Annual Report

2025-26

Provincial Archives of Saskatchewan

saskatchewan.ca

PROVINCIAL
ARCHIVES OF
SASKATCHEWAN

Letters of Transmittal

The Honourable
Sean Wilson
Minister Responsible for
the Provincial Archives of
Saskatchewan

Office of the Lieutenant Governor of Saskatchewan

I respectfully submit the Annual Report for the Provincial Archives of Saskatchewan for the fiscal year ending March 31, 2026.

Sean Wilson
Minister Responsible for the Provincial Archives of Saskatchewan

Keith Comstock
Chair, Board of Directors
Provincial Archives of
Saskatchewan

The Honourable Sean Wilson
Minister Responsible for the Provincial Archives of Saskatchewan

Dear Minister:

I have the honour of submitting the Annual Report of the Provincial Archives of Saskatchewan for the fiscal year ending March 31, 2026.

Keith Comstock
Chair, Board of Directors
Provincial Archives of Saskatchewan

Provincial Archives of Saskatchewan Overview

Mandate

As defined in *The Archives and Public Records Management Act* the objectives and functions of the Provincial Archives of Saskatchewan (PAS) are:

- to acquire and preserve public and private records of significance to Saskatchewan and to facilitate access to those records;
- to be the permanent repository of public records;
- to ensure that public records are managed, kept and preserved in a usable format;
- to promote and facilitate good records management respecting public records in order to support accountability, transparency and effective operations; and
- to encourage and support archival activities and the archival community.

Mission

Through innovation, collaboration and partnerships provide guidance and oversight to the provincial government on records and information management and acquire, preserve and make available records of historical significance in a way that respects the diversity of our province.

Vision

To be the authority for public records and to ensure the documentary history of Saskatchewan is preserved and accessible.

Core lines of business

- Appraisal, Acquisition, Legislative Compliance and Access Services
- Information Management Services (IMS)
- Records Processing and Preservation Services (RPPS)
- Reference & Outreach Services (ROS)

Legislation and Guiding Documents

- The Archives and Public Records Management Act
- The Archives and Public Records Management Regulations
- 2023-2027 Strategic Plan

Progress on Goal 1: Impact – Enhance the Profile of PAS

Strategy: *The approach we took to achieve our goal*
Ensure that truth and reconciliation is valued and reflected in our work.

Key Actions: *What we did to get there*

- Respectful terminology Project
  - The Respectful Terminology Project aims to update the terminology used in the Archives' archival description catalogue, focusing on language related to Indigenous communities and themes. RPPS updated 2,000 entries containing outdated and offensive language in our catalogue.
- Responding to requests for Indigenous information with the *Reconciliation Framework* as our guide
  - PAS met with the Senior Indigenous Advisor for the Ministry of SaskBuilds and Procurement (SBP) to review PAS's processes for sharing unidentified photographs of Indigenous people. The advisor validated our procedures and provided recommendations for future consultations.
  - PAS contributed to the Government of Saskatchewan's (GOS) report on the 10th anniversary of the Truth and Reconciliation Commissions' *Calls to Action*.
  - ROS staff attended the Residential School Research Forum. They gave feedback for an upcoming training program for Indigenous researchers.
- Seek Indigenous training opportunities for staff
  - Staff took a variety of Indigenous training throughout the year including:
    - The 4 Seasons of Reconciliation;
    - The National Centre for Truth and Reconciliation webinars; and
    - Trauma-Informed and Cultural Sensitivity Training.

Strategy: *The approach we took to achieve our goal*
Engage the public and users with our collection and services in meaningful and relevant ways.

Key Actions: *What we did to get there*

- Social media
  - This year the social media program featured the PAS' 80th anniversary and increased video content by 137.9 per cent.
  - The *Then and Now* project continues to provide engaging posts on PAS's social media account. The Friends of the Provincial Archives of Saskatchewan (Friends) take new photos of places where a historic photo was originally taken. The new and old photos are then posted together during National Volunteer Week.
- Public outreach and communications
  - PAS was featured in various media, including:
    - Monthly segments on Radio Canada's *Pour faire un monde*;
    - On Radio Canada highlighting the North-West Resistance Telegram Ledger, French Services and our Archives Week event; and
    - On Moose Jaw Today and Radio Canada featuring the *Art Realities* event and exhibit.

