

2024-2025

# ANNUAL REPORT



Eeyou Istchee Tourism  
Tourisme Eeyou Istchee

**Our Address**

205 Opemiska Meskino P.O. Box 1167  
Oujé-Bougoumou, QC  
GOW 3C0

**Call Us**

418.745.2220 or  
1.888.268.COTA (2682)

**Email Us**

[info@creetourism.ca](mailto:info@creetourism.ca)

**Find Us**

[www.creetourism.ca](http://www.creetourism.ca)

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[facebook.com/creetourism](https://facebook.com/creetourism)

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<https://www.linkedin.com/company/cree-outfitting-and-tourism-association>



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## A Message from our President

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Edward Bearskin

As President of Eeyou Istchee Tourism (EIT), I'm pleased to reflect on a year of steady progress, growing partnerships, and continued commitment to the future of tourism in our region. From advancing long-term planning projects, supporting local initiatives, and celebrating Cree culture, the past year has shown how tourism continues to play a vital role in community development, cultural preservation, and economic growth.

A primary focus this year has been the development of the Community Destination Master Plans. These locally led plans are rooted in Cree values and created through ongoing collaboration with each community, reflecting their distinct identities, strengths, and vision for tourism. While the work is still underway, these plans are already helping to coordinate efforts, strengthen local involvement, and support a future for tourism that is both respectful and community-driven.

We're also seeing the impact of strategic funding partnerships. The Entente de partenariat régional et de transformation numérique en tourisme 2022-2025 (EPRTNT) has been a key driver of tourism development, advancing priority projects that align with our long-term vision. With this support, a diverse range of initiatives has taken shape—from infrastructure upgrades and cultural experiences to business development and technology improvements. These projects help enhance visitor offerings while supporting tourism operators across Eeyou Istchee.

Our team at EIT has been dedicated to assisting Cree tourism entrepreneurs in navigating the EPRTNT funding process—ensuring they received the support needed to secure funding, grow their businesses, and launch projects that enrich the visitor experience.

One notable initiative this year was the second edition of the Cree Knowledge Festival, which has become a meaningful event for celebrating and sharing Cree culture. Beyond showcasing the talents of Cree artists and performers, the Festival highlights Cree history and traditions. The event featured traditional storytelling, powerful musical performances, and thought-provoking panel discussions with elders and Cree leaders, creating a meaningful space for learning, engagement, and connection.

In closing, I would like to express my sincere gratitude to our partners, team, community members, and tourism operators. Your dedication and collaboration make it possible to imagine—and build—a thriving, sustainable future for tourism in Eeyou Istchee.





## ABOUT

# EIT

EIT works closely with COTA and Tourisme Baie-James to support members and strengthen the Cree tourism industry. Through collaboration, long-term planning, and the celebration of Cree culture, tourism plays a vital role in community development, cultural preservation, and economic growth across the region.

## — OUR HISTORY

On August 15, 2007, the Québec government provided the Cree Outfitting and Tourism Association (COTA) with the status of Regional Tourism Association (RTA).

In light of the fact that its roles and responsibilities differed from those required of an RTA, COTA decided to create a separate organization, namely Eeyou Istchee Tourism, to fulfill these specific requirements.

## — MANDATE

Québec's ministry of tourism has mandated EIT to boost and grow its region's economy and vitality through tourism. EIT must fulfill this mandate through targeted action in the following areas:

- ◆ Promotion and marketing
- ◆ Reception, information, and signage for tourists
- ◆ Strategic innovation and digital technology

EIT must contribute to the transition toward responsible and sustainable tourism by leveraging its role as a regional consultative body and implementing promising tourism development solutions. In addition, it must provide regional leadership with respect to tourism development and work with other players in the province's tourism industry in accordance with their respective mandates.

## — OBJECTIVES

- ◆ Position and promote Eeyou Istchee Baie-James as an appealing destination for cultural, adventure, and eco-tourism as well as outfitter services;
- ◆ Support the development of marketable tourism products and upgrade existing products so as to grow the regional economy;
- ◆ Enhance regional tourism infrastructure by making information on tourism products and services easily accessible;
- ◆ Ensure the regional tourism sector embraces sustainable development principles, provides benefits to youth and Elders, and bolsters the region's cultural vibrancy.









# 1. PROJECTS AND FUNDING OPPORTUNITIES

## 1.1 Comprehensive Approach Towards Destination Excellence for Cree Communities of Eeyou Istchee

The goal of this project is to equip tourism stakeholders in the Cree communities of Eeyou Istchee with the knowledge and resources needed to foster a sustainable tourism industry that celebrates the region's natural beauty, culture, heritage, and residents' well-being.

To achieve this, the project uses two tools from the World Centre of Excellence for Destinations (CED): the System of Measures for Excellence in Destinations (SMED) and the Happiness Index. These tools help improve management practices and guide sustainable tourism development in Eeyou Istchee.

The SMED system is an innovative approach that focuses on both short-term and long-term goals for sustainable tourism. Communities evaluated with SMED receive actionable recommendations to improve and grow their tourism offerings. This allows them to build on their strengths while addressing key challenges to remain competitive in the global tourism market.

The SMED process includes these 7 key steps:

1. Memorandum of Understanding
2. Creation of a Destination Profile
3. Stakeholder Engagement
4. Start-Up Seminar for all Tourism Stakeholders
5. Community Workshops and Questionnaires
6. Actions to Improve Destination Performance
7. Presentation of Results

### 1.1.2 Progress to Date

In June 2024, visits were made to several communities, including Chisasibi, Wemindji, Eastmain, Waskaganish, and Nemaska, where the process of building the regional strategy was initiated. One key outcome has been the launch of the Community Destination Masterplan Project, which helps each community develop its unique tourism identity.

This initiative is funded by the Société du Plan Nord, the Cree Nation Government, EIT and COTA.

EIT's

# Year in Review

EIT partners with tourism businesses across the region to create meaningful, innovative experiences that highlight sustainability and celebrate cultural authenticity.



## 1.2 Community Destination Masterplans

In the winter of 2025, EIT began working closely with communities across Eeyou Istchee to develop Community Destination Masterplans—tailored strategies that showcase each community’s unique tourism potential.

Every community in the region offers its own distinct blend of culture, history, landscapes, and experiences. This initiative is designed to support each one in becoming a tourism destination with offerings that reflect local stories, values, and priorities. At the same time, the master plans contribute to the broader development of tourism across the region.

