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Extractive Sector Transparency Measures Act

Report Validation Checklist

This checklist has been developed to help businesses and the public understand the basic criteria that must be met before Natural Resources Canada (NRCan) proceeds with publishing a link to an [Extractive Sector Transparency Measures Act](#) (ESTMA or the Act) individual, consolidated or substituted report on the NRCan website. It is not intended to provide assurance that Reporting Entities have met their legal obligations for annual reporting under the ESTMA or to replace legal advice. Users are encouraged to consult the official version of the Act, as well as the [Technical Reporting Specifications](#) and [Guidance](#) available on the ESTMA [website](#). NRCan may amend the checklist as required and will make reasonable efforts to inform Reporting Entities of changes.

See [Annex A](#) for examples of completed ESTMA reports that meet the requirements of the Report Validation Checklist.

Basic requirements for link publishing	Individual and consolidated ESTMA report	Substituted ESTMA report
General requirements		
<p>Report must be in:</p> <ul style="list-style-type: none"> <input type="checkbox"/> English or French <input type="checkbox"/> Machine-readable PDF or Excel format (See ESTMA FAQs for how to create a machine-readable PDF document.) <input type="checkbox"/> This order: <ol style="list-style-type: none"> 1. ESTMA cover page 2. Payments by Payee table 3. Payments by project table 4. Audit opinion (if applicable) <input type="checkbox"/> A web link to the ESTMA report is submitted to NRCan. (The submitted link must lead directly to the ESTMA report or a landing page where the ESTMA report and the reporting year are clearly identified.) <input type="checkbox"/> A web link to the original report filed in another jurisdiction is submitted to NRCan. (The submitted link must lead directly to the ESTMA report or a landing page where the ESTMA report and the reporting year are clearly identified.) <input type="checkbox"/> A web link to the ESTMA cover page is submitted to NRCan. (The submitted link must lead directly to the ESTMA cover page or a landing page where the cover page and the reporting year are clearly identified.) <input type="checkbox"/> An electronic copy of the report is submitted to NRCan that is identical to the report posted on-line. <input type="checkbox"/> The currency of the report is identified. (It must be in Canadian dollars or the currency used by the Reporting Entity in consolidated financial statements.) <input type="checkbox"/> <u>Amended reports</u>: An explanation of the changes and the amendment version number are included in the report. 	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>

Attestation page		
<input type="checkbox"/> The reporting period spans the full financial year of the Reporting Entity. (An explanation for a shortened reporting period must be provided in the report.)	X	X
<input type="checkbox"/> The legal name is correct and identical to the one provided to NRCAN in the ESTMA Contact Form during enrolment. If the legal name of the Entity changes following the enrolment, an amended Contact Form and a legal document supporting the name change must accompany the report submission.	X	X
<input type="checkbox"/> The ESTMA ID number is correct and identical to the one provided by NRCAN during enrolment (7-digits, e.g. E000000)	X	X
<input type="checkbox"/> Subsidiaries are listed in the proper section of the ESTMA cover page, with their correct legal names and ESTMA IDs and match what was provided to NRCAN in the ESTMA Contact Form during enrolment.	X	X
<input type="checkbox"/> The attestation language is unaltered, the desired box is checked, and the related information is provided: <input type="checkbox"/> full name of the director or officer of the Reporting Entity <input type="checkbox"/> position title <input type="checkbox"/> attestation date <input type="checkbox"/> If applicable, the date and web link for the independent audit. (The audit report may be included at the end of the ESTMA report.)	X	X
Tables of payments organized by Payee and project		
<input type="checkbox"/> Information from the cover page is included in the proper section above both the Payee and project tables (i.e. Reporting year, Entity name, ESTMA ID and Subsidiaries)	X	
<input type="checkbox"/> Payments must be reported on a cash basis, there must not be any mention of accruals, and the report must not include negative payments or refunds.	X	
<input type="checkbox"/> If reported payments were made in a currency other than the currency of the report, the currency, exchange rate and method of conversion must be included in the Notes column or below the table (see Annex A).	X	
<input type="checkbox"/> If payments are made in-kind, the report must identify which payments and the method for calculating the value in the Notes column of that payment line (see section 2.3.5 of the Technical Reporting Specifications for details on in-kind payments).	X	
<input type="checkbox"/> The full value of the payment is included in the report (i.e. payments are not abbreviated). (See Annex A.)	X	
<input type="checkbox"/> <u>For the Payee table:</u> Payee names are listed in the Payee column based on the level of government receiving the payment. Departments and agencies within that Payee are to be listed in the appropriate column provided in the revised reporting template available at the ESTMA website . (See Annex A.)	X	
<input type="checkbox"/> <u>For the project table:</u> The project table <u>must be</u> included in the report with the cover page information entered in the appropriate sections, even if there are no payments attributed to specific projects. (Notes explaining why no payments have been reported by a project can be included in a blank table.)	X	
<p>Note: Payments should be, but are not required to be, rounded to the nearest \$10,000. Total amounts in the Payments by project table do not have to balance with the totals in the Payments by Payee table.</p>		

Annex A. Example ESTMA report – Payments by Payee table

Reporting year	From: 2017-01-01	To: 2017-12-31	Report currency Canadian dollars								
Reporting Entity	Company X Ltd.										
Reporting Entity ESTMA identification number	E000001										
Subsidiary Reporting Entities (if necessary)											
Payments by Payee											
Country	Payee name ¹	Departments, agency, etc. within the Payee that received payments ²	Taxes	Royalties	Fees	Production entitlements	Bonuses	Dividends	Infrastructure improvement payments	Total amount paid to Payee	Notes ^{3,4}
Country A	Government of province X	Agency X	300,000	200,000	250,000				100,000	850,000	Royalties of \$200,000 paid in-kind – transfer of mining equipment valued at fair market value
Country B	City of X		100,000		100,000	125,000			100,000	425,000	\$100,000 of deficiency deposits paid were refunded
Country C	Government of country X	Department X	500,000	100,000	200,000		100,000	100,000		1,000,000	Exchange rate as of the issuer's financial year end 1 US\$ = 1.2878 C\$
Country E	ABC First Nation					100,000			310,000	510,000	\$310,000 was paid to build a road for the community
Additional notes											

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the Notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Annex A. Example ESTMA report – Payments by Project table

Reporting year	From: 2017-01-01	To: 2017-12-31	Report currency Canadian dollars							
Reporting Entity	Company X Ltd.									
Reporting Entity ESTMA identification number	E000001									
Subsidiary Reporting Entities (if necessary)										
Payments by Project										
Country	Project Name ¹	Taxes	Royalties	Fees	Production entitlements	Bonuses	Dividends	Infrastructure improvement payments	Total paid by Project	Notes ^{2,3}
Country A	Project A		200,000		50,000	75,000			250,000	Royalties of \$200,000 paid in-kind – transfer of mining equipment valued at fair market value
Country C	Project B			200,000					200,000	Exchange rate as of the issuer's financial year end 1 US dollar = 1.2878 Canadian dollar
Additional notes										

¹ Enter the project to which the payment is attributed. Some payments may not be attributable to a specific project and do not need to be disclosed in the Payments by project table.

² When payments are made in-kind, the Notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.