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HISTORY

On August 15 2007, the Government of Québec granted RTA status to the Cree Outfitting and Tourism Association (COTA).

Given the considerable difference between the RTA and COTA in terms of roles and responsibilities, a decision was made to create a separate organization, namely Eeyou Istchee Tourism to provide for proper fulfilment of the RTA's mandate.

As set out in the formal agreement between EIT and the Government of Québec, the role of the RTA is to promote tourism and regional operators, support the development of new products, make information more readily available to tourists, and cooperate with other RTAs in creating a Québec-wide tourism policy.

Objectives of EIT:

- Position and promote Eeyou Istchee as a key destination for First Nations tourism, outdoor and adventure tourism, and outfitter services.
- Support the development of marketable tourism products and the upgrading of existing products with a view to contributing to regional economic growth and development of the tourism industry.
- Enhance regional tourism infrastructure by facilitating access to information relating to tourism products and services.
- Develop a tourism industry based on the principles of sustainable development and designed to have a positive impact on youth, elders and cultural life in the region.

Dues-paying COTA members automatically become members of EIT. Some of the additional benefits for our members offered by EIT include a listing in the Regional Tourism Guide, access to targeted funding and eligibility for the cooperative marketing program.

EIT Board of Directors

- President - Titus Shecapio
- Vice-President - Jamie Moses
- Third member - Ron Simard

ABOUT

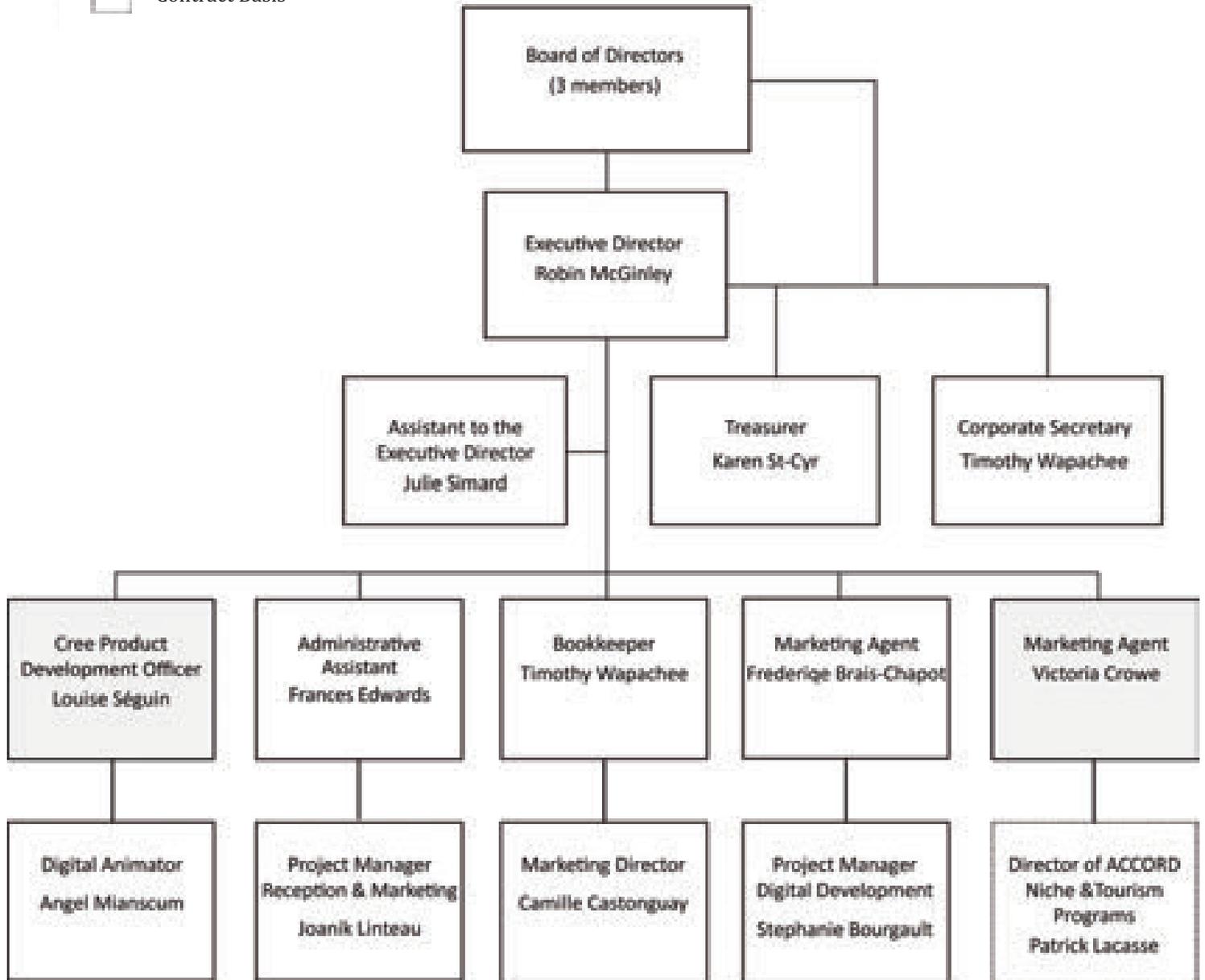
Eeyou Istchee Tourism



ORGANIZATIONAL CHART

The chart below illustrates EIT's organizational structure to March 31, 2019. All staff positions with the exception of Cree Product Development Officer and Marketing Agent are shared between Eeyou Istchee Tourism and Tourisme Baie-James.

