



GOVERNMENT

▪ **H O U S E** ▪

FOUNDATION

2024-2025 ANNUAL REPORT



The Honourable Eric Schmalz
Minister Responsible for the Provincial
Capital Commission

Honourable Bernadette McIntyre, Lieutenant Governor of Saskatchewan

May It Please Your Honour:

I respectfully submit the Annual Report of the Government House Foundation for the fiscal year ending March 31, 2025.

This report details the role of the Foundation in supporting the Provincial Capital Commission's (PCC) contribution to Saskatchewan's quality of life. Providing high-quality visitor experiences, educational programming, and stewardship of the land and assets at Government House and the Edwardian Gardens is important. The PCC has effectively advanced these programs and services in the context of the Saskatchewan Plan for Growth, meeting the needs of Saskatchewan's citizens.

On March 26, 2025, an Order in Council was signed to repeal The Government House Foundation Regulations, dissolving the Government House Foundation. The Foundation was inactive for the 2024-2025 fiscal year, while the dissolution process was completed. I thank all former board members for their service to their province through their dedication to preserving Saskatchewan's history.

A handwritten signature in blue ink, appearing to read 'E. Schmalz', with a stylized flourish at the end.

The Honourable Eric Schmalz
Minister Responsible for the Provincial Capital Commission



Jenna Schroeder
Executive Director
Provincial Capital Commission

Honourable Eric Schmalz
Minister Responsible for the Provincial Capital Commission
Regina SK S4S 0B3

Dear Honourable Eric Schmalz:

We respectfully submit the final annual report of the Government House Foundation for the fiscal year ending March 31, 2025.

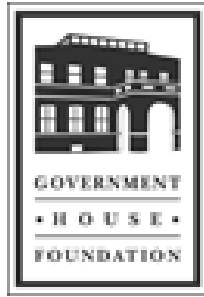
The past year, the Provincial Capital Commission has supported the Government House Foundation by finalizing the wind-up process. We wish to thank all former board members for their service to their province through their dedication to preserving Saskatchewan's history.

We would also like to recognize all the past supporters of the Government House Foundation. Their contributions over the years have helped a cherished National Historic Site and Provincial Heritage Property continue as a place of living heritage for all to experience well into the future.

Respectfully submitted,

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

Jenna Schroeder
Executive Director,
Provincial Capital Commission



Introduction

The Government House Foundation was established by regulation under the authority of The Historic Properties Foundation Act on January 21, 2002. The site in the City of Regina, commonly known as Government House, is the historic property for which the Foundation was established. It was designated as a National Historic Site in 1968 and Provincial Heritage Property in 1981.

A Canadian Treasure

Government House is truly a Canadian treasure. Built in 1891, it is a defining element of the province's beginnings and plays an important role in the Saskatchewan story, providing insight into the unique history of our province. This grand building first served as the official residence of the Lieutenant Governor of the North-West Territories, then from 1905 to 1945, as that of the Lieutenant Governors of Saskatchewan. Restored to the period of Lieutenant Governor Amédée Forget, who held office from 1898-1910, the museum offers a glimpse of life at Government House in the early 20th century.

History

Government House is an educational and historical resource for all of Canada. The goal of the Foundation to preserve and enhance Government House will live on through the past success and completed capital projects. The Government House Centennial Project of 2002-2006 and the rehabilitation of the Edwardian Gardens in 2010 have greatly contributed to the development of the House and the surrounding grounds. In subsequent years the efforts also allowed for minor upgrades to exhibits, programming and services provided, that continue to enhance and promote Government House's character today.

On March 26 , 2025, an Order in Council was signed to repeal The Government House Foundation Regulations, dissolving the Government House Foundation.

Board of Trustees

The Government House Foundation Board of Trustees is responsible for administering the Foundation and its activities. Trustees are appointed by the Lieutenant Governor-in-Council and are selected to represent a broad cross-section of interests from business, community, and government.

As of July 5, 2024, the Board of Trustees comprised the following members:

Trustee	Position
Susan Barber, K.C., B.A., LL.B., C.Dir.	Member at large
Adrian Golbey	Member at large
Shelly Janostin	Member at large
Cindy Kobayashi	Member at large
Harold MacKay, OC, SOM, QC, F.ICD	Member at large
Joel Peterson	Vice Chairperson
Glen Pratt	Member at large
Al Simpson	Member at large
Cathy Warner, FCPA, FCA	Member at large

2024 - 2025 Summary:

During the past year, the Foundation was not active. By motion of the Trustees on July 5, 2024, the Trustees recommended that steps be taken to wind up the Foundation. This past year, the Provincial Capital Commission, through its role as administrators, completed the steps required to wind up the Foundation.

