



## 2023 - 2024 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

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

Phone: (306) 352-1890

Email: [grants@saskheritagefoundation.com](mailto:grants@saskheritagefoundation.com)

## TABLE OF CONTENTS

Letter of Transmittal	4
Report of the Chair	5
Board of Directors	6
Introduction	7
Vision	7
Mission	7
Appointments of the Board of Directors	7
Grants Awarded 2023-2024	8
Heritage Conservation and Project Support 2023-2024	9
Financial Statements	10
Supplementary Financial Information (unaudited)	20

# LETTER OF TRANSMITTAL

Regina, Saskatchewan

July 24, 2024

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, 2024.

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

It is my pleasure to report on the accomplishments of the Saskatchewan Heritage Foundation for the 2023/2024 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. One of the projects funded by the SHF, the Humboldt Water Tower, received the Lieutenant Governor’s Heritage Award for its restoration work.

Due to careful stewardship of our resources from the previous year, we were able to contribute \$344,114 toward the approved conservation of 14 projects. Each of these projects not only preserves a valuable heritage property, but also contributes to local economies by fostering employment and skill development.

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 with the National Trust for Canada;
- continued our partnership and support of Heritage Saskatchewan through our sponsorship of \$15,000 to the provincial Heritage Fairs, and providing, for the first time, an education bursary of \$250;
- initiated an important study, analyzing and comparing heritage funding and practices throughout Canada;
- made improvements to our online application form, clarifying eligibility and conservation standards;
- made adjustments to our accounting framework, and continued to review our policies and procedures.

There were three organizational changes this year. We were pleased to welcome our new Vice-Chair, Erin Dean to the Board in December, and to thank our outgoing Vice-Chair Josh McFadden earlier in the year for his commitment to the Board since 2020. We also welcomed a new Administrator, Shari Hildred. Both Ms. Dean and Ms. Hildred are highly accomplished and will be great additions to our organization.

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

We look forward to encouraging and supporting even more conservation projects in 2024/25!

A handwritten signature in black ink that reads "M. Huntington". The signature is fluid and cursive.

Margaret Huntington

# BOARD OF DIRECTORS April 1, 2023 – March 31, 2024



Margaret  
Huntington, Chair  
Regina



Joshua MacFadden, Vice-  
Chair (to May 2023)  
Regina



Erin Dean, 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 2023-2024

### GRANT PROGRAMS

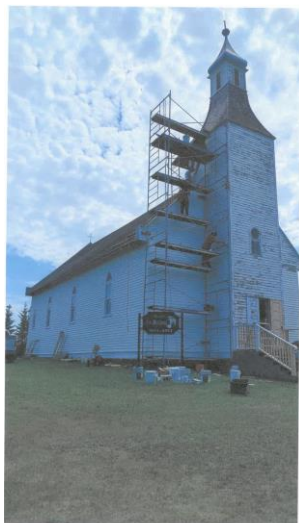
Built heritage resources require careful, well-planned conservation to ensure their long-term viability. The Saskatchewan Heritage Foundation provides financial assistance to aid with the conservation of distinctive and diverse historical resources.

The table below shows the grants awarded to heritage properties and activities in 2023/2024.

<b>PROJECT</b>	<b>REQUESTED</b>	<b>AWARDED</b>
Humboldt Water Tower	55,000	45,000
Elrose Brick School	21,505	15,000
Yorkton Brick Mill Heritage Society	20,000	20,000
The Allen Sapp Gallery - North Battleford	69,300	49,000
Holy Trinity Ukrainian Greek Orthodox Church - RM of Grant	5,939	5,000
St. Michael's Church - RM of Redberry	17,949	10,000
Gordon Residence - RM of Webb	3,215	3,000
Theodore CN Station/Museum	20,808	20,000
Globe Theatre - Regina	300,000	45,000
WWII Hangar - RM of Swift Current	49,639	49,639
St. Andrew's United Church - Indian Head	9,100	9,100
St. Peter & Paul Ukrainian Catholic Church - RM of Grant	15,000	13,875
Radville CN Station	16,346	9,500
Kaposvar Church Historic Site - RM of Fertile Belt	64,619	50,000
Heritage Saskatchewan—Heritage Fairs	25,000	15,000
Heritage Saskatchewan - Education Bursary Award	250	250
<b>TOTALS</b>	<b>\$ 693,670</b>	<b>\$ 359,364</b>



# HERITAGE CONSERVATION AND PROJECT SUPPORT 2023-2024



St. Michael's Church, RM of Redberry, Painting Project

"We thank the Saskatchewan Heritage Foundation for the grant provided through the Built Heritage Grant Program. We were inspired by the Mission of the SHF....which indeed is a wonderful organization who assisted, encouraged and enabled us to preserve this heritage building for future generations."

