

# 2021-2022 ANNUAL REPORT

**YESAB**  
Yukon Environmental and  
Socio-economic Assessment Board







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## CHAIR'S MESSAGE

The ongoing pandemic continued to present challenging circumstances for the organization and participants in *Yukon Environmental and Socio-economic Assessment Act* (YESAA) assessments. It was another high project volume year for YESAB. The assessors continued to fulfill our obligations under the statute and to Yukoners in completing 163 assessments. This year our assessors continued to use and explore virtual engagement tools and practices to help ensure participants can meaningfully engage in assessments.

The Designated Offices evaluated a large volume of projects of many sizes and levels of complexity. The Executive Committee completed the screenings for the proposed Quill Creek Timber Harvest Plan, Kudz Ze Kayah Mine and Coffee Gold Mine projects and continued its screening of the Faro Mine Remediation Project.

YESAB also finalized development of the new, proactive Pre-Submission Engagement process for Executive Committee screenings. Pre-Submission Engagement rules for the new process were published in the *Canada Gazette* in July 2021 for public input. The PSE process came into effect on June 1, 2022. I would like to thank those organizations and individuals who provided input and have engaged with YESAB in the development of the new process.



I was appointed as Chair of YESAB on February 25, 2022. I would like to acknowledge and thank the former Chair, Laura Cabott, for her work in this role. I would also like to thank the Board and staff for continuing to strive for excellence in conducting assessments and running the organization in such challenging times.

I am thrilled to be a part of the organization and excited at what lies ahead for YESAB and the participants in our processes.

# THE YEAR IN REVIEW

## Executive Committee Summary

The Executive Committee released the Referral Conclusion for the Kudz Ze Kayah Project (BMC Minerals) in March 2021. The recommendation was for the project to be allowed to proceed subject to 30 terms and conditions and 6 recommendations for effects monitoring as per section 110 of YESAA. The referral process and outcome were in response to the Federal Decision Bodies of Fisheries and Oceans Canada and Natural Resources Canada referring the Executive Committee's Screening Report and Recommendation back for reconsideration. In April 2021, the Federal and Territorial Decision Bodies submitted letters extending the timeline to respond to the Referral Conclusion. In May 2021, the Decision Bodies submitted a joint letter sharing that they were continuing discussions and in July 2021, the Decision Bodies submitted a joint letter sharing that they were continuing to work on the project, in consultation with Kaska.

The Executive Committee released the Draft Screening Report and Recommendation for the Quill Creek Timber Harvest Plan (Yukon Government) in June 2021. The recommendation was for the project to be allowed to proceed subject to 33 terms and conditions and four requests for monitoring as per section 110 of YESAA. The Executive Committee released the Final Screening Report and Recommendation for the project in September 2021. The recommendation was for the project to be allowed to proceed subject to 30 terms and conditions and five recommendations for effects monitoring as per section 110 of YESAA.

The Executive Committee released the Final Screening Report and Recommendation for the Coffee Gold Mine Project (Goldcorp Newmont) in October 2021. The recommendation was for the project to be allowed to proceed subject to 48 terms and conditions and 10 recommendations for effects monitoring as per section 110 of YESAA. The Federal Decision Bodies for this project referred the recommendation back to the Executive Committee in November 2021 for reconsideration. The Executive Committee invited public comments on the referral back from December 2021 into January 2022, and the referral report was released in February 2022. The recommendation was for the project to be allowed to proceed and included specific amendments and new content.

The Executive Committee continued to make progress on the screening of the Faro Mine Remediation Project (Government of Canada), one of the largest and most complex assessments to be undertaken by YESAB to date. The Executive Committee issued a total of five requests for supplementary information from the proponent during the adequacy review of the project proposal. The Executive Committee also continued their innovative approach of hosting two additional technical advisory sessions with participants focused on the scope of the assessment. In November 2021 the Executive Committee determined that the proposal was adequate, and a public comment period commenced ending in January 2022. During this period the Executive Committee hosted six public meetings and subsequently issued a sixth request for supplementary information.

## Designated Office Summary

The designated offices received 193 projects for assessments during the fiscal year 2021–2022. The Dawson Designated Office received 32% of new project proposals, while the Mayo, Haines Junction, and Whitehorse Designated Offices received approximately 20 percent each of the total proposals.

The volume of projects received for each sector was approximately:

- Placer mining 29%
- Quartz exploration 13%
- Residential developments 10%
- Commercial development 10%
- Industrial development 10%
- Transportation, roads 10%
- Mining (other) 10%

A total of 163 assessments were completed in fiscal year 2021–2022. It took an average of 109 days in total time (assessor and proponent time) to complete a designated office evaluation from the time a proponent submitted a project proposal to the time that the designated office issued a recommendation. Once a project proposal was deemed adequate for evaluation, the average time to complete the assessment of a project was 66 days.