    - Staff presented at the Saskatchewan Genealogy joint conference.
    - *The First of 60* event poster was featured on the SaskTel MaxTron at a Saskatchewan Roughrider's game.
- Accessibility plan
    - A working group created the PAS accessibility plan. A project plan was made, a public survey gathered feedback and the plan was drafted.
    - On November 13, 2025, PAS published its accessibility plan on our website at https://www.saskarchives.com/accessibility in English and French.

Strategy: *The approach we took to achieve our goal*
Increase government awareness and understanding of Records and Information Management (RIM) responsibilities and PAS services.

Key Actions: *What we did to get there*

- Information Management Community of Practice (IMCoP)
    - IMCoP met twice with an average of 151 participants. Topics included privacy, *Administrative Records Management System* (ARMS) 2014 review and data residency.
- Government awareness
    - IMS published an article on PAS' 80th anniversary on *Staffroom*.
- Advisory services
    - IMS advised on the Government Enterprise Management (GEM) System and is part of the Data Retention Project Working Group.
- ARMS 2014 review
    - An *ARMS 2014* cross-government working group provided helpful feedback and identified items for further research. *ARMS 2014*, maintained by PAS, is a records management tool for administrative records in government.

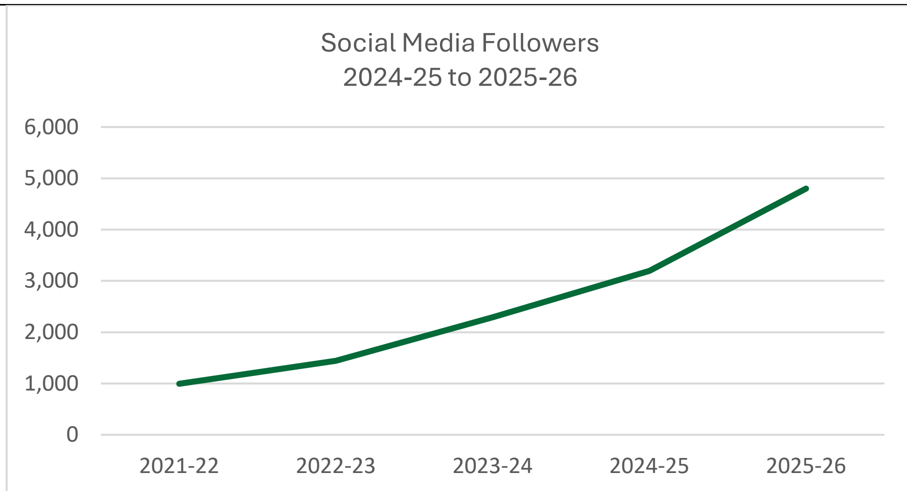
Performance Measure Results:

Outreach activities

- PAS did:
    - 16 tours (down from 25 in 2024-25);
    - Three presentations (same as 2024-25);
    - 69 YouTube videos (up from 29 YouTube videos in 2024-25);
    - Two exhibits (same as 2024-25); and
    - Hosted two events (up from one event in 2024-25).

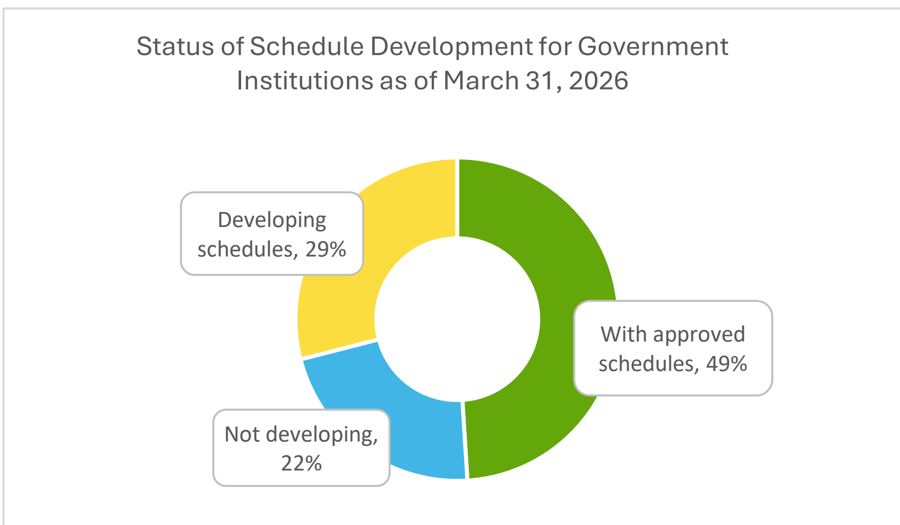
Social media engagement

- 4,800 people followed PAS on social media (up from 3,198 or 50.1 per cent from 2024-25).
- PAS served 40,756 people over social media (up from 23,724 or 71.8 per cent from 2024-25).