- The Heritage Committee, St. Michael's Church

2023 Heritage Saskatchewan Awards  
 - Olivia Dryland, Grade 8, Kyle SK. Winner of SHF 2023 Education Bursary  
 - Provincial Heritage Fair Finalists and Guests

*Photo Credit Heritage Saskatchewan*



Yorkton Brick Flour Mill Repointing Project



Humboldt Water Tower - Repainting Project  
 Recipient of 2023 Lieutenant Governor of Saskatchewan Built Heritage Award

SASKATCHEWAN HERITAGE FOUNDATION  
FINANCIAL STATEMENTS  
MARCH 31, 2024

## 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, 2024.

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.

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

Margaret Huntington, Chairperson

Regina, Saskatchewan

July 24, 2024

# INDEPENDENT AUDITOR'S REPORT



## 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, 2024, 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, 2024, 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.

1500-1920 Broad Street, Regina, SK S4P 3V2  
t 306.787.6398 f 306.787.6383 e info@auditor.sk.ca  
) [www.auditor.sk.ca](http://www.auditor.sk.ca)



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 24, 2024

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

**SASKATCHEWAN HERITAGE FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**As at March 31, 2024**

	<u>2024</u>	<u>2023</u>
Financial Assets:		
Due from General Revenue Fund (Note 3)	\$ <u>285,415</u>	\$ 283,496
Interest receivable (Note 3)	<u>2,961</u>	<u>2,949</u>
	<u>\$288,376</u>	<u>\$ 286,445</u>
Liabilities:		
Accounts payable and accrued liabilities	\$49,639	\$ 0
Net financial assets	<u>\$238,737</u>	<u>\$ 286,445</u>
Accumulated Surplus	<u>\$238,737</u>	<u>\$ 286,445</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, 2024**

	<u>2024</u>		<u>2023</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	\$ 300,000
Interest (Note 3)	<u>5,700</u>	<u>14,929</u>	<u>\$ 8,681</u>
	<u>\$ 313,700</u>	<u>\$ 322,929</u>	<u>\$ 308,681</u>
Expenses:			
Heritage properties:			
Grants	340,250	322,127	226,739
Board travel and honoraria	4,165	3,418	3,416
Printing	200	391	289
General operational	<u>50,452</u>	<u>44,701</u>	<u>49,072</u>
	<u>\$ 395,067</u>	<u>\$ 370,637</u>	<u>\$ 279,516</u>
(Deficit)/Surplus for the year	<u>\$ (81,367)</u>	<u>\$ (47,708)</u>	<u>\$ 29,165</u>
Accumulated surplus, beginning of year		<u>\$ 286,445</u>	<u>\$ 257,280</u>
Accumulated surplus, end of year (Statement 1)		<u>\$ 238,737</u>	<u>\$ 286,445</u>

(See accompanying notes to the financial statements)

**SASKATCHEWAN HERITAGE FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended March 31, 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash flows (used in)/from operating activities:		
Transfers from the Ministry of Parks,		
Culture and Sport	\$ 308,000	\$ 300,000
Interest received	14,917	5,922
Payments to recipients of heritage property funding	(272,488)	(226,739)
Payments for board travel and honoraria	(3,418)	(3,416)
Payments to suppliers	<u>(45,092)</u>	<u>(49,479)</u>
Net Increase/(Decrease) in cash	\$1,919	\$ 26,288
Cash and cash equivalents, beginning of year	<u>\$ 283,496</u>	<u>\$ 257,208</u>
Cash and cash equivalents, end of year	<u>\$ 285,415</u>	<u>\$ 283,496</u>
Cash and cash equivalents consist of:		
Due from General Revenue Fund	<u>\$ 285,415</u>	<u>\$ 283,496</u>
	<u>\$ 285,415</u>	<u>\$ 283,496</u>

(See accompanying notes to the financial statements)



# SASKATCHEWAN HERITAGE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2024

### 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.

#### 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 2024 is 4.89% (2023 - 2.89%).

### **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 2023/2024 budget at its April 29, 2023, 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 \$202,475 (2023 - \$178,399) 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**

The Saskatchewan Heritage Foundation adopted accounting standard PS3400, PSG-8 and PS3160. 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

Gordon Residence	3,000
Souris Valley Museum	2,700
Holy Trinity Ukrainian Greek Orthodox Church	4,850
<b>TOTAL</b>	<b>\$10,550</b>

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

Elrose Brick School	15,000
St. Michael's Church - RM of Redberry	10,000
Radville CN Station	9,500
Qu'Appelle Lions Community Hall	15,000
St. Andrew's United Church - Indian Head	12,654
Nugent Studio - Lumsden	12,083
Heritage Saskatchewan - Heritage Fairs and Education Bursary Award	15,250
<b>TOTAL</b>	<b>\$ 89,487</b>

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

City of Humboldt	28,885
Yorkton Brick Mill	20,000
Theodore CN Station/Museum	20,000
WWII Hangar - Swift Current	49,639
Kerrobert Courthouse	30,000
Shaunavon Court House	20,000
Yorkton Land Titles Building	37,740
Shaunavon Grant Hotel	27,722
Valmore Consulting Inc.	41,956
<b>TOTAL</b>	<b>\$ 275,942</b>