Several projects assessed by the designated offices in 2021–2022 warrant mention. Multiple grader station solar projects were assessed across several assessment districts for Highways and Public Works. Each of these projects involved the installation of a solar array and battery storage to offset diesel use at the grader stations. The Watson Lake Designated Office completed the assessment of a fibre optic line along the Robert Campbell Highway. This project will eventually result in faster and more reliable internet services for the communities of Ross River and Faro. The Haines Junction and Mayo Designated Offices completed the assessment of several quartz exploration projects, including proposals for both the Casino and Victoria Gold properties. Multiple highway reconstruction projects, for both the Alaska and North Klondike Highways were completed by the Whitehorse and Mayo Designated Offices, while the Teslin Designated Office completed the assessment



of the Nisutlin Bay Bridge Replacement project proposal. The Whitehorse Designated Office also completed the assessment of the Yukon's first bison ranch proposal.

Despite lingering concerns regarding COVID-19, and many people working at least in part remotely, the designated offices experienced high levels of participation from interested and affected parties, including detailed interventions from affected First Nations. This level of participation is invaluable in supporting thorough, well-informed designated office assessments.

### **PANEL Summary**

In December 2021, Casino Mining Corporation informed YESAB that it was deferring submission of its Environmental and Socio-economic Effects (ESE) Statement for the proposed Casino Mine Project. The proponent is planning to submit their ESE Statement to the Executive Committee by July 2023. Submission of the ESE Statement initiates the process through which the Executive Committee establishes a Panel of the Board to conduct a review of the project. This Panel review will be the first one conducted for a project in the Yukon Territory.

## **Continuous Improvement Summary**

### **Pre-submission Engagement**

At year end 2021-2022 the new Pre-Submission Engagement (PSE) process for Executive Committee Screenings is ready to be implemented. After two years of process design, participant engagement and feedback, the PSE rules were published for public input in the *Canada Gazette* on July 3, 2021. Input was received from a cross-section of participants and incorporated into the amended Executive Committee Screening Rules. YESAB thanks those who have provided their time, energy and input in helping YESAB make the PSE process a success. The PSE process comes into effect on June 1, 2022.

The purposes of PSE are to:

- provide an effective, proactive opportunity for early engagement and identification of issues and information requirements;
- provide project-specific guidance to proponents on the information needed to support a complete and robust project proposal;
- ensure issues and information gaps are identified prior to project proposal submission; and
- reduce the likelihood of new issues arising during the screening.

## YESAB Online Registry System Enhancements

Over the 2021/2022 fiscal year, a new streamlined submission process for placer projects was introduced to the YESAB Online Registry (YOR). Placer projects make up the largest single sector for submitted projects. The new submission process features a form that guides submissions for placer projects through a sector-specific user interface with helpful guidance to users. Additionally, general improvements have been made to the YOR user interface within the last year.

## Personal Safety Considerations in Assessments

YESAB assessors have relied on academic research, reports (from other jurisdictions) and the Reclaiming Power and Place: *The Final Report of the National Inquiry into Missing and Murdered Indigenous Women and Girls* (MMWIG Report) to inform an understanding of the project effects pathway, adverse effects and significance of industrial activities to the personal safety of Indigenous and non-Indigenous women and girls and LGBTQ2S+ persons in Yukon communities and in the industrial workplace.

While the existing information has helped YESAB assessors understand some of the potential adverse effects of industrial activities, there is currently a lack of Yukon-specific data and research pertaining to this issue.



In the Spring of 2021, YESAB issued a request for proposals for an evaluation of the effects of industrial activities to the personal safety of Indigenous and non-Indigenous women and girls and LGBTQ2S+ persons in Yukon.

The purpose of the evaluation is to prepare a research report and personal safety assessment tool that will assist YESAB assessors to:

- identify the pathway(s) to adverse effects of exploration, resource extraction and industrial work camps (industrial activities) to the personal safety of Indigenous and non-Indigenous women and girls and LGBTQ2S+ persons in Yukon communities and within the industrial workplace;



- better understand the cause-and-effect relationships of industrial activities to the personal safety of Indigenous and non-Indigenous women and girls and LGBTQ2S+ persons in Yukon communities and within the industrial workplace;
- evaluate the effectiveness of the recently recommended terms and conditions to mitigate the adverse effects of industrial activities to the personal safety of Indigenous and non-Indigenous women and girls and LGBTQ2S+ persons in Yukon communities and within the industrial workplace; and
- provide current Yukon-specific information to inform future assessments.

## ACT INFORMATION

Chapter 12 of the Umbrella Final Agreement (UFA) and Yukon First Nation final agreements establish the foundation for a legislated development assessment process applicable to all lands in Yukon. The Yukon Environmental and Socio-economic Assessment Act (YESAA) was enacted by the Parliament of Canada and received Royal Assent on May 13, 2003 and came fully into force November 2005.

### Assessments Under YESAA

Assessments are conducted independently by an impartial body. All relevant information relating to an assessment is available to the public, strengthening accountability of decision making. Set timelines at every stage of the assessment process provide certainty.

The Act mandates assessors to look at the potential environmental and socio-economic effects of proposed projects and to recommend whether projects should proceed as proposed, proceed with terms and conditions, or should not proceed. When YESAB completes an assessment, a recommendation is sent to the relevant Decision Body(s), who then decides whether to accept, reject, or vary the YESAB recommendation.

This decision is then issued in a Decision Document, which is required before a project proceeds. Decision Bodies may be a federal government department or agency, the Government of Yukon and/or a First Nation government.

