SASKATOON TRIBAL COUNCIL

ANNUAL REPORT 2024/25

CONNECTING THROUGH CULTURE

The Saskatoon Tribal Council is owned and operated by seven member First Nations communities, with a core mandate to improve the quality of life of First Nations people through programs and services delivered in-community and in urban settings.

Since its founding in 1982, STC has developed strong, mutually beneficial partnerships with government, community-based organizations, and industry, enabling the delivery of a broad range of health, education, housing, employment and training, justice, economic development, and community investment initiatives. STC is also a trusted provider of both First Nations-specific and status-blind programming, accessible to First Nations and non-First Nations individuals and families.

More information on the Tribal Council is available at:

www.sktc.sk.ca

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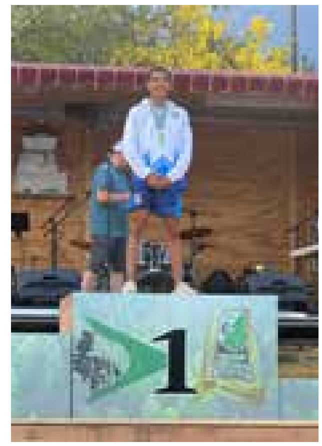

MESSAGE FROM TRIBAL CHIEF MARK ARCAND

It's been another year of growth and accomplishment for the Saskatoon Tribal Council, as we continue to build on our role as a provincial and national leader in delivering programs and services that improve quality of life for First Nations people.

Grounded in trust with government, industry, and community partners, and guided for more than 40 years by the vision of our Chiefs, Councillors, and Elders, STC has become a key service provider in our seven member communities and across Saskatoon and the surrounding region, serving First Nations and non-First Nations people alike.

Everything we achieve as a tribal council is rooted in First Nations culture and values. We call the people we serve "relatives" because, in our culture, we are all one family and we support one another as a community.

"We call the people we serve 'relatives' because, in our culture, we are all one family and we support one another as a community."

Our principles guide the connections that drive our success, whether helping relatives exit homelessness, supporting young people to succeed in education and careers, or building capacity and economic self-sufficiency in our communities.

I was honoured this year to be re-elected to a third term as Tribal Chief, and I am grateful for the trust placed in me by the Chiefs and Councils of our member communities. Together, we will continue delivering results for our people.

This year saw STC's staff adapt to overcome challenges, while continuing to improve our programs and services and achieve significant milestones along the way.

So many of our teams deserve recognition, including the staff of the Saweyihtotan program, who provide outreach and support to relatives experiencing homelessness and deliver a continuum of care to help people find and maintain stable accommodation.

Our Wellness department worked all year to address health disparities affecting relatives living on reserve and in the urban setting. Staff recorded thousands of contacts with relatives, each one representing not just an opportunity to deliver health care, but a chance to connect people with all of STC's supports.

STC Education helped youth excel, and supported teachers and school staff in member communities. They also organized Team STC's participation in the Tony Cote Summer Games. Seeing our young people compete and thrive was a highlight of my year.

Employment and Training Services began offering clinics this year to help relatives obtain ID documents, removing a common barrier to employment and access to services.

These are just a few examples of the important work highlighted in this report. We also share success stories like Mona's; she first came to STC seeking shelter at our Emergency Wellness Centre. Today, she works with our street outreach team, helping others in need.

Our third annual Pow Wow was another major success this year, welcoming more than 1,000 dancers to SaskTel Centre with strong support from community sponsors. With support from the University of Saskatchewan, a Māori delegation from New Zealand joined us, creating a meaningful opportunity to celebrate our shared commitment to preserve our languages, traditional knowledge, and ways of life for future generations.

As we move into a new year, I am proud of STC's work to uphold the Treaty relationship by helping to build a better life for all people living on these lands, and I am grateful for the continued support of the government, business, and community partners who help us accomplish so much together.

Thank you,

Tribal Chief Mark Arcand
Saskatoon Tribal Council

EVERY CHILD MATTERS POW WOW

The 3rd Annual Every Child Matters Pow Wow In Honour of Reconciliation was a highlight for all of STC this year. Held at SaskTel Centre over two days to mark the National Day for Truth and Reconciliation, it was a powerful opportunity to gather to celebrate culture and honour residential school Survivors.

This event could not have happened without support from the community. We are thankful for the contributions of our incredible sponsors for making our Pow Wow possible!

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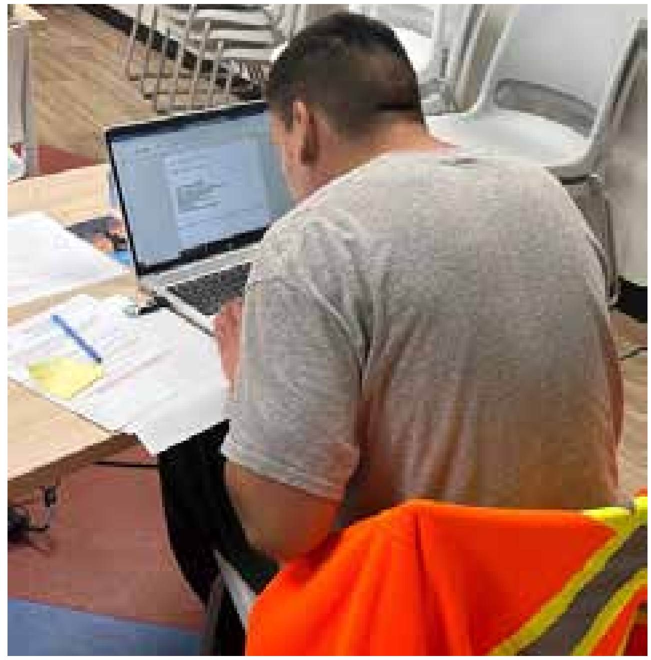


PROGRAM HIGHLIGHTS

CRESS HOUSING CORP.

