



2024 - 2025 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

September 5, 2025

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, 2025.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Erin Dean". The signature is fluid and cursive, with the first name "Erin" being more prominent than the last name "Dean".

Erin Dean, Vice-Chair and A/Chairperson



REPORT OF THE CHAIR

It is my pleasure to report on the accomplishments of the Saskatchewan Heritage Foundation for the 2024/2025 fiscal year.

Since 1991 the SHF has funded hundreds of heritage conservation projects in our province, ensuring that wonderful and diverse historical structures such as one-room schools, churches, museums, former train stations, even airplane hangars and water towers – buildings that are visible legacies of our past - remain vital and relevant parts of their communities today and contributing to the support of tourism across the province.

Due to careful stewardship of our resources from the previous year, we were able to contribute \$327,112 toward the approved conservation of 15 projects. Each of these projects not only preserves a valuable heritage property, but also contributes to local economies by fostering employment, skill development and attracting visitors to the community.

As well as focusing on community-based projects, we continued to improve upon our own internal processes and expand our heritage connections. In that regard, we:

- participated in heritage discussions at the national level as a member of the National Trust for Canada's Council Network;
- continued our partnership and support of Heritage Saskatchewan through our sponsorship of \$15,353 to the provincial Heritage Fairs and Education Bursary;
- continued an important study, analyzing and comparing heritage funding and practices throughout Canada with plans for this jurisdictional review to be presented to the National Trust in the coming year.

There was one organizational change this year. We bid a fond farewell to Margaret Huntington who served as Chair of the Board of Directors since 2019. Her leadership, dedication and passion supported important heritage preservation projects and the conservation of Saskatchewan's built heritage assets.

Many thanks to our ongoing Board members, Lorna Rock, Bernard Flaman and Garth Pugh who continue to offer expertise and dedication for heritage conservation in our province. Particular thanks to Bernard for being our National Trust of Canada liaison, and to Garth for his work on the aforementioned study.

We look forward to encouraging and supporting even more conservation projects in 2025/26!

Sincerely,

A handwritten signature in dark ink that reads "Erin Dean". The signature is fluid and cursive, with the first name "Erin" being more prominent than the last name "Dean".

Erin Dean, Vice-Chairperson and a/Chair

BOARD OF DIRECTORS and Administrator April 1, 2024 – March 31, 2025



Erin Dean, Vice-
Chair, a/Chair (from
September 2024)
Regina



Margaret Huntington, Chair
(to September 2024)
Regina



Lorna Rock
Lumsden



Bernard Flaman
Regina



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 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 2024-2025

GRANT PROGRAM

Built heritage resources require careful, well-planned conservation to ensure their long-term viability. The Saskatchewan Heritage Foundation provides financial assistance to aid the conservation of distinctive and diverse historical resources. In addition to the cultural benefits provided by the grant program, it also directly funds construction and helps to support the economy of rural communities in Saskatchewan.

In fiscal 2024-25, the Saskatchewan Heritage Foundation received 19 eligible applications requesting \$637,623 in funding. Fifteen projects were awarded for a total investment of \$327,112. In addition, \$15,353 was awarded to the Heritage Fairs program. The table below shows the grants awarded to all heritage properties and activities in 2024-25.

PROJECT	REQUESTED	AWARDED
Bresaylor Heritage Museum	10,603	10,600
Swift Current WWII Hangar Phase 2	45,787	20,000
Brooksdale School Roof Replacement	13,273	13,000
National Doukhobor Heritage Village Roof	40,000	24,000
Saskatoon CP Station	50,000	25,000
Gravelbourg - Our Lady of Assumption Co-Cathedral	8,000	8,000
Scandia Lutheran Heritage Church	6,494	6,000
Kinistino Water Tower	50,000	25,000
Prince Albert Exhibition Octagonal Building	50,000	40,000
Humboldt Post Office	54,930	48,000
Maple Creek St. Mary the Virgin Anglican Church	30,000	27,975
Holy Trinity Ukrainian Greek Orthodox Church	14,430	14,430
Maple Creek Jasper Cultural and Historical Centre	13,320	13,320
Swift Current WWII Hangar Phase 3	47,175	47,175
Indian Head St. Andrew's United Church	4,612	4,612
Heritage Saskatchewan—Heritage Fairs and Education Bursary	25,000	15,353
TOTALS	\$ 463,624	\$ 342,465