Each masterplan focuses on:

- ◆ Establishing local tourism governance structures
- ◆ Identifying key assets and signature experiences
- ◆ Developing strategies for sustainable tourism development
- ◆ Enhancing the overall visitor experience

Initial work began in Waswanipi, Uujé-Bougoumou, and Wemindji, with plans to expand to additional communities over the next year. By supporting locally driven tourism development and leadership, this initiative strengthens the regional network and ensures that each community’s voice and vision remain central to the visitor experience.

This project is made possible thanks to funding from Indigenous Services Canada and Société Plan Nord.



## Looking Ahead

As the initiative moves forward, additional communities will develop locally driven strategies to enhance their tourism potential. These masterplans will support sustainable economic growth, preserve cultural identity, and foster long-term community benefits. Collectively, these efforts are shaping a regional tourism landscape that reflects the strength, diversity, and hospitality of Eeyou Istchee.

### 1.3 Product Development and Monthly Support with Houle Conseils

Houle Conseils offers specialized expertise in tourism development, focusing on accommodations, customer service, and catering operations. Their services include hands-on development support, operational assistance, coaching, and customized training tailored to Cree tourism businesses.

This year, Houle Conseils provided invaluable support to members preparing their EPRTNT funding applications. With expert guidance, businesses successfully navigated the process, leading to positive outcomes that will strengthen operations and enhance the guest experience. This also helped improve market readiness, positioning businesses to meet industry standards and attract more visitors.

Additionally, Houle Conseils offers monthly support to Cree tourism enterprises, providing expert advice suited to the sector's unique needs. This assistance helps businesses strengthen their offerings and competitiveness through product structuring and data-driven studies, polls, and surveys for strategic planning.

Businesses benefiting from the monthly support include Wiinipaakw Tours, Wemindji Tourism, Nibiischii, and the Cree Nation of Mistissini's lodge.

We would like to thank the Ministère du Tourisme via the Entente Mandat with EIT and Canada Economic Development for funding.

### 1.4 EPRTNT Funding Stream

The Regional Tourism Partnership Agreement (Entente de partenariat régional et de transformation numérique en tourisme- EPRTNT) is a funding program led by the Ministère du Tourisme du Québec, with additional support from regional partners including Société de développement de la Baie-James. It helps develop tourism offerings that reflect the cultural character of Eeyou Istchee, while aligning with government priorities.

The program is designed to support responsible and sustainable tourism, encourage innovation, and develop market-ready experiences that attract visitors while protecting the environment and celebrating local culture. By investing in community-driven projects, the EPRTNT contributes to long-term success and growth in the regional tourism sector.



### Looking Ahead

EIT will continue to support Cree tourism businesses by working alongside partners like Houle Conseils to strengthen operations, enhance visitor experiences, and improve market readiness. Ongoing efforts will focus on providing tailored guidance, developing high-quality tourism offerings, and promoting sustainable growth rooted in cultural authenticity.



## 2. MARKETING AND PROMOTIONAL PROJECTS UNDERTAKEN IN PARTNERSHIP WITH TBJ

### 2.1 DIGITAL AND MEDIA CAMPAIGNS

#### 2.1.1 Traditions Autochtones Campaign

As part of the Traditions Autochtones campaign, EIT partnered with Tourisme Autochtone Québec (TAQ) to promote the Aanischaaukamikw Cree Cultural Institute. The campaign was featured in major publications, including Le Figaro and Le Monde, as well as on popular digital platforms such as Yahoo, Facebook, and Google.

##### Highlights:

- ◆ Over 17,500 more visits than projected on Le Monde
- ◆ High engagement on Facebook and Instagram
- ◆ Podcast promotion garnered double the typical traffic
- ◆ 3,556 leads generated through Yahoo

This campaign successfully increased visibility for the region's cultural attractions and Indigenous tourism experiences.

#### Looking Ahead

Building on the momentum of 2024–2025, EIT will continue to collaborate on marketing efforts that raise the profile of Eeyou Istchee Baie-James across Québec, Canada, and beyond. Through media outreach, partnerships, and targeted campaigns, we remain committed to showcasing the region's rich culture, stunning landscapes, and authentic experiences—while supporting the growth of local tourism businesses.

#### 2.1.2 Indigenous Experience Web Campaign – Truly Surreal

The Truly Surreal campaign is a tourism initiative that invites visitors to discover all that Eeyou Istchee has to offer.

Centered on immersive and memorable experiences, the campaign showcases the region's unique blend of natural beauty and cultural richness.

At the heart of the campaign is a video titled Discover the Cree Nation, available on YouTube. The video highlights the warmth of Cree hospitality, vibrant cultural traditions, breathtaking landscapes, and diverse wildlife. It also features one-of-a-kind attractions rooted in Cree heritage, offering viewers a vivid and authentic introduction to our remarkable region.