Cress Housing Corporation continues to uphold its mission of providing safe, affordable, and culturally grounded housing for First Nations people in Saskatoon. This year marked a period of renewal and transformation as we modernized operations, invested in asset preservation, and strengthened our role within STC to create housing opportunities.

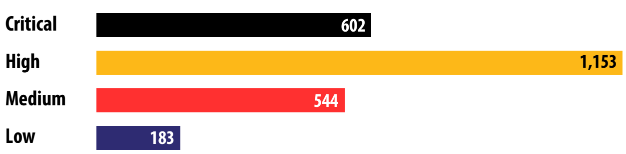
STRENGTHENING OPERATIONS AND SERVICE DELIVERY

Cress built on last year's staffing growth by refining internal systems and clarifying departmental roles.

Increased administrative capacity in the Maintenance division improved vendor collaboration and coordination between technicians and office staff. Tenant Relations continued supporting tenants through proactive communication, case management, and collaboration with community partners.

Integration of Yardi Voyager, Forecast IQ, and approval systems will streamline budgeting, capital allocations, and forecasting, reducing delays and improving performance analysis.

Maintenance work orders completed, by priority - 2024



RENT COLLECTION AND MODERNIZATION

This year, Cress focused on modernizing financial systems and digital innovation to improve accessibility for tenants.

We began developing an online rental portal to enable tenants to securely view their ledgers, make payments, and request maintenance. This marks a major step in streamlining communication, increasing transparency, and empowering tenants, while reducing administrative workload and improving service response times.

A successful pilot of pre-authorized debits for rent payments will allow us to move away from manually processing cheques and e-transfers. This will add convenience for tenants, while streamlining rent collection, enhancing administrative capacity, and improving cash flow predictability.

These technological advancements are part of a broader strategy to enhance efficiency, modernize service delivery, and adopt best practices.

COMMUNITY AND PARTNERSHIP FOCUS

Cress continues to play an active role in supporting broader community well-being. Collaboration with STC's Kotawan Transitional Housing and Īkwēskīcik iskwēwak programs has helped create transitional and reintegration housing pathways for families and women leaving correctional systems.

Cress Housing Corp.'s head office at 203 Packham Avenue in Saskatoon.

ASSET RENEWAL AND CAPITAL INVESTMENT

Cress advanced capital renewal projects across multiple sites, extending the life of our assets and enhancing tenant comfort.

An updated specification guide for products and materials has helped modernize the appearance of renovated units, enhancing relationships with neighbours and helping tenants take pride in their homes. Supporting Canadian supply chains where possible has reduced costs and timelines. Cress also finalized plans for future revitalization projects funded by the Preservation Funding and Replacement Reserve, and completed maintenance workshop upgrades to improve safety, storage, and operational capacity.

LOOKING FORWARD

Cress will continue modernizing and renewing operations in 2025/26. We will further streamline administrative tasks with the full launch and integration of the online tenant rental portal, expansion of pre-authorized payment options, and enhanced automation within Yardi Voyager.

We will maintain our focus on asset renewal through targeted capital upgrades that ensure long-term sustainability. These investments will be guided by unit conditions and the new product specification guide to maintain quality, consistency, and cost-effectiveness.

Finally, Cress remains committed to strengthening partnerships and advocacy with government and community agencies to enhance opportunities and supports for tenants working toward housing stability. Together with our staff, tenants, and partners, we will continue building strong communities offering a safe, affordable, and respectful place to call home.

DAKOTA DUNES COMMUNITY DEVELOPMENT CORP.

The Dakota Dunes Community Development Corporation (DDCDC) is a non-profit organization that distributes 25% of net profits from Dakota Dunes Casino (DDC) to First Nations and non-First Nations community organizations within 75 km of Whitecap Dakota Nation. This catchment area includes STC and its member communities, Touchwood Agency Tribal Council and its member communities, George Gordon First Nation, and Fishing Lake First Nation.

Despite a moderate decrease in revenue to **$10.98 million**, DDCDC provided **$10.6 million** in community support this year.

This funding includes support for initiatives in education, health, youth development, culture, First Nations Elder and youth programming, infrastructure, and reconciliation. This includes **$1.9 million** approved in 2023/24 and distributed early in this fiscal year. Year-end net assets totaled **$12.86 millio**n, including **$9 million** in internally restricted funds for future allocations.

DDCDC supports Operation Santa, helping families in need over the Christmas season.

A HISTORY OF EXCELLENCE

DDCDC was incorporated in 2006, and began distributing grants in 2008.

Over the past decade, DDCDC has allocated over $80 million to charitable organizations, funding more than 5,600 initiatives.

Support provided by DDCDC over the past decade includes:

$80M+ | **Funding to charitable organizations.**

5,600+ | **Charitable initatives supported.**

EDUCATION

STC's Education department supports teachers and school staff in four member communities, and offers programs on reserve and in Saskatoon that promote student success.

SCHOOL OPENING INSTITUTE

STC hosted two days of training and information sharing on Aug. 29–30 in Saskatoon as part of the School Opening Institute, with up to 140 education staff participating, including teachers and educational assistants (EAs) from four STC member communities.

This year's Institute offered 26 learning sessions on topics including Land-based Learning, specialized Services, educator wellness, Supporting Autism in the Classroom training for EAs, differentiation and Traditional Games to connect Indigenous Ways of Knowing in Numeracy.

Participants were also provided with opportunities to join sessions on classroom communication skills led by a speech-language pathologist, as well as sessions highlighting supports and services available from STC departments and programs, including Education, Wellness, and Well-Being, helping them better support students and enhance learning outcomes.


Member community educators take part in training facilitated by STC Education.

STRATEGIC PLANNING

The STC Education 2025 Strategic Gathering was held March 5–7, attended by principals from member community schools and STC Education staff.

The Gathering provided an opportunity for STC staff and member community educators to collaborate and review strategic plans for each member community school, as well as the STC second-level service map.

Time was dedicated to small-group work and team-building sessions to strengthen collaboration and offer professional support requested by member communities.

