

# 2018-2019 Annual Report

## Saskatchewan *Heritage* FOUNDATION



For further information contact:

Saskatchewan Heritage Foundation

P.O. Box 31007

Regina, Saskatchewan S4R 8R6

Fax: (855) 304-9962

Website: [www.saskheritagefoundation.com](http://www.saskheritagefoundation.com)

Manager:: Shari Hildred

Phone: (306) 591-2212

E-mail: [shf@saskheritagefoundation.com](mailto:shf@saskheritagefoundation.com)

Grants/Finance Administrator:

Suzanne Pambrun

Phone: (306) 539-2871

E-mail: [grants@saskheritagefoundation.com](mailto:grants@saskheritagefoundation.com)

Cover Photos: Foundation repairs at the Indian Head Grand Theatre

Restored barn in the RM of Bayne #371

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## LETTER OF TRANSMITTAL

Regina, Saskatchewan

June 29, 2019

To The Honourable Gene Makowsky  
Minister of Parks, Culture and Sport  
Room 315  
Legislative Building  
Regina, Saskatchewan S4S 0B3

Dear Sir:

It is my pleasure to submit the Annual Report of the Saskatchewan Heritage Foundation for the year ending March 31, 2019.

Respectfully submitted,



Neil Russell, Chairperson



## REPORT OF THE BOARD CHAIR

June, 2019

In 2018-2019 the Saskatchewan Heritage Foundation celebrated its first full fiscal year operating as an Agent of the Crown while delivering services as a third-party, arms-length from government. This change in operating model supported the province-wide, citizen-based Board of Directors in making knowledgeable and informed decisions to support both efficient operations and ensuring the limited resources available for preservation and conservation of Saskatchewan's rich heritage assets, were best utilized.

The Foundation Board continued in their predecessors foot-steps—adjudicating and awarding funding to sound projects in communities province-wide; those that best exemplify Saskatchewan's array of historical assets throughout in our vast province. As Board Chair, I extend my sincere thanks to fellow board members who shared freely of their expertise, knowledge and skills to ensure the reduced funding made available to the Foundation was put to the most effective use. Their time and dedication supported the Foundation in continuing to do the incredible work it has undertaken for the past 28 years, and to do so in the most cost effective way possible while prudently and diligently investing in Saskatchewan's rich heritage.

As the Foundation moves into its 29th year of delivering meaningful and important heritage asset outcomes, we will continue to work hard to support the communities of good people of Saskatchewan and their important history and heritage; without a past, there is no present and therefore no future. By conserving heritage property and enhancing quality of life, the Foundation contributes to the government's vision of Saskatchewan as a great place to live, work and raise a family.

Respectfully,



Neil Russell, Chair



## REPORT OF THE MANAGER

It is with great pleasure that I share with you the incredible accomplishments of the Saskatchewan Heritage Foundation over the past year – none of which would have been possible without the incredible dedication of the provincially-appointed Board of Directors that serve at the pleasure of Honourable Gene Makowsky, as well as the contributions of contracted staff who collectively bring over 40 years of experience working with Saskatchewan communities and their heritage assets.

The Saskatchewan Heritage Foundation's mission is to foster conservation of and engagement with the heritage resources that embody Saskatchewan's heritage for the benefit of present and future generations.

We imagine a future in which Saskatchewan residents are engaged with, and aware of, the value of heritage in contributing to sustainable communities and a richer sense of place. Through meaningful and strategic investment in the heritage resources of Saskatchewan, the SHF motivates a collaborative approach to heritage conservation that heightens understanding and appreciation of our diverse heritage and ensure the connection between heritage, community identity, pride and quality of life.