# THE YUKON ENVIRONMENTAL AND SOCIO-ECONOMIC ASSESSMENT BOARD

YESAB is an independent, arms-length body, responsible for the implementation of the assessment responsibilities under YESAA. YESAA establishes and sets out the responsibilities of the Board. The Chair of the Board and two other Board members form the Executive Committee, which oversees a number of specific responsibilities under the Act.

## Appointments to the Board

Board members are appointed by the federal Minister of Northern Affairs after seeking the views of the federal Minister of Environment and Climate Change. Prior to appointments, nominations to the Board are made as specified in YESAA. One member of the Executive Committee is nominated by the Council of Yukon First Nations (CYFN) and one member is nominated by the territorial government.

The third member of the Executive Committee, the Chair, is appointed after the federal minister consults with the other two Executive Committee members. Of the remaining four Board members, two are nominated by CYFN, one is nominated by the territorial government and one is a direct appointment by the federal minister. A fully complemented Board would normally comprise seven members.

## Board Responsibilities

YESAB has a broad range of responsibilities when conducting environmental and socio-economic assessments and providing recommendations to Decision Bodies. The organization notifies interested parties, First Nations, and the public of current project assessments, ensures proponents submit the appropriate information, conducts research related to project activities, and collects and considers public comments before submitting reports and recommendations to Decision Bodies. YESAB is an impartial and independent body that provides recommendations that eliminate or mitigate potentially significant adverse effects. YESAB provides recommendations to Decision Body(s) but does not issue permits, authorizations or approve projects. The regulatory bodies within governments are responsible for issuing all permits and authorizations. When permits are issued, the terms and conditions of those permits are not enforced by YESAB. Enforcement of the terms and conditions within a permit or authorization is the responsibility of governments.



## Board Members and Terms List

### Yukon Environmental and Socio-economic Assessment Board Board Members and Terms as of March 31, 2022

BOARD MEMBER	TITLE	NOMINATION AND APPOINTMENT	TERM OF APPOINTMENT
Lauren Haney	Chair	Federal Minister	February 25, 2022 – July 4, 2022 July 5, 2022 – July 4, 2025
Bryony McIntyre	Executive Committee Member	YG Minister Federal Minister	June 23, 2020 – June 6, 2022 *term renewed to June 29, 2025
Dennis Nicloux	Executive Committee Member	CYFN Federal Minister	November 6, 2020 – November 5, 2023
Michael Walton	Board Member	YG Minister Federal Minister	October 26, 2020 – October 25, 2023
Kirk Cameron	Board Member	Federal Minister	April 22, 2021 – April 21, 2024
Carlene Hajash	Board Member	CYFN Federal Minister	October 26, 2020 – October 25, 2023
Sylvester Jack	Board Member	CYFN Federal Minister	April 30, 2021 – April 29, 2024 *Board member Sylvester Jack passed away on May 4, 2022

# **PROJECT ASSESSMENT STATISTICS FOR THE 2021-2022 FISCAL YEAR**



**Projects by Sector and District**  
 Submissions between April 01, 2021 and March 31, 2022  
 Projects within date filter: 193

TOTAL PROJECTS SUBMITTED TO DESIGNATED OFFICES: 193							
	DAWSON	HAINES JUNCTION	MAYO	TESLIN	WATSON LAKE	WHITEHORSE	TOTAL
Agriculture and Aquaculture	0	1	2	0	0	7	<b>10</b>
Camps	0	0	0	0	0	0	<b>0</b>
Energy - Petroleum	0	0	0	0	1	0	<b>1</b>
Energy - Power Generation	2	1	0	0	2	1	<b>6</b>
Energy Transmission (Gas, Electricity)	2	1	2	0	0	2	<b>7</b>
Forestry	0	1	0	0	1	1	<b>3</b>
Military	0	0	0	0	0	0	<b>0</b>
Mining - Other (Coal, Aggregate etc.)	5	5	1	1	2	2	<b>16</b>
Mining - Placer	35	6	14	0	0	0	<b>55</b>
Mining - Quartz	8	3	10	0	3	1	<b>25</b>
Other Industrial Activities	1	1	0	1	1	4	<b>8</b>
Recreation and Tourism	2	7	0	0	0	1	<b>10</b>
Residential, Commercial, and Industrial Land Development	0	8	1	1	0	9	<b>19</b>
Scientific Research/ Wildlife Management	0	1	2	0	0	0	<b>3</b>
Transportation - Rail, Marine, Air	0	0	1	0	0	0	<b>1</b>
Transportation - Roads, Access Roads and Trails	4	0	4	3	2	5	<b>18</b>
Utilities - Telecommunications	0	0	0	0	1	0	<b>1</b>
Utilities - Water and Wastewater	0	1	1	0	0	1	<b>3</b>
Waste Management - Contaminated Sites	1	0	0	0	1	4	<b>6</b>
Waste Management - Solid Waste	0	0	0	0	0	1	<b>1</b>
Waste Management - Special & Hazardous Waste	0	0	0	0	0	0	<b>0</b>
No Sector Specified	0	0	0	0	0	0	<b>0</b>
<b>TOTAL</b>	<b>60</b>	<b>36</b>	<b>38</b>	<b>6</b>	<b>14</b>	<b>39</b>	<b>193</b>
<b>TOTAL (%)</b>	<b>31.61%</b>	<b>18.65%</b>	<b>19.69%</b>	<b>3.11%</b>	<b>7.25%</b>	<b>20.72%</b>	

\* Projects may have multiple sectors and districts, thus may be included more than once.