Members of STC leadership, athletes and coaches attend the Tony Cote Summer Games, hosted this year by the Lac La Ronge Indian Band.

YOUTH, SPORTS, CULTURE AND RECREATION (YSCR)

The Lac La Ronge Indian Band hosted the Tony Cote Summer Games from Aug. 10–16, 2024. Athletes from six STC member communities participated, with Team STC finishing fifth overall.

YSCR organized multiple coaching and officiating clinics in member communities this year, with the goal of increasing the numbers of certified coaches and officials.

Adding more coaches and officials is part of an effort to improve access to opportunities for member community youth to participate in sports, and ensure youth gain the knowledge and skills needed to participate in team tryouts.

A medal ceremony for participants at the 2024 Tony Cote Summer Games.

SUPERINTENDENT OF EDUCATION (SOE)

The SOE served as the provincial Ministry of Education's Approved Supervisor for Mistawasis Nêhiyawak and One Arrow First Nation. This included completing required documents for secondary course approval and any subsequent amendments.

Temporary teaching permits from the Saskatchewan Professional Teachers Regulatory Board were also processed for staff in member communities.

In the 2024/25 school year, the SOE conducted 63 full teacher evaluations across four member communities (Kinistin, Muskeg Lake, Mistawasis, and One Arrow). These included classroom observation and post-observation discussions with teachers.

The SOE also facilitated three meetings this year for educators in support of language, land-based learning, and cultural programs in member community schools.

Members of Team STC compete in beach volleyball at the Tony Cote Summer Games.

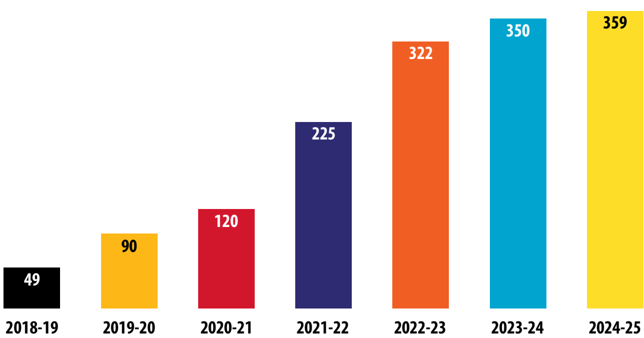
PATHWAYS TO EDUCATION

STC is the first Tribal Council in Canada to host Pathways to Education Canada, an after-school tutoring and mentorship program delivered in partnership with the Saskatoon Catholic and Public school divisions. Students and guardians sign a participation contract, and dedicated staff build strong relationships as advocates, counsellors, mediators, and trusted supports— offering guidance that goes beyond report cards.

There were 359 students from Grades 9–12 enrolled in 2024/25. We celebrated our third graduating cohort since the program's 2019 launch, with 55 students completing Grade 12 despite challenges including the COVID-19 pandemic. This year's graduates were honoured in June 2024 at a ceremony held at Tommy Douglas Collegiate.

We supported students applying to the Shad Canada entrepreneurship program, where successful applicants spend July at a Canadian university. This year, one student attended in Toronto, the tenth STC Pathways participant in four years.

Pathways to Education number of students enrolled, by year:



NUMERACY CONSULTANT

Throughout the year, the Numeracy Consultant focused on strengthening programming and assessment knowledge in member communities.

Key priorities included numeracy development using IXL diagnostics, analytics, and targeted instruction; assessment-informed teaching practices such as the Daily 3 framework; and integrating Indigenous Ways of Knowing into daily classroom practice alongside the provincial curriculum.

Collaboration was central to this work. The Numeracy Consultant partnered with administrators, math catalysts, and educators to advance goals in each community's strategic plan through community-based and provincial professional development, direct support for local initiatives, and ongoing participation in a monthly Professional Learning Community.

Pathways to Education runs twice weekly at the White Buffalo Youth Lodge, giving students access to computers, fitness facilities, and classroom/art spaces.

Pathways students take part in a graduation ceremony at Tommy Douglas Collegiate.

URBAN ABORIGINAL HEAD START (GROWING SPIRITS PRESCHOOL)

STC's Urban Aboriginal Head Start (AHS) at Growing Spirits Preschool offered full-day programming from April 2024 to March 2025 (excluding July and August). This year, the program enrolled 24 children and maintained a waitlist of more than 30.

AHS programming supports education, school readiness, and lifelong learning. Specialized services such as speech-language pathology and occupational therapy are also included.

AHS offers families resources to support their health, and assistance with accessing community supports and assistance, such as support letters for Jordan's Principle applications.

URBAN EARLY LEARNING CENTER

STC's Urban Early Learning Centre has 70 licensed spaces for children 6 weeks to 6 years old (the end of kindergarten).

We had a busy year with programming for infants, toddlers and preschool ages, including children attending St. Francis school for Pre-K and Kindergarten.

This year saw planning for the Centre's upcoming move to a new facility at the end of August 2025, to be located in the new awâsisak kâ-nîmîhtocik St. Francis School building.

EMPLOYMENT AND TRAINING SERVICES

Employment and Training Services (ETS) works with government and industry partners to deliver programs in STC's seven member communities and the Saskatoon urban area, helping relatives enter the workforce and increasing Indigenous participation in high-demand sectors of the economy.

LABOUR FORCE DEVELOPMENT (URBAN AND RURAL)

Demand for Labour Force Development programs remained high, with a total of1,897 relatives seeking support this year. We received 359 Job Placement Assistance requests and funded 83 of 250 tuition sponsorship applications for certificate and diploma programs.

The program supported 64 subsidized positions with partners such as Misty Ventures, Theo Clean, and Dakota Dunes Golf Links; 22 were full-time.

Training program results were strong for 2024/25: Remote Lodging training with Athabasca Catering Ltd. saw all 24 enrollees complete the program, with 21 gaining employment.

