

2020 - 2021 ANNUAL REPORT

Eeyou Istchee Tourism



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ABOUT EIT

HISTORY

On August 15, 2007 the Government of Québec granted Regional Tourism Association (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 (EIT) to provide for proper fulfillment 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.

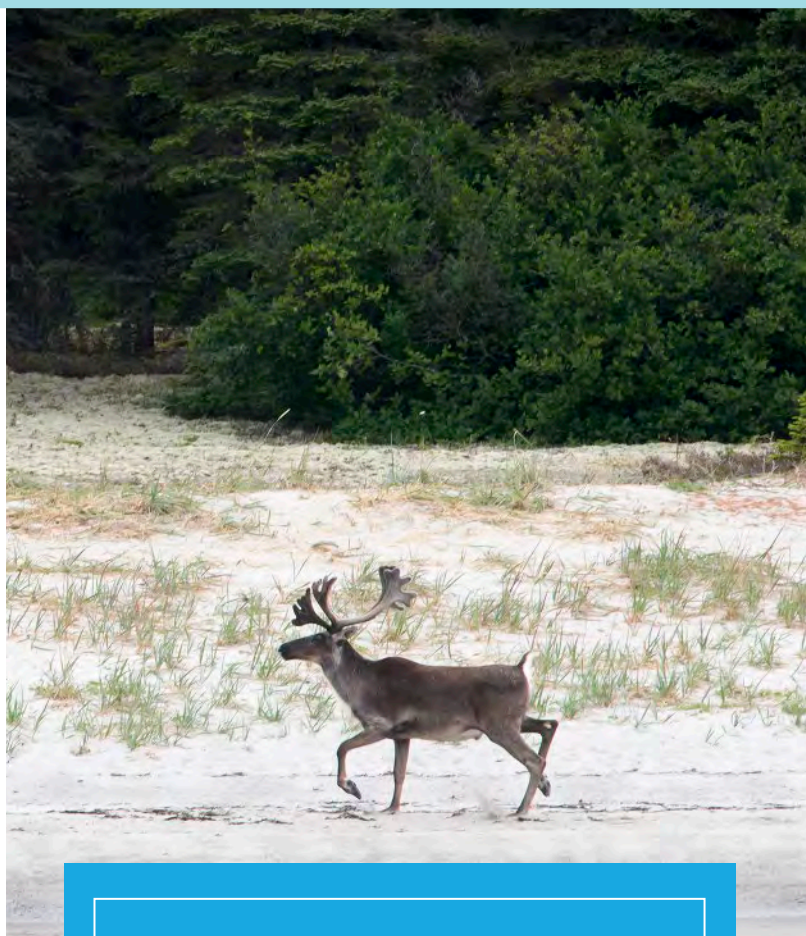
The core objectives of EIT are to:

- Position and promote Eeyou Istchee as a key destination for cultural 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 the 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.

EIT works closely with COTA and their members to make sustainable tourism an economic reality in Eeyou Istchee Baie-James.

Membership

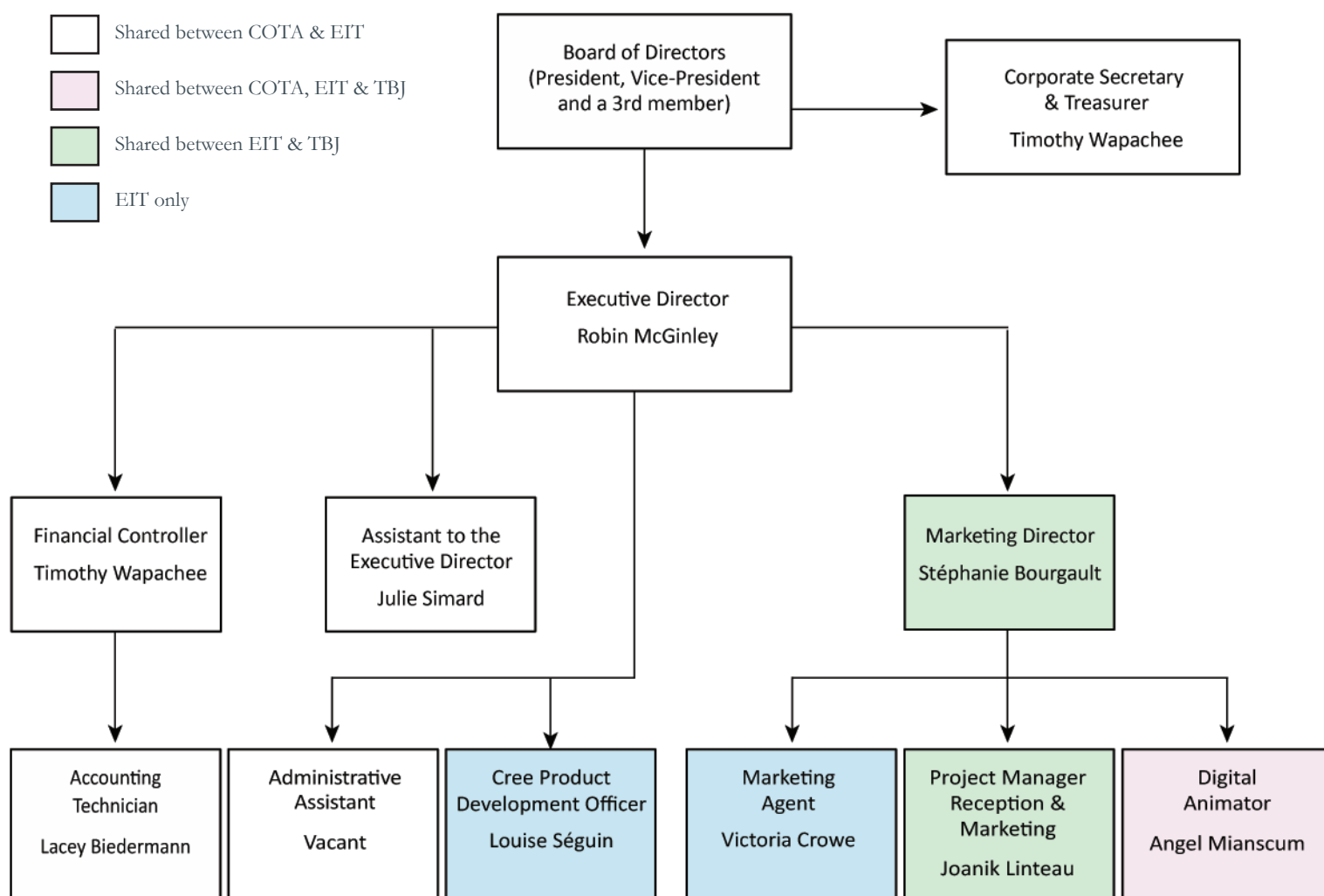
Dues-paying EIT members automatically become members of COTA. Some of the additional benefits for our members offered by EIT include a listing in the Regional Tourism Guide, access to targeted funding and eligibility for the cooperative marketing program.