**Projects Within First Nation Traditional Territories**  
 Submissions between April 1, 2021 and March 31, 2022  
 Projects within date filter: 193

FIRST NATION	EXCLUSIVE	SHARED	ALL
Carcross/Tagish First Nation	2	1	3
Champagne and Aishihik First Nations	21	15	36
First Nation of Na-Cho Nyak Dun	22	29	51
Gwich'in Tribal Council	0	0	0
Inuvialuit	2	0	2
Kluane First Nation	0	14	14
Kwanlin Dün First Nation	1	40	41
Liard First Nation	0	14	14
Little Salmon/Carmacks First Nation	3	7	10
Ross River Dena Council	0	14	14
Selkirk First Nation	2	11	13
Ta'an Kwäch'än Council	0	38	38
Teslin Tlingit Council	3	1	4
Tetlit Gwich'in Council	0	0	0
Tr'ondëk Hwëch'in	28	35	63
Vuntut Gwitchin First Nation	0	3	3
White River First Nation	0	15	15
No First Nation			0
<b>TOTAL</b>	<b>86</b>	<b>109</b>	<b>193</b>

\* Projects that overlap traditional territories may appear in the shared column more than once.

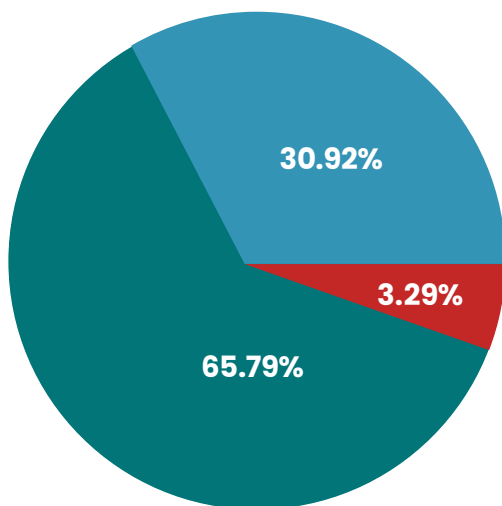
## Projects by Outcome

Decision Document Issued between April 01, 2020 and March 31, 2021

Projects within date filter: 152

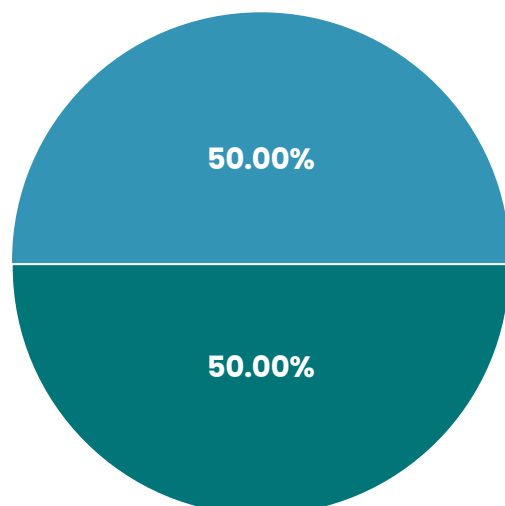
OUTCOME	DECISION				TOTAL
	ACCEPT	VARY	REJECT	NOT RECORDED	
56.1 (a) Proceed	46	1	-	-	<b>47</b>
56.1 (b) Proceed with Terms and Conditions	25	75	-	-	<b>100</b>
56.1 (c) Do not Proceed	5	-	-	-	<b>5</b>
56.1 (d) Referral to Executive Committee Screening	-	-	-	-	-
Withdrawn	-	-	-	-	-
No Outcome	-	-	-	-	-
<b>TOTAL</b>	<b>76</b>	<b>76</b>	<b>-</b>	<b>-</b>	<b>152</b>

