Saskatchewan Heritage Foundation

2025 - 2026 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.

Government of Saskatchewan

For further information contact:

Saskatchewan Heritage Foundation

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Phone: (306) 591-2212

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LETTER OF TRANSMITTAL

Regina, Saskatchewan

July 9, 2026

To The Honourable Alana 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, 2026.

Respectfully submitted,

Erin Dean

Erin Dean, Chairperson

REPORT OF THE CHAIR

It is my pleasure to report on the accomplishments of the Saskatchewan Heritage Foundation for the 2025/2026 fiscal year. The Saskatchewan Heritage Foundation continued to make strides in the conservation and promotion of our province's rich heritage during the fiscal year. We were able to contribute $253,641 toward the approved conservation of 17 projects. Each project we supported not only aids in conservation efforts but also boosts local economies, fosters employment and skills development, attracts visitors and strengthens community ties.

This year was marked by adaptation to change and refining governance practices:

- The Saskatchewan Heritage Foundation started the renewal of our Memorandum of Understanding with the Government of Saskatchewan, reinforcing our shared commitment to safeguarding Saskatchewan's heritage properties. This collaboration underpins our work and provides a firm foundation for the projects we undertake;
- The Board undertook work to refresh the strategic plan. Efforts included an environmental scan and analysis of the current landscape to help crystalize the mission of the organization. These efforts resulted in a new 2025 – 2030 Strategic Plan, providing a clear vision for the path forward over the next five-year time horizon;
- The Saskatchewan Heritage Foundation is incredibly pleased to have completed our first ever Accessibility Plan which was developed in line with *The Accessible Saskatchewan Act.* The purpose of *The Accessible Saskatchewan Act* is to improve accessibility so all people can participate in their communities. The Saskatchewan Heritage Foundation Accessibility Plan reflects our commitment to creating a more inclusive environment for everyone;
- The Saskatchewan Heritage Foundation welcomed a new Director in 2025/26. Mr. Fred Payton from Prince Albert joined the Board in the Fall of 2025.

Many thanks to all of our Board members, Lorna Rock, Bernard Flaman, Garth Pugh and Fred Payton who continue to offer expertise and dedication for heritage conservation in our province.

We look forward to encouraging and supporting even more conservation projects in 2026/27!

Sincerely,

Erin Dean

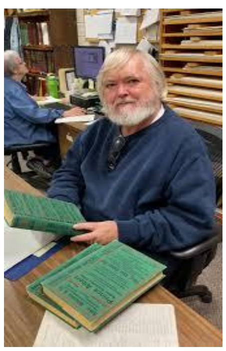
Erin Dean, Chair

BOARD OF DIRECTORS and Administrator
April 1, 2025 – March 31, 2026

Erin Dean, Chair
Regina

Lorna Rock, Vice-Chair
Lumsden

Bernard Flaman
Regina



Fred Payton
Prince Albert

Garth Pugh
Regina

Shari Hildred, Administrator
Prince Albert

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 fund and promote conservation of Saskatchewan's heritage property for the benefit of present and future generations.

VISION

Saskatchewan values the conservation of our heritage property for its contribution to sustainable communities, enhancing community pride, economic viability and a richer sense of identity.

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 2025-2026

GRANT PROGRAM

Heritage resources require careful, well-planned conservation to ensure long-term viability. Saskatchewan Heritage Foundation financial assistance aids conservation of distinctive and diverse historical resources. In addition to cultural benefits provided by the grant program, it directly funds construction and helps support economies of communities in Saskatchewan.

In fiscal 2025-26, the Saskatchewan Heritage Foundation received 24 eligible applications requesting $670,628 in funding. Seventeen projects were awarded for a total investment of $253,641. In addition, $9,112 was awarded to the Heritage Fairs program. The table below shows the grants awarded to all heritage properties and activities in 2025-26.

PROJECT	REQUESTED	AWARDED
Kaposvar Historic Site (1975) Society (in RM of Fertile Belt)	64,619	50,000
Wolseley Court House	25,864	25,860
Melfort Post Office	9,990	5,000
Qu'Appelle Brite Spot	19,737	5,000
Rosthern CN Train Station	40,492	6,000
Yorkton Brick Mill	17,233	10,000
Gravelbourg Grain Elevator	40,000	40,000
Strasbourg Museum	1,204	1,204
Frenchmen Butte Big Hill School	17,804	10,515
Gull Lake Youngberg Block	30,000	20,000
Gainsborough Anglican Stone Church	11,189	10,000
Lashburn High School	50,000	11,000
Kuroki CN Train Station	8,000	5,000
RM Lumsden Emmanual Heritage Church	3,164	3,164
Qu'Appelle Royal Bank Building	50,000	30,000
Meadow Lake Old City Hall	37,000	15,000
Outlook Museum	5,898	5,898
Heritage Saskatchewan—Heritage Fairs and Education Bursary	15,000	9,112
TOTALS	**$ 447,194**	**$ 262,753**

MINISTERIAL ADVISING

The Saskatchewan Heritage Foundation has legislated responsibility for advising and making recommendations to the minister regarding heritage property designations, the naming of geographic features and other matters as requested by the minister. In 2025-26, the Board made recommendations on two geographic names.

