



2022 - 2023 Annual Report

ACKNOWLEDGEMENTS

The Board of Directors of the Saskatchewan Heritage 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.



For further information contact:

Saskatchewan Heritage Foundation

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LETTER OF TRANSMITTAL

Regina, Saskatchewan

July 12, 2023

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

Dear Minister Ross:

It is my pleasure to submit the Annual Report of the Saskatchewan Heritage Foundation for the year ending March 31, 2023.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "M. Huntington". The signature is written in a cursive, flowing style.

Margaret Huntington, Chairperson



REPORT OF THE CHAIR

The Saskatchewan Heritage Foundation continued to make strides in the conservation and promotion of our province's rich heritage during the fiscal year 2022/2023. This year was marked by adaptation to change and refining governance practices.

Our mission is to foster conservation that embodies Saskatchewan's built heritage for the benefit of present and future generations. To this end, we are committed to ensuring that our internal processes, strategies, and policies effectively support this mission.

An important part of our efforts was working to align our own provincial heritage standards with the Standards & Guidelines for the Conservation of Historic Places in Canada. This alignment ensures that our conservation efforts meet the established standards and current best practices, ensuring the preservation of our built heritage.

We also renewed our Memorandum of Understanding with the Government of Saskatchewan, reinforcing our shared commitment to safeguarding Saskatchewan's historic sites. This collaboration underpins our work and provides a firm foundation for the projects we undertake.

One of our key objectives over the years has been to support economic activity within our province by investing in heritage conservation projects. We recognize that these projects not only work to conserve Saskatchewan's historic treasures but also contribute to local economies, fostering employment and skill development. The SHF understands the pressure that increased construction costs places on communities. Through our project grants, we strive to alleviate that pressure and ensure that heritage conservation remains a viable pursuit.

Throughout the year, we reviewed numerous heritage conservation projects spanning across the province, each unique and valuable in preserving Saskatchewan's distinct heritage. In 2022/23 the SHF supported twenty initiatives for a total investment of \$323,199. A few of the projects included the Yorkton Land Titles Building, the Gravelbourg Elevator and the Shaunavon Courthouse.

Each project we supported not only aids in conservation efforts but also boosts local economies and strengthens community ties.

One initiative that aligns strongly with our mission to 'foster heritage conservation that benefits present and future generations' is our ongoing support of Heritage Saskatchewan's Provincial Heritage Fair program. This program educates students, teachers, and the wider community about Saskatchewan's rich history and the importance of heritage conservation.

The Saskatchewan Heritage Foundation is governed by a Board of Directors which is appointed by the Lieutenant Governor of Saskatchewan. My sincere thanks to the Board members for their valuable contributions to the Foundation and their willingness to share the heritage conservation experience and knowledge that each of them bring!

A handwritten signature in black ink, appearing to read 'M. Huntington', written in a cursive style.

Margaret Huntington

BOARD OF DIRECTORS April 1, 2022 – March 31, 2023



Margaret Huntington,
Chair—Regina



Joshua MacFadden,
Vice-Chair—Regina



Lorna Rock
Lumsden



Bernard Flaman
Regina



Garth Pugh
Regina

INTRODUCTION

The Saskatchewan Heritage Foundation is a Crown Agency with a mandate to invest in the conservation of Saskatchewan’s unique history. The Saskatchewan Heritage 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

To foster conservation that embodies Saskatchewan’s built heritage for the benefit of present and future generations.

VISION

Saskatchewan residents value conservation of our built heritage for its contribution to sustainable communities, enhancing community pride and a richer sense of place.

APPOINTMENTS OF THE BOARD OF DIRECTORS

The Saskatchewan Heritage Foundation Board of Directors is appointed by the Lieutenant Governor-in-Council. Members can serve up to three consecutive 2-year terms.