In 2007, COTA created EIT as a separate organization to play the role of a RTA as defined by the Quebec government. As an RTA, EIT markets our region and tourism operators, supports the development of a regional tourism offer, makes tourism information more readily available, and works with other RTAs to shape Quebec's tourism policy.

Organizational Chart and Board of Directors

The chart below illustrates EIT's organizational structure as of March 31, 2021



EIT's Current Board of Directors are:

Titus Shecapio – President, Jamie Moses – Vice-President, Ron Simard - Third Member

Our Year in Review

2020-2021 Project Summaries

1. Human Resources Funding: Cree Product Development Officer

In 2013, as part of our efforts to foster regional tourism development, we created the position of Cree Product Development Officer. The Officer's role is to support local tourism officers to develop and promote tourism in their respective communities and help Cree tourism entrepreneurs and businesses design new tourism products or improve existing ones in accordance with our quality standards and sustainability principles. More specifically, the Officer helps businesses develop products that target niche tourism market segments.

This year, the Product Development Officer worked with tourism businesses and entrepreneurs on the following initiatives.

Attaining Market-Readiness

Providing visitors with market-ready tourism offerings that meet their needs and expectations is central to developing a successful tourism industry. Accordingly, the Product Development Officer works with Cree tourism businesses and entrepreneurs to:

- Ensure they are accredited by the appropriate associations and have appropriate liability insurance
- Implement all recognized tourism standards to ensure their business meets:
 - ◇ Cultural standards as established by the Indigenous Tourism Association of Canada
 - ◇ Risk management and emergency response standards as established by Aventure Écotourisme Québec
 - ◇ Accommodations standards through certification offered by the Corporation de l'industrie touristique du Québec
- Properly implement COVID-19-related sanitary measures in compliance with Tourisme Québec's industry recommendations

Supporting Tourism Initiatives in Coastal Communities

To provide further development support to coastal tourism initiatives, this year the Product Development Officer:

- Provided assistance to Wiinipaakw Tours Solidarity Cooperative (WTSC)
- Worked closely with local and regional stakeholders to develop a stimulus plan designed to mitigate the impacts of COVID-19
- Helped Eeyou Istchee Baie-James Travel develop and implement tourism packages in collaboration with WTSC
- Took part in coordinating the development of the first Creetopia site, located in Waskaganish
- Assisted in the development of marine and cultural tourism visitor experience packages
- Collaborated with Eeyou Marine Region, Cree Trappers' Association, Coast Guard Auxiliary, and other marine organizations, entities, and businesses to build networks around marine tourism

Funding for this position was provided by Tourisme Québec.



2. Implementing the 2019-2022 Marketing Plan

The 2019-2022 Marketing Plan for the destination of Eeyou Istchee Baie-James is aligned with the orientations set out both in the 2012-2020 Tourism Industry Development Plan and Quebec's Tourism Strategy for areas north of the 49th parallel, which aim to make this region a world-class sustainable tourism destination. The Marketing Plan targets the following markets: Quebec, Ontario, the Northeast United States, and France. Eeyou Istchee Baie-James's market positioning and flagship products (Cree culture, nature and adventure, snowmobiling, fishing in outfitting camps) will be deployed in conjunction with Alliance de l'industrie touristique du Québec, the organization in charge of coordinating, implementing, and gauging the success of promotion and marketing initiatives for the destination beyond Quebec's borders. We are fortunate to benefit from the financial support of Canada Economic Development.

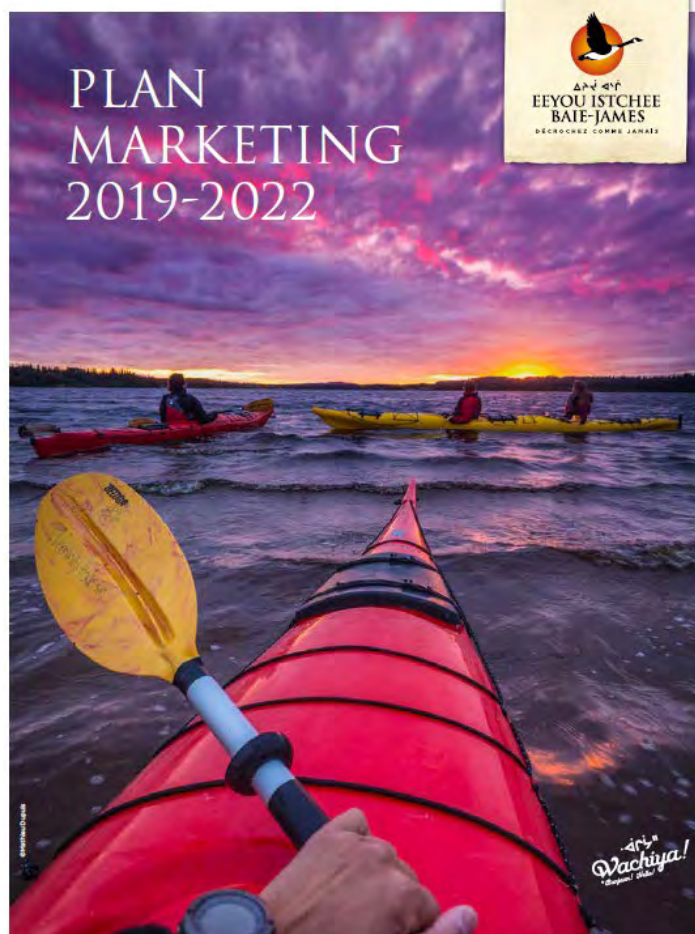
2.1. Marketing Initiatives in Partnership with Tourisme Baie-James

Our partnership with Tourisme Baie-James is designed to promote the region in a productive and responsible manner. To that end, we engage in several initiatives that are beneficial to tourism in our region. Initiatives include, inviting the press and other media to cover Cree communities and outfitting camps to publicize tourism offerings and promoting motorcycle and snowmobile tourism.