HERITAGE CONSERVATION AND PROJECT SUPPORT 2025-2026

Rosthern CN Train Station Before:

Rosthern CN Train Station After:

2025 Heritage Saskatchewan – Heritage Fairs Winners. SHF 2025 Education Bursary, second from right, Ellise Dyrland (Grade 8, Kyle SK)
For Pioneer Co-op
- Photo Credit Heritage Saskatchewan

SASKATCHEWAN HERITAGE FOUNDATION

FINANCIAL STATEMENTS

MARCH 31, 2026

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, 2026.

The Board of Directors and Management maintain 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.

Erin Dean

Erin Dean, Chair
Regina, Saskatchewan
July 9, 2026

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, 2026, 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, 2026, and the results of its operations and its cash flow 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.

Other Information

Management is responsible for the other information. The other information comprises the information included in 2025-26 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 standard 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.

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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.

T. Clemett

Regina, Saskatchewan
July 9, 2026

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

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SASKATCHEWAN HERITAGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

	2026	2025
Financial Assets:		
Due from General Revenue Fund (Note 3)	$169,209	$ 254,004
Interest receivable (Note 3)	806	1,680
	$170,015	$ 255,684
Liabilities:		
Accounts payable and accrued liabilities	$89	$89
Net financial assets	$169,926	$ 255,595
Accumulated Surplus	$169,926	$ 255,595

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, 2026

	2026 Budget (Note 5)	2026 Actual	2025 Actual
Revenues:			
Transfer from General Revenue Fund—			
Ministry of Parks, Culture and Sport			
Annual Operating Grant	$ 308,000	$ 308,000	$ 308,000
Interest (Note 3)	8,268	5,715	11,381
	$ 316,268	$ 313,715	$ 319,381
Expenses:			
Heritage properties:			
Grants	258,750	346,841	252,056
Board travel and honoraria	9,500	2,113	5,224
Printing	300	292	360
General operational	47,588	50,138	44,883
	$ 316,138	$ 399,384	$ 302,523
(Deficit)/Surplus for the year	$ 130	$(85,669)	$16,858
Accumulated surplus, beginning of year		$ 255,595	$ 238,737
Accumulated surplus, end of year (Statement 1)		$ 169,926	$ 255,595

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION

STATEMENT OF CASH FLOWS

For the Year Ended March 31, 2026

	2026	2025
Cash flows (used in)/from operating activities:		
Transfers from the Ministry of Parks, Culture and Sport	$ 308,000	$ 308,000
Interest received	6,589	12,663
Payments to recipients of heritage property funding	(346,841)	(301,695)
Payments for board travel and honoraria	(2,113)	(5,224)
Payments to suppliers	(50,430)	(45,155)
Net Increase/(Decrease) in cash	$(84,795)	$(31,411)
Cash and cash equivalents, beginning of year	$ 254,004	$ 285,415
Cash and cash equivalents, end of year	$ 169,209	$ 254,004

	2026	2025
Cash and cash equivalents consist of:		
Due from General Revenue Fund	$ 169,209	$ 254,004
	$ 169,209	$ 254,004

(See accompanying notes to the financial statements)

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 provides 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.

c) Expense
Expenses are reported on an accrual basis. The costs of services incurred during the year are expenses.

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 2026 is 2.495% (2025 – 4.05%).

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 2025/2026 budget at its April 10, 2025, 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, as well as its key management personnel and their close family members. Also, the Foundation is related to non-Crown enterprises that the Government jointly controls. Additionally, the Foundation is related to organizations where they have key management personnel and/or their close family members in common.

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 $156,382 (2025 - $254,330) for previously approved and funded heritage projects. The Foundation Board has approved these projects but no monies are paid until the project is completed and the grant claim has been accepted.

8. Adoption of new Accounting Standards

New Canadian public sector accounting standards are not yet in effect for governments and have not been applied in preparing these financial statements. The Foundation plans to adopt the new standards on the effective date and is currently analyzing the impact these will have on these financial statements. The following standards will become effective as follows:

- The Conceptual Framework for Financial Reporting in the Public Sector (effective fiscal years beginning on or after April 1, 2026);
- PS1202 – Financial Statement Presentation (effective fiscal years beginning on or after April 1, 2026).

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

Personal Service - Listed are recipients who received payments which total $2,500 or more.

Recipient	Payment
St. Thomas Anglican Church (in RM of South Qu'Appelle)	2,500
TOTAL	**$2,500**

Payments Over $5,000 - Listed are recipients who received payments which total $5,000 or more.

Recipient	Payment
Holy Trinity Ukrainian Greek Orthodox Church (in RM of Grant)	14,208
Melfort Post Office	5,000
Yorkton Brick Mill	10,000
Frenchmen Butte Big Hill School	10,515
Lashburn High School	11,000
Heritage Saskatchewan - Heritage Fairs and Education Bursary Award	9,012
TOTAL	**$59,735**

Supplier Payments - Listed are recipients who received payments which total $20,000 or more.

Recipient	Payment
Globe Theatre	45,000
Humboldt & District Museum	45,033
St. Mary the Virgin Anglican Church	27,975
Swift Current Hangar	47,175
Kaposvar Historic Site (in RM of Fertile Belt)	50,000
Wolseley Court House	25,860
Gravelbourg Grain Elevator	40,000
Valmore Consulting Inc.	46,712
TOTAL	**$ 327,755**