Contract Basis



1. HUMAN RESOURCES FUNDING: CREE PRODUCT DEVELOPMENT OFFICER

PROJECT

summaries



In 2013, as part of ongoing efforts to support and promote regional tourism development, the position of Cree Product Development Officer was created.

The Officer's role is to foster partnerships with tourism stakeholders, small and medium businesses, community development corporations, and other players in the tourism sector. The Officer provides support to enable Cree entrepreneurs and communities to develop new tourism products that enhance the region's overall offer while ensuring that they meet quality standards. The officer must provide product-development support to: (1) businesses in the region targeting favourable niche markets in the tourism sector; and (2) Cree communities at the local level.

The Cree Product Development Officer works closely with community representatives and has:

- assisted the communities in their local tourism development and marketing efforts;
- initiated the development of tourism information services;
- helped tourism businesses to achieve market-readiness and comply with AEQ safety standards;
- supported EIT and TBJ in regional projects.

In addition, the Cree Product Development Officer is involved in the development of the following projects and initiatives:

- Coastal Cruises in southern James Bay and the Marine Captain Training program.
- Marine Tourism Pre-Commercialization Project.
- Creation of Wiinipaakw Tours Solidarity Cooperative.
- Tourism Entrepreneur Boot Camp.
- Creetopia.

In 2018, funding from Ministère du Tourisme for this position was renewed for three years.

An Outstanding Summer Tourism Season

Tourism-related figures indicate that 2018 was another very good year for the industry's growth in Eeyou Istchee Baie-James. Occupancy rates continue to rise and while visits to the Escape Like Never Before web site decreased somewhat (see note on page 4), it remains an important resource for visitors seeking information about travel to the region.

2. IMPLEMENTATION OF THE MARKETING PLAN

Visitors from Quebec still make up the majority of our potential customer base as they account for 75% of all requests for the 2018-2019 Eeyou Istchee James-Baie Tourism Guide. However, close to 50% of requests for the 2018-2019 Snowmobile Trail Map came from residents of Ontario and the United States with another 50% from Quebec. This is our first year collecting this important data that will serve as a key asset for future marketing initiatives.

This past year, we expanded our marketing initiatives to include advertisements in Frankfurter, a popular lifestyle magazine published in both English and German with a readership of approximately 340,000 subscribers in Germany, the United Kingdom, and elsewhere in Europe. We are interested to see the impact of this ad campaign on our web-site traffic from Europe.

The performance of some of our key online platforms is evaluated below.

“Escape Like Never Before” Website:

2017-2018	2018-2019	Variation
86,842	71,418	-17.8%*

*The 2018 international summer marketing campaign redirected visitors to the www.intothenorthern.ca website which accounts, at least in part, for the decrease in visits to www.escapelikeneverbefore.ca.

Social Media Campaigns:

Platform	2017-2018	2018-2019	Variation
Facebook*	14,805	16,308	+10.2%
Facebook**	N/A	749	-
Twitter	288	294	+2%
Instagram	2,192	3,346	+52.7%
YouTube	26	26	No change
Vimeo	N/A	26	-



2.1 Marketing Initiatives Specific to Eeyou Istchee

Eeyou Istchee Tourism has secured funding for three years for 2019 to 2022 from Canada Economic Development to employ a Marketing Agent to promote Cree Culture and undertake strategic marketing actions beyond Quebec. In accordance with this funding agreement, the Marketing Agent will:

- take part in trade shows in Canada and the United States;
- make targeted media placements;
- create and distribute promotional materials;
- organize familiarization (FAM) tours and media tours;
- attend business-to-business events;
- organize press tours;
- engage in one-on-one interviews with journalists from media outlets from around the world.

Trade shows of this past year included:

- 2019 New York Times Travel Show. This was the first time we attended the New York Times Travel show, which attracted a record number of participants with over 35,500 registered visitors.

- Rendez-Vous Canada (RVW). Widely considered Canada’s premier event for inbound tour operators and wholesalers. This past year’s edition welcomed the largest-ever indigenous tourism delegation – a total of 41 indigenous tourism businesses!
- Ottawa Outdoor and Adventure Show. Catering to avid hikers, cyclists, canoers, kayakers, and wilderness campers, this show attracts outdoor enthusiasts from eastern and northern Ontario and western Quebec.
- Ottawa Travel and Vacation Show. Focused exclusively on destinations and travel, the Travel and Vacation Show provided an opportunity to promote Eeyou Istchee to individuals seeking travel and holiday information and travel agents looking for information on the latest tours and destinations.