GRANT AWARDS 2022-2023

GRANT PROGRAMS

Built heritage resources require specialized treatment to ensure their long-term conservation. The Saskatchewan Heritage Foundation's programs provide financial assistance to conserve many different kinds of those resources.

| PROJECT | REQUESTED | AWARDED |
|---|-------------------|-------------------|
| Wolseley Town Hall / Opera House | 25,625 | 25,000 |
| Leopold Condominium Corp. – Henderson Terrace, Regina | 5,000 | 5,000 |
| St. John's Anglican Cathedral – Saskatoon | 40,000 | 20,000 |
| Rex Theatre – Whitewood | 12,623 | 8,000 |
| Assumption of St. Mary's Ukrainian Greek Orthodox Church – R.M. of Redberry | 800 | 800 |
| ,Honeywood Heritage Nursery | 2,559 | 2,500 |
| Yorkton Brick Flour Mill | 15,000 | 15,000 |
| Grain Elevator – Gravelbourg | 30,579 | 30,000 |
| Land Titles Building – Yorkton | 37,740 | 35,000 |
| Qu'Appelle Lions Club – Brite Spot | 15,000 | 15,000 |
| St. Thomas Anglican Church – R.M. of South Qu'Appelle | 2,500 | 2,500 |
| Elrose Brick School | 50,000 | 20,000 |
| Souris Valley Church Building | 38,470 | 2,700 |
| Indian Head Museum (Old Fire Hall) | 16,900 | 16,500 |
| Shaunavon Court House | 24,754 | 20,000 |
| St. Andrew's United Church – Indian Head | 12,654 | 12,654 |
| Land Titles Building – Yorkton | 37,740 | 37,740 |
| Shaunavon Grand Hotel | 27,722 | 27,722 |
| Nugent Studio – Lumsden | 12,083 | 12,083 |
| Heritage Saskatchewan—Heritage Fairs | 25,000 | 15,000 |
| TOTALS | \$ 407,749 | \$ 323,199 |

HERITAGE CONSERVATION AND PROJECT SUPPORT 2022-2023

Shaunavon Court House Window Replacement Project – Photo Credit: Town of Shaunavon



2022 Heritage Saskatchewan, Provincial Heritage Fair Finalists and Guests – Photo Credit Heritage Saskatchewan



St. John's Anglican Cathedral – Saskatoon

Photo Credit: St. John's Anglican Cathedral

“While this program is anticipated to span another several years, we are very excited to be at a point where the urgent and critical building envelope issues have been addressed, and the structural integrity of this iconic and historical place is well preserved. This milestone could not have been achieved without the support of the community at large, our municipal government, the Saskatchewan Heritage Foundation, The Columbarium at St. John's vestry, our parishioners...” - St. John's Cathedral Restoration Committee, Derwyn Crozier Smith

SASKATCHEWAN HERITAGE FOUNDATION
FINANCIAL STATEMENTS
MARCH 31, 2023

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 Saskatchewan Heritage 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, 2023.

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.

A handwritten signature in black ink, appearing to read "M. Huntington". The signature is fluid and cursive, with a large initial "M" and a long, sweeping underline.

Margaret Huntington, Chairperson

Regina, Saskatchewan

July 12, 2023

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 Saskatchewan Heritage Foundation, which comprise the statement of financial position as at March 31, 2023, 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 Saskatchewan Heritage Foundation as at March 31, 2023, and the results of its 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of 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.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or any knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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 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.

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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
July 10, 2023

Tara Clemett, CPA, CA, CISA
Provincial Auditor
Office of the Provincial Auditor

SASKATCHEWAN HERITAGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
As at March 31, 2023

| | <u>2023</u> | <u>2022</u> |
|---|-------------------|-------------------|
| Financial Assets: | | |
| Due from General Revenue Fund (Note 3) | \$ 283,496 | \$ 257,208 |
| Interest receivable (Note 3) | <u>2,949</u> | <u>189</u> |
| | <u>\$ 286,445</u> | <u>\$ 257,397</u> |
| Liabilities: | | |
| Accounts payable and accrued liabilities | \$ 0 | \$ 117 |
| Net financial assets | <u>\$ 286,445</u> | <u>\$ 257,280</u> |
| Accumulated Surplus (Statement 2, Note 7) | <u>\$ 286,445</u> | <u>\$ 257,280</u> |
| Contractual Obligations (Note 7) | | |