Schedule development

- PAS continued to work on developing records schedules that define how records should be organized and how long they must be retained. Many projects were put on hold due to a 50 per cent decrease in staffing. The Public Records Committee approved the operational records schedule for the Crown Investment Corporation.



Government employees trained in RIM

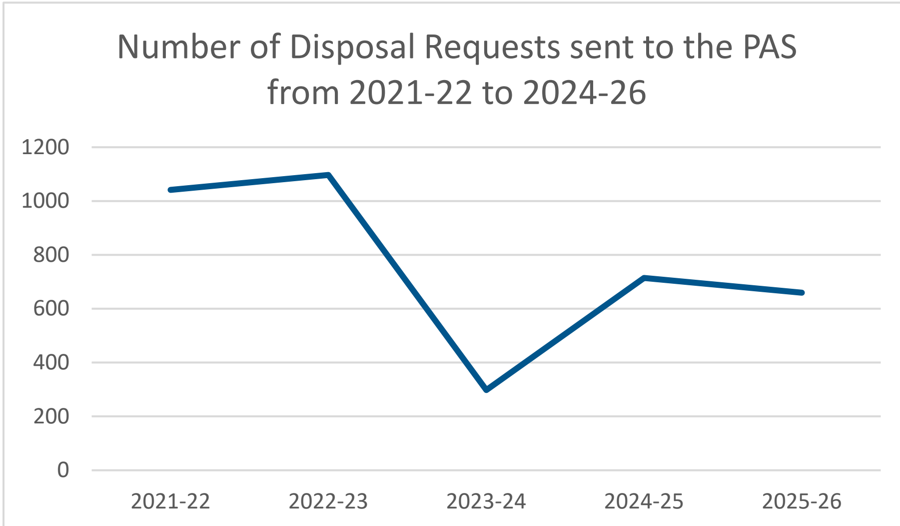
- The total number of participants was 694. This is a 14.6 percent decrease from the previous year.
- IMCoP held two meetings with an average attendance of 151 participants, 10 more than the previous year, with representation from approximately 44 government institutions.

Advisory services

- PAS replied to 2,109 RIM enquires from government. This is a 11.7 per cent decrease from 2,388 the previous year.

Records disposal requests

- PAS received 660 disposal requests from 35 government institutions. A 7.6 per cent decrease from 2024-25. The 2023-24 numbers were caused by a review backlog at the Tobacco Litigation Unit in the Ministry of Health.



>> Provincial Archives of Saskatchewan Goals

Impact Innovate Inspire

Progress on Goal 2: Innovate – Enhance the Capacity and Accessibility of Programs and Services

Strategy: *The approach we took to achieve our goal*
Explore innovative models for service delivery that drive efficiencies, practices and services.

Key Actions: *What we did to get there*

- Information security
  - Information Technology Services (ITS) applied suggested practices from the One Government Security Program. This addressed vulnerabilities, upgrades and created a separate public space for our online catalogue.
- Software rationalization project
  - A project plan was made to review all software at PAS. An inventory of software was created. Going forward staff will follow a new software request and approval process which will require a business rationale to improve resource efficiency, ensure legislative compliance and strengthen cybersecurity.
- Information Technology emergency preparedness
  - ITS installed a new back-up system for power outages.
  - Data back-ups were tested as part of our disaster recovery program.
- Develop a decision making and project governance framework
  - The framework, tools and process are now complete.
- ROS project – Phase II service models
  - ROS discussed different service models.
  - ROS submitted three concept documents to the Management Team. Mini guides were selected for the pilot in the coming year.

- Archivematica is an open-source software which preserves access to digital content. PAS completed a report with recommendations about Archivematica for strategic planning.

Strategy: *The approach we took to achieve our goal*
Develop and nurture strategic partnerships.