MINISTERIAL ADVISING

The Saskatchewan Heritage Foundation has legislated responsibility for advising and making recommendations to the minister regarding heritage property designations, the name of geographic features and other matters as requested by the minister. In 2024-25, the Board advised on 510 geographic coordinates.

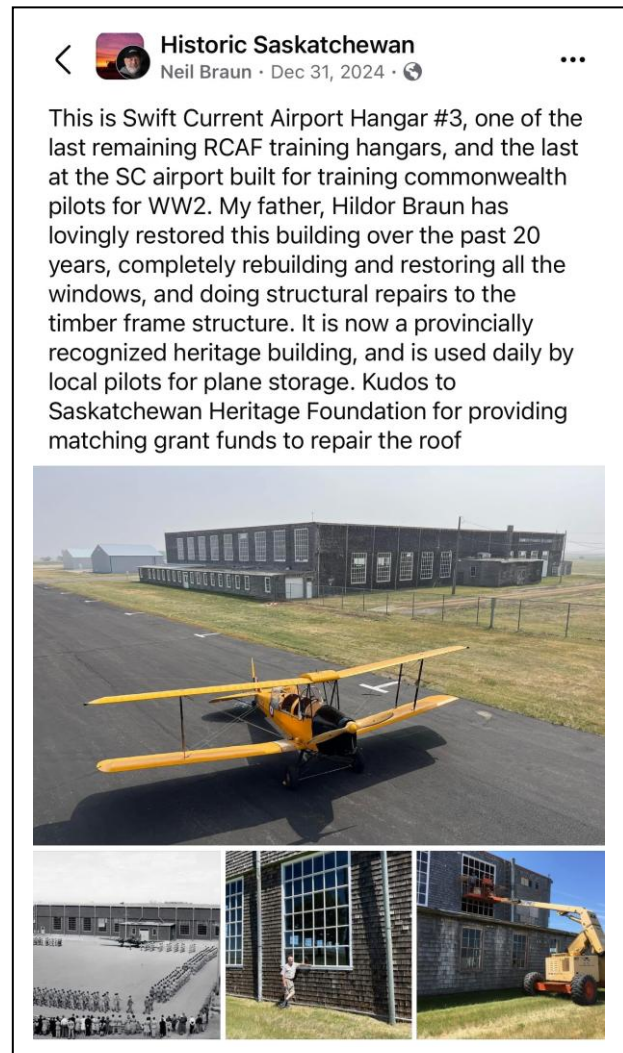
HERITAGE CONSERVATION AND PROJECT SUPPORT 2024-2025

Swift Current WWII Hangar Before:



Significant water
ponding on roof

Swift Current WWII Hangar After:



2024 Heritage Saskatchewan – Heritage Fairs
Winner of SHF 2024 Education Bursary
Holden Alexson (Grade 5, Prince Albert)
for L'éducation à la réconciliation #62 à 65
- Photo Credit Heritage Saskatchewan



SASKATCHEWAN HERITAGE FOUNDATION
FINANCIAL STATEMENTS
MARCH 31, 2025

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, 2025.