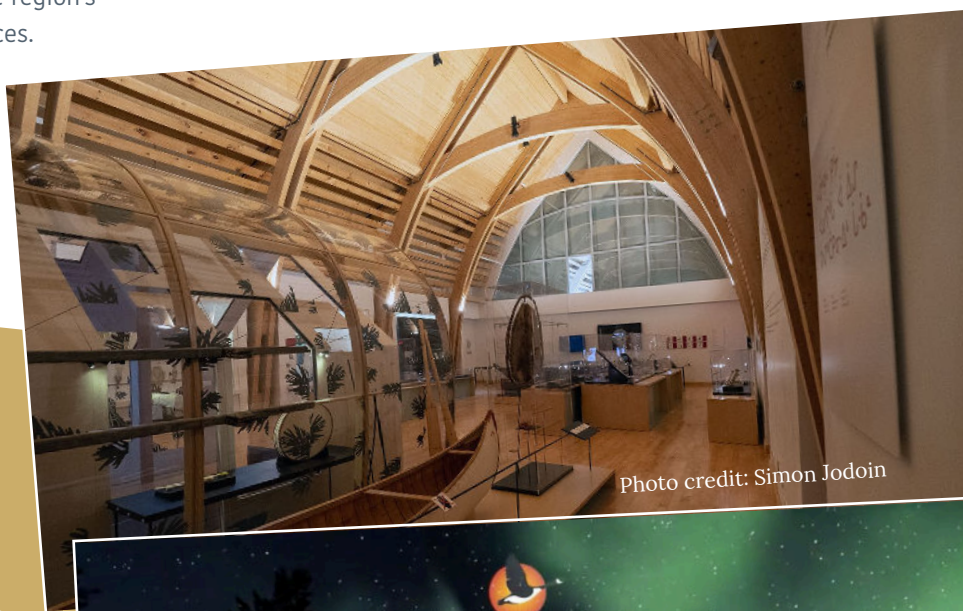


Photo credit: Simon Jodoin







When the Aurora Borealis lit up the skies over Montréal, we seized the opportunity to inspire curiosity and connection with this timely message: “Missed them? Come and experience them for real!” This simple yet powerful call captured the imagination of audiences, inviting them to discover the beauty and wonder of Eeyou Istchee, where the Northern Lights are not just a rare event, but a natural part of the landscape. Moments like these highlight the importance of strategic, responsive storytelling that connects people to place—reinforcing Eeyou Istchee’s position as a unique and unforgettable destination.

### 2.1.3 Stunt Aurora Borealis

In collaboration with OASIS, this fun and creative campaign featured the Aurora Borealis as a signature tourism attraction.

Content was shared through two popular Québec-based digital platforms—TPL Moms and NIGHTLIFE—supported by Facebook posts and additional media coverage via MediaTonik, a Montreal-based advertising network that reaches over 12 million users each month.

This well-timed message helped position EIBJ as one of the premier destinations to experience the beauty and wonder of the Northern Lights.

### 2.1.4 BIG REGION Campaign

The BIG REGION campaign, created in collaboration with OASIS, highlighted what makes EIBJ a unique and distinctive tourism destination. Centered around the new “Truly Surreal” tagline, the campaign focused on three main themes:

- ◆ Regional identity
- ◆ Fishing and the outdoors
- ◆ Indigenous culture and experiences

The campaign was shared across multiple platforms to raise awareness, reach new audiences, and encourage interaction.

Campaign Results:

- ◆ Reached 7.3 million people
- ◆ Delivered 22.35 million impressions
- ◆ Generated nearly 90,000 clicks

### 2.1.5 Québec à Moto Campaign

EIBJ is pleased to partner with Québec à Moto, an organization that brings together regional tourism associations to promote motorcycle tourism throughout the province. This collaboration allows us to showcase the region's scenic riding routes, local services, unique experiences, and welcoming accommodations.

As part of the initiative, we contribute six Facebook posts annually and regularly supply content for Québec à Moto's newsletter.

The campaign reached an average of 2,500 people per post, with a newsletter audience of 9,778 recipients.

### 2.1.6 Snowmobile Campaign

In collaboration with Alliance de l'industrie touristique du Québec (AITQ) and Bonjour Québec, a targeted snowmobile campaign was launched to promote EIBJ as a premier destination for snowmobiling adventures. The campaign focused on reaching experienced riders and outdoor enthusiasts, particularly in Ontario and the eastern United States.

Campaign elements included:

- ◆ A 15-second promotional video featured on Amazon
- ◆ Sponsored content on Supertrax and Sled Magazine
- ◆ Digital ads on Facebook, Instagram, and Google
- ◆ High-visibility on the Bonjour Québec website

### 2.1.7 Online Article – La Presse

An online feature in La Presse helped bring attention to EIBJ, highlighting two local businesses, including Maître Renard and our very own Wiinipaakw Tours. The article introduced readers to the region, providing a glimpse into its culinary diversity and cultural richness.

With La Presse reaching nearly 4 million readers each month, the article served as an excellent platform to showcase the unique tourism experiences in EIBJ and enhance its reputation as a one-of-a-kind travel destination.

### 2.1.8 Co-Branded Article with URBANIA

In a strategic effort to reach younger, digitally engaged audiences, a co-branded article highlighting EIBJ's winter attractions was created in collaboration with the editorial team at URBANIA—a prominent media outlet in Québec recognized for its strong presence across digital platforms, print, television, and podcasts.

Targeting URBANIA's core demographic of 18-35-year-old readers, the article was published on the outlet's blog and promoted via social media campaigns and Google Display ads.

This collaboration significantly boosted visibility and brand awareness for the region, positioning EIBJ as an exciting and authentic winter destination for younger travellers.





# SAVEURS

## À LA RENCONTRE DES CUISINES AUTOCHTONES

En collaboration avec



### 2.2 TELEVISION PRODUCTIONS AND COLLABORATIONS

#### 2.2.1 Un Chef au Bout du Monde

An episode of the popular series *Un Chef au Bout du Monde* was filmed at Nibiischii and in Mistissini. The episode featured celebrity chefs Philippe Etchebest and Stéphane Modat, who explored local Cree culinary traditions and ingredients.

The show, known for highlighting remote culinary destinations, provided audiences with distinctive insight into the culture, land-based activities, and traditional foods of Eeyou Istchee.

#### 2.2.2 Rencontre Autochtone

An episode of the series *Rencontre Autochtone*, produced for TAQ, was filmed at Nibiischii featuring well-known host Dave Morissette. The episode showcases the territory's unique experiences and natural beauty, offering viewers an authentic glimpse into Eeyou Istchee's tourism offerings.

Set to launch in September 2025 as part of TAQ's new promotional campaign, this episode will position Eeyou Istchee at the forefront of Indigenous tourism in Québec, reaching a broad audience across the province.

#### 2.2.3 Saveurs: À la rencontre des cuisines autochtones

In collaboration with TAQ, Télé-Québec, and the Institut de tourisme et d'hôtellerie du Québec (ITHQ), an episode of the web series *Saveurs: À la rencontre des cuisines autochtones* was filmed in Waskaganish. The episode highlights Indigenous culinary traditions, focusing on key practices such as hunting, fishing, and harvesting.

Filmed during the community's annual gathering at Smokey Hill, the episode provided an authentic and meaningful backdrop to showcase Cree food, culture, and hospitality.

Culinary tourism offers a meaningful way to experience Indigenous culture through traditional foods, local ingredients, and land-based practices. In Eeyou Istchee, it invites visitors to connect with Cree heritage and the rhythms of life on the land.