This year, due to the COVID-19 pandemic, travel to the region was prohibited; as a result, all Cree communities were closed to outside visitors. In response to the situation, we focused our marketing initiatives on promoting intra-regional travel. We invited people within the region to explore and discover the many local attractions and activities available to them. We also encouraged these travellers to share their experience with family and friends —especially online— as a way of generating interest and excitement about travel in our region. Some of the past year's marketing initiatives include:

Enhancing our Destination's Online Visibility

This project aimed to publicize the region of Eeyou Istchee Baie-James using short videos on YouTube to target various audiences. As a result of this initiative, the number of viewers on our destination's YouTube channel increased considerably. In addition, on average, viewers watched 99% of each video they accessed. To optimize this project's marketing reach, each video contained a link to a section of the destination's web site, enabling viewers to find out more about the tourism experiences in which they showed interest. These links created a great opportunity to monitor web traffic generated specifically from this initiative.



Promotional Items and Launching the Online Shop

This year, an online shop was launched on the tourist destination's web site. Since its launch on July 16, 2020, more than 200 orders have been placed. The online shop is a great way to market promotional items featuring the destination's brand image, including baseball caps, tuques, tote bags, coffee mugs, and water bottles. Shoppers can also purchase the popular Northern Flavours cookbook, which is available in English and French.

Sale of Holiday Gift Baskets

In collaboration with FaunENord, the EIT and TBJ marketing teams created beautiful holiday gift baskets that featured products from FaunENord, Ungava Gourmande, as well as a copy of the Northern Flavours cookbook. The gift baskets were sold through our online shop.



“Occupation Double” in Eeyou Istchee Baie-James

In 2020, the production team for “Occupation Double,” a Québec reality TV show that is usually filmed outside the province, chose Eeyou Istchee Baie-James as one of its locations. Working closely with Québec Aboriginal Tourism, the production team aimed to promote Cree culture at the sites on its tour of the region. Two participants, Kevin and Julie, enjoyed a memorable stay at the Albnel-Mistassini-and-Waconichi Lakes Wildlife Reserve where they took part in a Cree craft workshop led by Nellie W. Gray, savoured the region’s culinary treats at a dinner prepared by Chef Nath, and slept on the water in a floating CoolBox.



“Be an Ambassador of Your Tourist Region”: A Contest

In the summer of 2020, EIT and TBJ launched a Facebook contest inviting residents and visitors to add a custom picture frame with the destination’s brand image to their Facebook profile picture and include #escapelikeneverbefore (#decrochezcommejamais) in the caption. The contest winner, who was selected through a random draw held on July 3, 2020, received a gift basket containing promotional items.



Photos and Videos with Hooké at Nibiischii

In collaboration with the Nibiischii Corporation and Québec Aboriginal Tourism, the team at Hooké was entrusted with the task of creating photos, videos, and an article for their magazine and online blog to promote the Albnel-Mistassini-and-Waconichi Lakes Wildlife Reserve. The images produced by Hooké allowed the team to take part in the PALM Festival, which features films on the topic of fly-fishing.

Snowmobile Trail Map

With 20,000 copies in circulation, the snowmobile trail map provided visibility for the region’s extensive snowmobile-tourism offering. For the past several years, the bilingual map has been distributed at trade shows in Québec, Ontario, and the northeastern United States. However, due to the COVID-19 pandemic and public health directives, the 2020-2021 edition of the map was available online from Fédération des Clubs de Motoneigistes du Québec (FCMQ) and the Alliance de l’industrie touristique du Québec. This initiative allowed advertisers who had purchased ad space in the 2019-2020 print edition to retain their visibility free of charge in the 2020-2021 electronic edition. The 2019-2020 print edition of the map is still available upon request.

Québec Motorcycle Guide

The Québec Motorcycle Guide features travel opportunities in Eeyou Istchee Baie-James. The guide, which highlights travel along the Billy-Diamond Highway (formerly the James Bay highway), the Trans-Taiga Route, and Routes 113 and 167 is distributed at trade shows in Québec City, Montreal, and Toronto. This year, however, due to the COVID-19 pandemic, the guide was available by mail only and could be ordered at quebecamoto.com. The Guide’s promotional campaign included visibility on the Québec à Moto web site as well as various social media sites.



2.2. Performance Indicators

Although the number of unique visitors to the destination's website has decreased, there was a rise in the number of page views per visitor as well as an increase in repeat visitors, both of which indicate a higher level of engagement from those who visited the site.

Platform	2019-2020	2020-2021	Change
Number of visits	133,800	88,600	-33.8%
Average number of page views	1.83	2.30	+25.7%
Repeat visitors	12%	20%	+8.0%

Despite the challenges we faced this year, thanks to our innovative marketing campaigns such as the "Be an Ambassador of your Tourist Region" contest, our social media platforms attracted more interest from the public, as shown by the figures below:

Platform	2019-2020	2020-2021	Change
Facebook*	17,493	17,962	+2.70%
Facebook**	1,134	2,036	+79.5%
Instagram	4,193	4,972	+18.6%
YouTube	118	215	+82.2%

* Eeyou Istchee Baie-James's promotional Facebook page

** Eeyou Istchee Baie-James's "Your Adventure" Facebook page

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 receive a grant covering up to 50% of eligible expenses. To qualify, applicants must be members of EIT or TBJ and their products must be market ready.

Two CMP promotional campaigns —both targeting Québec's tourism market due to travel restrictions— were deployed in the past year: Nibiischii Corporation's media tour focusing on fishing trips and wildlife excursions and Mistissini Tourism's ad placements covering one page and two-thirds of a page, respectively, in the Québec Outfitters Association Outfitting Guide.

2.4. Marketing Initiatives Specific to Eeyou Istchee

Eeyou Istchee Tourism secured three years of funding from 2019 to 2022 from Canada Economic Development to employ a Marketing Agent to promote Cree culture and undertake strategic marketing actions beyond Quebec.

In any normal year, the Marketing Agent is busy attending trade shows, conferences, festivals, and other promotional events. This past year, however, the COVID-19 pandemic led to the cancellation of all public events, including Rendez-Vous Canada and the International Indigenous Tourism Conference. We look forward to attending these events on an annual basis again soon.