In the absence of the Foundation, the Government House Historical Society will continue in their efforts to preserve, promote and enhance Government House as a public heritage site with their active and dedicated membership and volunteer base.

Past Chairpersons

2012-2014 Charles Knight

2014-2015 Fredrick Mantey

2015-2019 Dr. Michael Jackson, CVO, SOM, CD

2020-2023 David Brundige, K.C.

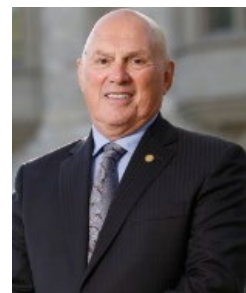
Honorary Foundation Trustees



*The Honourable
Russ Mirasty
SOM, MSM*



*The Honourable
Vaughn Solomon Schofield
SOM, SVM*



*The Honourable
Dr. Gordon Barnhart
CM, SOM*



*The Honourable
Dr. Lynda M. Haverstock
CM, SOM, LLD*



*Ann Wiebe on
behalf of the
Honourable J.E.N.
(Jack) Wiebe*



FINANCIAL STATEMENTS
MARCH 31, 2025



MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying financial statements of the Government House Foundation have been prepared by management in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting policies and making objective judgements and estimates affecting the measurement of transactions.

In discharging its responsibilities for the integrity and fairness of financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded, and proper records are maintained.

The Board of Trustees is responsible for overseeing the performance of management's financial reporting responsibilities and for the approval of these financial statements.

The Provincial Auditor of Saskatchewan audited the financial statements. Their report follows.

A handwritten signature in black ink, appearing to read "Jenna Schroeder", positioned above a horizontal line.

Jenna Schroeder
Executive Director
Provincial Capital Commission

A handwritten signature in blue ink, appearing to read "Kelli Bzdel", positioned above a horizontal line.

Kelli Bzdel
Acting Director, Finance and Corporate Services
Provincial Capital Commission

GOVERNMENT HOUSE FOUNDATION

FINANCIAL STATEMENTS

MARCH 31, 2025



INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

Opinion

We have audited the financial statements of the Government House Foundation, which comprise the statement of financial position as at March 31, 2025, 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 Government House 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 Government House 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates the Government House Foundation wound up effective March 31, 2025. This indicates a material uncertainty exists that may cause significant doubt on the Foundation's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Effective March 31, 2025, the Foundation transferred its remaining assets to Government of Saskatchewan's General Revenue Fund.

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 Government House 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 Government House Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Government House 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 Government House 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 Government House 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 Government House 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 22, 2025

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

Government House Foundation

Statement of Financial Position

As at March 31, 2025
(in dollars)

	2025	2024
Financial Assets		
Due from General Revenue Fund (<i>note 3</i>)	-	26,531
Accounts receivable	-	-
Interest receivable (<i>note 3</i>)	-	332
Total Financial Assets	-	26,863
Liabilities		
Accounts payable	-	398
Total Liabilities	-	398
Net Financial Assets	-	26,465
Accumulated Surplus	-	26,465

See accompanying notes to the financial statements.

Government House Foundation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2025

(in dollars)

	Annual Budget (note 4)	2025	2024
Revenue			
Donations	-	-	500
Interest	700	604	1,275
Total Revenue	700	604	1,775
Expense			
Website development	-	-	398
Transfer to the General Revenue Fund (note 6)	-	1,104	-
Transfer expenses (note 7)	26,665	25,965	-
Total Expense	26,665	27,069	398
Annual (Deficit) Surplus	(25,965)	(26,465)	1,377
Accumulated Surplus, Beginning of year	26,465	26,465	25,088
Accumulated Surplus, End of Year	500	-	26,465

See accompanying notes to the financial statements.

Government House Foundation

Statement of Cash Flows

For the year ended March 31, 2025
(in dollars)

	2025	2024
Operating Activities		
Annual (Deficit) Surplus	(26,465)	1,377
Decrease (increase) in receivables	332	(61)
(Decrease) increase in accounts payable	(398)	398
Cash (used in) provided by Operating Activities	(26,531)	1,714
(Decrease) Increase in Cash	(26,531)	1,714
Cash, beginning of year	26,531	24,817
Cash, End of Year	-	26,531

See accompanying notes to the financial statements.