## 2.3 PRINT MEDIA AND GUIDES

### 2.3.1 2025–2026 Regional Tourist Guide

The Regional Tourist Guide is a valuable resource that highlights the diverse tourism attractions, businesses, and experiences that EIBJ has to offer. With over 30,000 copies distributed across Québec, Ontario, the northeastern United States, and Europe, the guide reaches a broad audience of travellers. Updated annually, it is designed to inspire and assist visitors as they plan their trip to EIBJ.

The 2025–2026 edition features recommendations on must-see attractions, cultural events, accommodations, and practical travel information, including tips on safety and sustainable tourism. It is available in print and digital formats and can be downloaded at [www.eeyouistcheebaiejames.com](http://www.eeyouistcheebaiejames.com).

### 2.3.2 Outfitters Guide

EIBJ was featured in the Outfitters Guide, an annual publication targeting hunting, fishing, and outdoor enthusiasts. Over 2,000 copies were distributed at major hunting and fishing shows in Pennsylvania (northeastern U.S.) and Toronto (Ontario). This strategic outreach significantly enhanced the region's visibility among a targeted audience with an interest in outdoor, wilderness experiences.

### 2.3.3 Petit Futé Guide-Magazine

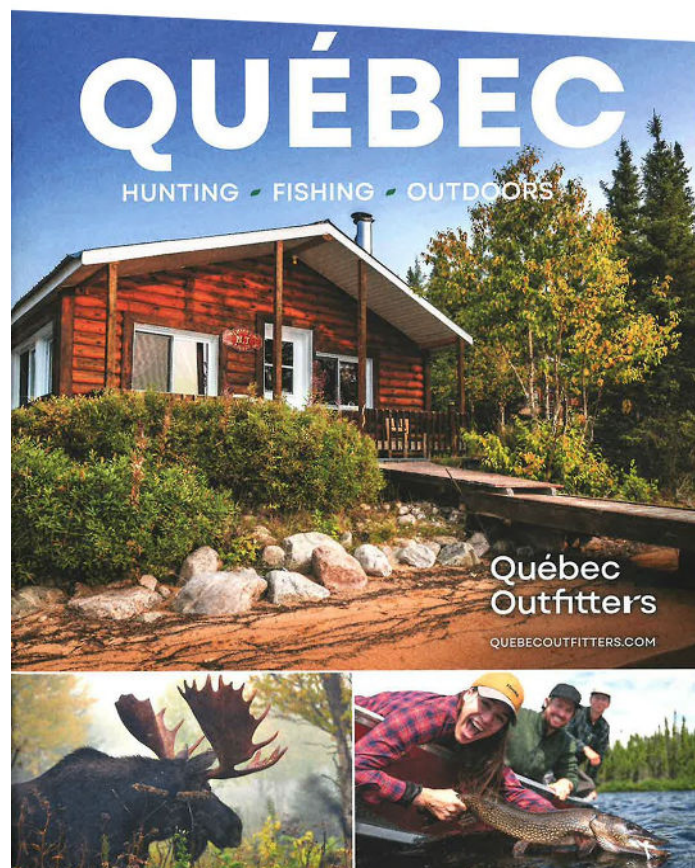
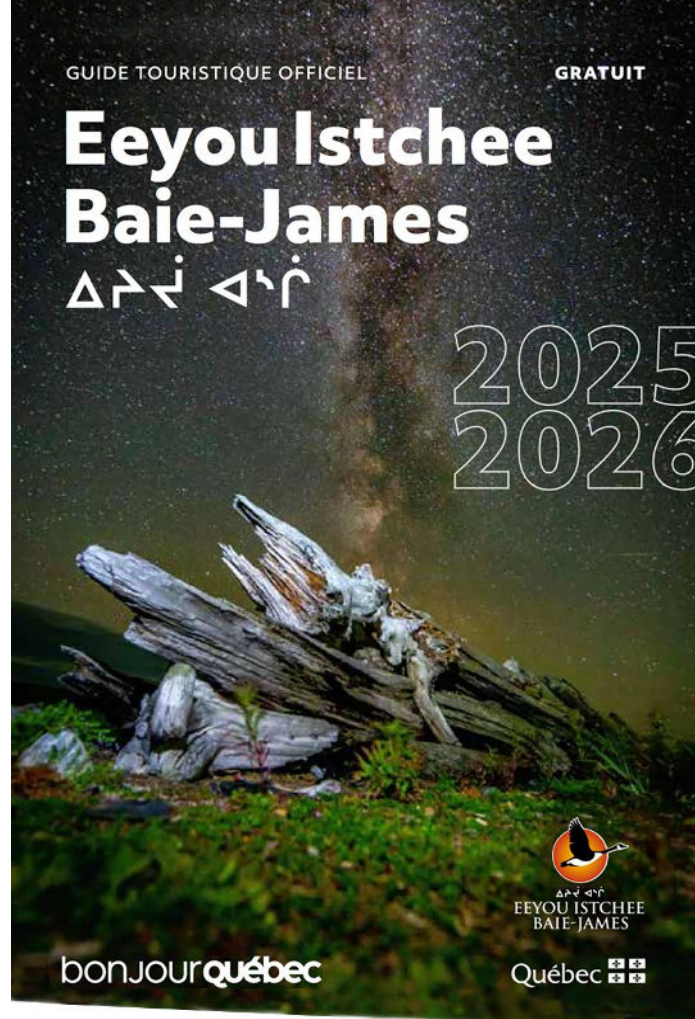
EIBJ was prominently featured in a 10-page spread in the popular travel publication Petit Futé, accompanied by a paid advertisement. The feature highlighted the region's rich culture, natural beauty, and unique tourism experiences.

As a widely read guide among French-speaking European travellers, Petit Futé offered valuable exposure, helping to attract interest from international visitors planning their next adventure in Québec.

### 2.3.4 Tourisme Autochtone Québec Newsletter – Spotlight on EIBJ

A dedicated newsletter from TAQ highlighted their recent visit to Eeyou Istchee, emphasizing our leadership and engagement in the Indigenous tourism sector. As part of the visit, TAQ representatives participated in our AGM and Tourism Conference while also hosting their own sessions focused on collaboration and industry development.

This communication showcased our active role in shaping the future of Indigenous tourism and helped reinforce key partnerships within Québec's broader Indigenous tourism network.





## 2.4 CONTESTS

### 2.4.1 A Truly Surreal Experience

In the summer of 2024, we launched a contest titled “A Truly Surreal Experience,” featuring several of our member businesses and offering the winner a \$2,000 credit to enjoy a memorable stay in EIBJ.