Some of our promotional campaigns in 2020-2021 included:

Creative Outdoor Marketing

Ads promoting Eeyou Istchee were placed on recycling bins strategically located in high-traffic areas in downtown Ottawa.

Advertisement in Escapism TO

The Toronto-based edition of this popular travel magazine has a readership of over 200,000 outdoor adventure enthusiasts, making it the perfect venue to promote travel to Eeyou-Istchee.

Advertisement in the Travel Guide of Canada

With a distribution of 80,000 print copies, the Travel Guide of Canada is available for purchase in over 15,000 retail locations in the United States and Canada as well as internationally. The guide is also available through a number of online services such as iTunes, zinio.com, and pocketmags.com.

Media Tour of March 2021

The purpose of this tour, which was organized in collaboration with Aboriginal Tourism Quebec, was to promote the winter tourism packages offered by Nibiischii Corporation and highlight other Cree cultural activities. Photographer Annie-Claude Roberge, who has worked extensively with EIT, was hired to accompany us on the tour to photograph the activities. Unfortunately, due to inclement weather conditions, the tour had to be postponed and is scheduled to take place in the winter of 2022.

Ricardocuisine.com

An online feature titled “Discover Our Northern Regions with four Indigenous Culinary Traditions” appeared in the Savour Quebec series on the popular website Ricardocuisine.com. The piece explored the culinary traditions of both the Cree of Eeyou Istchee and the Inuit of Nunavik. The article provided an ideal opportunity to promote the Northern Flavours cookbook, which was published in 2020. The cookbook can be purchased through our online shop as well as at select retail locations.



In collaboration with COTA, the Indigenous Tourism Association of Canada, Tourisme Autochtone Québec and the Cree Nation of Chisasibi, this book of recipes was created with renowned Chef, Stéphane Modat, and photographer Frédéric Laroche. The recipes featured are inspired by Cree cuisine and Northern ingredients. As of the end of March 2021, 1,289 copies have been sold.

Colloque des économusées

EIT was honoured to participate in 2e Colloque sur l'identité culinaire (the second colloquium on culinary identity), an online event that took place in February 2021. Renowned Quebec chef Stéphane Modat, along with his partner Frédérique Laroche and Chisasibi Tourism Officer Edward Bearskin, were invited to share their knowledge of Northern cuisine. The event provided yet another great opportunity to promote the Northern Flavours cookbook.

Radio-Canada Feature

A promotional piece created in collaboration with Aboriginal Tourism Quebec and Alliance de l'industrie touristique du Québec, highlighted Eeyou Istchee's vibrant aboriginal culture. Featured Cree tourism businesses included Wiinipaakw Tours, Aanischaaukamikw Cree Cultural Institute, and Nuuhchimi Wiinuu. Also highlighted were the works of Cree artists Nellie Wapachee, Deborah Ratt, and Harold Bosum.

3. Indigenous Tourism Association of Canada (ITAC) Stimulus Fund

In April 2020, ITAC launched the COVID-19 Stimulus Fund to help Indigenous tourism operators implement measures to minimize the impact of the pandemic. In June 2020, a second stimulus development fund was created to provide additional support to the Indigenous tourism industry.

Eeyou Istchee Tourism applied for funding and received \$25,000, which was allocated as follows:

- Implementation of Monday.com project management software. This robust project management software is easy to learn and greatly facilitated our ability to work remotely.
- Deployment of the COVID-19 operating procedures customized for the hotel industry in Eeyou Istchee. A key objective is to assist hotel operators implement the more stringent sanitary measures required due to the COVID-19 pandemic as well as help them identify and apply for funding programs available to them for this purpose.
- Adaptation to an online format of the Microprogram in Indigenous Tourism Management offered by Université du Québec en Abitibi-Témiscamingue.

We would like to extend our appreciation to ITAC for their financial support during this difficult period.

4. Eeyou Istchee Baie-James Regional Map

The Eeyou Istchee Baie-James regional map – which will be available in both French and English – will serve as a comprehensive travel guide to the region. Currently, no such paper map exists, and with limited mobile phone service, travellers cannot rely on online maps. The regional map includes Cree communities and all towns and cities throughout Eeyou Istchee Baie-James. Travel routes will clearly indicate paved and gravel roads and a distance chart will enable travellers to plan their visits accordingly especially if they intend to visit more than one community.

The regional map features important information such as the location of rest stops and picnic areas, emergency phones, tourist information centres, and gas stations as well as sites of interest. The map also includes important security precautions when travelling long stretches of remote highways and roads and indicates land categories.

The map will be available to travellers at tourist information centres and tourism businesses throughout the region. It can also be ordered online by visiting escapelikeneverbefore.com.

Due to challenges presented by the COVID-19 pandemic, this project has been extended until June 2022.

Funding was provided by the Ministre des affaires municipales et de l'habitation (MAMH) – Programme Fond d'appui au rayonnement des régions (FARR).

