authorizations, and the CNG has prioritized this undertaking. The EMRIRB is working to formalize its process for referring projects involving Cree islands to the CNG.

D. Membership/Conferences/Events/Board Business

Cree Nation Government Annual General Assembly

The Chairperson of the EMRIRB attended the conference in Nemaska on August 6–8, 2019.

Cree Trappers Association Annual General Assembly

The Chairperson of the EMRIRB attended the conference in Whapmagoostui on August 20–22, 2019.

Arctic Net

Impact Review Board member Brendan O'Donnell attended ArcticNet's Annual Scientific Meeting 2019 in Halifax, December 2–5, 2019. The Eeyou Marine Region Institutions of Public Government (IPG) co-staffed a booth for the sixth year in a row, continuing to bring awareness to scientific and academic researchers of the roles and responsibilities of the EMR organizations, the connectivity of the EMR region to Arctic ecosystems, and for staff to network with the scientific and academic community. Mr. O'Donnell attended various topical sessions and side meetings related to community-based initiatives, community vulnerability and adaptation, marine ecosystems, communications, and biological processes.

IAIA

The Director attended the International Association for Impact Assessment conference on April 29—May 2, 2019, in Brisbane, Australia. Members of the CNG and those responsible for land-based IA on Cree territory were also in attendance. The Director primarily attended sessions on Indigenous Impact Assessment.

6. IMPACT ASSESSMENTS

A. Project Screening

Malcolm SW Hodgskiss' "Testing the Orosirian Carbon Cycle: Long Island Sound, Nunavut" was received on March 14, 2019. The EMRIRB coordinated with the NMRIRB and issued a Screening Decision Report on April 12, 2019, stating that the EMRIRB is recommending that a review is not required pursuant to paragraph 18.4.2 of the EMRLCA, and pursuant to its discretion under Section 18.4.4 (a) of the EMRLCA, included specific terms and conditions that are appropriate for this project. On January 17, 2020, a letter was issued to the CNG and Makivik Corporation to inform them that the Proponent was unable to fulfill one of the requirements recommended by the EMRIRB. The EMRIRB subsequently amended its screening decision report on January 17, 2020, informing the CNG, Makivik Corporation, and the EMR communities that the EMRIRB continues to recommend that a review is not required pursuant to paragraph 18.4.2 of the EMRLCA.

"Wiinipaakw Tours Solidarity Cooperative Project" was received on January 6, 2020, and the screening process was formally initiated on January 28, 2020, after the Proponent submitted additional information. Flyers were posted in all of the EMR communities and an official Notice for Screening was sent to our distribution list inviting the public and interested parties to submit any comments and concerns regarding the project. The EMRIRB issued a Screening Decision Report on March 9, 2020, stating that the EMRIRB is recommending that a review is not required pursuant to paragraph 18.4.2 of the EMRLCA, and pursuant to its discretion under Section 18.4.4 (a) of the EMRLCA, included specific terms and conditions that are appropriate for this project.

Phase 1 of Kativik Regional Government's (KRG) "Eastern Arctic Underwater Fiber Optic Network (EAUFON)" project proposal was received on July 31, 2018. It was determined that the project was exempt from screening following Schedule 18-1 (1), being a land use activity not requiring a permit or authorization from Government. Phase 2 of the project (the installation of the Fiber Optic cable) was estimated to be screened in the 2019–2020 FY. KRG submitted an application for Phase 2 of the project on March 20, 2019; however the EMRIRB deemed the project application incomplete and issued an information request on April 4, 2019. KRG has not yet responded to this information request, and the screening of Phase 2 will only commence once this information is made available.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2019

EEYOU MARINE REGION IMPACT REVIEW BOARD

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FINANCIAL STATEMENTS

EEYOU MARINE REGION IMPACT REVIEW BOARD
FINANCIAL STATEMENTS
For the year ended March 31, 2020

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BDO

Tél./Tel: 514 931 0841
Téléc./Fax: 514 931 9491
www.bdo.ca

BDO Canada s.r.l./S.E.N.C.R.L./LLP
1000, rue De La Gauchetière O. Bureau 200
Montréal QC H3B 4W5 Canada

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 "Entity"), which comprise the statement of financial position as at March 31, 2020, and the statements of revenue and expenditures 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 Entity as at March 31, 2020, 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 Entity 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.