The contest winner could choose from one of three unique trips: Indigenous Fishing Adventure, Boreal Immersion, or Northern Epicurean Escape. This initiative not only showcased the participating businesses but also generated significant public interest and engagement.

#### Key Results:

- ◆ Over 10,000 new newsletter subscribers
- ◆ 42,000+ views on the contest web page
- ◆ 32,000+ clicks from our Meta (Facebook/Instagram) ad campaign

This initiative delivered strong visibility and engagement, underscoring its success as both a promotional and marketing effort.

## 2.5 TRADESHOWS AND EVENTS

### 2.5.1 KWE! Festival

EIT was pleased to participate in the 2024 edition of the KWE! Festival with a dedicated kiosk highlighting the region and showcasing the talent of Cree artist Deborah Ratt. Held from June 14 to 16 at Place Jean-Béliveau in Québec City, this annual festival celebrates the cultures and traditions of Québec’s 11 Indigenous Nations.

Our kiosk offered a unique platform for Deborah Ratt to share her artistic knowledge and engage directly with visitors. It also provided Felicity Blacksmith from EIT an opportunity to present information about EIBJ and promote the region’s growing Indigenous tourism offerings.

Visitors discovered the cultural richness, natural beauty, and immersive experiences that await travellers. The festival itself featured a vibrant array of live performances, artisan markets, traditional craft demonstrations, tastings of Indigenous cuisine, and thought-provoking discussions on Indigenous knowledge and contemporary issues. These diverse and meaningful activities created a dynamic and educational experience for all who attended.



### Looking Ahead

Participating in events is an essential part of advancing Indigenous tourism. They provide valuable opportunities to raise awareness, build strategic partnerships, and promote the unique cultural and natural experiences our region has to offer. By engaging directly with the public, media, and industry professionals, EIT is able to strengthen its visibility, and foster meaningful connections. EIT will continue to take part in events that help position EIBJ as a must-visit destination within Québec’s vibrant tourism landscape.

### 2.5.2 Bourse des Médias | Winter 2024-2025

Bourse des Médias (the Media Exchange), organized by AITQ, is a key networking event that brings together media professionals and Regional Tourism Associations (RTAs) from across the province.

The winter edition offered a valuable opportunity to share updates, strengthen partnerships, and promote regional tourism initiatives.

At the event, our marketing delegate met with representatives from 13 well established media outlets, building meaningful connections and sharing updates about EIBJ.

#### Key Highlights:

- ◆ 105 media professionals registered, representing a 15% increase over the previous year
- ◆ 13 one-on-one meetings held with our delegate
- ◆ 30 partners represented by 46 delegates (including 20 RTAs, 7 sectoral associations, and 3 permanent Alliance members), reflecting a 22% increase in participation
- ◆ 95 attendees at the opening conference, a 30% increase from the previous edition



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NIBIISCHII  
RÉSERVE FAUNIQUE  
LACS-ALBANEL-MISTASSINI-WACONICHI

To promote Nibiischii's exciting new winter offerings, a targeted advertisement was placed directly on the Bourse des Médias platform—an industry hub that connects tourism organizations with key media and travel trade contacts. This placement ensured direct exposure to all 105 registered media professionals and industry partners, including travel writers, bloggers, tour operators, and content creators. It helped raise awareness of Nibiischii's growing range of winter experiences—such as snowshoeing, cross-country skiing, and cultural programming—while positioning the destination as a unique and accessible winter getaway. The initiative also supported efforts to build stronger industry relationships and encourage future media coverage.



## 2.6 MEDIA AND FAMILIARIZATION TOURS

### 2.6.1 Familiarization Tour – Showcasing Winter Experiences in Eeyou Istchee

In collaboration with TAQ and the Indigenous Tourism Association of Canada (ITAC), a group of nine international media outlets and tour operators visited Eeyou Istchee to experience Nibiischii's new winter tourism offerings. The tour showcased our unique winter landscapes, outdoor activities, and cultural experiences.

During their visit, participants explored the renowned Aanischaaukamikw Cree Cultural Institute, gaining a deeper understanding of the history, culture, and traditions of the Cree Nation.

This initiative, supported by TAQ, ITAC, and Destination Canada, played a vital role in raising international awareness of Eeyou Istchee as a distinctive and authentic Indigenous winter tourism destination.

### 2.6.2 Ambassador Tour

In collaboration with AITQ, TAQ, and photographer Olivier Langevin, a regional tour was organized—from Matagami to Chisasibi—to capture and showcase the natural beauty and cultural richness of EIBJ through compelling photos and videos.

As a Bonjour Québec ambassador, Olivier Langevin shared his journey with his 25.2K Instagram followers, posting a series of photos and videos that highlighted the region's landscapes, communities, and experiences. His content was also featured on Bonjour Québec's official platforms, helping to significantly boost visibility and inspire a broader audience across Québec to discover and explore EIBJ.

### 2.6.3 Media Tour

In collaboration with AITQ, TAQ, and AuQuéb — a website promoting unique travel destinations in Québec — a media tour was organized to showcase the outdoor experiences and Indigenous culture of EIBJ. Content creator AuQuéb visited several local tourism businesses, including the Aanischaaukamikw Cree Cultural Institute and Nibiischii.

The visit yielded engaging photos, videos, and compelling written content, which were shared across social media platforms, significantly increasing awareness of the region and its distinctive tourism offerings.



## Looking Ahead

Media and familiarization tours play an important role in increasing visibility for Eeyou Istchee. By sharing authentic stories and experiences, they help attract new visitors and build stronger connections with the tourism industry. EIT will continue to support these tours to showcase the region and grow interest in Indigenous tourism.

AUDITED

# FINANCIALS



**Eeyou Istchee Tourism**  
**Financial Statements**  
**March 31, 2025**

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## **Independent Auditor's Report**

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, 2025, 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, 2025, 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.