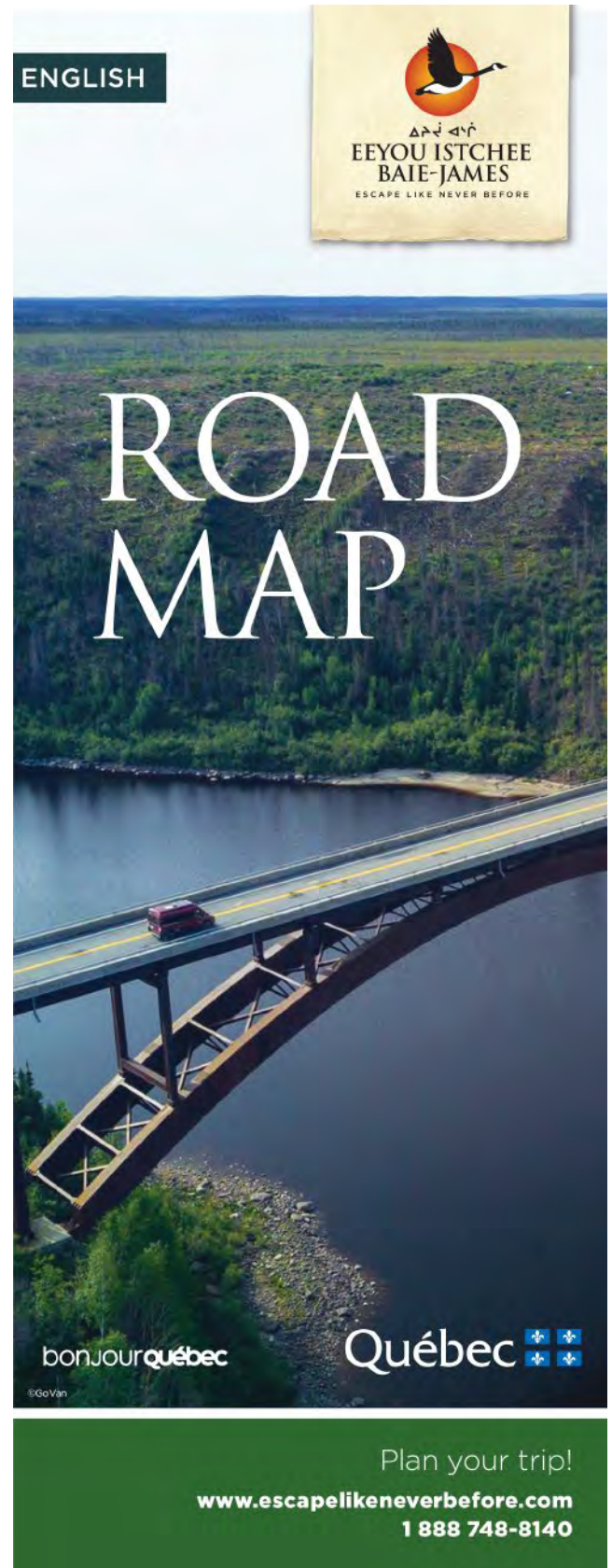
5. ACCORD Director

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

Funding for this position was provided by the Ministère de l'Économie, et de l'Innovation (MEI) and Tourisme Québec.



6. Snowshoe Training - ASAAM

Attracting tourists to Eeyou Istchee year-round remains a central objective for Eeyou Istchee Tourism. That is why we are always looking for ways to make the most of our winter tourism season. Working in partnership with Wiinipaakw Tours Solidarity Co-op (WTSC), Nibiischii Corporation, the Cree Nation of Chisasibi, the Cree Nation of Waswanipi and Eeyou Istchee Baie-James Travel, we are exploring the viability of creating snowshoeing packages that include day trips as well as overnight stays.

Snowshoeing is both sustainable and an important cultural activity –two features of great interest to today’s travellers.

The project involves the creation of six destination packages and requires the following activities:

- Research and planning
- Creating an itinerary for each package
- Determining inventory and infrastructure requirements for each package
- Costing out each package (food, lodging, snowshoe rental, transportation, and other considerations)
- Developing a risk-management plan specific to each package
- Training and accreditation of guides
- Developing sustainability guidelines

The itineraries under consideration include:

1. The Nibiischii-Waconichi Sector: day trip or overnight stay; the overnight stay may include an additional activity, such as ice-fishing
2. Waswanipi: day trip or overnight stay at the future Creetopia basecamp
3. WTSC Eastmain: day trip or 5-night snowshoeing excursion from Eastmain to Wemindji
4. Chisasibi: day trip
5. WTSC Wemindji: day trip or overnight stay at the future Creetopia site located at the mouth of the Maquatua River
6. WTSC Waskaganish: day trip or overnight stay at the future Creetopia site located on the shores of the Rupert River

The goal was to begin promoting these packages in fall 2021 however, with travel restrictions still in place, the project has been delayed.

This project is made possible thanks to the generous funding provided by Canada Economic Development.

Snowshoeing is an integral part of the Cree way of life (and the nomadic Cree culture). The cultural importance of travel was highlighted in the award-winning exhibit, “Footprints - A Walk Through Generations,” at the Canadian Museum of History in Gatineau. It is precisely this cultural component that forms the basis of the snowshoeing itineraries. We have many stories and teachings surrounding the creation, use, and care of snowshoes and we would like to share this rich cultural content with visitors to Eeyou Istchee.



7. Regional Tourism Guide

As part of its partnership agreement with the Ministère du Tourisme, EIT must develop a regional tourism guide in accordance with the provincial guidelines and standards. The guide, which is produced jointly with Tourisme Baie-James, is an essential source of information for travellers to the region. In addition to providing information about accommodations and restaurants, the full-colour guide highlights the many tourism attractions and activities available throughout Eeyou Istchee Baie-James and includes a profile of each Cree community. Due to COVID-19, we will be using the current edition of the guide until 2023.

8. Regional Tourism Partnership Agreement (RTPA) 2020-2022

8.1. Support for Sanitation Measures Due to COVID-19 - Component 1

Component 1 of the RTPA provides funding to help businesses adapt to the challenges of running a tourism business during a pandemic. To be eligible, the applicant must offer a tourist activity or service during the 2020-2022 tourism season and operate in accordance with the various sectorial guidelines issued by the health plans produced by the tourism industry. Eligible projects are those that are designed to bring the spaces and facilities used by clients and employees into compliance with the health protocols issued by the Government of Quebec or one of its partners.

The RTPA is funded by Tourisme Québec, Eeyou Istchee Tourism and Société de développement de la Baie-James (SDBJ).