BDO Canada s.r.l./S.E.N.C.R.L., une société canadienne à responsabilité limitée/société en nom collectif à responsabilité limitée, est membre de BDO International Limited, société de droit anglais, et fait partie du réseau international de sociétés membres indépendantes BDO.

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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Independent Auditor's Report

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

Those charged with governance are responsible for overseeing the Entity'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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

BDO

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 Entity'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 Entity 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[1]

Montréal, Québec
July 28, 2020

[1] CPA auditor, CA, public accountancy permit No. A128349

Eeyou Marine Region Impact Review Board
Statement of Financial Position

March 31	2020	2019
Assets		
Current		
Cash	$ 191,354	$ 337,307
Short-term investments (Note 2)	15,000	15,000
Sales taxes recoverable	3,643	15,896
Prepaid expenses	940	940
	210,937	369,143
Capital assets (Note 3)	19,481	22,385
	$ 230,418	$ 391,528
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	$ 25,063	$ 39,365
Due to related parties (Note 5)	91,665	236,925
	116,728	276,290
Deferred contributions (Note 4)	113,690	115,238
	230,418	391,528
Net assets	-	-
	$ 230,418	$ 391,528

On behalf of the Board

Director

Director

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

For the year ended March 31		2020	2019
	Budget	Actual	Actual
Contributions			
Indigenous Services Canada	$ 289,040	$ 289,040	$ 283,996
Environmental Careers Organization of Canada	-	-	15,000
Deferred contributions, beginning of year	115,238	115,238	242,160
Deferred contributions, end of year	-	(113,690)	(115,238)
	404,278	290,588	425,918
Expenditures			
Salaries and benefits (Note 5)	106,477	100,425	161,439
Travel, meals and accommodations	73,589	59,011	87,699
General and administrative (Note 5)	69,141	56,188	40,393
Professional fees	67,072	38,695	47,093
Honorarium fees	51,875	27,625	41,550
Amortization	-	4,872	6,740
Advertising and promotion	36,124	3,772	7,169
GIS and data acquisition	-	-	33,835
	404,278	290,588	425,918
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	2020	2019
Cash flows from operating activities		
Excess of revenue over expenditures for the year	$ -	$ -
Amortization of capital assets	4,872	6,740
Changes in non-cash working capital balances		
Sales taxes recoverable	12,253	(7,939)
Prepaid expenses	-	(752)
Accounts payable and accrued liabilities	(14,302)	(3,866)
Deferred contributions	(1,548)	(126,922)
	1,275	(132,739)
Cash flows from investing activities		
Purchase of capital assets	(1,968)	(13,603)
Purchase of short-term investments	-	(15,000)
	(1,968)	(28,603)
Cash flows from financing activities		
Due from related parties	-	911
Due to related parties	(145,260)	236,925
	(145,260)	237,836
(Decrease) increase in cash during the year	(145,953)	76,494
Cash, beginning of year	337,307	260,813
Cash, end of year	$ 191,354	$ 337,307

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

March 31, 2020

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 expenses 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 reasonable assured. Endowment contributions are recognized as direct increases in net assets in the year.

Financial Instruments

Measurement of Financial Instruments

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost.

March 31, 2020

Financial assets measured at amortized cost include cash and short-term investments.

Financial liabilities measured at amortized cost include accounts payable and due to related parties.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of reversal had the impairment not been recognized previously. The amount of impairment and any reversal is recognized in the statement of revenue and expenditures.

Transaction Costs

The organization recognizes its transaction costs for financial instruments at fair value in the statements of revenue and expenditures in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their obligation, issuance or assumption.