In addition, EIT participated in the following events:

- Summer Solstice International Competition Pow Wow. This past year’s event, which took place in Ottawa, was themed “From the Land” and was hosted by the Assembly of First Nations. In partnership with CNACA and ACCL.
- Six Nations 31st Annual Pow Wow.
- Winter Snowshoe Walk. The event, which was held in Vermont. was attended by Nuuhchimi Wiinuu.

Advertisement specific to Cree tourism included:

- Advertisement in Frankfurter, which has a readership of approximately 340,000, including subscribers from Germany, the United Kingdom, and elsewhere in Europe.
- Advertisement in two issues of Canadian Geographic.
- Advertisement in Above and Beyond, First Air’s inflight magazine.

2.2 Marketing Initiatives in Partnership with Tourisme Baie-James

The 2019-2020 Marketing Plan is underway with the following priorities:

- Increase brand awareness of the destination among intra-Quebec customers by focusing on the accessibility of the North and its flagship products.
- Increase brand awareness of the destination among potential customers outside Quebec by increasing our “business to business” initiatives with Voyages Eeyou Istchee Baie-James.
- Coordinate all “business to consumer” actions in the integrated campaigns for the destination’s flagship products.
- Emphasize destination’s brand among members through all the products and services offered.
- Improve the online presence of tourism businesses in the region.

This past year’s marketing initiatives include print advertisements, press tours, trade shows, and promotion on social media platforms and our web site. The “Escape Like Never Before” web site includes a convenient interactive map and online chat system that offers personalized service to users during EIT and TBJ opening hours.

2.2.1 Motorcycle Promotional Campaign

The sixth edition of the Quebec motorcycle guide includes Eeyou Istchee Baie-James highlighting travel along James Bay highway, the Transtaiga route, and routes 113 and 167. The guide is a bilingual publication (French and English) and is distributed at trade shows in Quebec City, Montreal and Toronto. In all, 50,000 copies are published every year. The promotional campaign includes visibility on the Quebecamoto web site and presence on social media.

2.2.2 Snowmobile Trails Map for 2018 and 2019

With 20,000 copies in circulation, the Snowmobile Trails Map provides visibility for the region's many snowmobile trails. The bilingual map is distributed at trade shows across Quebec, Ontario, and the northeastern United States as well as at specialty shows in Drummondville, Quebec City, and Toronto. EIBJ snowmobile trails and EIT and TBJ appear on the web site of Fédération des clubs motoneige du Québec and on snowmobileinquebec.com. Trails are also listed on the iMotoneige application, which provides quick and easy access to a complete list of Quebec's snowmobile trails as well as the location of all services found in the FCMQ Services Guide.

2.2.3 Press Tours

Five press tours were organized, including visits to the following Cree communities:

- Wemindji, including a boat tour along the James Bay coast.
- Chisasibi, including an opportunity to view spectacular sunsets and the Northern Lights.
- Oujé-Bougoumou, where participants toured Nuuhchimi Wiinuu and Aanischaaukamikw (the Cree Cultural Institute).



2.2.4 “Into the North” Promotional Campaign

In accordance with its objective of increasing its visibility in markets around the world, the “Into the North” promotional campaign proved very successful in promoting Eeyou Istchee Baie-James as an exciting destination for travellers seeking adventure and culture.

As part of the campaign, an online contest was launched inviting eligible participants to submit their candidacy for an all-expenses-paid adventure-filled two-week stay in Eeyou Istchee Baie-James.

“Into the North” is EIT’s and TBJ’s most ambitious joint initiative yet. It captured international attention and was awarded with a Quebec tourism-initiative prize for excellence in digital marketing. It was an innovative and immersive project and we look forward to collaborating with TBJ on future projects.

Contest winners included three participants from Canada, two from France, and one from Venezuela. Their travel adventures were captured on film and broadcast as an eight-part web series. The webcasts can be viewed at www.intothenorthernorth.ca.

“Into the North” was an exciting and innovative initiative that helped position Eeyou Istchee Baie-James as a distinctive adventure destination in markets across Quebec and around the world. The “Into the North” web site generated more 77,500 visits and the web casts were viewed over 36,000 times.

2.3 Cooperative Marketing Program

The Cooperative Marketing Program (CMP) was introduced in 2013 to provide financial incentives to EIT and TBJ members to form alliances and develop and publicize tourism products and packages. Alliances allow members to promote regional tourism more effectively. The goal of this program is to promote tourism within and beyond the province. The CMP also supports and encourages participation at travel and tourism trade shows and festivals.

Approved promotional strategies will receive up to 50% of applicable costs. To be eligible, applicants must be members of EIT or TBJ and their products must be market-ready.

Ads supported under the CMP in 2018-2019 include placements in publications such as but not limited to:

- Aventure Chasse et Pêche
- Air Creebec magazine
- Guide de la pourvoirie
- Quebec Outfitters magazine
- On Snow magazine
- Québec le Mag

In 2018-2019, the following Cree businesses and organizations received support from this program:

- Nibiischii Corporation (trade shows).
- Mistissini Tourism (trade shows, print advertising, press tour).
- Lac Au Goeland Outfitters (trade shows, press tour).
- Ouje-Bougoumou Tourism (Google ads campaign).