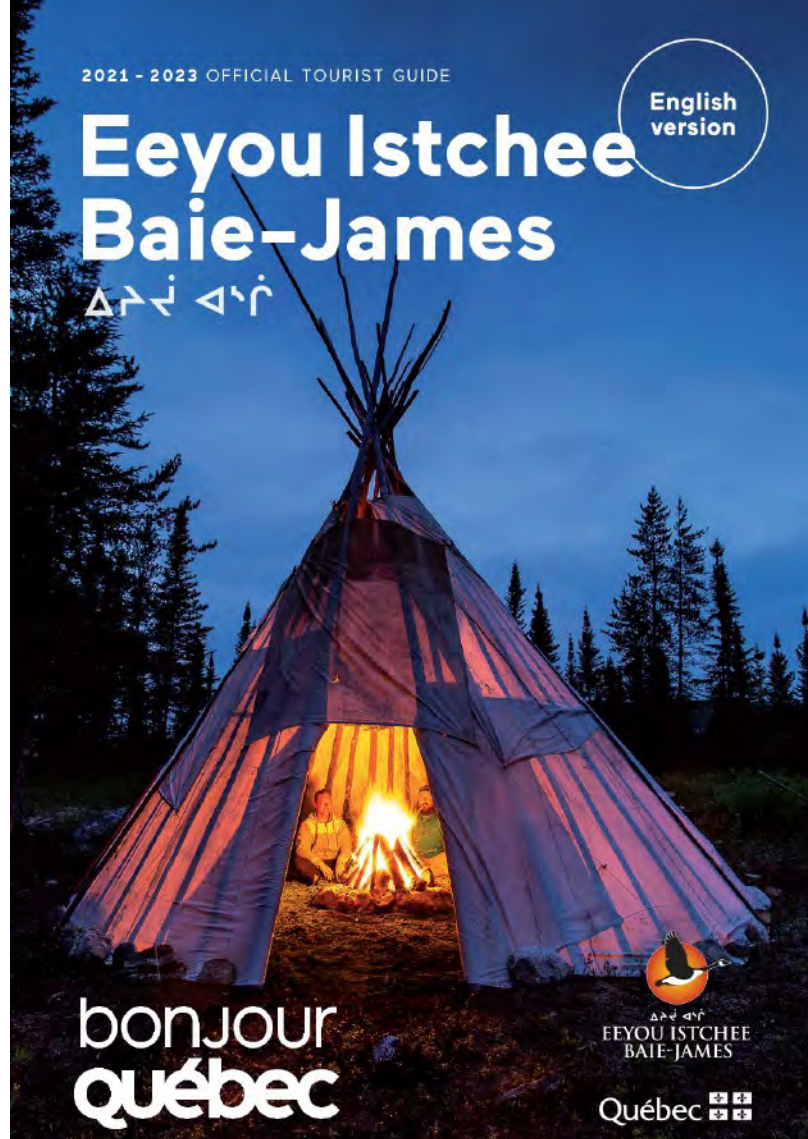
8.2. Support for Tourism Development Projects - Component 3

The RTPA fosters tourism development in Eeyou Istchee through grants to developers who wish to create new products and services or expand their operations or infrastructure. Eligible projects must be tourism related, stimulate the regional economy, and contribute to the development of a sustainable tourism offer.

Examples of the types of projects funded by the RTPA are:

- tourist attractions, activities, equipment
- accommodations
- festivals and events
- studies and consulting services

EIT's Product Development Officer is available to support Cree tourism businesses, entrepreneurs and organizations in the preparation of RTPA project submissions.



8.3. The Tourism Business Digital Development Agreement (EDNET)

The EDNET Assistance Program, which is managed by EIT, is designed to enable regional tourism associations to provide support to local businesses to help them:

- Determine the challenges linked to digital development to which they must respond
- Carry out digital development projects

Projects that receive support from EDNET must help foster the use of digital technology. Specifically, the projects must:

- Accelerate the development of skill sets
- Accelerate digital transformation
- Create innovative content to enhance experiences and inspire travelers at every stage of their journey

The program, which was funded by Tourisme Québec, ended on March 31, 2021.



Eeyou Istchee Tourism
Financial Statements
March 31, 2021

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Independent Auditor's Report

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To the Directors of
Eeyou Istchee Tourism

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, 2021, 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 schedule and supplementary information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2021, 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 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.

1

Raymond Chabot Grant Thornton LLP

Val-d'Or
August 25, 2021

Eeyou Istchee Tourism Operations

Year ended March 31, 2021

	2021	2020
	\$	\$
Revenues (Schedule A)	712,153	1,169,100
Expenses		
Services agreements	141,104	141,320
Professional fees	31,710	50,376
Partnership expenses TBJ / EIT	10,216	41,646
Subscriptions and memberships	6,443	6,264
Legal fees	4,792	13,474
Meetings and conventions	2,283	17,109
Advertising	1,320	3,848
Travel	1,215	4,547
Insurance	689	(301)
Training	215	6
Taxes and permits	50	55
Supplies and office expenses	10	182
Rental expenses		227
Bank charges	617	831
Bad debts	6,837	
Loss on disposal of investment	30,000	
Amortization of tangible capital assets	1,649	2,356
	239,150	281,940
Project expenses	358,336	542,302
Project disbursements RTPA	143,351	171,026
	740,837	995,268
Excess (deficiency) of revenues over expenses	(28,684)	173,832

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

Eeyou Istchee Tourism Changes in Net Assets

Year ended March 31, 2021

	<u>2021</u>		<u>2020</u>
	<u>Unappropriated</u>	<u>Appropriated post-covid marketing plan</u>	<u>Total</u>
	\$	\$	\$
Balance, beginning of year	371,855		198,023
Net earnings	(28,684)		173,832
Funds appropriation	(200,000)	200,000	
Balance, end of year	<u>143,171</u>	<u>200,000</u>	<u>371,855</u>

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

Eeyou Istchee Tourism

Cash Flows

Year ended March 31, 2021

	2021	2020
	\$	\$
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	(28,684)	173,832
Non-cash items		
Amortization of tangible capital assets	1,649	2,356
Loss on disposal of investment	30,000	
	2,965	176,188
Changes in working capital items	1,210,079	(261,709)
Cash flows from (used in) operating activities	1,213,044	(85,521)
INVESTING ACTIVITIES		
Term deposit	(10,011)	(10,091)
Receipt of term deposit	10,058	10,060
Net change in advances to Cree Outfitting and Tourism Association	(49,219)	
Investment in a company subject to significant influence		(10,000)
Cash flows used in investing activities	(49,172)	(10,031)
FINANCING ACTIVITIES		
Net change in due to Cree Outfitting and Tourism Association and cash flows from (used in) financing activities	(669,905)	308,821
Net increase in cash	493,967	213,269
Cash, beginning of year	540,564	327,295
Cash, end of year	1,034,531	540,564

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

Eeyou Istchee Tourism Financial Position

March 31, 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
ASSETS		
Current		
Cash	1,034,531	540,564
Term deposit, 0.25%, maturing in October 2021	10,011	10,058
Trade and other receivables (Note 3)	62,253	58,773
Contributions receivable (Note 4)	127,491	894,763
Prepaid expenses	<u>1,883</u>	<u>6,928</u>
	1,236,169	1,511,086
Long-term		
Advances to Cree Outfitting and Tourism Association, without interest or repayment terms	49,219	
Investment in a company subject to significant influence (Note 5)		30,000
Tangible capital assets (Note 6)	<u>3,848</u>	<u>5,497</u>
	<u>1,289,236</u>	<u>1,546,583</u>
LIABILITIES		
Current		
Trade payables and other operating liabilities	60,345	56,547
Deferred contributions (Note 7)	<u>885,720</u>	<u>448,276</u>
	946,065	504,823
Long-term		
Due to Cree Outfitting and Tourism Association, without interest		669,905
	<u>946,065</u>	<u>1,174,728</u>
NET ASSETS		
Unappropriated	143,171	371,855
Appropriated post-covid marketing plan	<u>200,000</u>	
	<u>343,171</u>	<u>371,855</u>
	<u>1,289,236</u>	<u>1,546,583</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, 2021

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

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

2 - SUMMARY OF ACCOUNTING POLICIES

Basis of presentation

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

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, schedule 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.