**Recommendation**



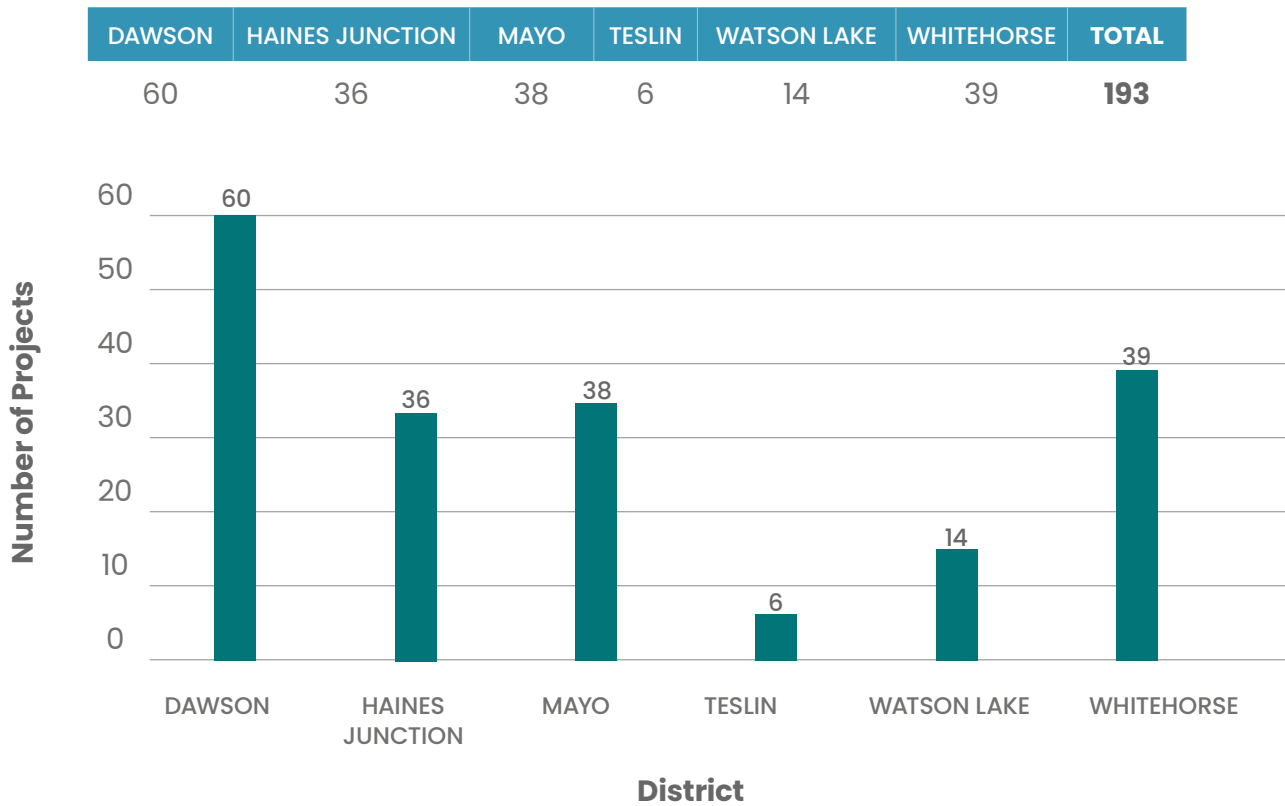
■ 56.1(a) ■ 56.1(b) ■ 56.1(c)

**Decision**



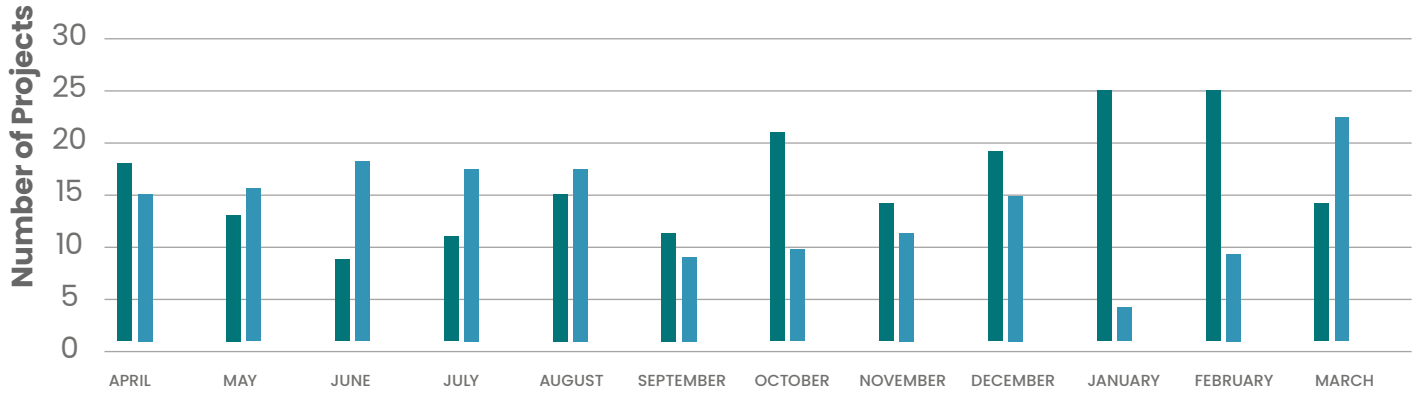
■ Accept ■ Vary ■ Reject

## Number of Projects Submitted by District between April 2021 to March 2022



TOTAL PROJECTS SUBMITTED FOR ASSESSMENT	
Designated Office Submissions	193
Executive Committee Screenings	0
<b>Totals</b>	<b>193</b>
DO TIMELINE AVERAGES:	DAYS
Submission to Rec Sent	109
Proposal Adequate to Rec Sent	66

## A Comparison of DO projects submitted and completed by month to demonstrate project workload



	SUBMITTED	COMPLETED
April	17	15
May	13	16
June	8	18
July	11	17
August	15	17
September	11	8
October	21	10
November	14	11
December	19	15
January	25	4
February	25	9
March	14	23
	193	163

■ Submitted ■ Completed

# **FINANCIAL STATEMENTS**

## **MARCH 31, 2022**



## **Management Responsibility Statement**

The management of Yukon Environmental and Socio-economic Assessment Board is responsible for preparing the financial statements and the notes to the financial statements.

Management prepares the financial statements in accordance with Canadian Public Sector Accounting Standards. The financial statements are considered by management to present fairly the Board's financial position and results of operations.

The Board, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Crowe MacKay LLP, Chartered Professional Accountants, the Board's auditors. Their report outlines the scope of their examination and their opinion on the financial statements.