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, Vice-Chairperson and a/Chair
Regina, Saskatchewan
September 5, 2025



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, 2025, 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, 2025, 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 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 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 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.
- 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
September 5, 2025

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

SASKATCHEWAN HERITAGE FOUNDATION

STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

	<u>2025</u>	<u>2024</u>
Financial Assets:		
Due from General Revenue Fund (Note 3)	\$ <u>254,004</u>	\$ 285,415
Interest receivable (Note 3)	<u>1,680</u>	<u>2,961</u>
	<u>\$255,684</u>	<u>\$ 288,376</u>
Liabilities:		
Accounts payable and accrued liabilities	\$ 89	\$49,639
Net financial assets	<u>\$255,595</u>	<u>\$ 238,737</u>
Accumulated Surplus	<u>\$255,595</u>	<u>\$ 238,737</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, 2025

	<u>2025</u>		<u>2024</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	\$ 308,000	\$ 308,000	\$ 308,000
Interest (Note 3)	<u>17,438</u>	<u>11,381</u>	<u>\$ 14,929</u>
	<u>\$ 325,438</u>	<u>\$ 319,381</u>	<u>\$ 322,929</u>
Expenses:			
Heritage properties:			
Grants	285,000	252,056	322,127
Board travel and honoraria	4,000	5,224	3,418
Printing	300	360	391
General operational	<u>42,415</u>	<u>44,883</u>	<u>44,701</u>
	<u>\$ 331,715</u>	<u>\$ 302,523</u>	<u>\$ 370,637</u>
(Deficit)/Surplus for the year	<u>\$ (6,277)</u>	<u>\$ 16,858</u>	<u>\$ (47,708)</u>
Accumulated surplus, beginning of year		<u>\$ 238,737</u>	<u>\$ 286,445</u>
Accumulated surplus, end of year (Statement 1)		<u><u>\$ 255,595</u></u>	<u><u>\$ 238,737</u></u>

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION
STATEMENT OF CASH FLOWS
For the Year Ended March 31, 2025

	<u>2025</u>	<u>2024</u>
Cash flows (used in)/from operating activities:		
<u>Transfers from the Ministry of Parks,</u>		
<u>Culture and Sport</u>	\$ <u>308,000</u>	\$ <u>308,000</u>
Interest received	12,663	14,917
Payments to recipients of heritage property funding	(301,695)	(272,488)
Payments for board travel and honoraria	(5,224)	(3,418)
Payments to suppliers	<u>(45,155)</u>	<u>(45,092)</u>
Net Increase/(Decrease) in cash	\$(31,411)	\$ 1,919
Cash and cash equivalents, beginning of year	\$ <u>285,415</u>	\$ <u>283,496</u>
Cash and cash equivalents, end of year	<u>\$254,004</u>	<u>\$ 285,415</u>
Cash and cash equivalents consist of:		
Due from General Revenue Fund	\$ <u>254,004</u>	\$ <u>285,415</u>
	<u>\$ 254,004</u>	<u>\$ 285,415</u>

(See accompanying notes to the financial statements)

SASKATCHEWAN HERITAGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2025

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 2025 is 4.05% (2024 - 4.89%).

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 2024/2025 budget at its April 26, 2024, 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 \$254,330 (2024 - \$202,475) 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 Commission 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

There were no recipients in this category for 2024-25 n/a

TOTAL **\$0**

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

Bresaylor Heritage Museum 10,600

Swift Current WWII Hangar 8,029

Brooksdale School 12,488

Gravelbourg Our Lady of Assumption Co-Cathedral 8,000

Indian Head St. Andrew's United Church 9,100

Sts. Peter & Paul Ukrainian Catholic Church - Bodnari 13,875

Scandia Lutheran Heritage Church 6,000

Heritage Saskatchewan - Heritage Fairs and Education Bursary Award 15,353

TOTAL **\$ 83,445**

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

Kaposvar Historic Site 50,000

National Doukhobor Heritage Village 24,000

Saskatoon CP Station 25,000

Kinistino Water Tower 25,000

Prince Albert Exhibition Octagonal Building 40,000

Valmore Consulting Inc. 41,709

TOTAL **\$ 205,709**