The Saskatchewan Heritage Foundation is committed to operating in a citizen-focused and cost-effective manner in carrying out its legislated responsibilities, and does so in collaboration with the Ministry of Parks, Culture and Sport and their highly dedicated and responsive personnel. Despite fiscal challenges, the SHF successfully delivered on a number of strategic priorities articulated in the Minister's mandate letter as well as the Saskatchewan Heritage Foundation's Strategic Plan. Highlights include:

- ◇ Delivery of the only remaining heritage conservation and preservation granting program in Saskatchewan;
- ◇ Collaboration with the Ministry to develop and implement a Memorandum of Understanding that clearly outlined all party's roles and responsibilities;
- ◇ Provision of advice to the Minister responsible regarding several significant Provincial Heritage Property and Geographic Naming nominations and designations;

... 2

- ◇ Support to the Claybank Brick Plant Provincial Heritage Property and National Historic Site through provision of utility costs during non-tourism months and through development of a long-term management action-plan proposal to support sustainable future planning for the site;
- ◇ Contributing to Saskatchewan's economic viability, leveraging a private sector investment of 12:1 on every grant dollar invested in Saskatchewan communities and continuing to realize an average of 550 community volunteer hours for every project funded.

In 2018-19, the Saskatchewan Heritage Foundation has continued to invest in Saskatchewan's heritage assets, ensuring that by conserving heritage property and enhancing quality of life, the Saskatchewan Heritage Foundation contributes to the government's vision of Saskatchewan as a great place to live, work and raise a family.

Respectfully submitted and yours truly in conserving and preserving Saskatchewan's rich heritage assets,



Shari Hildred, Manager



## BOARD OF DIRECTORS



Neil Russell, Chair  
Moosomin



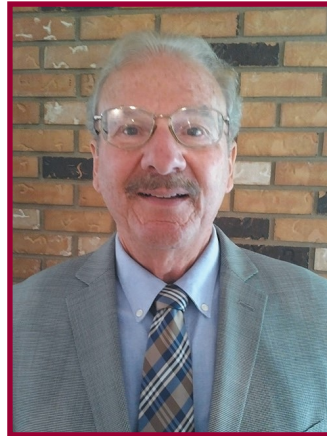
Tara-Leigh Heslip—Vice-Chair  
Indian Head



Paula Acoose  
Fort Qu'Appelle



Clark Pepper  
Shellbrook



Ronald Lamb  
Saskatoon

The following individuals are appointed to the Board and serve solely in the capacity of Heritage Property Review and Appeals Committee, and have no involvement in any other business activities of the Foundation:

Laurie Burrows, Brent Lutz and Julie Mushynsky

## OPERATIONAL MANAGEMENT SUPPORT



Shari Hildred—Manager



Suzanne Pambrun—G/F Administrator

## INTRODUCTION

The Saskatchewan Heritage Foundation (Foundation/SHF) is a Crown Agency with a mandate to invest in the conservation of Saskatchewan's unique history. The Foundation's strategic direction is entrusted to a Board of Directors appointed by the Lieutenant Governor in Council and its day-to-day operations are carried out by contract staff engaged by the Board of Directors.

## MISSION

The Saskatchewan Heritage Foundation's mission is to foster conservation of the heritage resources that embody Saskatchewan's heritage for the benefit of present and future generations.

## VISION

We imagine a future in which Saskatchewan residents are engaged and aware of the value of heritage in contributing to sustainable communities and a richer sense of place. Through meaningful and strategic investment in the heritage resources of Saskatchewan, the Saskatchewan Heritage Foundation motivates a collaborative approach to heritage conservation that heightens understanding and appreciation of our diverse heritage. The connection between heritage, community identity, pride and quality of life is embraced. Our vision is realized through strong private and public partnerships.

## APPOINTMENTS OF THE BOARD OF DIRECTORS

The affairs of the Foundation are directed by a board of private citizens, consisting of not less than seven and not more than 15 persons, appointed by the Lieutenant Governor-in-Council and drawn from communities across the province. Members can serve up to three consecutive 2-year terms.