Government House Foundation

Notes to the Financial Statements

As at March 31, 2025

(in dollars)

1. Authority

The Government House Foundation (Foundation) was established on January 21, 2002 by *The Government House Foundation Regulations* and falls under the authority of *The Historic Properties Foundations Act*. Government House was designated as a Provincial Heritage Property on August 26, 1981.

The mandate of the Foundation is:

- a) To preserve and enhance the Government House; and
- b) To promote public awareness of:
 - the character, setting and decor of the Government House;
 - the historic and cultural values of the Government House;
 - the significant events in the governance of Saskatchewan; and
 - the history of Saskatchewan generally.

Funding for the Foundation is obtained primarily through gifts, grants, bequests, donations and interest revenue.

The Government House Foundation's Board of Trustees passed a motion in July 5, 2024 to recommend the Provincial Capital Commission staff proceed with winding up the Government House Foundation.

On March 26, 2025, Order-in-Council 148-2025 repealed *The Government House Regulations* effective March 31, 2025. These regulations dissolve the Government House Foundation. As a result, Government House Foundation is no longer a going concern.

2. Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles for the public sector as recommended by the Canadian Public Sector Accounting Board. A statement of change 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 re-measurement gains and losses because all financial instruments are measured at amortized cost. The following accounting policies are considered significant:

a) Revenue

Donations

Donations are recorded as revenue in the fiscal period in which they are received by the Foundation. Donations-in-kind are recorded at fair market value on the date of their donation.

Government House Foundation

Notes to the Financial Statements

As at March 31, 2025

(in dollars)

Interest revenue

Interest revenue is recorded when earned.

b) Use of Estimates

The preparation of financial information requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. The estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the Statement of Operations and Accumulated Surplus in the period in which they become known. Actual results could differ from those estimates.

c) Fair Value

The Foundation's financial instruments include due from the General Revenue Fund, accounts receivable, interest receivable, and accounts payable. All financial instruments are carried at amortized cost which approximates fair value due to their immediate or short-term maturity. These instruments have no significant exposure to interest rate, credit or liquidity risks.

d) Government Transfers

Government transfers are the transfers from government agencies and are not the result of any exchange transactions. There is no expectation to repay the amounts in the future unless the asset is earmarked for a specific purpose and funds are not applied or dispersed within a specified time frame. Government transfers are recognized in the fiscal year in which events giving rise to the transfer occur, providing the transfer is authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

3. Due from General Revenue Fund

The Foundation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan. The Foundation earns interest on a quarterly basis, calculated on 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 was 4.05% (2024 – 4.89%).

4. Budget

The 2024-25 budget was presented and approved by the Board of Trustees on July 5, 2024.

5. Related Party Transactions

The Foundation is related to all Saskatchewan Crown agencies such as ministries, corporations, boards and commissions under the common control of the Government of Saskatchewan; Saskatchewan Crown agencies; enterprises that the Government jointly controls; and trustees and their corporations over which they have control or shared control. The Foundation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan.

Government House Foundation

Notes to the Financial Statements

As at March 31, 2025

(in dollars)

Routine operating transactions with related parties are recorded at the rates charged by those organizations and are settled on normal trade terms. Provincial Sales Tax to the Saskatchewan Ministry of Finance is included in the cost of the related purchases.

The Provincial Capital Commission provides administrative services at no charge to the Foundation.

The following table summarizes the related party transactions for the year.

<i>(in dollars)</i>	2025	2024
Interest receivable	-	332
Interest revenue	604	1,275

6. Wind Up

Effective March 31, 2025, Government House Foundation transferred its remaining cash in the Due From GRF account back to the General Revenue Fund in accordance with section 11 of *The Government House Foundation Regulations*.

7. Transfer Expense

Transfer to Government House Historical Society was authorized by the Board on July 5, 2024, for future development of the J.E.N. Weibe Interpretive Centre.

Government House Foundation

Payee Listing (unaudited)

March 31, 2025

In accordance with Financial Administration Manual Section 2315 – Reporting Payee Details – Other Entities, expenses of \$50,000 or more listed by payee:

Payee	Amount
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**No Payees received \$50,000 or more