The Job Series program with the Saskatchewan Indian Institute of Technologies provided training to 15 enrollees (10 from the Emergency Wellness Centre), with 12 completing. A partnership with A.C. First Nations Driving Academy delivered Class 5 driver's education to 60 relatives and Class 7 training to 19.

A training program offered on Muskoday First Nation by ETS and the CLAC union.

Relatives attend a workshop at the Saskatoon Correctional Centre Urban Camp.

A Driver Education course offered by ETS and A.C. First Nations Driving Academy.

URBAN NAVIGATOR PROGRAM

The Urban Navigator Program, funded by the Ministry of Immigration and Career Training, helps Saskatoon residents build entry-level employment skills and meet labour needs in high-demand sectors.

This year, staff supported relatives in obtaining ID, and delivered digital and financial literacy, résumé, and interview-prep workshops at STC's Emergency Wellness Centre, Īkwēskīcik iskwēwak, Kotawan 1, and the Saskatoon Correctional Centre's Urban Camp. Public workshops and ID clinics were also offered at the White Buffalo Youth Lodge.

Staff helped 176 relatives secure their Saskatchewan Immigration and Career Training numbers, enabling access to further employment supports.

PRE-EMPLOYMENT SUPPORT

The Pre-Employment Support program is an on reserve income-support program funded by Indigenous Services Canada (ISC).

The program operates in all seven STC member communities, with the goal of helping relatives become self-sufficient and ultimately transition away from income support.

Demand was high throughout the fiscal year, as we reached our funded maximum of 250 relatives and supported an additional 144 unfunded relatives in STC member communities, for a total caseload of 394.

Pre-Employment Support — Number of relatives served, by community:

Community	Relatives
Kinistin	37
Mistawasis	106
Muskeg Lake	10
Muskoday	42
One Arrow	77
Whitecap	49
Yellow Quill	73

HOUSING AND TECHNICAL SERVICES

Housing and Technical Services offers advisory support for member communities in housing, infrastructure, water treatment, and maintenance. Our services include inspections, inventory management, mapping, planning, asset reporting, and training for facility operators and staff.

We are committed to helping communities become self-reliant in housing, infrastructure, and maintenance, and we are grateful for the hard work and dedication of the staff in the communities we serve.

ENGINEERING AND CAPITAL PLANNING

A comprehensive infrastructure assessment was completed this year for Whitecap Dakota Nation as part of the five-year rotational update cycle for all member communities. At the time of writing, a community plan had been initiated for Muskoday First Nation.

Asset condition reports (ACRs) are completed for each community on a three-year rotation. These reports assess all band assets receiving federal Capital Asset Inventory System funding. STC transitioned to the E-ACRS format this year; E-ACRs were completed for Mistiwasis Nehiyawak First Nation, One Arrow First Nation and Whitecap Dakota Nation.

HOUSING

STC maintains a housing inventory updated every three years. The Housing Advisor provides assistance and advice on housing issues for STC member communities.

A housing database is kept for each member community, including: number of units, types of water and sewer service, renovated units, new units, units lost to fire or destruction, and an assessment of housing adequacy or need for renovation or replacement.

This year, cyclical inspections were completed for Whitecap Dakota Nation.

WATER, WASTEWATER, AND FACILITY MAINTENANCE

STC Water Treatment and Facility Maintenance Advisors plan, organize, and deliver mentoring, training, and hands-on support under the Circuit Rider Training Program for member community water and wastewater systems, as well as school mechanical systems.

We also organize workshops to help water plant operators earn the Continuing Education Units (CEUs) required to maintain certification. This year's two-day course focused on the operation and maintenance of biological filtration systems, and each operator received 1.2 CEUs.

A new home built this year by Mistawasis Nêhiyawak.

CAPITAL PROJECTS

Housing and Technical Services offered advisory services this year on member community capital projects including:

- **Muskoday First Nation:** school upgrades; school feasibility study; community access road; drainage improvements; Subdivision Stage 4; wastewater lagoon expansion; booster station upgrade.
- **Mistawasis Nêhiyawak:** community centre; school renovations; fire protection; community connectivity; low-pressure watermains; wastewater lagoon expansion; satellite water plant conversion.
- **Muskeg Lake Cree Nation:** school renovations; school feasibility study; road improvements; Subdivision Stage 3; water treatment plant upgrade.
- **Kinistin Saulteaux Nation:** school upgrades; bridge replacement; drainage improvements; road improvements; solid waste transfer station; SPS #2 upgrade; wastewater lagoon upgrade; Subdivision Stage 3.
- **One Arrow First Nation:** school upgrades; school feasibility study; contaminated site remediation.
- **Whitecap Dakota Nation:** school mechanical upgrades; school feasibility study; community drainage; Subdivision Stage 4; sewage pump station upgrade; water treatment plant and wells upgrade.
- **Yellow Quill First Nation:** school upgrades; school feasibility study; Subdivision Stage 2; wastewater lagoon expansion; water plant upgrade.

JUSTICE

STC Justice works with government and community partners to provide relatives with culturally appropriate programs, interventions, advocacy and court navigation.

SÎTOSKATÔWIN PROGRAM:

The sîtoskatôwin program—meaning "supporting one another" in Saulteaux—is a collaborative initiative between STC and the Ministry of Corrections, Policing & Public Safety.

Funded as a three-year pilot, this Indigenous-led program connects STC support workers with men incarcerated at the Saskatoon Correctional Centre's Urban Camp.

Support workers provide wraparound supports designed to help relatives break the cycle of re-incarceration and stabilize in the community.

Services include release planning, access to Elders and cultural activities, court advocacy, aftercare following release, family and community reunification, assistance with identification documents, and support accessing income support and related services. Relatives also have opportunities to access programming from other STC departments, including Employment and Training Services.

INDIGENOUS COURT WORKER PROGRAM

The Indigenous Court Worker program supports accused individuals by helping them understand the court process, their charges, and their legal rights and responsibilities.