The CMP is funded by Economic Development Canada and Tourisme Québec.



3. HR DIRECTOR: ACCORD NICHE

In an effort to support northern tourism development within the ACCORD Niche of Excellence and in partnership with TBJ, the position of ACCORD Director was established in 2012.

The ACCORD Director provides project management expertise in support of promoters and businesses operating within the niche of excellence as well as projects designed to deploy the niche's strategy and action plan. Additionally, the ACCORD Director assists tourism entrepreneurs in locating appropriate funding sources for their tourism-related projects.

The ACCORD Niche Director actively participates in the development of regional tourism in Eeyou Istchee Baie-James by carrying out all required studies, developing action plans and strategies, and implementing all potential means of fostering partnership and cooperation in collaboration with EIT, COTA and TBJ.

The key stages of the 2018-2019 action plan include:

- Establish new governance and promote it.
- Develop tourism products through collaborative networks at regional hubs.
- Identify, prioritize, and support nature, culture, and adventure tourism initiatives.
- Respond to human resources needs.
- Develop practices in compliance with sustainable tourism principles.

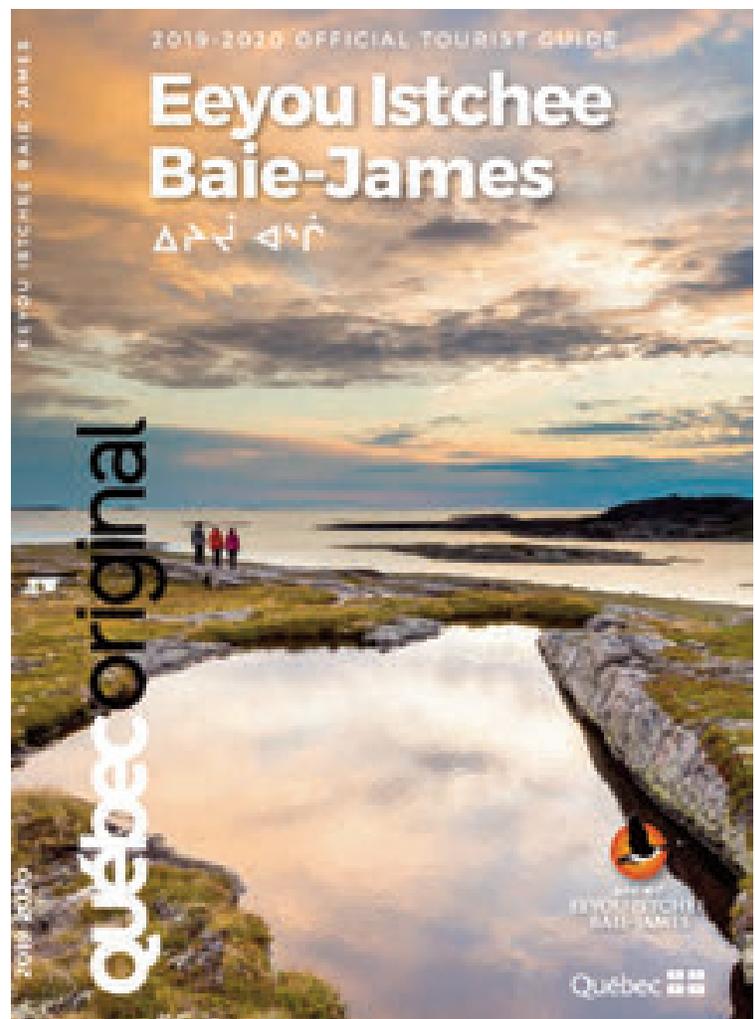
In November 2018, following the retirement of the former Director of ACCORD niche a new director was hired to take over these important responsibilities.

Funding for this position is provided by the Ministère de l'Économie, des Sciences et de l'Innovation (MESI) and Tourisme Québec.

4. REGIONAL TOURISM GUIDE

As part of its partnership agreement with Ministère du Tourisme du Québec, EIT must undertake to develop an annual regional tourism guide in accordance with the guidelines and standards agreed upon by the Québec ministry of tourism. The guide is produced jointly with TBJ. The full-colour guide highlights the many tourism attractions and activities available throughout the region and includes a profile of each Cree community.

The guide is an essential source of information for travellers to the region. In addition to providing information about accommodations and restaurants, the guide highlights attractions and events. The 2019- 2020 edition is available free of charge at tourism outlets throughout Quebec. Copies can also be ordered online at www.escapelikeneverbefore.com.



Eeyou Istchee Tourism
Financial Statements
March 31, 2019

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Independent Auditor's Report

Raymond Chabot
Grant Thornton LLP
1000 Germain Street
Val-d'Or, Québec J9P 5T8
T 819-825-6226

To the Directors of
Eeyou Istchee Tourism

Qualified opinion

We have audited the financial statements of Eeyou Istchee Tourism (hereafter "the Organization"), which comprise the statement of financial position as at March 31, 2019, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies, and the schedules.