## SUMMARY OF ACHIEVEMENTS

Over the past fiscal year, the Foundation, as a third-party and arms length agency, has continued to make investments in the stabilization and rehabilitation of heritage buildings across the province. The Foundation remains the only granting agency delivering a heritage conservation and preservation program in the Province and as such, in 2018-2019 continued operational transition activities to support a focused service delivery model while providing the maximum level of funding possible to communities.

Highlights of the transition activities included finessing the new operating model to focus on core business while providing continued delivery of services in a citizen-focused and cost-effective manner. This was achieved through collaboration with the Ministry to develop and implement a Memorandum of Understanding that clearly outlined all party's roles and responsibilities. The Foundation added grant and finance administration capacity and continued process improvement, in collaboration with Ministry personnel, to support the board in providing advice to the Minister regarding provincial heritage property and geographic naming nominations and designations.

In 2018-19 the board of directors recommended two geographic name nominations to the Minister, both of which received Minister approval, namely: renaming of Killsquaw Lakes as kikiskisito-tawânawak iskwêwak Lakes; and, naming Jorden's Coulee in south east Saskatchewan (south of Whitewood) in honour of Wilfred Jordens who was killed in the First World War. With regard to Provincial Heritage Property designations, one nomination was brought to the board for their consideration in the fall of 2018 which recommendation was provided to the Minister.

The Foundation independently developed and delivered budget submissions and reporting to the Ministry and continued research to determine best alignment for the Foundation engage in self-generated revenue development in the coming years. The Foundation continued to support the Claybank Brick Plant Provincial Heritage Property and National Historic Site which is owned by the Foundation on behalf of the Crown, through provision of utility srost during non-tourism months and through development of a long-term management action-plan proposal to support sustainable future planning for the site.

Daryl Collin upon completion of the restoration of his barn in the RM of Bayne #371.



## GRANT PROGRAMS

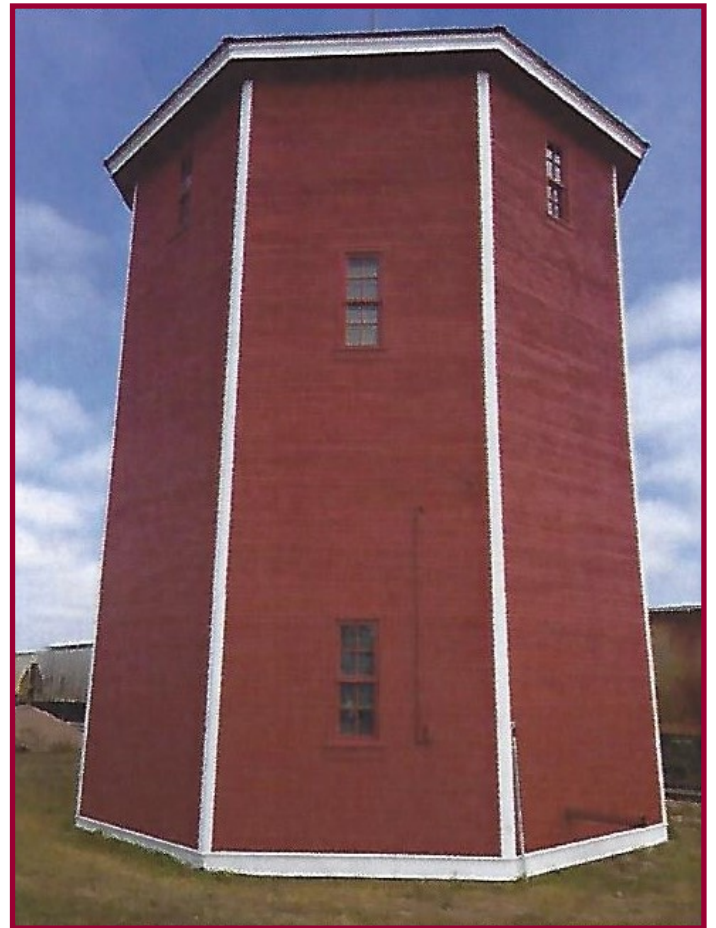
Heritage resources require specialized treatment to ensure their long-term conservation. SHF programs provide financial assistance to conserve many different kinds of those resources.