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:

Software and licences	30% diminishing balance basis
Furniture	20% diminishing balance basis
Equipment	20% 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, 2020

2. Short-term Investments

During the year, the organization, invested in a Guaranteed Investment Certificate of $15,000 (2019 - $15,000) bears interest at the prime rate at time of purchase - 2.7% (2019 - 2.7%) and matures in December 2020 (2019 - December 2019).

3. Capital Assets

	2020			2019
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture	$ 13,111	$ 7,873	$ 5,238	$ 6,548
Equipment	21,430	9,555	11,875	14,844
Software and licences	5,941	3,573	2,368	993
	$ 40,482	$ 21,001	$ 19,481	$ 22,385

Eeyou Marine Region Impact Review Board
Notes to Financial Statements

March 31, 2020

4. Deferred Contributions

2020	Operations	Community Information Sessions	Community Stakeholder Visits	Program Officer	Total
Funding received	$ 289,040	$ -	$ -	$ -	$ 289,040
Plus: deferred revenue, beginning of year	18,116	9,275	34,875	52,972	115,238
Less: deferred revenue, end of year	(25,861)	(9,275)	(25,582)	(52,972)	(113,690)
Total revenue	$ 281,295	$ -	$ 9,293	$ -	$ 290,588

2019	Operations	Community Information Sessions	Community Stakeholder Visits	Program Officer	Total
Funding received	$ 283,996	$ -	$ -	$ 15,000	$ 298,996
Plus: deferred revenue, beginning of year	104,851	9,275	39,584	88,450	242,160
Less: deferred revenue, end of year	(18,116)	(9,275)	(34,875)	(52,972)	(115,238)
Total revenue	$ 370,731	$ -	$ 4,709	$ 50,478	$ 425,918

5. Related Party Transactions

The related party transactions consist of expenditures incurred by other entities under common control on behalf of the organization. The following table summarizes the organization's related party transactions for the year:

	2020	2019
Expenditures		
Eeyou Marine Region Planning Commission		
Salaries and benefits	$ 97,668	$ 112,270
General and administrative	$ 26,850	$ 22,498
Professional fees	$ -	$ 33,818
Travel, meals and accommodations	$ -	$ 3,025
GIS and data acquisition	$ -	$ 3,000
Eeyou Marine Region Wildlife Board		
General and administrative	$ 10,173	$ 1,499
Salaries and benefits	$ 2,824	$ 17,686
Professional fees	$ -	$ 6,354
GIS and data acquisition	$ -	$ 34,888
Honorarium fees	$ -	$ 19,517
Travel, meals and accommodations	$ -	$ 2,439
Advertising and promotion	$ -	$ 1,354

These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximates the arm's length equivalent value for services.

At the end of the year, the amounts due from or to related parties are as follows:

	2020	2019
Due to related parties		
Eeyou Marine Region Planning Commission	$ 85,585	$ 163,350
Eeyou Marine Region Wildlife Board	$ 6,080	$ 73,575

These balances are interest-free, payable on demand and have arisen from the provision of services referred to above.

Eeyou Marine Region Impact Review Board
Notes to Financial Statements

March 31, 2020

6. Commitments

The organization has an operating lease for its premises at $667 per month, under a lease expiring in September 2022.

The minimum annual lease payments for the next three years are as follows:

2021	$ 8,000
2022	8,000
2023	4,000
	$ 20,000

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

7. 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 and due to related parties, 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.

Eeyou Marine Region Impact Review Board
Notes to Financial Statements

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8. Subsequent Event

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in the implementation of a series of public health and emergency measures aimed at containing the spread of the virus. The organization has maintained operations, principally remotely to comply with government quarantine directives.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. Management is actively monitoring the situation and adjusting operations in consequence, however, given the ongoing evolution of the COVID-19 outbreak and its effects, the organization is not able to reliably estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity at this time

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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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