In our opinion, except for the effects of the matter described in the "Basis for qualified opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2019, 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 qualified opinion

The investment in a company subject to significant influence is recorded at cost, which constitute a departure from Canadian accounting standards for not-for-profit organizations. This investment should have been recorded at equity value. The financial effect of this departure for the year ended March 31, 2019 is to overestimate the excess of revenues over expenses, the net assets and the assets of an amount of \$21,400.

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 qualified 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 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.

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;
- 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.

†

Raymond Chabot Grant Thornton LLP
Val-d'Or
June 14, 2019

† CPA auditor, CA public accountancy permit no. A116128

Eeyou Istchee Tourism Operations

Year ended March 31, 2019

	2019	2018
	\$	\$
Revenues		
Contributions		
Québec Government - Ministère du Tourisme	500,061	454,164
Canada Economic Development	100,000	99,137
Québec Government - Ministère de l'Économie et de l'Innovation	64,724	43,174
Revenue from the territory		
Cree Outfitting & Tourism Association	169,110	161,875
COOP Marketing		3,897
Memberships	15,718	15,541
Cree Human Resources Development	10,284	15,316
Eeyou Istchee Baie-James Travel Inc.	2,139	
Others	1,199	2,425
Regional Tourism Partnership Agreement (RTPA)		
Regional Tourism Partnership Agreement Fund	139,684	72,399
Cree Nation Government	35,553	75,357
Québec Government - Ministère du Tourisme	139,684	72,399
Société de Développement de la Baie-James	23,025	11,938
Joint project		
Tourisme Baie-James	2,845	5,609
Others	75	3,282
	<u>1,204,101</u>	<u>1,036,513</u>
Expenses		
Project expenses	549,116	553,087
Project disbursements RTPA	337,946	232,094
Services agreements	131,336	130,394
Professional fees	43,198	26,004
Legal fees	21,807	16,871
Partnership expenses TBJ / EIT	13,769	5,893
Travel	8,985	4,430
Meetings and conventions	8,748	9,564
Advertising	5,389	2,771
Subscriptions and memberships	5,062	5,091
Insurance	3,539	2,389
Supplies and office expenses	525	181
Taxes and permits	54	54
Training		17
Bank charges	1,272	1,171
Amortization of tangible capital assets	3,365	4,807
	<u>1,134,111</u>	<u>994,818</u>
Excess of revenues over expenses	<u>69,990</u>	<u>41,695</u>

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

Eeyou Istchee Tourism Changes in Net Assets

Year ended March 31, 2010

	2019	2018
	\$	\$
Balance, beginning of year	128,036	86,341
Excess of revenues over expenses	<u>69,990</u>	<u>41,655</u>
Balance, end of year	<u>198,026</u>	<u>128,036</u>

The accounting policies and methods used are integral part of the financial statements.

Eeyou Istchee Tourism

Cash Flows

Year ended March 31, 2019

	2019	2018
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses	69,990	41,965
Non-cash items:		
Amortization of tangible capital assets	3,365	4,627
Changes in working capital items and deferred contributions	5,162	(33,420)
Cash flows from (used in) operating activities	<u>78,518</u>	<u>(284,924)</u>
INVESTING ACTIVITIES		
Term deposit	11	2
Investment in a company subject to significant influence	<u>(10,000)</u>	<u>(10,000)</u>
Cash flows used in investing activities	<u>(9,989)</u>	<u>(9,998)</u>
FINANCING ACTIVITIES		
Due to Credit Outfitting and Tourism Association (and cash flows from (used in) financing activities)	<u>(34,112)</u>	<u>120,356</u>
Net increase (decrease) in cash	34,417	(174,566)
Cash beginning of year	<u>202,878</u>	<u>457,444</u>
Cash end of year	<u><u>237,295</u></u>	<u><u>282,878</u></u>

Our operations and sales and services are an integral part of the Inuvialut community.

Eeyou Istchee Tourism Financial Position

March 31, 2019

	2019	2018
	\$	\$
ASSETS		
Current		
Cash	327,295	292,878
Term deposit, 0.6%, maturing in October 2019	10,027	10,038
Trade and other receivables (Note 3)	31,382	26,907
Contributions receivable (Note 4)	722,840	782,656
Prepaid expenses	7,718	870
	<u>1,099,262</u>	<u>1,093,349</u>
Long-term		
Investment in a company subject to significant influence (Note 5)	20,000	10,000
Tangible capital assets (Note 6)	7,853	11,218
	<u>1,127,115</u>	<u>1,114,567</u>
LIABILITIES		
Current		
Trade payables and other operating liabilities	106,585	215,888
Deferred contributions (Note 7)	461,420	375,447
	<u>568,005</u>	<u>591,335</u>
Long-term		
Due to Cree Outfitting and Tourism Association, without interest or repayment terms	361,084	395,196
	<u>929,089</u>	<u>986,531</u>
UNRESTRICTED NET ASSETS	<u>198,026</u>	<u>128,036</u>
	<u>1,127,115</u>	<u>1,114,567</u>

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

On behalf of the Board,



Director



Director

Eeyou Istchee Tourism

Notes to Financial Statements

March 31, 2019

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization was incorporated under Part III of the Canada Corporations Act for the purpose of providing support to Cree Outfitters and promoting tourism of North-of-Quebec region. It is a not-for-profit organization under the Income Tax Act.