Signatures have been redacted

**Finance and Administration Manager**  
**July 28, 2022**

## Independent Auditors' Report

### To the Directors of Yukon Environmental and Socio-economic Assessment Board

#### *Opinion*

We have audited the financial statements of Yukon Environmental and Socio-economic Assessment Board, which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### *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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board 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 public sector accounting standards, 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 Board'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 assets or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

#### *Auditors' 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 auditors' 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:

## Independent Auditors' Report (continued)

- ◆ 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 Board'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 Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Board 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.

Whitehorse, Canada  
July 28, 2022

  
Chartered Professional Accountants

## Yukon Environmental and Socio-economic Assessment Board

### Statement of Operations

For the year ended March 31,	2022 Budget	2022 Actual	2021 Actual
<b>Revenues</b>			
Government of Canada contribution	\$ 6,386,080	\$ 6,486,080	\$ 6,268,669
Interest income	17,000	8,902	12,665
Deferred contribution (note 5)	910,054	8,759	337,712
	<b>7,313,134</b>	<b>6,503,741</b>	<b>6,619,046</b>
<b>Expenditures</b>			
Amortization	-	38,193	46,464
Board honoraria (schedule 1)	450,313	241,450	284,673
Board/staff travel and course fees (schedule 2)	224,913	56,100	53,916
Communications	84,450	94,990	60,458
Contractual services (schedule 3)	957,001	731,074	871,242
Evaluation for treasury board (schedule 4)	-	-	12,684
Freight	5,000	11,501	1,328
Insurance	18,130	19,717	17,358
Internet and e-mail	20,100	24,051	16,764
Occupancy costs	540,586	545,269	530,322
Office	107,720	73,399	41,160
Payroll and bank charges	5,500	6,830	6,223
Personnel (schedule 5)	4,742,574	4,569,927	4,516,826
Postage and courier	4,000	3,276	1,840
Reference materials	22,510	9,826	10,043
Security	2,600	2,613	2,957
Telephone	71,300	66,579	72,077
Vehicle	19,387	7,791	13,960
Vehicle lease	37,050	35,391	39,165
	<b>7,313,134</b>	<b>6,537,977</b>	<b>6,599,460</b>
<b>Excess (deficiency) of revenues over expenditures before other item</b>	<b>-</b>	<b>(34,236)</b>	<b>19,586</b>
<b>Other expense</b>			
Loss on retirement or return of property and equipment	-	5,107	213
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ -</b>	<b>\$ (39,343)</b>	<b>\$ 19,373</b>

See accompanying notes

## Yukon Environmental and Socio-economic Assessment Board

### Statement of Changes in Net Assets

For the year ended March 31, 2022

	Invested in capital assets	Unrestricted net assets	Total 2022	Total 2021
Balance, beginning of year	\$ 150,540	\$ -	\$ 150,540	\$ 131,167
Excess (deficiency) of revenues over expenditures	-	(39,343)	(39,343)	19,373
Retirement of assets	(5,107)	5,107	-	-
Purchase of capital assets	3,957	(3,957)	-	-
Amortization	(38,193)	38,193	-	-
<b>Balance, end of year</b>	<b>\$ 111,197</b>	<b>\$ -</b>	<b>\$ 111,197</b>	<b>\$ 150,540</b>

See accompanying notes

# Yukon Environmental and Socio-economic Assessment Board

## Statement of Financial Position

March 31,	2022	2021
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 1,341,832	\$ 1,389,415
Accounts receivable	17,566	42,051
Prepaid expenses	61,754	54,920
	<b>1,421,152</b>	<b>1,486,386</b>
<b>Property and equipment (note 4)</b>	<b>111,197</b>	<b>150,540</b>
	<b>\$ 1,532,349</b>	<b>\$ 1,636,926</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 91,475	\$ 151,220
Salaries payable (note 6)	347,743	344,473
Deferred contribution (note 5)	981,934	990,693
	<b>1,421,152</b>	<b>1,486,386</b>
<b>Net Assets</b>		
<b>Invested in capital assets</b>	<b>111,197</b>	<b>150,540</b>
<b>Unrestricted net assets</b>	<b>-</b>	<b>-</b>
	<b>111,197</b>	<b>150,540</b>
	<b>\$ 1,532,349</b>	<b>\$ 1,636,926</b>

Approved on behalf of the Board:

\_\_\_\_\_ Board

\_\_\_\_\_ Board

Signatures have been redacted

See accompanying notes

## Yukon Environmental and Socio-economic Assessment Board

### Statement of Cash Flows

For the year ended March 31,	2022	2021
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenditures	\$ (39,343)	\$ 19,373
Items not affecting cash		
Amortization	38,193	46,464
Loss on retirement or return of property and equipment	5,107	213
	3,957	66,050
Change in non-cash working capital items		
Accounts receivable	24,485	406
Prepaid expenses	(6,834)	(33,349)
Accounts payable and accrued liabilities	(59,745)	(22,855)
Salaries payable	3,270	131,177
Deferred contribution	(8,759)	(337,712)
	(43,626)	(196,283)
<b>Investing activities</b>		
Purchase of property and equipment	(3,957)	(68,214)
Proceeds on return of property and equipment	-	1,120
	(3,957)	(67,094)
<b>Decrease in cash</b>	<b>(47,583)</b>	<b>(263,377)</b>
<b>Cash, beginning of year</b>	<b>1,389,415</b>	<b>1,652,792</b>
<b>Cash, end of year</b>	<b>\$ 1,341,832</b>	<b>\$ 1,389,415</b>