Key Actions: *What we did to get there*

- University of Regina (UofR) internship project partnership
  - An intern from the Johnson Shoyama Graduate School of Public Policy inventoried all policies, created a path forward and created a policy to manage PAS policy program.
- Complete one on site event per year through partnerships
  - The Saskatchewan Sports Hall of Fame and PAS hosted *The First of 60: A Classic Rivalry* on August 26, 2025. PAS also opened an exhibit on the same day. The event was promoted on television, radio and at a Saskatchewan Roughrider game on the SaskTel MaxTron. The event attracted 133 people including sports enthusiasts, families of players and a retired player.
  - Archives Week was a great success with approximately 130 people attending. PAS worked with SK Arts (The Saskatchewan Arts Board) and the Dr. John Archer Library & Archives to create the exhibit and event *Art Realities*. The exhibit featured art from SK Arts, oral histories from PAS and archival records from the UofR. The event included a panel of three artists: Patrick Fernandez, Vera Saltzman and Yuji Szero Lee.
- The Friends
  - The Friends make significant contributions to PAS. They review photographs and help improve the online catalogue. They maintain an email network of 601 members. They help with events and our *Then and Now* social media project.
- Saskatchewan African Canadian Heritage Museum (SACHM)
  - PAS is grateful to SACHM for lending an exhibit in February. It was put on display to celebrate African Heritage Month.
- Fransaskois outreach and partnership activities
  - Our French-language services included:
    - Translating social media posts into French;
    - Judging French-language entries at youth heritage fairs;
    - Giving media interviews in French; and
    - Providing information to the Francophone community via the Société historique de la Saskatchewan.

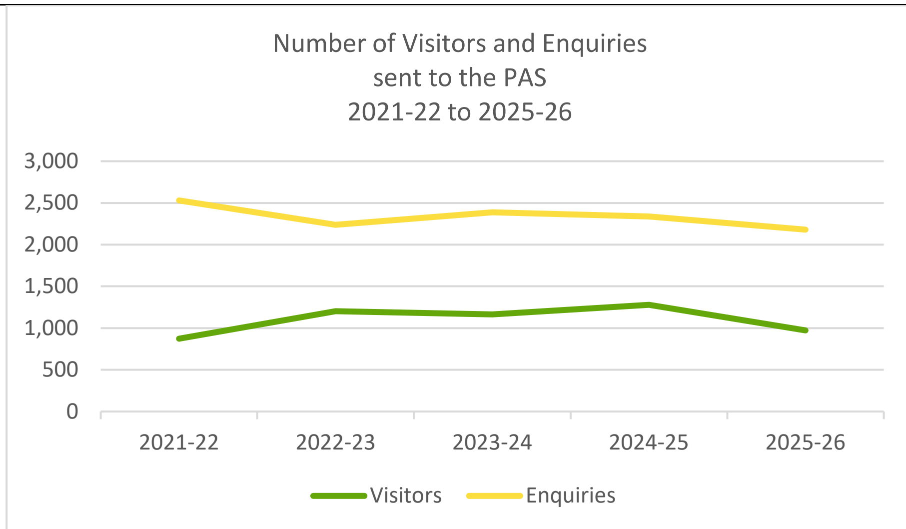
Performance Measure Results:

Service delivery standards

- PAS had 117 customer service ratings (down from 202 in 2024-25) and received an average rating of 4.8 out of 5 (up from 4.64 in 2024-25).

Service statistics

- Number of visitors: 971 (down by 308 or 24.1 per cent in 2024-25).
- Number of containers retrieved: 16,553 (down by 419 or 2.5 per cent in 2024-25).
- Number of enquiries: 2,180 (down by 157 or 6.7 per cent in 2024-25).



Volunteer Contributions

- The Friends reviewed over 5,500 items in the photo collection adding insightful information to the catalogue.

>> Provincial Archives of Saskatchewan Goals

Impact Innovate **Inspire**

Progress on Goal 3: Inspire – People and Organizational Culture

Strategy: *The approach we took to achieve our goal*
Develop a strong and vibrant corporate culture.

Key Actions: *What we did to get there*

- Explore other forms of recognition
  - PAS committed to the following practices:
    - Provide informal recognition over the year;
    - Document success stories in management reports;
    - Share management reports; and
    - Pass-on recognition at unit meetings.
- Social Committee
  - During 2025-26, the Social Committee hosted many activities open to all staff including:
    - Halloween celebrations;
    - A potluck brunch and pi day;
    - A BBQ lunch;
    - Board game lunches;
    - An annual holiday party; and
    - A lunch hour team-building game.

Strategy: *The approach we took to achieve our goal*
Attract and foster opportunities to collaborate, innovate and celebrate.