2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Organization's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Investment in a company subject to significant influence

The Organization has elected to recognize the investment in a company subject to significant influence at cost.

Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements, notes to financial statements and supplementary information. These estimates are based on management's best knowledge of current events and actions that the Organization may undertake in the future. Actual results may differ from these estimates.

Financial assets and liabilities

Initial measurement

Upon initial measurement, the Organization's financial assets and liabilities from transactions not concluded with related parties and those from transactions with parties whose sole relationship with the entity is in the capacity of management (and members of their immediate family) are measured at fair value, when, in the case of financial assets or financial liabilities that will be measured subsequently at cost or amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs.

Subsequent measurement

At each reporting date, the Organization measures its financial assets and liabilities at cost or amortized cost (including any impairment) in the case of financial assets.

With respect to financial assets measured at amortized cost, the Organization assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Organization determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

Eeyou Istchee Tourism Notes to Financial Statements

March 31, 2019

2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition

Contributions

The Organization follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are reported as direct increases in net assets.

Memberships

Memberships are recognized as revenue in accordance with the agreement between the parties, when the services have been provided, when the fees are fixed or determinable and when collection is reasonably assured.

Tangible capital assets

Tangible capital assets acquired are recorded at cost. When the Organization receives contributions of capital assets, their cost is equal to their fair value at the contribution date.

Amortization

Tangible capital assets are amortized over their estimated useful lives according to the diminishing balance method at the annual rate of 30%.

Write-down

When the Organization recognizes that a tangible capital asset no longer has any long-term service potential, the excess of net carrying amount of the tangible capital asset over its residual value is recognized as an expense in the statement of operations.

3 - TRADE AND OTHER RECEIVABLES

	<u>2019</u>	<u>2018</u>
	\$	\$
Trade accounts receivable	15,799	12,206
Sales taxes receivable	15,583	14,701
	<u>31,382</u>	<u>26,907</u>

Eeyou Istchee Tourism Notes to Financial Statements

March 31, 2019

4 - CONTRIBUTIONS RECEIVABLE

	<u>2019</u>	<u>2018</u>
	\$	\$
Québec Government - Ministère du Tourisme	628,427	666,509
Canada Economic Development	65,766	48,344
Société de Développement de la Baie-James (a)	25,802	2,777
Québec Government - Ministère de l'Économie et de l'Innovation		31,500
Cree Human Resources Development		8,506
Tourisme Baie-James	<u>2,845</u>	<u>5,020</u>
	<u>722,840</u>	<u>762,656</u>

(a) This contribution receivable is related to the Regional Tourism Partnership Agreement.

5 - INVESTMENT IN A COMPANY SUBJECT TO SIGNIFICANT INFLUENCE

	<u>2019</u>	<u>2018</u>
	\$	\$
20,000 class "A" shares of Eeyou Istchee Baie-James Travel Inc. (10,000 in 2018), 13.33%	<u>20,000</u>	<u>10,000</u>

6 - TANGIBLE CAPITAL ASSETS

	<u>2019</u>		<u>2018</u>	
	Cost	Accumulated amortization	Net carrying amount	Net carrying amount
	\$	\$	\$	\$
Computer equipment	<u>18,823</u>	<u>10,970</u>	<u>7,853</u>	<u>11,218</u>

7 - DEFERRED CONTRIBUTIONS

	<u>2019</u>	<u>2018</u>
	\$	\$
Regional Tourism Partnership Agreement Fund (a)	175,334	165,310
Québec Government - Ministère du Tourisme (a)	25,587	165,271
Cree Nation Government (a)	93,697	13,643
Canada Economic Development		4,722
Québec Government - Ministère de l'Économie et de l'Innovation	21,102	10,826
Québec Government - Ministère du Tourisme	145,350	15,675
Others	<u>150</u>	
	<u>461,420</u>	<u>375,447</u>

(a) These deferred contributions are related to the Regional Tourism Partnership Agreement.

Eeyou Istchee Tourism Notes to Financial Statements

March 31, 2019

6 - FINANCIAL RISKS

Credit risk

The Organization is exposed to credit risk regarding the financial assets recognized in the statement of financial position. The Organization has determined that the financial assets with more credit risk exposure are trade accounts receivable and contributions receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

Liquidity risk

The Organization's liquidity risk represents the risk that the Organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Organization is therefore exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of financial position.

9 - COMMITMENTS

As part of the Regional Tourism Partnership Agreement and by resolutions, the Organization has committed an amount of \$266,500 as grants. The outstanding commitment may be effected in accordance with the signed agreement.