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 collection is reasonably assured.

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 the immediate family) are measured at fair value, which, 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.

Eeyou Istchee Tourism

Notes to Financial Statements

March 31, 2021

2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

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

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 plus all costs directly attributable to the acquisition of the tangible capital assets, or at a nominal value if fair value cannot be reasonably determined.

Amortization

Tangible capital assets are amortized over their estimated useful lives according to the straight-line method over a 3-year period.

Write-down

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the tangible capital asset's fair value or replacement cost. The write-down is accounted for in the statement of operations and cannot be reversed.

3 - TRADE AND OTHER RECEIVABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
Trade accounts receivable	38,187	31,144
Sales taxes receivable	<u>30,903</u>	<u>27,629</u>
	69,090	58,773
Allowance for doubtful accounts	<u>6,837</u>	<u> </u>
	<u>62,253</u>	<u>58,773</u>

Eeyou Istchee Tourism Notes to Financial Statements

March 31, 2021

4 - CONTRIBUTIONS RECEIVABLE

	2021	2020
	\$	\$
Ministère du Tourisme - Québec	49,275	802,613
Canada Economic Development	52,097	80,000
Société de Développement de la Baie-James (a)	21,258	4,808
Ministère de l'Économie et de l'Innovation - Québec	3,391	3,391
Tourisme Baie-James	1,470	3,951
	<u>127,491</u>	<u>894,763</u>

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

5 - INVESTMENT IN A COMPANY SUBJECT TO SIGNIFICANT INFLUENCE

	2021	2020
	\$	\$
30,000 class "A" shares of Eeyou Istchee Baie-James Travel Inc. in 2020	-	30,000

On March 31, 2021 the subsidiary changed its statutes from an incorporated corporation under the Canadian Business Corporation Act to a non-profit corporation under the Part III of the Canadian Corporations Act. This resulted in the cancellation of the issued shares, and in a loss on disposal of investment of \$30,000 for the Organization.

6 - TANGIBLE CAPITAL ASSETS

	2021			2020
	Cost	Accumulated amortization	Net carrying amount	Net carrying amount
	\$	\$	\$	\$
Computer equipment	18,823	14,975	3,848	5,497

7 - DEFERRED CONTRIBUTIONS

	2021	2020
	\$	\$
Regional Tourism Partnership Agreement Fund (a)	128,236	186,259
Ministère du Tourisme - Québec (a)	555,956	108,644
Cree Nation Government (a)	58,786	68,047
Ministère du Tourisme - Québec	72,536	85,326
Ministère des affaires municipales et de l'habitation	10,525	
	<u>885,720</u>	<u>448,276</u>

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

Eeyou Istchee Tourism Notes to Financial Statements

March 31, 2021

8 - 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, contributions receivable and advances to Cree Outfitting and Tourism Association since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

Interest rate risk

The Organization is exposed to interest rate risk with respect to financial assets bearing fixed interest rates.

The term deposit bears interest at a fixed rate and the Organization is, therefore, exposed to the risk of changes in fair value resulting from interest rate fluctuations.

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 on 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 \$168,500 as grants. The outstanding commitment may be effected in accordance with the signed agreement.

	Approved disbursements	Amount disbursed	Amount to be disbursed
	\$	\$	\$
Cree Nation of Mistissini - Tourism Division			
Mistissini Outfitting Camps	180,000	108,000	72,000
Cree Nation of Nemaska			
Story of our Elders and stairway and boardwalks	65,000	39,000	26,000
Tawich Development Corporation			
Equipment purchases	18,100		18,100
Cree Nation of Mistissini			
Mistissini Lodge Upgrades	131,000	78,600	52,400
	394,100	225,600	168,500

The organization has also committed a total amount of \$105,000 to Tourisme Baie-James for its financial participation in marketing programs, payable in 2022.

Eeyou Istchee Tourism

Notes to Financial Statements

March 31, 2021

10 - RELATED PARTY TRANSACTIONS

Transactions in the normal course of operations

	<u>2021</u>	<u>2020</u>
	\$	\$
Revenues		
Contributions from an organization under common control	38,750	159,002
Contributions from a company subject to a significant influence		556
Expenses		
Project expenses with an organization under common control		25,169
Project expenses with a company subject to a significant influence	14,385	15,022

These transactions were measured at the exchange amount.

Eeyou Istchee Tourism Schedule

Year ended March 31, 2021

	SCHEDULE A	
	2021	2020
	\$	\$
REVENUES		
Contributions		
Ministère du Tourisme - Québec	432,013	742,735
Canada Economic Development	60,493	80,000
Ministère de l'Économie et de l'Innovation - Québec	(68)	74,561
Indigenous Tourism Association of Canada	25,000	
Revenue from the territory		
Cree Outfitting and Tourism Association	38,750	79,057
Memberships	12,529	15,779
Apatisiwin Skills Development		
Eeyou Istchee Baie-James Travel Inc.		406
Others		
Regional Tourism Partnership Agreement (RTPA)		
Regional Tourism Partnership Agreement Fund	61,942	67,061
Cree Nation Government	9,261	25,850
Ministère du Tourisme - Québec	61,942	67,061
Société de Développement de la Baie-James	10,204	11,053
Joint project		
Tourisme Baie-James	3	3,948
Others	84	1,589
	712,153	1,169,100