KeyActions: *What we did to get there*

- Explore and implement new ideas. These include cross-unit meetings and projects
  - There were several opportunities for staff to collaborate including:
    - Monetary appraisals;
    - Policy roll-out meetings;
    - Feedback on draft processes or videos; and
    - Discussions on *ARMS 2014*.
  - All-Staff meetings were held in September 2025 and March 2026.
- Foster collaboration, innovation and celebration
  - Opportunities included:
    - Canadian citizenship celebration;
    - 80th Anniversary coffee and refreshments; and
    - Celebrations at unit meetings for achievements and long-term service.
- Continue to promote cross-unit working groups
  - Staff participated in several cross-unit working groups including:
    - Accessibility Plan Working Group;
    - Appraisal Committee;
    - Occupational Health and Safety Committee;
    - The Storage Safety Working Group;
    - Social Committee;
    - Archivematica Working Group; and
    - Photo Digitization Working Group.

Strategy: *The approach we took to achieve our goal*
Create a succession and professional growth plan for all levels of PAS.

KeyActions: *What we did to get there*

- *Planning for Success*/work planning
  - Work planning continued this year. This allowed managers and staff to talk about work, competency and learning objectives.
- Succession planning
  - GOS is launching a new *Capabilities and Skills Framework* with GEM deployment two. This framework will replace existing competency models and will apply to all employees.

Performance Measure Results:

Successful collaborative projects

- 34 staff (94.4 per cent) participated in nine cross-unit working groups/committees (up from 30 staff participating in six cross-unit working groups/committees in 2024-25).

Training activities

- Staff participated in 147 unique training courses. This included cyber security awareness, artificial intelligence and Indigenous-specific training.

2025-26 Improvement and Innovation Highlights

1	**Respectful Terminology Project** • Some record descriptions in the PAS catalogue contain harmful or disrespectful language. • RPPS updated 2,000 descriptions containing outdated and offensive language. • This work is part of the PAS' continued reconciliation efforts. It will benefit all citizens as we continue the path to reconciliation. • This project supports the strategic goal – Impact.
2	**Onsite events** • PAS hosted two public events that reached new audiences: *The First of 60* and *Art Realities*. Both events were well attended. • PAS is grateful to the Saskatchewan Sports Hall of Fame, SK Arts, and the Dr. John Archer Library & Archives for partnering with us on these events. • These events support the strategic goal – Impact.
3	***ARMS 2014* Review** • *ARMS 2014* is a records management tool for administrative records. • PAS led a review with representatives from across government. The review provided helpful feedback and identified issues for further research. • Updating *ARMS 2014* will ensure that all government institutions who use it are following current requirements. This update helps avoid legal issues. • This project supports the strategic goal – Impact.
4	**Develop a decision making and project governance framework** • PAS completed this project. • The project governance enables more informed decision making. It improves coordination and accountability. • This project supports the strategic goal – Innovate.
5	**Fostering collaboration and cross-unit working groups** • 34 staff (94.4 per cent) participated in nine cross-unit working groups/committees. • This is a record number of working groups and a record setting number of staff. • This project supports the strategic goal – Inspire.

Financial Summary

Report of Management

The accompanying Financial Statements are the responsibility of management and have been approved in principle by the Board of Directors of the Provincial Archives of Saskatchewan. The Financial Statements have been prepared in accordance with Canadian generally accepted accounting principles. Management maintains a system of internal controls to ensure the integrity of the 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 Board of Directors carries out its responsibility for the Financial Statements and for overseeing management's financial reporting responsibilities by meeting with management to discuss and review financial matters. The Provincial Auditor of Saskatchewan has full and open access to the Board of Directors.

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 following page.

On behalf of management,

Carol Radford-Grant
Provincial Archivist

Nancy Schleede
Director, Corporate Services

PROVINCIAL ARCHIVES OF SASKATCHEWAN

FINANCIAL STATEMENTS

For the Year Ended March 31, 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 Provincial Archives of Saskatchewan, which comprise the statement of financial position as at March 31, 2026 and the statement of operations, statement of remeasurement gains and losses, statement of change in net financial assets and statement of cash flow 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 Provincial Archives of Saskatchewan as at March 31, 2026 and the results of its operations, its remeasurement gains and losses, changes in net financial assets and 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 Provincial Archives of Saskatchewan 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.

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 Provincial Archives of Saskatchewan'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 Provincial Archives of Saskatchewan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Provincial Archives of Saskatchewan'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.