	<u>Approved disbursements</u>	<u>Amount disbursed</u>	<u>Amount to be disbursed</u>
	\$	\$	\$
Cree Nation of Mistassini - Tourism Division			
Marketing Costs	31,500	18,000	12,500
Travel - Outfitting/Supplies	180,000	108,000	72,000
Cree Nation of Nemaska			
Study of the market and services and promotional	65,000	39,000	26,000
Auberge Main-Est-mer			
Business Events Support	110,000	64,000	44,000
Yamach Development Corporation			
Equipment purchases	18,100		18,100
Nihsachik Corporation			
Development of the tourism plan for the 2018-2020	134,500	80,700	53,800
	<u>539,100</u>	<u>312,600</u>	<u>226,500</u>

The organization has also committed a total amount of \$210,000 to Tourisme Basé-Jamnik for its financial participation in marketing programs. The payments for the next two years are \$105,000 annually.

Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2019

	2019		2018	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS				
International Marketing Program				
Internal contribution EIT	65,000		65,000	
Partnership expenses EIT/TBJ		65,000		65,000
	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Cooperative Advertising Program (promotion Intra-Québec)				
Internal contribution EIT	40,000		40,000	
Partnership expenses EIT/TBJ		40,000		40,000
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Promotion Multi-Marché				
Internal contribution EIT	18,750		18,750	
Partnership expenses EIT/TBJ		18,750		18,750
	<u>18,750</u>	<u>18,750</u>	<u>18,750</u>	<u>18,750</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Human Resources Funding				
Contribution Québec Government				
Ministère du Tourisme			8,333	
Internal contribution EIT			3,307	
Services agreements				8,968
Meetings and conventions				131
Travel				2,541
			<u>11,640</u>	<u>11,640</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Human Resources: Director of ACCORD niche				
Contribution Québec Government				
Ministère de l'Économie et de l'Innovation	64,724		43,174	
Ministère du Tourisme	35,101		47,100	
Contribution Tourisme Baie-James	2,845		5,020	
Internal contribution EIT	(20,260)		5,020	
Partnership expenses EIT/TBJ		38,782		100,404
Advertising		569		
Services agreements		31,647		
Meetings and conventions		214		
Telecommunications		60		
Travel		7,467		
Supplies and office expenses		3,671		
	<u>82,410</u>	<u>82,410</u>	<u>100,404</u>	<u>100,404</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Tourisme Baie-James.</i>				

Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2019

	2019		2018	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS (continued)				
Human Resources - Product Development Officer				
Contribution Québec Government				
Ministère du Tourisme	65,790		60,915	
Internal contribution EIT	31,740		28,348	
Services agreements		81,211		70,010
Meetings and conventions		238		312
Telecommunications		676		421
Travel		12,545		15,647
Supplies and office expenses		2,860		2,873
	<u>97,530</u>	<u>97,530</u>	<u>89,263</u>	<u>89,263</u>
	-----	-----	-----	-----
DMC - Eeyou Istchee Baie-James Travel Inc.				
Internal contribution EIT			(2,510)	
Partnership expenses				(2,510)
	<u>-----</u>	<u>-----</u>	<u>(2,510)</u>	<u>(2,510)</u>
	-----	-----	-----	-----
<i>The project was done in partnership with Cree Outfitting and Tourism Association and Tourisme Baie-James.</i>				
Implementation of marketing plan				
Contribution Canada Economic Development	100,000		99,137	
Contribution from the territory	3,338		6,322	
Internal contribution EIT	102,404		99,137	
Advertising		83,876		19,711
Tradeshows		16,788		24,124
Services agreements		69,700		68,843
Travel		22,587		42,741
Project Manager				6,718
Subscriptions and memberships				1,725
Professional fees		355		20,859
Promotional material		7,892		12,650
Supplies and office expenses		65		4,716
Meetings and conventions		3,414		866
Telecommunications		1,085		1,643
	<u>205,742</u>	<u>205,742</u>	<u>204,596</u>	<u>204,596</u>
	-----	-----	-----	-----
Greeting Services, Info & Promotion to Tourism Officers				
Internal contribution EIT	4,203		1,775	
Contribution Cree Human Resources				
Development	3,159		3,441	
Travel		5,493		5,216
Professional fees		900		
Administration fees		969		
	<u>7,362</u>	<u>7,362</u>	<u>5,216</u>	<u>5,216</u>
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Eeyou Itchee Tourism Supplementary Information