*Raymond Chabot Grant Thornton LLP*<sup>1</sup>

Val-d'Or  
August 28, 2025

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<sup>1</sup> CPA auditor, public accountancy permit no. A116128

## Eeyou Istchee Tourism Operations

Year ended March 31, 2025

	2025	2024
	\$	\$
<b>Revenues (Schedule A)</b>	<b>1,815,944</b>	<b>1,208,488</b>
<b>Expenses</b>		
Services agreements	397,007	315,310
Travel	37,758	55,984
Professional fees	140,678	55,405
Supplies and office expenses	40,522	31,778
Cancellation of sales taxes receivable		27,629
Partnership expenses – TBJ / EIT	660	21,136
Subscriptions and memberships	8,620	11,811
Legal fees	2,596	3,003
Training	17,402	2,331
Insurance		2,159
Meetings and conventions	31,188	1,651
Advertising	209	809
Bank charges	572	129
Doubtful accounts (recovery)	(3,492)	11,787
Other expenses	31,755	17,001
Amortization of tangible capital assets		1,886
	<b>705,475</b>	<b>559,809</b>
Project expenses	<b>346,385</b>	<b>420,888</b>
Project disbursements – Regional Tourism Partnership Agreement (RTPA)	<b>674,332</b>	<b>40,054</b>
	<b>1,726,192</b>	<b>1,020,751</b>
<b>Excess of revenues over expenses</b>	<b>89,752</b>	<b>187,737</b>

The accompanying notes, schedule and supplementary information are an integral part of the financial statements.



## Eeyou Istchee Tourism

### Changes in Net Assets

Year ended March 31, 2025

	<b>2025</b>		<b>2024</b>
	<b>Unappropriated</b>	<b>Appropriated for marketing plan, products development and innovation</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance, beginning of year	<b>186,675</b>	<b>550,000</b>	<b>736,675</b>
Excess of revenues over expenses	<b>89,752</b>		<b>89,752</b>
Balance, end of year	<b>276,427</b>	<b>550,000</b>	<b>826,427</b>

The accompanying notes, schedule and supplementary information are an integral part of the financial statements.

## Eeyou Istchee Tourism

### Cash Flows

Year ended March 31, 2025

	<u>2025</u>	<u>2024</u>
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	89,752	187,737
Non-cash item		
Amortization of tangible capital assets		1,886
	<u>89,752</u>	189,623
Net change in working capital items	<u>699,098</u>	476,379
Cash flows from operating activities	<u>788,850</u>	666,002
<b>INVESTING ACTIVITIES</b>		
Term deposit and cash flows from investing activities	<u>(20,110)</u>	
<b>Net increase in cash</b>	<u>768,740</u>	666,002
Cash, beginning of year	<u>967,885</u>	301,883
Cash, end of year	<u><u>1,736,625</u></u>	<u><u>967,885</u></u>

The accompanying notes, schedule and supplementary information are an integral part of the financial statements.



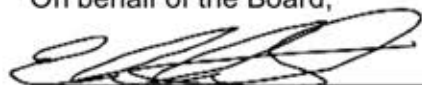
# Eeyou Istchee Tourism Financial Position

March 31, 2025

	<u>2025</u> \$	<u>2024</u> \$
<b>ASSETS</b>		
Current		
Cash	1,736,625	967,885
Term deposit, 4%	10,011	10,011
Trade and other receivables (Note 3)	16,407	81,362
Contributions receivable (Note 4)	345,921	254,638
Prepaid expenses	295	
	<u>2,109,259</u>	<u>1,313,896</u>
Long-term		
Term deposit, 2.5%	820,110	800,000
	<u>2,929,369</u>	<u>2,113,896</u>
<b>LIABILITIES</b>		
Current		
Trade payables and other operating liabilities (Note 5)	410,849	232,287
Long-term		
Deferred contributions (Note 6)	1,627,101	1,077,449
Marketing credit payable	64,521	67,014
Due to Cree Outfitting and Tourism Association, without interest or repayment terms	471	471
	<u>2,102,942</u>	<u>1,377,221</u>
<b>NET ASSETS</b>		
Unappropriated	276,427	186,675
Appropriated for marketing plan, products development and innovation	550,000	550,000
	<u>826,427</u>	<u>736,675</u>
	<u>2,929,369</u>	<u>2,113,896</u>

The accompanying notes, schedule and supplementary information are an integral part of the financial statements.

On behalf of the Board,



Director



Director

# Eeyou Istchee Tourism

## Notes to Financial Statements

March 31, 2025

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### 1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization was incorporated under Part III of the *Companies Act (Quebec)* for the purpose of providing support to Cree outfitters and promoting tourism of the Nord-du-Québec 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.

#### 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 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.

#### Financial assets and liabilities

##### *Initial measurement*

Upon initial measurement, the Organization's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. The Organization's financial assets and liabilities from related party transactions are measured at cost.

##### *Subsequent measurement*

At each reporting date, the Organization measures its financial assets and liabilities from transactions not concluded with related parties at amortized cost (including any impairment in the case of financial assets), whereas those from related party transactions are measured using the cost method (including any impairment in the case of financial assets).



# Eeyou Istchee Tourism

## Notes to Financial Statements

March 31, 2025

### 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

With respect to financial assets measured at amortized cost or using the cost method, 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 a 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 or using the cost method is recognized in operations in the year the reversal occurs.

### 3 - TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
Trade accounts receivable	11,591	21,537
Trade accounts receivable from Cree Outfitting and Tourism Association	7,748	44,878
Sales taxes receivable	7,909	29,280
	27,248	95,695
Allowance for doubtful accounts	10,841	14,333
	16,407	81,362

### 4 - CONTRIBUTIONS RECEIVABLE

	2025	2024
	\$	\$
Ministère du Tourisme du Québec	125,765	125,765
Ministère du Tourisme du Québec (hotel tax)	50,000	59,618
Canada Economic Development for Quebec Regions	113,401	
Société de développement de la Baie-James	56,755	56,755
Cree Nation Government		12,500
	345,921	254,638

### 5 - TRADE PAYABLES AND OTHER OPERATING LIABILITIES

	2025	2024
	\$	\$
Accounts payable and accrued liabilities	89,587	46,446
Accounts payable to Cree Outfitting Tourism Association	321,262	185,841
	410,849	232,287

## Eeyou Istchee Tourism

### Notes to Financial Statements

March 31, 2025

#### 6 - DEFERRED CONTRIBUTIONS

	2025 \$	2024 \$
RTPA 2016-2020		
Ministère du Tourisme du Québec	120,998	169,713
Cree Nation Government	25,880	36,300
Cree Outfitting Tourism Association	38,714	54,301
RTPA 2020-2022		
Ministère du Tourisme du Québec	309,669	352,989
RTPA 2022-2025		
Ministère du Tourisme du Québec	524,458	286,100
Cree Outfitting Tourism Association	242,373	
Société de Développement de la Baie-James	57,563	
Other		
Ministère du Tourisme du Québec – Strategy to Enhance Tourist Reception	44,550	
Ministère du Tourisme du Québec – Climate Change	50,000	
Ministère du Tourisme du Québec (hotel tax)	164,403	164,403
Gouvernement du Québec – Plan Nord	34,850	
Cree Nation Government	13,643	13,643
Other Revenues		
	<b>1,627,101</b>	<b>1,077,449</b>

#### 7 - 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.

##### Market risk

The Organization's financial instruments expose it to market risk, in particular, to interest rate risk, resulting from its investing activities.