PROJECT	REQUESTED	AWARDED
Hague Water Tower	18,316	15,000
St. John's Cathedral—Saskatoon	50,000	49,000
Radville CN Station	29,230	15,000
Little Brick Schoolhouse—Val Marie	2,775	2,775
Grand Theatre—Indian Head (exterior brick repair and repointing)	6,400	6,400
Danceland—Manitou Beach	10,000	10,000
UAV Photogrammetry & Fire Exposed Archaeology	5,665	5,665
Imhoff Heritage Society—RM of Frenchman Butte #501	15,054	15,050
McNaughton Original Store—Moosomin	13,898	13,890
Grand Theatre—Indian Head (stone foundation repair and repointing)	9,500	9,500
Smithfield Restoration—RM of Brock #64	7,155	7,150
Emmanuel Lutheran Church—RM of Lumsden #189	5,145	5,140
Heritage Saskatchewan—2019 Heritage Fairs	25,000	12,500
<b>TOTALS</b>	<b>\$198,138</b>	<b>\$ 167,070</b>

The Saskatchewan Heritage Foundation received 31 eligible applications for funding in fiscal 2018-2019 requesting \$370,290 in funding. Thirteen projects were awarded for a total investment of \$167,070.



Work in progress at St. John's Anglican Cathedral in Saskatoon.



Completed restoration of the Water Tower in Hague.



Yorkton Brick Flour Mill Restoration Project





Left—Window restoration at the Radville CN Station.

Below—Clean up of the site after completion of the project.



Forensic foundation investigation and preliminary geotechnical investigation at St. Matthew Anglican Church—Regina



## SHF ANNUAL RECEPTION HELD ON FEBRUARY 21, 2019



Honourable Mark Docherty brings greetings on behalf of the Government of Saskatchewan.



Mae Boa welcomes everyone to St. Matthew Church.



Cheque presentation to Indian Head Theatre & Community Arts Inc.





Cheque presentation to St. John's Anglican Cathedral—Saskatoon



Heritage Fairs award winners from Moose Jaw and White City

## PAGE OF APPRECIATION

“This project would have been delayed for an un-determined amount of years if we had not received the funds from Saskatchewan Heritage Foundation as budgeting funds for these projects don’t make the priority list as water/sewer/road projects receive money first. That would also have resulted in the project becoming more expensive as each year that a structure goes without maintenance such as paint or windows causes more problems. We feel very fortunate to have received these much needed funds.”

Town of Hague

“Please accept Tourism Radville’s appreciation and thanks for the grant funding support from Saskatchewan Heritage Foundation. The project could not have been completed in full without your support”.

Shauna Bourassa, Town of Radville

“Thank you very much for accepting our application for the Built Heritage Grant in the amount of \$4,200. The restoration of St. Antony’s Church would not of been feasible without your aid.”

St. Antony’s Historical Society, Macklin

“The Board of Directors of Prairie Wind & Silver Sage—Friends of Grasslands Inc. is very grateful for the support provided by Saskatchewan Heritage Foundation.”

Prairie Wind & Silver Sage—Friends of Grasslands Inc.

“On behalf of the Vestry of St. Matthew Anglican Church, we want to express how much your support and advice on behalf of the Saskatchewan Heritage Foundation (SHF) has contributed to our program and financial team, as we move forward on our Building Restoration Program. The support of the SHF has enabled us to continue to advance our critical heritage restoration.”

Mae Boa, Lay Incumbent & Lay Administrator

“If it hadn’t been for the help of four SHF grants totalling \$20,000 over six years this project probably never would have been completed. Although this project was far more massive than I ever would have thought, its completion has been very rewarding and the end result has been very satisfying. Seeing this old barn restored with original type material and once again standing straight and proud is very important so that many future generations can enjoy the historical importance of it for many more years to come into the future”.