See accompanying notes

**March 31, 2022**

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**1. Nature of operations**

Yukon Environmental and Socio-economic Assessment Board (the "Board") was established in 2004, under the auspices of the Yukon Environmental and Socio-economic Assessment Act, which is a requirement of Chapter 12 of the Umbrella Final Agreement and Yukon First Nation Final Agreements. The Board's purpose is to assess the environmental and socio-economic effects of projects and other activities in Yukon, or that might have effects in Yukon, and make recommendations to decision bodies. The Board is exempt from income tax. Funding for the Board is provided by the Government of Canada, Crown-Indigenous Relations and Northern Affairs Canada ("CIRNAC") through a multi-year funding arrangement.

**2. COVID-19**

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and municipal governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions.

At the time of approval of these financial statements, in response to the COVID-19 pandemic the management of the Board has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic on the Board.

The rapidly evolving event, including health and safety conditions, economic environment and resulting government measures, creates a high level of uncertainty and risk that may result in significant impacts to the Board's activities, results of operations and financial condition. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these development and the impact on the financial results and condition on the entity and its operations in future periods.

**3. Significant accounting policies**

These financial statements are prepared in accordance with Canadian accounting standards for private enterprises. The significant accounting policies are detailed as follows:

**(a) Basis of accounting**

The Board follows Public Sector Accounting Standards, section PS4200, Government Not for Profit Organizations.

# Yukon Environmental and Socio-economic Assessment Board

## Notes to the Financial Statements

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March 31, 2022

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### 3. Significant accounting policies (continued)

#### (b) Financial instruments

##### (i) Measurement of financial instruments

The Board initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. Amounts due to and from related parties are measured at the exchange amount, being the amount agreed upon by the parties.

The Board subsequently measures its financial assets and financial liabilities at amortized cost, except for the derivatives and equity securities quoted in an active market which are subsequently measured at fair value. Changes in fair value are recognized in net income. The Board currently does not have any investments in derivatives or equity securities.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and salaries payable.

##### (ii) Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

#### (c) Revenue recognition

The Board follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (d) Property and equipment

Property and equipment are recorded at original cost plus any costs of betterment less accumulated amortization and excludes any assets not in current use. Amortization is calculated by the declining balance method or the straight-line method at the annual rates set out in note 4.

Amortization of leasehold improvements is recorded over the remaining term of the lease plus the first renewal option.

Amortization in the first year of an addition to the assets is recorded at half of the annual rate.

# Yukon Environmental and Socio-economic Assessment Board

## Notes to the Financial Statements

March 31, 2022

### 3. Significant accounting policies (continued)

#### (e) Intangible assets

The Board expenses costs for internally generated intangible assets as they are incurred.

#### (f) Impairment of long-lived assets

The Board tests for impairment whenever events or changes in circumstances indicate that a capital asset no longer has any long term service potential to the organization. The impairment loss is measured as the net carrying amount over any residual value and is recognized as an expense in the statement of operations. Write downs are not reversed.

#### (g) Management estimates

The preparation of financial statements in conformity with Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

### 4. Property and equipment

			2022	2021
	Rate	Cost	Accumulated amortization	Net book value
Leasehold improvements	SL	\$ 599,798	\$ 583,841	\$ 15,957
Computer software	100%	26,010	26,010	-
Computer equipment	30%	296,954	235,232	61,722
Flatbed scanners	30%	2,287	2,282	5
Map plotter	30%	14,459	14,433	26
Laser printers	30%	8,809	8,809	-
Copiers & scanners	30%	29,655	20,277	9,378
Office equipment	20%	804	561	243
Kitchen equipment	20%	2,902	2,902	-
Photo equipment	20%	7,497	6,871	626
Postage meter	20%	11,902	11,661	241
Projectors & screens	20%	24,618	19,000	5,618
Trade show booth	20%	14,832	14,229	603
Telephone systems	20%	32,010	30,683	1,327
Filing systems	20%	45,052	43,738	1,314
Workstations	20%	46,812	45,858	954
Furniture and fixtures	20%	133,946	120,763	13,183
		<b>\$ 1,298,347</b>	<b>\$ 1,187,150</b>	<b>\$ 111,197</b>
				<b>\$ 150,540</b>

# Yukon Environmental and Socio-economic Assessment Board

## Notes to the Financial Statements

March 31, 2022

### 5. Deferred contribution

Per the funding agreement with CIRNAC, the excess of revenues over expenditures is deferred and recognized in the subsequent year. The current year operations resulted in a net decrease in the deferred contribution in the amount of \$8,759 (2021 - \$337,712).

	2022	2021
Deferred contribution, opening	\$ 990,693	\$ 1,328,405
Total CIRNAC revenue	6,486,080	6,268,669
Interest revenue	8,902	12,665
Total expenditures	(6,537,977)	(6,599,460)
Purchase of capital assets	(3,957)	(68,214)
Proceeds of disposal of capital assets	-	2,164
Amortization of capital assets	38,193	46,464
	(8,759)	(337,712)
Deferred contribution, closing	\$ 981,934	\$ 990,693

### 6. Government remittances payable

Included in salaries payable is \$66,400 (2021 - \$46,351) in payroll taxes payable to Canada Revenue Agency.