The court workers also provide a point of contact for relatives and their families to access further support from other STC programs and services, and through programming offered by government and community partners.

In 2024/25, the program assisted 2,006 individuals in Saskatoon Provincial Court, the highest usage of any comparable court point in the province.

Demographics of relatives served by STC Court Workers:

Community background	Relatives
Métis	128
Newcomer	13
Non-Indigenous	972
Non-Status First Nation	38
Status First Nation	799
Undisclosed	56
Total	2,006

Relatives from sîtoskatôwin attend programming at Wanuskewin Heritage Park.

Gladue Report writing training held this year at Dakota Dunes Resort.

GLADUE REPORT WRITING TRAINING

STC Justice partnered this year with the University of Regina's Integrated Justice Program to host a five-day Gladue Report Writer training seminar at the Dakota Dunes Resort.

Sixteen participants learned to prepare Gladue materials for use in the justice system. Level 1 covered writing Gladue Letters or Gladue-informed Support Letters, while Level 2 built the competencies for Gladue Report Writer certification.

Training topics included legal foundations, report-writing techniques, Indigenous context such as trauma and colonialism, interviewing, and information gathering.

ALTERNATIVE MEASURES/EXTRAJUDICIAL SANCTIONS

Alternative Measures and Extrajudicial Sanctions seek to divert eligible youth and adults from the criminal justice system.

Program staff were joined by Saskatoon Police Service partners this year on a plenary panel at the National Restorative Justice Symposium in Ottawa, showcasing the strong partnership between STC and SPS.

Attendees from across Canada expressed interest in replicating Saskatoon's approach, noting how uncommon it is for a municipal police service and a tribal council to collaborate so closely on restorative justice initiatives.

FAMILY & CIVIL MEDIATION

Family and Civil Mediation is a referral-based program that supports relatives in resolving disputes, and addressing issues such as intimate partner violence and custody matters.

Participants receive unbiased, culturally sensitive mediation focused on non-criminal matters, including family and civil disputes, school or workplace conflict, and assistance navigating family court.

This year, staff completed specialized training through Panko Collaborative Law & Mediation, enabling them to apply to become a provincially-recognized Family Mediator.

TRAFFIC SAFETY

Staff from the Traffic Safety program were active with various safety-related campaigns throughout the year.

This included the STC Traffic Liason supporting law enforcement partners and SGI during a two-day Selective Traffic Enforcement Program event in Prince Albert. Hundreds of vehicles were checked for safety and roadworthiness, and the Liaison assisted with car seat installation inspections.

The Northern Alcohol Strategy (NAS) Coordinator delivered an online presentation on addiction awareness and available supports for relatives as part of Addictions Week programming. The Traffic Liason gave a presentation on impaired driving, with participants completing a short obstacle course while using Fatal Vision goggles that simulate various levels of impairment.

The Traffic Liason supported monthly Identification Clinics held at the White Buffalo Youth Lodge, joining members of other STC departments assisting relatives in obtaining ID documents.

The īkwēskīcik iskwēwak transitional housing facility in Saskatoon.

ĪKWĒSKĪCIK ISKWĒWAK

The īkwēskīcik iskwēwak program provides transitional housing and access to wraparound supports for women with a history of incarceration for lower-level offences.

This year saw 298 completed intakes, with 138 relatives accepted, 103 relatives completing programming or no longer receiving services, and 30 relatives active in the program.

Relatives received intensive, trauma-informed case management tailored to their unique needs, with mental health and addictions issues emerging as the most common areas of need.

This program could not have succeeded this year without the strong relationships developed with our government and community partners, including Pine Grove Correctional Centre, Probation, Income Assistance, Legal Aid, internal STC programs, the Ministry of Corrections, Saskatoon Food Bank, Saskatchewan Health Authority, and treatment centres.

STC SUCCESS: MARTINA'S STORY

Martina Delorme was able to access wraparound supports through īkwēskīcik iskwēwak, including dental care, cultural programming, and addictions support.

After years of cycling through poverty, addiction, homelessness, and incarceration, Martina Delorme is turning her life around with help from īkwēskīcik iskwēwak.

Program supports include help accessing health care, addictions counselling, cultural programming, and support from Elders. "They pretty much help you get set with everything you need when you get out in the world," she explained.

Martina came to īkwēskīcik iskwēwak from the Pine Grove Correctional Centre, and credited the program with helping her "become the person I'm meant to be." She said she was now planning to pursue education, exploring possible career paths, and looking forward to a future where she could have a home to live in with her children.

"Good things are happening and coming my way," she said. "I'm just so ready for life—and I believe it's all because of STC."

URBAN INTEGRATED SERVICES

STC's Urban Integrated Services provides status-blind programming, while working to address issues disproportionately affecting Indigenous relatives. Our staff collaborated this year with community and government partners to deliver culturally grounded services supporting relatives facing homelessness, health disparities, and social challenges.

SAWĒYIHTOTĀN

The Sawēyihtotān program delivers a continuum of care to support relatives moving from homelessness to stable housing.

Sawēyihtotān Mobile Services provides street outreach, along with projects offering outreach support in Saskatoon hospitals, and at a public washroom facility.

The **Sawēyihtotān Transitional Home** provides short-term housing, while **Kotawān** offers supportive family housing. **Home Based Outreach** provides ongoing support for relatives who have obtained long-term housing.

Sawēyihtotān outreach workers recorded a total of 52,295 interactions with relatives in 2024/25, reflecting both Saskatoon's growing homelessness crisis and the expansion of our programming to new areas.

Street outreach accounted for the largest share of Sawēyihtotān's recorded interactions, with 27,076 contacts with relatives, mostly related to food security, mental health and addictions concerns. Staff had 2,641 interactions with relatives at Saskatoon hospitals.

The new washroom trailer project launched in partnership with the City of Saskatoon and Central Urban Métis Federation Inc. resulted in 14,714 interactions.

Members of the Sawēyihtotān Mobile Services street outreach team.