Year ended March 31, 2019

	2019		2018	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS (continued)				
Blue Signage				
Internal contribution EIT	8,728			
Professional fees		8,728		
	<u>8,728</u>	<u>8,728</u>	<u>-</u>	<u>-</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Tourist Guide Eeyou Itchee Baie-James				
Internal contribution EIT	3,667		2,289	
Partnership expenses		1,323		
Administration fees		2,344		2,289
	<u>3,667</u>	<u>3,667</u>	<u>2,289</u>	<u>2,289</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Records Management				
Internal contribution EIT	4,286			
Professional fees		3,966		
Travel expenses		320		
	<u>4,286</u>	<u>4,286</u>	<u>-</u>	<u>-</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Project Management Digital Development				
Internal contribution EIT	3,150			
Partnership expenses		3,150		
	<u>3,150</u>	<u>3,150</u>	<u>-</u>	<u>-</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Online Information Training Capsules				
Internal contribution EIT	5,367		6,565	
Contribution Cree Human Resources Development	7,125		11,875	
Professional fees		10,882		17,080
Partnership expenses		1,810		1,360
	<u>12,492</u>	<u>12,492</u>	<u>18,440</u>	<u>18,440</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
	<u>549,116</u>	<u>549,116</u>	<u>553,087</u>	<u>553,087</u>
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>

Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2019

	2019		2018	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
REGIONAL TOURISM PARTNERSHIP AGREEMENT (RTPA) - PROJECTS				
RTPA - Mistissini Pow Wow				
Product Development Fund	8,445			
Québec Government - Ministère du Tourisme	8,445			
Cree Nation Government	2,150			
Société de Développement de la Baie-James	1,392			
Project disbursements		18,900		
Project administration fees		1,532		
	<u>20,432</u>	<u>20,432</u>	<u>-</u>	<u>-</u>
	-----	-----	-----	-----
RTPA - Nibischii Corporation				
Product Development Fund	36,060			
Québec Government - Ministère du Tourisme	36,060			
Cree Nation Government	9,178			
Société de Développement de la Baie-James	5,944			
Project disbursements		80,700		
Project administration fees		6,543		
	<u>87,243</u>	<u>87,243</u>	<u>-</u>	<u>-</u>
	-----	-----	-----	-----
RTPA - Cree Nation of Nemaska				
Product Development Fund	17,427			
Québec Government - Ministère du Tourisme	17,427			
Cree Nation Government	4,436			
Société de Développement de la Baie-James	2,873			
Project disbursements		39,000		
Project administration fees		3,162		
	<u>42,163</u>	<u>42,162</u>	<u>-</u>	<u>-</u>
	-----	-----	-----	-----
RTPA - Auberge Maanitsaukimikw				
Product Development Fund	29,492			
Québec Government - Ministère du Tourisme	29,492			
Cree Nation Government	7,506			
Société de Développement de la Baie-James	4,861			
Project disbursements		66,000		
Project administration fees		5,351		
	<u>71,351</u>	<u>71,351</u>	<u>-</u>	<u>-</u>
	-----	-----	-----	-----
RTPA - Market Study for the proposed expansion of the Mistissini Lake				
Regional Tourism Partnership Agreement Fund			2,926	
Québec Government - Ministère du Tourisme			2,926	
Cree Nation Government			2,926	
Société de Développement de la Baie-James			467	
Project disbursements				8,570
Administration fees				695
	<u>-</u>	<u>-</u>	<u>9,265</u>	<u>9,265</u>
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Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2019

	2019		2018	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
REGIONAL TOURISM PARTNERSHIP AGREEMENT (RTPA) - PROJECTS (continued)				
RTPA - Mistissini Lake Outfitting Camp				
Regional Tourism Partnership Agreement Fund	48,259		54,625	
Québec Government - Ministère du Tourisme	48,259		54,625	
Cree Nation Government	12,283		54,625	
Société de Développement de la Baie-James	7,955		9,098	
Project disbursements		108,000		160,000
Administration fees		8,757		12,973
	<u>116,757</u>	<u>116,757</u>	<u>172,973</u>	<u>172,973</u>
RTPA - ACCI Research & development Cree Cultural experience kits				
Regional Tourism Partnership Agreement Fund			5,873	
Québec Government - Ministère du Tourisme			5,873	
Cree Nation Government			5,873	
Société de Développement de la Baie-James			954	
Project disbursements				16,782
Administration fees				1,793
	<u>-</u>	<u>-</u>	<u>18,575</u>	<u>18,575</u>
RTPA - Coaching program				
Cree Nation Government			398	
Administration fees				398
	<u>-</u>	<u>-</u>	<u>398</u>	<u>398</u>
RTPA - Maquatua Inn				
Regional Tourism Partnership Agreement fund			8,390	
Québec Government - Ministère du Tourisme			8,390	
Cree Nation Government			8,390	
Société de Développement de la Baie-James			1,398	
Project disbursements				24,576
Administration fees				1,993
	<u>-</u>	<u>-</u>	<u>26,568</u>	<u>26,569</u>
RTPA - Waawanipi Hotel				
Cree Nation Government			2,560	
Administration fees				2,560
	<u>-</u>	<u>-</u>	<u>2,560</u>	<u>2,560</u>
RTPA - Air Access for tourists - Phase II				
Regional Tourism Partnership Agreement Fund			585	
Québec Government - Ministère du Tourisme			585	
Cree Nation Government			585	
Administration fees				1,755
	<u>-</u>	<u>-</u>	<u>1,755</u>	<u>1,755</u>
	<u>337,948</u>	<u>337,948</u>	<u>232,094</u>	<u>232,094</u>