### 7. Lease commitments

The Board has committed to leases of vehicles and office space. Future lease payments are as follows:

	Vehicles	Office space	Total
2023	\$ 36,162	\$ 422,097	\$ 458,259
2024	36,162	422,633	458,795
2025	3,013	217,745	220,758
2026	-	67,264	67,264
2027	-	35,604	35,604
Subsequent years	-	110,057	110,057
	\$ 75,337	\$ 1,275,400	\$ 1,350,737

### 8. Economic dependence

Substantially all of the Board's funding is provided by Government of Canada, CIRNAC.

# Yukon Environmental and Socio-economic Assessment Board

## Notes to the Financial Statements

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March 31, 2022

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### 9. Financial instruments

Financial instruments consist of recorded amounts of cash and accounts receivable which will result in future cash receipts, as well as accounts payable and accrued liabilities, and salaries payable which will result in future cash outlays.

The Board is exposed to the following risks in respect of certain of the financial instruments held:

#### (a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Board's interest-bearing financial instruments include variable rate deposits held at a financial institution. The cash flows resulting from variable rate financial instruments fluctuate as interest rates applicable to the instruments change. The Board does not employ derivative financial instruments to hedge its exposure to interest rate risk but management does not anticipate significant effect on future cash flows or fair values due to relative stability in market rates of interest.

The table below sets out the estimate of the effect on the Board's profit and loss assuming the deposits were held throughout a one year period and a 1% increase in interest rates with all other variables held constant (a 1% decrease in interest rates will have the same but opposite effect):

	2022	2021
Deposits held in a financial institution	\$ 13,418	\$ 13,894

#### (b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Board is not exposed to credit risk, as the entirety of its accounts receivable balance relates to GST rebates from the Government of Canada.

#### (c) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. During the year the Board did not have any financial assets or financial liabilities denominated in foreign currencies and thus was not exposed to the financial risk of earnings fluctuations arising from changes in foreign exchange rates.

#### (d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Board is not exposed to this risk.

#### (e) Concentration risk

The Board's cash is on deposit with one financial institution. However, the Board maintains deposits with a Schedule I chartered bank to minimize the concentration risk.

# Yukon Environmental and Socio-economic Assessment Board

## Notes to the Financial Statements

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March 31, 2022

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### 9. Financial instruments (continued)

#### (f) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting its obligations associated with financial liabilities. The Board's exposure to liquidity risk relates to accounts payable and accrued liabilities, and salaries payable and arises from the possibility that the timing and amount of its cash inflows will not be sufficient to enable it to meet its financial obligations as they become due. Management believes this risk is minimized through maintaining cash in excess of its total liabilities.

### 10. Budget amounts

The 2022 budget amounts on the Statement of Revenue and Expenditures and the Schedules to the Financial Statements, are presented for information purposes only, are unaudited and not covered by the audit report of Crowe MacKay LLP, Chartered Professional Accountants dated July 28, 2022.

# Yukon Environmental and Socio-economic Assessment Board

## Schedules to the Financial Statements

For the year ended March 31,

### Schedule of Board Honoraria

Schedule 1

	2022 Budget	2022 Actual	2021 Actual
Board meetings and preparation	\$ 450,313	\$ 241,450	\$ 284,673
	\$ 450,313	\$ 241,450	\$ 284,673

### Schedule of Board/Staff Travel and Course Fees

Schedule 2

	2022 Budget	2022 Actual	2021 Actual
Board training	\$ 10,500	\$ 1,753	\$ 2,025
Board travel	20,000	2,688	3,635
Conference fees	19,600	1,230	1,249
Employee health and wellness	8,000	3,623	10,780
Hospitality	2,500	1,045	-
Staff training	63,750	21,606	26,445
Staff travel	100,563	24,155	9,782
	\$ 224,913	\$ 56,100	\$ 53,916

### Schedule of Contractual Services

Schedule 3

	2022 Budget	2022 Actual	2021 Actual
Assessment support - technical	\$ 395,001	\$ 182,399	\$ 322,526
IT support services	60,700	110,992	93,387
Online Registry	203,800	234,511	308,426
Policy Contracts	240,000	81,751	8,392
Professional services	57,500	121,421	138,511
	\$ 957,001	\$ 731,074	\$ 871,242

### Schedule of Evaluation for Treasury Board

Schedule 4

	2022 Budget	2022 Actual	2021 Actual
Contractual services	\$ -	\$ -	\$ 12,684

# Yukon Environmental and Socio-economic Assessment Board

## Schedules to the Financial Statements

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For the year ended March 31,

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### Schedule of Personnel

Schedule 5

	2022 Budget	2022 Actual	2021 Actual
Administration	\$ 1,547,855	\$ 1,498,998	\$ 1,500,053
Assessment	2,247,948	2,112,560	2,027,294
Benefits	946,771	958,369	989,479
	<b>\$ 4,742,574</b>	<b>\$ 4,569,927</b>	<b>\$ 4,516,826</b>

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Yukon Environmental and  
Socio-economic Assessment Board