Numbers of Sawēyihtotān outreach interactions, by year:

Year	Interactions
2020/21	656
2021/22	3,180
2022/23	5,501
2023/24	7,891
2024/25	52,295

STC SUCCESS: SHAY'S STORY

Shay Whitehead (second from right), with STC staff and members of the Saskatoon Fire Department at the Sawēyihtotān washroom trailer site.

This year, staff from STC's Sawēyihtotān program transformed a 24-hour washroom site in inner-city Saskatoon into a safe, welcoming space for people experiencing homelessness.

What began as a modest setup—a portable washroom trailer, fire pit, and canopies offering food and coffee—quickly became a place of connection and support.

For Shay Whitehead, who came to Saskatoon from Pelican Lake First Nation, the site was initially a warm place to rest and grab a meal.

The location soon became "a safe place to run to," where staff offered consistent support. That included helping Shay connect with STC's Post-Majority Support Services, and stable housing.

"I'm looking forward to having an apartment, a roof over my head," she said, noting that her journey toward a brighter future began simply by "walking up to a building and asking for a sandwich."

EMERGENCY WELLNESS CENTRE

The Emergency Wellness Centre (EWC) provides 106 emergency shelter beds 24 hours a day, seven days a week for relatives experiencing homelessness.

Relatives at the EWC can access STC programming including Employment and Training Services, Jordan's Principle Navigators and Elder supports. We are also grateful for community and provincial partners who offered services including a Mobile Income Assistance Worker, paramedic visits and mental health and addictions nurse practitioners.

We saw high demand for EWC services in 2024/25, with just over 3,380 intakes, and a further 5,490 relatives who had to be turned away due to a lack of capacity.

The facility operated at 100 per cent capacity throughout the year, providing 38,690 bed-nights of shelter, and supplying 127,020 meals to relatives.

Staff were able to help connect 300 relatives this year to either transitional, supportive, or independent housing this year, with help from other STC departments and community partners.

Of the relatives accessing the EWC, 81 per cent were First Nations people, showing the continued need for First Nations-led solutions in the community response to homelessness.

Support provided by EWC this year included:

38,690 | **Bed-nights of shelter**

127K+ | **Meals for relatives**

STC's Emergency Wellness Centre in Saskatoon provides 106 emergency shelter beds.

EMERGENCY HOMES

STC's emergency homes provide emergency residential services and supports for children placed in the care of the Ministry of Social Services.

Staff cared for 121 children this year across seven facilities; the **Massey, Melrose, Priel, Cartier, Pewasayaw, and Children's Home** for children aged 0–11, and the **Safe House** designed to serve youth aged 12–15.

Of the children in our care, 25 were reunited with family, while 15 were placed in alternate care.

Duration of stays for the children were; 33 stayed up to 30 days, 14 stayed 31 days to 60 days and 74 stayed over sixty days.

Data collected this year showed over 70% of the children who stayed in our Emergency Homes were from Indigenous backgrounds, highlighting the ongoing need for culturally appropriate services and programming.

STC SUCCESS: MONA'S STORY

Mona is part of the Sawēyihtotān outreach team after turning her life around with help from staff at the Emergency Wellness Centre.

Mona's path to recovery began after a rapid descent into addiction that left her homeless and out of options in late 2020.

"I hit rock bottom real fast," she recalled, describing how substance use took her away from her home, her children, and her stability.

She said she found hope with help from STC's Emergency Wellness Centre. After securing a bed, she connected with support workers available on-site, who helped her enter a treatment program.

These days, Mona has reconnected with her family, earned her Grade 12 diploma, and is working with STC's Sawēyihtotān street outreach, using her lived experience to help others.

She said the message she offers those looking for help is simple: "Once you're ready to change your life… give it a chance and see for yourself."

URBAN FAMILY SERVICES

STC Urban Family Services (UFS) saw strong uptake in 2024/25, with 1,065 intakes across its core programs, and 90 intakes waitlisted due to capacity.

KidsFirst provided in-home support promoting health and development for off-reserve families with children under three.

Providers of Aboriginal Lifestyle Supports (PALS) worked with families needing protection or intervention under the Child and Family Services Act. This year, the program helped get seven children returned to their homes.

Creative Healing for Urban Members (CHUMS) offered culturally grounded wellness programs to strengthen parenting skills and support healing. In 2024/25 they had 365 intakes.

Children First focused on prevention and early intervention for children 0–6 whose parents were at risk, young, low-income, socially isolated, or new to urban life.

Urban Family Services' main office in Saskatoon.

Urban Family Services key numbers 2024/25:

1,065 | **Intakes to UFS programs**

90 | **Intakes waitlisted due to capacity**

WELL-BEING SERVICES

STC's Well-Being Services (WBS) made significant progress this year in strengthening child and family services across the six member communities we serve.

Guided by the Progressive Model, and rooted in First Nations principles of child protection, WBS supports communities in developing their own child welfare systems using preventative programs that reflect their cultures, customs, and priorities, and allow children and families to take part in activities offered in their home communities.

STC Well-Being Services moved into new office space this year at 336 105th St. E..

SUPPORTS AND SERVICES

Over the past year, the WBS team provided a range of protection supports for children and families in member communities. These included intakes and investigations, ongoing family support, court attendance, home visits and annual reviews, case management, referrals to internal and external services, and client advocacy.

Child Abuse Protocol training was also offered to all departments across the six member communities.
WBS staff supported youth transitioning between residences, applying for low-income housing, and obtaining identification. Youth feedback shows they are very happy with the support they receive.

WBS is currently helping caregivers access Parent Resources for Information, Development, and Education (PRIDE) training to strengthen their caregiving skills. A presentation for community members is also available for caregivers who want to learn more about their options

POST MAJORITY SUPPORT SERVICES

The Post Majority Support Services (PMSS) program assists youth 18-26 who are transitioning out of care. Program support can include assistance with rent, payment of utilities, home furnishings and personal items. The program also helps secure temporary shelter until housing is found.