Eeyou Istchee Tourism

Supplementary Information

ended March 31, 2021

	2021		2020	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS				
International Marketing Program				
Internal contribution EIT			65,000	
Partnership expenses EIT / TBJ				65,000
	<u>-</u>	<u>-</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-Quebec)				
Internal contribution EIT			40,000	
Partnership expenses EIT / TBJ				40,000
	<u>-</u>	<u>-</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	77,500		18,750	
Partnership expenses EIT / TBJ		77,500		18,750
	<u>77,500</u>	<u>77,500</u>	<u>18,750</u>	<u>18,750</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Promotion de l'expérience de tourisme autochtone				
Internal contribution EIT			16,123	
Partnership expenses EIT / TBJ				16,123
	<u>-</u>	<u>-</u>	<u>16,123</u>	<u>16,123</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	(68)		74,561	
Ministère du Tourisme	(4,286)		56,429	
Contribution Tourisme Baie-James	3		3,948	
Internal contribution EIT	9,351		(19,416)	
Advertising				2,488
Services agreements				66,372
Meeting and convention				1,097
Professional fees		5,000		13,278
Telecommunication				540
Travel				29,119
Supplies and office expenses				2,628
	<u>5,000</u>	<u>5,000</u>	<u>115,522</u>	<u>115,522</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				

Eeyou Istchee Tourism

Supplementary Information

ended March 31, 2021

	2021		2020	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS (continued)				
Human Resources - Product Development Officer (2017-2020)				
Contribution Québec Government				
Ministère du Tourisme	10,434		72,861	
Internal contribution EIT	7,417		33,450	
Services agreements		17,014		80,459
Telecommunication		109		869
Travel				21,789
Supplies and office expenses		728		3,194
	<u>17,851</u>	<u>17,851</u>	<u>106,311</u>	<u>106,311</u>
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Human Resources - Product Development Officer (2020-2021)				
Contribution Québec Government				
Ministère du Tourisme	72,916			
Services agreements		66,231		
Telecommunication		416		
Travel		683		
Supplies and office expenses		2,057		
Administration		3,529		
	<u>72,916</u>	<u>72,916</u>	<u>-</u>	<u>-</u>
	-----	-----	-----	-----
Implementation of marketing plan - Product development				
Contribution Canada Economic Development	13,954		16,000	
Internal contribution EIT			21,905	
Travel		2,482		1,203
Equipment rental				1,500
Professional fees		11,472		35,202
	<u>13,954</u>	<u>13,954</u>	<u>37,905</u>	<u>37,905</u>
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Implementation of marketing plan				
Contribution Canada Economic Development	41,817		64,000	
Contribution from territory			406	
Internal contribution EIT	50,005		67,912	
Advertising		13,277		20,073
Tradeshows				7,050
Press Tour				11,956
Services agreements		75,839		73,937
Travel		1,509		14,452
Professional fees				3,670
Promotional material				553
Telecommunication		881		627
Translation		316		
	<u>91,822</u>	<u>91,822</u>	<u>132,318</u>	<u>132,318</u>
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Eeyou Istchee Tourism

Supplementary Information

ended March 31, 2021

	2021		2020	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
PROJECTS (continued)				
COVID Stimulus Development Fund				
Indigenous Tourism Association of Canada	25,000			
Subscription and membership		10,088		
Professional fees		4,925		
Partnership expenses		9,987		
	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Online Information Training Capsules				
Internal contribution EIT			1,874	
Professional fees				1,874
	<u>-</u>	<u>-</u>	<u>1,874</u>	<u>1,874</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Tourist Guide Eeyou Istchee Baie-James				
Internal contribution EIT	2,567		5,785	
Partnership expenses		2,567		5,785
	<u>2,567</u>	<u>2,567</u>	<u>5,785</u>	<u>5,785</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
Blue Signage				
Internal contribution EIT			464	
Professional fees				464
	<u>-</u>	<u>-</u>	<u>464</u>	<u>464</u>
EDNET				
Contribution Québec Government				
Ministère du Tourisme	51,726			
Partnership expenses		51,726		
	<u>51,726</u>	<u>51,726</u>	<u>-</u>	<u>-</u>
Project Management Digital Development				
Internal contribution EIT			2,250	
Partnership expenses				2,250
	<u>-</u>	<u>-</u>	<u>2,250</u>	<u>2,250</u>
<i>The project was done in partnership with Tourisme Baie-James.</i>				
	<u>358,336</u>	<u>358,336</u>	<u>542,302</u>	<u>542,302</u>

Eeyou Istchee Tourism

Supplementary Information

ended March 31, 2021

	2021		2020	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
REGIONAL TOURISM PARTNERSHIP AGREEMENT (RTPA) - PROJECTS				
RTPA - Mistissini Pow Wow				
Regional Tourism Partnership Agreement Fund			5,607	
Québec Government - Ministère du Tourisme			5,607	
Cree Nation Government			1,484	
Société de Développement de la Baie-James			924	
Project disbursements				12,600
Administration fees				1,022
	-	-	13,622	13,622
RTPA - Nibischii Corporation				
Regional Tourism Partnership Agreement Fund	26,965		23,940	
Québec Government - Ministère du Tourisme	26,965		23,940	
Cree Nation Government			6,334	
Société de Développement de la Baie-James	4,448		3,946	
Project disbursements		54,000		53,800
Administration fees		4,378		4,360
	58,378	58,378	58,160	58,160
RTPA - Auberge Maanitaaukimikw				
Regional Tourism Partnership Agreement Fund			16,244	
Québec Government - Ministère du Tourisme			16,244	
Cree Nation Government			12,403	
Société de Développement de la Baie-James			2,677	
Project disbursements				44,000
Administration fees				3,568
	-	-	47,568	47,568
RTPA - COTA (Creetopia)				
Regional Tourism Partnership Agreement Fund			21,271	
Québec Government - Ministère du Tourisme			21,271	
Cree Nation Government			5,629	
Société de Développement de la Baie-James			3,505	
Project disbursements				47,800
Administration fees				3,876
	-	-	51,676	51,676

Eeyou Istchee Tourism
Supplementary Information
 ended March 31, 2021

	2021		2020	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
REGIONAL TOURISM PARTNERSHIP AGREEMENT (RTPA) - PROJECTS (continued)				
RTPA - Mistissini Lodge				
Regional Tourism Partnership Agreement Fund	34,976			
Québec Government - Ministère du Tourisme	34,976			
Cree Nation Government	9,256			
Société de Développement de la Baie-James	5,765			
Project disbursements		78,600		
Administration fees		6,373		
	<u>84,973</u>	<u>84,973</u>	<u>-</u>	<u>-</u>
	<u>143,351</u>	<u>143,351</u>	<u>171,026</u>	<u>171,026</u>