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

- 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 Provincial Archives of Saskatchewan'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 Provincial Archives of Saskatchewan'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 Provincial Archives of Saskatchewan 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
June 26, 2026

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

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

Statement 1

PROVINCIAL ARCHIVES OF SASKATCHEWAN
STATEMENT OF FINANCIAL POSITION
As at March 31

	2026	2025
Financial assets:		
Cash on Deposit (Note 3)	$ 867,150	$ 727,076
Due from General Revenue Fund (Note 4)	43,936	35,882
Investments (Notes 2, 5, 9)	96,408	87,616
Accounts receivable	32,771	54,345
	1,040,265	904,919
Liabilities:		
Accounts payable and accrued liabilities	226,014	101,968
Accrued vacation pay	58,273	47,157
Accrued salaries and benefits	242,483	247,424
	526,770	396,549
Net financial assets (Statement 4)	513,495	508,370
Non-financial assets		
Tangible capital assets (Note 6)	553,098	521,021
Prepaid expenses	63,506	63,112
	616,604	584,133
Accumulated Surplus	$ 1,130,099	$ 1,092,503
Accumulated Surplus is comprised of:		
Accumulated surplus from operations	1,099,700	1,070,896
Accumulated remeasurement gains	30,399	21,607
Total Accumulated Surplus	$ 1,130,099	$ 1,092,503

(See accompanying notes to the financial statements)

Statement 2

PROVINCIAL ARCHIVES OF SASKATCHEWAN
STATEMENT OF OPERATIONS
For the Year Ended March 31

	Budget 2026 (Note 11)	Actual 2026	Actual 2025
Revenue:			
Grants - General Revenue Fund	$ 5,109,000	$ 5,109,000	$ 4,329,555
Reference Services	30,000	21,343	30,904
Preservation Services	-	-	17,020
Investment Income	3,000	3,370	3,304
Other Services	141,000	95,645	115,549
Miscellaneous	16,000	19,100	11,735
Interest Income	82,000	62,843	104,330
	5,381,000	5,311,301	4,612,397
Expense:			
Salaries and Benefits	3,666,000	3,513,327	3,442,136
Accommodation	1,191,000	1,286,514	1,084,391
General Operating	412,000	384,827	389,741
Amortization of tangible capital assets	112,000	97,829	104,944
	5,381,000	5,282,497	5,021,212
(Deficit) Surplus for the year	$ -	28,804	(408,815)
Accumulated surplus from operations, beginning of year		1,070,896	1,479,711
Accumulated surplus from operations, end of year		$ 1,099,700	$ 1,070,896

(See accompanying notes to the financial statements)

Statement 3

PROVINCIAL ARCHIVES OF SASKATCHEWAN
STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended March 31

	2026	2025
Accumulated Remeasurement Gains, Beginning of Year	$ 21,607	$ 18,579
Unrealized gain attributable to:		
Investment in pooled funds	8,792	3,028
Net remeasurement gain	8,792	3,028
Accumulated Remeasurement Gains, End of Year	$ 30,399	$ 21,607

(See accompanying notes to the financial statements)

Statement 4

PROVINCIAL ARCHIVES OF SASKATCHEWAN
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended March 31

	Budget 2026 (Note 11)	Actual 2026	Actual 2025
Surplus (Deficit) for the year	$ -	$ 28,804	$ (408,815)
Acquisition of tangible capital assets	(45,000)	$ (129,906)	(30,746)
Amortization of tangible capital assets	112,000	$ 97,829	104,944
Loss on disposal of tangible capital assets	-		1,048
	67,000	$ (32,077)	75,246
Changes in prepaid expense	-	$ (394)	(46,086)
Net remeasurement gain	-	$ 8,792	3,028
Increase /(Decrease) in net financial assets	67,000	$ 5,125	(376,627)
Net financial assets, beginning of year	508,370	$ 508,370	884,997
Net financial assets, end of year	$ 575,370	$ 513,495	$ 508,370

(See accompanying notes to the financial statements)

Statement 5

PROVINCIAL ARCHIVES OF SASKATCHEWAN
STATEMENT OF CASH FLOW
For the Year Ended March 31

		2026		2025
Operating transactions				
Surplus (Deficit) for the year	$	28,804	$	(408,815)
Items not affecting cash:				
Amortization of tangible capital assets		97,829		104,944
Loss on disposal of tangible capital assets		-		1,048
Change in non-cash balances relating to operations:				
Accounts receivable		21,574		(33,566)
Prepaid expenses		(394)		(46,086)
Accounts payable and accrued liabilities		124,046		(19,539)
Accrued vacation pay		11,116		(13,256)
Accrued salary and benefits		(4,941)		(18,502)
Cash provided by operating transactions		278,034		(433,772)
Capital transactions				
Acquisition of tangible capital assets		(129,906)		(30,746)
Cash used in capital transactions		(129,906)		(30,746)
Net increase (decrease) in cash		148,128		(464,518)
Cash, beginning of year		762,958		1,227,476
Cash, end of year	$	911,086	$	762,958
Cash includes the following:				
Cash on Deposit		867,150		727,076
Due from General Revenue Fund		43,936		35,882
	$	911,086	$	762,958

(See accompanying notes to the financial statements)

PROVINCIAL ARCHIVES OF SASKATCHEWAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2026

1. Authority

The Provincial Archives of Saskatchewan (the Archives) was established under the authority of *The Archives and Public Records Management Act* for the purpose of acquiring and preserving public records and private records of significance to Saskatchewan and facilitating access to those records.

