Cree-Québec Forestry Board

Summary Financial Statements
March 31, 2026

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Independent Practitioner's Review Engagement Report on the Summary Financial Statement

To the Members of
Cree-Québec Forestry Board

The summary financial statements, which comprise the summary statement of financial position as at March 31, 2026, and the summary statement of operations and fund balances for the year then ended, are derived from the unaudited financial statements of Cree-Québec Forestry Board for the year ended March 31, 2026, on which we expressed a qualified opinion in our independent practitioner's review engagement report dated July 14, 2026.

Summary financial statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the unaudited financial statements of Cree-Québec Forestry Board.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis of presentation described in Note 1 to the summary financial statements.

Practitioner's responsibility

Our responsibility is to express a conclusion indicating whether the summary financial statements represent a true and fair view of the unaudited financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagments, which require us to comply with relevant ethical requirements.

A review of summary financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries with management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these summary financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these summary financial statements, derived from the unaudited financial statements of Cree-Québec Forestry Board for the year ended March 31, 2026, are not a fair summary of these unaudited financial statements, in accordance with the basis of presentation described in Note 1 to the summary financial statements.

Raymond Chabot Grant Thornton LLP [1]

Québec
July 14, 2026

[1] CPA auditor, public accountancy permit no. A128760

Cree-Québec Forestry Board
Summary of Operations and Net Assets and Fund Balances
Year ended March 31, 2026

	2026	2025
	$	$
Revenues		
Partners' contributions		
Quebec Government	**330,000**	330,000
Grand Council of the Crees (Eeyou Istchee)	**330,000**	330,000
Interests	**21,625**	30,766
	681,625	690,766
Expenses		
Salaries	**379,189**	345,592
Internal management	**48,027**	49,549
Board meetings	**9,352**	10,711
Service contracts	**209,746**	108,653
	646,314	514,505
Excess of revenues over expenses	**35,311**	176,261
Fund balances, beginning of year	**1,393,095**	1,216,834
Fund balances, end of year	**1,428,406**	1,393,095

The accompanying note is an integral part of the summary financial statements.

Cree-Québec Forestry Board
Summary of Financial Position
March 31, 2026

	2026	2025
	$	$
ASSETS		
Current		
Cash	**420,379**	566,449
Term deposits, 2.7% and prime rate (4.95%), matured during the year		816,570
Accounts receivable	**20,564**	11,977
Prepaid expenses	**12,331**	11,279
	453,274	1,406,275
Long-term		
Term deposits, 2.45%, maturing in February 2027	**1,073,032**	
Tangible capital assets	**4,262**	4,984
	1,530,568	1,411,259
LIABILITIES		
Current		
Trade and other payables	**102,162**	18,164
FUND BALANCES		
Unrestricted	**1,279,144**	1,243,111
Invested in tangible capital assets	**4,262**	4,984
Internally restricted	**145,000**	145,000
	1,428,406	1,393,095
	1,530,568	1,411,259

The accompanying note is an integral part of the summary financial statements.

On behalf of the Board,

Director

Director

Cree-Québec Forestry Board
Note to Summary Financial Statements
March 31, 2026

1 - BASIS OF PRESENTATION

The summary financial statements are derived from the unaudited financial statements of Cree-Québec Forestry Board for the year ended March 31, 2026, prepared in accordance with Canadian public sector accounting standards. The information contained in the summary financial statements has been prepared by management and does not include the statement of cash flows as well as notes to financial statements. However, this information is included in the unaudited financial statements.

The unaudited financial statements are available at the head office of Cree-Québec Forestry Board.