Daryl Collin, RM of Bayne #371

“Thank you very much for accepting our application for the Built Heritage Grant in the amount of \$4,200.00. The restoration of St. Antony’s Church would not of been feasible without your aid”.

Pamela Erker, St. Antony’s Church

“Thanks again to the SHF for their amazing support. You are a major part of our success to date.”

Bruce Neill, Indian Head Theatre & Community Arts Inc.

“We have posted signage prominently on site that acknowledges the critical involvement of the Saskatchewan Heritage Foundation in the project with our most sincere appreciation.”

The Cathedral of St. John The Evangelist, Saskatoon

“I would like to once again express my gratitude to the Board for approving this exceptional grant request for an archaeological study of burned native prairie in the archaeologically-rich are of Cabri Lake and the 96 Ranch. The money allowed for two different photogrammetric studies, and has really enriched our understanding of not only the sites that are present in the area but also in the best applications of this recent technology. Much appreciation for this grant.

Dr. Margaret Kenney

## ACKNOWLEDGEMENTS

The Board of Directors of the Foundation wishes to thank the Minister of Parks, Culture and Sport for the support in achieving the Board's legislated mandate. The assistance and cooperation of colleagues within the ministry is also greatly appreciated.



SASKATCHEWAN HERITAGE FOUNDATION  
FINANCIAL STATEMENTS  
MARCH 31, 2019



## RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying Financial Statements have been prepared by management of the Saskatchewan Heritage Foundation. They have been prepared in accordance with generally accepted accounting principles in Canada, consistently applied, using management's best estimates and judgements where appropriate. Management is responsible for the reliability and integrity of the Financial Statements and other information contained in this Annual Report.

The Foundation's Board of Directors is responsible for overseeing the business affairs of the Foundation and has approved the Financial Statements for the year ending March 31, 2019.

Management maintains a system of internal controls to ensure the integrity of information that forms the basis of the Financial Statements. The internal controls provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly guarded against unauthorized use and that reliable records are maintained.

The Provincial Auditor of Saskatchewan has audited the Financial Statements. Her report to the Members of the Legislative Assembly, stating the scope of her examination and opinion on the Financial Statements, appears on the next page.



Neil Russell, Chair  
Moosomin, Saskatchewan  
June 19, 2019



Shari Hildred, Manager  
Regina, Saskatchewan  
June 19, 2019

# INDEPENDENT AUDITOR'S REPORT



**PROVINCIAL AUDITOR**  
*of Saskatchewan*

## INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

### Opinion

We have audited the financial statements of the Saskatchewan Heritage Foundation, which comprise the statement of financial position as at March 31, 2019, and the statement of operations and accumulated surplus, and statement of 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 Saskatchewan Heritage Foundation as at March 31, 2019, and the results of its operations and its cash flows for the 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Saskatchewan Heritage Foundation 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 these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, 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 Saskatchewan Heritage Foundation'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 Saskatchewan Heritage Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Saskatchewan Heritage Foundation'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.



**PROVINCIAL AUDITOR**  
*of Saskatchewan*

- 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 Saskatchewan Heritage Foundation'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 Saskatchewan Heritage Foundation'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 Saskatchewan Heritage Foundation 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 identified during the audit.

Regina, Saskatchewan  
June 19, 2019

Judy Ferguson, FCPA, FCA  
Provincial Auditor  
Office of the Provincial Auditor

**Statement 1**

**SASKATCHEWAN HERITAGE FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**As at March 31**

	<u><b>2019</b></u>	<u><b>2018</b></u>
Financial Assets:		
Due from General Revenue Fund (Note 3)	\$ 186,653	\$ 154,308
Interest receivable (Note 3)	<u>812</u>	<u>487</u>
	<u>\$ 187,465</u>	<u>\$ 154,795</u>
Liabilities:		
Accounts payable and accrued liabilities	\$ 774	\$ 4,406
Net financial assets	<u>\$ 186,691</u>	<u>\$ 150,389</u>
Accumulated Surplus (Statement 2)	<u>\$ 186,691</u>	<u>\$ 150,389</u>
Commitments (Note 8)		