2. Accounting Policies

The financial statements are prepared in accordance with Canadian public sector accounting standards as published by CPA Canada. The following accounting policies are significant.

a) Tangible Capital Assets

Purchased tangible capital assets are recorded at cost. Amortization is provided on a straight-line basis over the assets' estimated useful lives as follows:

Computer hardware	3-10 years
Computer software	3 years
Equipment	5-10 years
Furniture	5-20 years
Leasehold improvements	5 years

The Archives has placed a nil value on the Permanent Collection of archival materials for financial statement purposes.

The cost of materials used to preserve the archival collection is expensed.

b) Investments

Investments are comprised of units in the Long-term Investment Pooled Fund, which is a pooled fund held by the University of Saskatchewan (University). The pooled fund consists of investments in other pooled and segregated funds that hold Canadian and global equities, fixed income, real estate and managed futures. Units in the pooled fund are valued at fair value using closing bid price. The market values of investments in foreign currencies are translated into Canadian dollars at the closing rate of exchange on March 31, 2026. The purchase and sales of investments, income and expenses are translated at the rate of exchange prevailing on the respective dates of such transactions.

Income distributions from the pooled fund are recorded as investment income in the Statement of Operations. Unrealized gains and losses related to the change in fair value of units in the pooled fund are presented in the Statement of Remeasurement Gains and Losses.

c) Revenue

Revenues are recorded in the period in which the transactions or events occurred that gave rise to the revenue.

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, eligibility criteria are met, the transfer is authorized, and reasonable estimates of the amount can be made.

d) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

e) Financial Instruments

Financial Instruments are categorized as level 1 in the fair value hierarchy (based on observable inputs) and have not changed from the prior year. Financial instruments of the Archives include Cash on Deposit, Due from General Revenue Fund, investments, accounts receivable, accounts payable and accrued liabilities, accrued salaries and benefits, and accrued vacation pay. Cash on Deposit and Due from General Revenue Fund are recorded at cost and investments are recorded at fair market value. The remaining items are recorded at amortized cost. The carrying amount of these instruments approximate fair value due to their immediate or short-term maturity.

f) New Accounting Standards

The Conceptual Framework for Financial Reporting in the Public Sector (effective April 1, 2026), builds upon the previous conceptual framework to a new foundation for public sector financial reporting standard setting. The Archives plans to adopt this new standard on the effective date and is currently analyzing the impact this will have on these financial statements.

PS 1202 Financial Statement Presentation (effective April 1, 2026) establishes requirements for the presentation of information in general purpose financial statements. The Archives plans to adopt this new standard on the effective date and is currently analyzing the impact this will have on these financial statements.

3. Cash on Deposit

Cash on deposit consists of interest-bearing money on deposit with the bank. Interest earned on the operating account balance is calculated and paid monthly into the Archives' operating account.

Under its credit facility with RBC, the Archives holds a line of credit to a maximum of $1,000,000. The line of credit is due on demand and bears interest at the RBC prime rate plus 0.5%. As at March 31, 2026 the line of credit was undrawn.

4. Due to/from General Revenue Fund

The Archives' account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan. As at March 31, 2026, the General Revenue Fund owes the Provincial Archives of Saskatchewan funds. During the year, the General Revenue Fund did not pay interest on the Archives' bank account, nor did it charge interest on an overdraft.

5. Evelyn Eager Estate

In July 1992, the Archives received a bequest of $40,000. It received an additional $7,371 in September 1994. The Archives has restricted $47,371 indefinitely with the income earned on the related investment used to promote and facilitate access to the Archives' Permanent Collection.