##### Interest rate risk

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

The term deposits bear 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 in the statement of financial position.

# Eeyou Istchee Tourism

## Notes to Financial Statements

March 31, 2025

### 8 - COMMITMENTS

As part of the Regional Tourism Partnership Agreement and by resolutions, the Organization has committed an amount of \$703,820 as grants. The outstanding commitment may be effected in accordance with the signed agreement.

	Approved disbursements \$	Amount disbursed \$	Amount to be disbursed \$
<b>RTPA 2016-2020</b>			
Tawish Development Corporation			
Equipment purchases	18,000		18,000
Cree Nation of Nemaska			
Story of Our Elders and stairway and boardwalks	65,000	39,000	26,000
Cree Nation of Mistissini – Tourism Division			
Mistissini Outfitting Camps	180,000	180,000	
Cree Nation of Chisasibi			
Equipment purchases	6,541	2,721	3,820
<b>RTPA 2020-2022</b>			
Wiinipaakw Tours Solidarity Cooperative			
Wiinipaakw boat tours	141,032	101,032	40,000
Aanischaaukamikw Cree Cultural Institute			
Augmented reality self-guided tour	11,086	6,652	4,434
Nibiischii Corporation			
360' Cultural Heritage Museum	59,600	35,760	23,840
Winter Fun Family	108,300	108,300	
Auberge Capissisit Lodge			
Equipment purchases	1,465		1,465
Auberge Kanio-Kashee Lodge			
Equipment purchases	7,088		7,088
Cree Nation of Chisasibi			
Equipment purchases	184,827		184,827
Cree Nation of Waskaganish			
Waskaganish Tourism Products	121,625	72,975	48,650
<b>RTPA 2022-2025</b>			
Nibiischii – Tourism Optimization phase for Lake			
Waconichi site	200,000	120,000	80,000
Waswanipi – Welcome Centre and exhibition	96,124	57,674	38,450
Cree Outfitting and Tourism Association - Hotel technology improvement	95,000	57,000	38,000
Cree Outfitting and Tourism Association - Cree knowledge festivals	60,100	36,060	24,040
Niniischii – Square tail log	260,000	156,000	104,000
Cree Nation of Waskaganish – Historical interpretative products	96,579	57,947	38,632
Tawich Tourism – Canoe and kayak Wemindji	56,434	33,860	22,574
	<u>1,768,801</u>	<u>1,064,981</u>	<u>703,820</u>



# Eeyou Istchee Tourism

## Notes to Financial Statements

March 31, 2025

### 9 - RELATED PARTY TRANSACTIONS

	<u>2025</u>	<u>2024</u>
	\$	\$
Organization under common control		
Revenues		
Contributions	<b>34,604</b>	30,154
Expenses		
Services agreements	<b>334,230</b>	315,310
Travel	-	24,063
Supplies and office expenses	<b>21,632</b>	21,135
Other expenses	<b>13,829</b>	1,938
Project expenses	<b>30,000</b>	57,368
Project disbursements – RTPA	<b>93,060</b>	40,054

These transactions were concluded in the normal course of operations and measured at the exchange amount, excluding the resulting instruments.

## Eeyou Istchee Tourism Schedule

Year ended March 31, 2025

	SCHEDULE A	
	2025	2024
	\$	\$
<b>REVENUES</b>		
Contributions		
Ministère du Tourisme du Québec	885,176	613,117
Ministère du Tourisme du Québec (hotel tax)		285,585
Canada Economic Development for Quebec Regions	113,401	135,625
Cree Nation Government	7,841	
Revenue from the territory		
Cree Outfitting and Tourism Association		23,665
General contributions	18,305	5,837
Other		25,000
RTPA		
Regional Tourism Partnership Agreement Fund	30,892	
Ministère du Tourisme du Québec	421,615	36,499
Société de développement de la Baie-James	55,835	3,555
Cree Outfitting and Tourism Association	158,150	
Unclaimed marketing credits	25,000	50,000
Other Contributions	29,872	15,400
Management Fees	21,458	
Interest	47,000	14,205
Other	1,399	
	<b>1,815,944</b>	<b>1,208,488</b>

## Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
<b>PROJECTS</b>				
Cooperative Advertising Program (promotion Intra-Québec) (in partnership with Tourisme Baie-James and TAQ)				
Internal contribution – EIT	20,127		18,750	
Partnership expenses – EIT / TBJ		18,750		18,750
Professional fees		1,377		
	20,127	20,127	18,750	18,750
Promotion Multi-Marché (in partnership with Tourisme Baie-James)				
Internal contribution – EIT	144,550		127,688	
Partnership expenses – EIT / TBJ		144,550		127,688
	144,550	144,550	127,688	127,688
Human resources: Director of ACCORD niche (in partnership with Tourisme Baie-James)				
Internal contribution – EIT			16,254	
Partnership expenses – EIT / TBJ				16,254
	-	-	16,254	16,254
Wachiya				
Internal contribution – EIT	3,144			
Professional fees		3,144		
	3,144	3,144	-	-
Hotel Implementation Technology				
Internal contribution – EIT	2,608			
Travel		2,608		
	2,608	2,608	-	-
Implementation of marketing plan – product development				
Canada Economic Development for Quebec Regions			20,635	
Internal contribution – EIT			18,360	
Travel				9,426
Professional fees				29,569
	-	-	38,995	38,995



## Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
Implementation of marketing plan				
Canada Economic Development for Quebec Regions	113,401		98,867	
Contribution from territory				
Internal contribution – EIT	(49,563)		13,662	
Advertising		58,010		47,120
Services agreements				62,054
Travel		3,585		1,675
Meetings and convention				943
Professional fees		1,827		
Telecommunications				271
Supplies and office expenses		416		
Other				466
	<u>63,838</u>	<u>63,838</u>	<u>112,529</u>	<u>112,529</u>
Community Destination – Master Plan				
Internal contribution – EIT	1,853			
Travel		1,583		
Meeting and convention		270		
	<u>1,853</u>	<u>1,853</u>	<u>-</u>	<u>-</u>
Tourist guide Eeyou Istchee Baie-James (in partnership with Tourisme Baie-James)				
Internal contribution – EIT			733	
Partnership expenses				733
	<u>-</u>	<u>-</u>	<u>733</u>	<u>733</u>
Promotion générale intra Québec				
SRÉ				
Internal contribution – EIT	1,635			
Advertising		1,635		
	<u>1,635</u>	<u>1,635</u>	<u>-</u>	<u>-</u>
Traduction Autochtone B2C - TBJ				
Internal contribution EIT	4,537			
Supplies and office expenses		355		
Advertising		3,708		
Travel		474		
	<u>4,537</u>	<u>4,537</u>	<u>-</u>	<u>-</u>

## Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
<b>CREEtopia</b>				
Cree Outfitting Tourism Association			23,665	
Wiinipaakw Tours Solidarity Cooperative			4,127	
Internal contribution – EIT	7,797		6,097	
Other Revenues	1,049			
Professional fees		8,846		33,464
Telecommunications				425
	<u>8,846</u>	<u>8,846</u>	<u>33,889</u>	<u>33,889</u>
<b>Excellence Destination</b>				
Cree Nation Government			25,000	
Internal contribution – EIT	88,798		24,478	
Professional fees		68,557		41,652
Travel		18,449		7,826
Partnership expenses		1,780		
Other fees		12		
	<u>88,798</u>	<u>88,798</u>	<u>49,478</u>	<u>49,478</u>
<b>Charging station</b>				
Canada Economic Development for Quebec Regions			16,123	
Professional fees				16,123
	<u>-</u>	<u>-</u>	<u>16,123</u>	<u>16,123</u>
<b>Propulso (in partnership with Tourisme Baie-James)</b>				
Internal contribution – EIT	6,449		6,449	
Partnership expenses		6,449		6,449
	<u>6,449</u>	<u>6,449</u>	<u>6,449</u>	<u>6,449</u>
	<u>346,385</u>	<u>346,385</u>	<u>420,888</u>	<u>420,888</u>

# Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
<b>RTPA PROJECTS</b>				
RTPA – Nibiischii – Tourism				
Optimization phase for the lake				
Waconichi site				
Société de Développement de la				
Baie-James	10,235			
Gouvernement du Québec –				
ministère du Tourisme	75,650			
Cree Outfitting and Tourism				
Association	34,115			
Project disbursements		120,000		
	120,000	120,000	-	-
RTPA – Nibischii Corporation				
Gouvernement du Québec –				
ministère du Tourisme	40,026			
Société de développement de la				
Baie-James	3,294			
Project disbursements		43,320		
	43,320	43,320	-	-
RTPA – Waswanipii – Pavillon				
d'accueil et exposition de la				
première nation Cree de Wawanipi				
Québec Government – Ministère				
du Tourisme	36,359			
Cree Outfitting and Tourism				
Association	16,396			
Société de Développement de la				
Baie-James	4,919			
Project disbursements		57,674		
	57,674	57,674	-	-
RTPA – Cree Outfitting Tourism				
Association (CREEtopia)				
Gouvernement du Québec –			36,499	
ministère du Tourisme				
Société de développement de la			3,555	
Baie-James				37,050
Project disbursements				3,004
Administration fees				
	-	-	40,054	40,054



# Eeyou Istchee Tourism Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
<b>RTPA PROJECTS (continued)</b>				
RTPA – Mailasi Music Festival				
Regional Tourism Partnership Agreement Fund				
Québec Government – Ministère du Tourisme	23,798			
Cree Outfitting and Tourism Association	10,732			
Société de Développement de la Baie-James	3,220			
Project disbursements		37,750		
	37,750	37,750	-	-
RTPA - COTA - Hotel Technology Improvement				
Québec Government – Ministère du Tourisme	35,934			
Cree Outfitting and Tourism Association	16,205			
Société de Développement de la Baie-James	4,861			
Project disbursements		57,000		
	57,000	57,000	-	-
RTPA – COTA – Cree Knowledge Festivals				
Québec Government – Ministère du Tourisme	22,733			
Cree Outfitting and Tourism Association	10,252			
Société de Développement de la Baie-James	3,075			
Project disbursements		36,060		
	36,060	36,060	-	-
RTPA – Niniischii – Square Tail Log				
Québec Government – Ministère du Tourisme	98,345			
Cree Outfitting and Tourism Association	44,350			
Société de Développement de la Baie-James	13,305			
Project disbursements		156,000		
	156,000	156,000	-	-

# Eeyou Istchee Tourism

## Supplementary Information

Year ended March 31, 2025

	2025		2024	
	Revenues	Expenses	Revenues	Expenses
	\$	\$	\$	\$
<b>RTPA PROJECTS (continued)</b>				
RTPA – Cree Nation of Waskaganish				
Québec Government – Ministère du Tourisme	36,531			
Cree Outfitting and Tourism Association	16,474			
Société de Développement de la Baie-James	4,942			
Project disbursements		57,947		
	57,947	57,947	-	-
RTPA – Canoe Kayak Wemindji – Tawich Tourism				
Québec Government – Ministère du Tourisme	21,346			
Cree Outfitting and Tourism Association	9,626			
Société de Développement de la Baie-James	2,888			
Project disbursements		33,860		
	33,860	33,860	-	-
RTPA – Cree Nation of Chisasibi				
Québec Government – Ministère du Tourisme	1,257			
Regional Tourism Partnership Agreement Fund	1,257			
Société de Développement de la Baie-James	207			
Office expenses		2,721		
	2,721	2,721	-	-
RTPA – Mistissini Outfitting Camp				
Regional Tourism Partnership Agreement Fund	29,635			
Québec Government – Ministère du Tourisme	29,635			
Cree Nation Government	7,841			
Société de Développement de la Baie-James	4,889			
Project disbursements		72,000		
	72,000	72,000	-	-
	674,332	674,332	40,054	40,054