(See accompanying notes to the financial statements)

**SASKATCHEWAN HERITAGE FOUNDATION**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**  
**For the Year Ended March 31**

	<u><b>2019</b></u>	<u><b>2018</b></u>
	<u><b>Budget</b></u>	<u><b>Actual</b></u>
	<u><b>(Note 6)</b></u>	<u><b>Actual</b></u>
Revenues:		
Transfer from General Revenue Fund—		
Ministry of Parks, Culture and Sport		
Annual Operating Grant	\$ 300,000	\$ 300,000
Interest (Note 3)	<u>2,000</u>	<u>1,811</u>
	<u>\$ 302,000</u>	<u>\$ 301,811</u>
Expenses:		
Heritage properties:		
Claybank Brick Plant (Note 4)	\$ 3,700	\$ 63,725
Grants	186,900	195,971
Board travel and honoraria	28,500	26,535
Printing	-	1,690
General operational	<u>109,586</u>	<u>78,516</u>
	<u>\$ 328,686</u>	<u>\$ 366,437</u>
Surplus/Deficit for the year	<u>\$ (26,686)</u>	\$ (64,626)
Accumulated surplus, beginning of year		<u>\$ 150,389</u>
Accumulated surplus, end of year (Statement 1)		<u>\$ 186,691</u>

(See accompanying notes to the financial statements)



**Statement 3**

**SASKATCHEWAN HERITAGE FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended March 31**

	<b><u>2019</u></b>	<b><u>2018</u></b>
Cash flows from (used in) operating activities:		
Transfers from the Ministry of Parks, Culture and Sport	\$ 300,000	\$ 300,000
Interest received	2,630	1,696
Payments relating to Claybank Brick Plant	(1,984)	(63,725)
Payments to recipients of heritage property funding	(144,531)	(195,971)
Payments for board travel and honoraria	(18,039)	(26,535)
Payments to suppliers	<u>(105,731)</u>	<u>(76,527)</u>
Net Increase/Decrease in cash	\$ 32,345	\$ (61,062)
Cash and cash equivalents, beginning of year	<u>\$ 154,308</u>	<u>\$ 215,370</u>
Cash and cash equivalents, end of year	<u>\$ 186,653</u>	<u>\$ 154,308</u>
Cash and cash equivalents consist of:		
Due from General Revenue Fund	<u>\$ 186,653</u>	<u>\$ 154,308</u>
	<u>\$ 186,653</u>	<u>\$ 154,308</u>

(See accompanying notes to the financial statements)

**SASKATCHEWAN HERITAGE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2019**

**1. Authority**

The Saskatchewan Heritage Foundation (Foundation) was established under the authority of *The Saskatchewan Heritage Foundation Act* effective February 18, 1991, as amended by *The Saskatchewan Heritage Foundation Amendment Act, 2001*. In June 2010, *The Saskatchewan Heritage Foundation Act* was repealed and its various sections were incorporated, via *The Streamlining Act*, into an amended, and expanded *The Heritage Property Act*. The Foundation works in close consultation with the Ministry of Parks, Culture and Sport. The Ministry may also provide funds to the Foundation for its operations. The Foundation provides financial support to individuals, municipalities, community-based organizations and businesses for various heritage initiatives which research, conserve, develop, interpret and promote Saskatchewan's rich heritage resources.

The Saskatchewan Heritage Foundation Board oversees the Foundation. The Lieutenant Governor-in-Council appoints board members.