6. Tangible Capital Assets

	2025-26				2024-25
	Furniture and Equipment ($)	Computer Hardware and Software ($)	Lease Hold Improvements ($)	Total ($)	Total ($)
Opening cost	870,643	753,048	2,200	1,625,891	1,822,591
Additions during the year	3,656	126,250		129,906	30,746
Disposals during the year	-	-	-	-	(227,446)
Closing cost	874,299	879,298	2,200	1,755,797	1,625,891
Opening accumulated amortization	531,602	572,828	440	1,104,870	1,226,324
Annual amortization cost	34,741	62,648	440	97,829	104,944
Amortization related to disposals	-	-	-	-	(226,398)
Closing accumulated amortization	566,343	635,476	880	1,202,699	1,104,870
Net book value of tangible capital assets	307,956	243,822	1,320	553,098	521,021

7. Related Party Transactions

These financial statements include transactions with related parties. The Archives is related to all Saskatchewan Crown agencies such as ministries, corporations, boards, and commissions under the common control of the Government of Saskatchewan, as well as its key management personnel and their close family members. Additionally, the Archives 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 the rates charged by those organizations and are settled on normal trade terms. Included in revenue is related party transactions of $5,200,676 (2025 – $4,440,479) of which $22,366 (2025 - $45,752) was receivable at March 31, 2025. Included in expense is related party transactions of $1,954,467 (2025 - $1,765,225) of which $266,230 (2025 - $268,094) was payable at March 31, 2026. These amounts include transfers to the Saskatchewan Ministry of Finance for employee benefits.

The Archives pays Provincial Sales Tax (PST) to the Saskatchewan Ministry of Finance on all taxable purchases and customer sales. Taxes paid are recorded as part of the cost of those purchases. Other transactions with related parties and amounts due to/from them are described separately in the financial statements and the notes thereto.

8. Pension Plan

Substantially all of the Archives' employees participate in the Public Employees Pension Plan which is a defined contribution plan. The Archives' financial obligation to the plan is limited to making required payments to match amounts contributed by employees for current services. Included in salaries and benefits is pension expense for the year of $257,266 (2025 - $251,650).

9. Investments

Investments are comprised of units in the Long-term Investment Pooled Fund, which is a pooled fund held by the University of Saskatchewan (University). The fund consists of investments in pooled and segregated funds that hold Canadian and global equities, fixed income, real estate and managed futures. The University's pooled fund consists of:

	2026	**2025**
Global Equities	50%	52%
Canadian Real Estate	1%	1%
Global Real Estate	6%	0%
Fixed Income	13%	15%
Managed Futures	15%	9%
Direct Infrastructure	13%	13%
Cash and cash equivalents	2%	10%

For the year ended March 31, 2026, the Long-term Investment Pooled Fund distributed $3,370 (2025 - $3,304) of investment income to the Archives. For the year ended March 31, 2026, the Archives' investment in the Long-term Investment Pooled Fund has an unrealized gain of $8,792 (2025 – unrealized gain of $3,028).

Fair Value

The fair value of investments recorded in the financial statements is determined as follows:

i) Bonds and equities are valued at closing market price as a practical expedient for fair value measurement.

ii) Pooled fund investments with underlying investments in asset classes such as equities, bonds, managed futures and cash, are valued using the March 31 net value per unit as supplied by the university's fund managers; this represents the university's proportionate share of underlying net assets of the pooled funds, determined using closing market prices.

iii) Real estate is managed through pooled funds and fair value is determined based on latest valuations provided by external managers and adjusted for subsequent cash receipts and distributions from the fund through to March 31.

10. Risk Management

Through its financial assets and liabilities, the Archives is exposed to various risks. The Archives is also exposed to risk through its investments. As the Archives' investments are within a pooled fund held by the University of Saskatchewan, the University manages these financial risks. The University has an Investment Policy, which provides guidelines to the investment manager for the asset mix of the portfolio regarding quality and quantity of fixed income and equity investments. The asset mix helps to reduce the impact of market value fluctuations by requiring investments in different asset classes and in domestic and foreign markets.

<u>Credit Risk</u>

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. For the Archives, there is credit risk with respect to the potential non-payment of accounts receivable.

The Archives is exposed to minimal credit risk as these receivables are from other government agencies and were collected shortly after year end.

<u>Interest Rate Risk</u>

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest receivable is subject to interest rate risk.

Interest income is a small portion of the Archives' total revenue and increases or decreases in interest rates would not be expected to significantly impact operations.

<u>Liquidity Risk</u>

Liquidity risk is the risk that the Archives will encounter difficulty in meeting financial obligations as they fall due. Cash resources are managed on a daily basis based on anticipated cash flows. Accounts payable and accrued liabilities, accrued vacation pay, and accrued salary and benefits are due within one year.

11. Budget

These amounts are included in the annual budget approved by the Board of Directors of the Provincial Archives of Saskatchewan on April 25, 2025.