PMSS saw strong uptake this year, with housing support being among the most common issues addressed in case plans.

PMSS numbers of relatives assisted, by community:

Community	Relatives
Urban members	7
Kinistin	1
Mistawasis	4
Muskoday	4
One Arrow	2
Total	18

JORDAN'S PRINCIPLE SPECIALIZED SERVICES

Within the Jordan's Principle Specialized Services initiative, WBS established a funding agreement designed to reduce child apprehensions by offering cognitive and physical supports to children and youth within member communities.

This initiative involved a collaboration with over 40 contracted partners. By the end of the fiscal year, more than 1,000 children and youth benefited from services across 80 areas. Key positive outcomes included decreased behavioral issues, enhanced mental health, improvements in speech and language development, and support for psychological assessments related to Autism Spectrum Disorders within the community.

PROGRESSIVE MODEL FUNDING

Through the Progressive Model, the WBS department allocated funding to member communities to implement community-specific prevention services.

This initiative resulted in over 300 activities that engaged roughly 65,000 participants, including 34,000 children from 30,000 families.

Over 1,700 children received intervention support through primary, secondary, and tertiary prevention services this year, with over 1,000 of these children benefiting from assistance provided in their homes.

WELLNESS

In 2024/25, STC Wellness Department advanced community-based health, mental wellness, and public health initiatives in STC member communities. Our teams supported thousands of interactions with community staff and relatives, providing holistic, culturally grounded care.

Efforts focused on strengthening service delivery and improving access to address persistent First Nations health disparities, reflecting STC's commitment to equitable, community-led wellness outcomes.

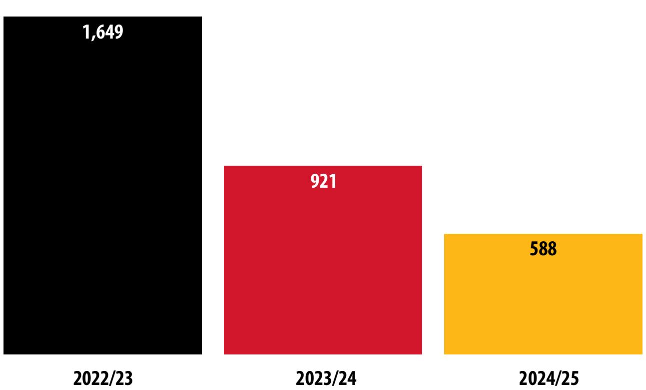
QUALITY ASSURANCE

Quality Assurance (QA) monitors quality, safety, and risk management, in order to ensure alignment with standards required by Accreditation Canada, and support a culture of continuous improvement within STC.

Although QA is based in the Wellness department, it tracks and occurrence reports across the organization to support a consistent culture of safety and accountability.

QA reviewed 588 occurrence reports this year, down from 921 in 2023/24, and 1,649 in 2022/23, reflecting stronger prevention efforts, and earlier reporting.

Quality Assurance occurrence reports reviewed, by year:



STC Wellness maintains Accrediation Canada's 'Accredited with Exemplary Standing' designation across all of its programs and services.

ACCREDITATION

Accreditation continues to guide quality and performance across all STC Wellness programs and services.

In recognition of our Exemplary Standing designation and consistent achievement of national standards, Accreditation Canada has granted an extension, rescheduling our next on-site assessment from 2026 to 2027.

Our Accredited with Exemplary Standing status remains valid until November 2027. As we prepare for the next on-site survey, STC Wellness remains committed to excellence and continuous improvement in all facets of our programs and services.

KNOW YOUR STATUS

The Know Your Status (KYS) program works to reduce rates of sexually transmitted and blood-borne infections (STBBIs) through targeted education and outreach to high-risk and underserved populations across central and southern Saskatchewan, particularly in rural and remote communities.

KYS staff delivered 63 in-educational presentations this year in various communities and facilities, reaching 382 participants. This work continued despite a provincial ban on third-party sexual health education in schools, with staff adapting by using alternative venues and community-based programming to reach youth, including the Kilburn Hall secure youth facility.

Collaborations between KYS staff and outside agencies and communities expanded significantly this year. This included a strengthened partnership with the Saskatchewan Health Authority and five new rural community partnerships. Staff were able to install STBBI awareness and harm-reduction displays in two communities as a result of new partnerships, and delivered youth presentations in three others.

Digital engagement also advanced, with the Know Your Status website nearing completion. Once finished, it will serve as a central hub for resources, program updates, and educational materials, supported by newly developed promotional posters to drive awareness and engagement.

A display set up by KYS staff offering harm reduction information and supplies.

Know Your Status presentations delivered – 2024/25:

Location	Presentations	Attendees
Kilburn Hall	22	128
White Buffalo Youth Lodge	3	17
Oskayak School	1	16
Wings of Hope (Kamsack)	4	37
īkwēskīcik iskwēwak	19	81
Saskatoon Correctional Centre	14	103
Total	63	382

JORDAN'S PRINCIPLE

Jordan's Principle ensures First Nations children have timely access to the products, services, and supports they need.

This year, the Social Fund delivered $10.7 million in direct support across 2,204 cases, reaching 1,421 families and 5,549 children in more than 100 communities. Staff provided one-on-one application support, working to reduce delays where possible in accessing housing, utilities, educational resources, health services, cultural supports, and emergency accommodations. The team also advocated on behalf of relatives with landlords, utility providers, and regional offices.

Other activities this year included presentations to schools, community groups, and partners; participation in Treaty Days and events in First Nations communities; and regular support at the Sawēyitotan and STC main offices. These efforts increased awareness of Jordan's Principle and strengthened partnerships, leading to timelier referrals.

Rising housing and food costs, and limited housing availability continue to create significant challenges for families. Strengthening services will require additional staffing, improved administrative and data systems, sustained collaboration with housing providers and community partners, and ongoing training in trauma-informed, culturally grounded practices.