**2. Significant Accounting Policies**

The financial statements are prepared in accordance with Canadian public sector accounting standards. A statement of changes in net financial assets has not been prepared as the information is readily determinable from the other statements. These statements do not present a Statement of Remeasurement Gains and Losses as the Foundation has no remeasurement gains or losses. The following policies are considered significant:

**a) Heritage Properties**

The cost incurred to restore and develop the Claybank Brick Plant is expensed in the year the services are rendered and/or goods received.

Other heritage projects that the Foundation supports are recorded as an expense when recipients incur eligible expenses for projects approved by the Foundation Board.

Donated heritage properties, materials and services are not recorded.

Heritage properties purchased by the Foundation are expensed when acquired.

**b) Revenue**

Transfers are recognized as revenue when the transfers are authorized and any eligibility criteria are met. Transfers not recognized as revenue are recorded as deferred revenue.

### **3. Due From General Revenue Fund**

The Foundation's bank accounts are included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan.

The Foundation's earned interest is calculated and paid by the Government's General Revenue Fund on a quarterly basis using the Government's thirty day borrowing rate and the Foundation's average daily bank account balance. The Government's average thirty day borrowing rate for 2019 is 1.54% (2018 – .87%).

### **4. Claybank Brick Plant**

The Claybank Brick Plant (Plant), including land, was donated to the Foundation in 1992. In 1994, the Plant was designated as a National Historic Site, and as a Provincial Heritage Property in 1998.

The Claybank Brick Plant Historical Society (Society) donates material and services to the Foundation to achieve the common goal of preserving the Brick Plant as a nationally significant heritage property and tourist attraction.

### **5. Financial Instruments**

The Foundation's financial instruments include due from General Revenue Fund, interest receivable, accounts payable and accrued liabilities. The fair value of these instruments approximates carrying value due to their immediate or short-term nature. These instruments have no interest risk, credit risk, liquidity risk or market risk.

### **6. Budget**

The Foundation Board approved the 2018/2019 budget at its April 21, 2018 Board meeting.

### **7. Related Party Transactions**

Included in these financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies and boards related to the Foundation by virtue of common control by the Government of Saskatchewan. Also, the Foundation is related to non-Crown enterprises that the Government jointly controls.

Routine operating transactions with related parties are recorded at rates charged by those organizations and are settled on normal trade terms.

The Foundation pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

In accordance with established Government practice, the Foundation has not been charged with certain administrative and occupancy costs and no provision for such costs is reflected in these financial statements.

Other transactions with related parties and amounts due to or from them are described separately in the financial statements and related notes.

## **8. Commitments**

The Foundation has multi-year commitments at year end totaling \$ 89,735 (2018 - \$ 81,109) for various approved heritage projects. The Foundation Board has approved these projects but no monies have been paid or eligible expenses incurred.

## SUPPLEMENTARY FINANCIAL INFORMATION (UNAUDITED)

### Personal Service

Listed are recipients who received payments which total \$2,500 or more.

Recipient	Payment
Friends of the Grasslands	\$ 2,775
Horizon Community Church	4,000
Sandman Hotel	2,937
SaskEnergy	2,257
St. Anthony's Historical Society	4,200
<b>TOTAL</b>	<b>\$ 16,169</b>

### Payments Over \$5,000

Listed are recipients who received payments which total \$5,000 or more.

Recipient	Payment
Bro Realty Limited	\$ 8,501
Daryl Collin	5,000
Heritage Saskatchewan	12,763
Indian Head Grand Theatre	13,060
Neil Russell	5,320
SaskPower	6,488
St. Mathews Anglican Church	11,140
Tourism Radville	15,000
Town of Hague	10,014
Yorkton Flour Mill Heritage Society	10,000
<b>TOTAL</b>	<b>\$ 97,286</b>

## Supplier Payments

Listed are recipients who received payments which total \$20,000 or more.

Recipient	Payment
St. John's Cathedral—Saskatoon	\$ 49,000
Valmore Consulting	48,000
Suzanne Pambrun	39,996
<b>TOTAL</b>	<b>\$ 136,996</b>



## PHOTO CREDITS

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