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For the Year Ended March 31, 2023

| | <u>2023</u> | | <u>2022</u> |
|--|--------------------|-------------------|--------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Actual</u> |
| | (Note 5) | | |
| Revenues: | | | |
| Transfer from General Revenue Fund— | | | |
| Ministry of Parks, Culture and Sport | | | |
| Annual Operating Grant | \$ 300,000 | \$ 300,000 | \$ 350,000 |
| Interest (Note 3) | — | 8,681 | \$ 553 |
| | <u>\$ 300,000</u> | <u>\$ 308,681</u> | <u>\$ 350,553</u> |
| Expenses: | | | |
| Heritage properties: | | | |
| Grants | 335,000 | 226,739 | 337,906 |
| Board travel and honoraria | 4,800 | 3,416 | 2,586 |
| Printing | 2,000 | 289 | 360 |
| General operational | 50,271 | 49,072 | 50,015 |
| | <u>\$ 392,071</u> | <u>\$ 279,516</u> | <u>\$ 390,867</u> |
| (Deficit)/Surplus for the year | <u>\$ (92,071)</u> | <u>\$ 29,165</u> | <u>\$ (40,314)</u> |
| Accumulated surplus, beginning of year | | <u>\$ 257,280</u> | <u>\$ 297,594</u> |
| Accumulated surplus, end of year (Statement 1) | | <u>\$ 286,445</u> | <u>\$ 257,280</u> |

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION
STATEMENT OF CASH FLOWS
For the Year Ended March 31, 2023

| | <u>2023</u> | <u>2022</u> |
|---|--------------------|--------------------|
| Cash flows (used in)/from operating activities: | | |
| Transfers from the Ministry of Parks, | | |
| Culture and Sport | \$ 300,000 | \$ 350,000 |
| Interest received | 5,922 | 430 |
| Payments to recipients of heritage property funding | (226,739) | (337,906) |
| Payments for board travel and honoraria | (3,416) | (2,586) |
| Payments to suppliers | <u>(49,479)</u> | <u>(50,388)</u> |
| Net Increase/(Decrease) in cash | \$ 26,288 | \$ (40,450) |
| Cash and cash equivalents, beginning of year | <u>\$ 257,208</u> | <u>\$ 297,658</u> |
| Cash and cash equivalents, end of year | <u>\$ 283,496</u> | <u>\$ 257,208</u> |
| Cash and cash equivalents consist of: | | |
| Due from General Revenue Fund | <u>\$ 283,496</u> | <u>\$ 257,208</u> |
| | <u>\$ 283,496</u> | <u>\$ 257,208</u> |

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2023

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

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 2023 is 2.89% (2022 - .19%).

4. 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.

5. Budget

The Foundation Board approved the 2022/2023 budget at its April 23, 2022, Board meeting.

6. 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.

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

7. Contractual Obligations

The Foundation has multi-year commitments at year end totaling \$178,399 (2022 - \$ 139,500) for various, previously approved and funded heritage projects. The Foundation Board has approved these projects but no monies have been paid or eligible expenses incurred.

8. Adoption of new Accounting Standards

The Saskatchewan Heritage Foundation adopted accounting standard PS3280 Asset Retirement Obligations. This adoption had no effect on the Foundation's Financial Statements.

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

Personal Service

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

| Recipient | Payment |
|-------------------------------|-----------------|
| Old Safeway Building - Biggar | 3,000 |
| Honeywood Heritage Nursery | 2,500 |
| TOTAL | \$ 5,500 |

Payments Over \$5,000

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

| Recipient | Payment |
|--|------------------|
| Wallace Stegner House – Eastend | 10,000 |
| Yorkton Brick Mill | 15,000 |
| Bekevar Presbyterian Church – R.M. of Hazelwood No. 94 | 19,939 |
| Leopold Condominium Corp. - Henderson Terrace, Regina | 10,000 |
| Heritage Fairs—Heritage Saskatchewan | 15,000 |
| TOTAL | \$ 69,939 |

Supplier Payments

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

| Recipient | Payment |
|---|-------------------|
| Town of Shaunavon Courthouse | 25,000 |
| Yorkton Land Titles Building | 35,000 |
| Gravelbourg Elevator | 30,000 |
| Wolseley Town Hall / Opera House | 25,000 |
| Elrose Brick School | 20,000 |
| St. John's Anglican Cathedral - Saskatoon | 40,000 |
| Suzanne Pambrun | 47,621 |
| TOTAL | \$ 222,621 |