STC SUCCESS: JORDAN'S PRINCIPLE

Jordan's Principle

This year, STC's Jordan's Principle team provided critical support to many families in crisis. Client details have been removed from this story to protect anonymity:

After the sudden loss of a parent, a family returning to Saskatchewan faced homelessness and financial instability.

Jordan's Principle staff quickly secured temporary accommodations, grocery support, and assistance with a first month's rent and a damage deposit, allowing the family to move into safe housing. In the months that followed, the team supported access to child benefits and other services, helping the family regain stability and focus on healing.

STC HEALTH CENTRE

Operating in Saskatoon's inner city, the STC Health Centre provides accessible care, including addictions, nursing, social work, mental health, Elder, and peer support. In 2024/25, 14,030 relatives accessed services, with 57,639 visits.

The Registered Nurse and Client Navigator supported 808 relatives through 3,552 visits, assisting with health care access, housing and shelter, income assistance, identification, food security, advocacy, and STBBI testing, treatment, and follow-up.

Addiction Counsellors provided mental health and addictions support to 2,185 relatives through 2,174 visits, including counselling, crisis intervention, gambling support, assessments, referrals, and aftercare.

The harm reduction program distributed 689,225 needles, disposed of 690,951 (100.25% exchange), and provided 11,488 meth pipes, 5,321 crack pipes, and 6,537 condoms. Staff responded to 44 overdoses and distributed 842 Naloxone kits.

STC Health Centre staff at the HIV Testing Awareness Day barbecue held in 2024.

MATERNAL CHILD HEALTH

Maternal Child Health (MCH) supports the growth and development of infants and young children, helping ensure healthy families. MCH home visitors made 1,244 visits, using the Ages & Stages Questionnaire (ASQ) to track development, and outcomes, and to inform case plans.

MCH program key numbers – 2024/25:

- **1244** | Home visits
- **592** | Case managements
- **322** | ASQs completed
- **196** | Referrals provided
- **67** | Babies born

NON-INSURED HEALTH BENEFITS (NIHB) NAVIGATOR

The NIHB Navigator position was established in February 2025 to improve access to the federal Non-Insured Health Benefits program for eligible First Nations and Inuit clients. Initial efforts focused on training, orientation, and setting up administrative systems, preparing the program to move into active client support in 2025/26.

Early collaboration with NIHB regional staff and partners identified key access barriers, including limited benefit awareness, eligibility uncertainty, and approval delays. These findings will guide data tracking, community education, and service improvements going forward.

INIDGENOUS EARLY LEARNING AND CHILD CARE

STC provides second-level support to seven child care centres and six Aboriginal Head Start On Reserve (AHSOR) programs in member communities.

Employment and Social Development Canada provides child care centre funding, while AHSOR, Indigenous Early Learning and child care centre funding is provided by Indigenous Services Canada/First Nations and Inuit Health Branch.

Together, the seven child care centres serve 190 children, and the six AHSOR programs serve 62. All 13 sites integrate their community's culture and language into their programming.

HEALTH FACILITY OPERATIONS AND MAINTENANCE

STC Health and Family Services engages STC Housing & Technical Services to provide second-level support for the safe, efficient operation of member community health facilities.

The Health Facility Advisor delivers on-site training, troubleshooting, and emergency support for community maintenance staff on maintaining building systems, and advises First Nation Health Directors on facility operations.

In 2024/25, the Advisor focused on implementing Maintenance Management Plans (MMP) and collecting community equipment data to support minor and major capital requests.

Health Facility Advisor community site visits – 2024/25

Facility	Site visits
Kinistin Health Centre	22
Yellow Quill Health Centre	22
Mistawasis Health Centre	16
Muskeg Lake Health Centre	15
One Arrow Health Centre	15
Muskoday Health Centre	18

HOME AND COMMUNITY CARE

The Home & Community Care (HCC) program provides case management, treatment, rehabilitation, and health promotion to support clients living independently at home. HCC also partners with STC nutritionists to deliver the Aboriginal Diabetes Initiative, offering community-based supports to reduce diabetes and promote healthy communities.

In 2024/25, HCC served 926 unique clients (797 active, 129 inactive) in member communities, delivering 15,403 home visits totalling 25,097 nursing hours.

About 51% of clients had chronic conditions requiring long-term care, while the remaining 49% required acute, rehabilitation, maintenance, or end-of-life support.

Admissions to HCC have risen sharply in recent years: 90 in 2022/23, 428 in 2023/24, and 351 in 2024/25, driven by rising mental health and addictions needs and increased early hospital discharges fuelling demand for in-home recovery.

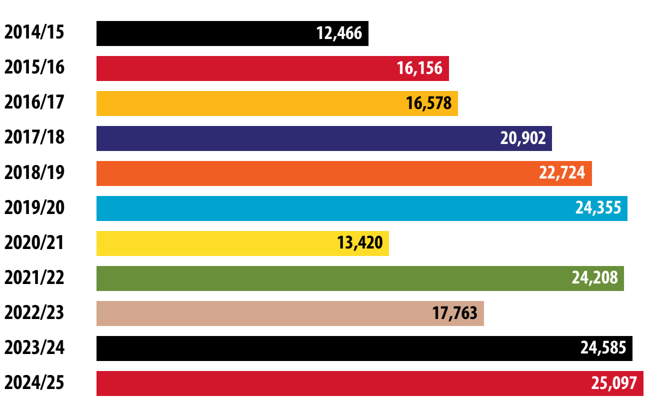
Care complexity has increased, including advanced wound care, palliative and end-of-life support, integrated mental health care, and multidisciplinary collaboration with physicians, social workers, and addiction specialists.

HCC services are continuously evaluated against national and provincial standards, with audits and stakeholder feedback guiding improvements. Key initiatives this year included staff training in mental health, addictions, palliative care, and chronic disease management; client surveys informing care plans; data-driven resource allocation; and use of technology to enhance coordination, monitor progress, and streamline service delivery.

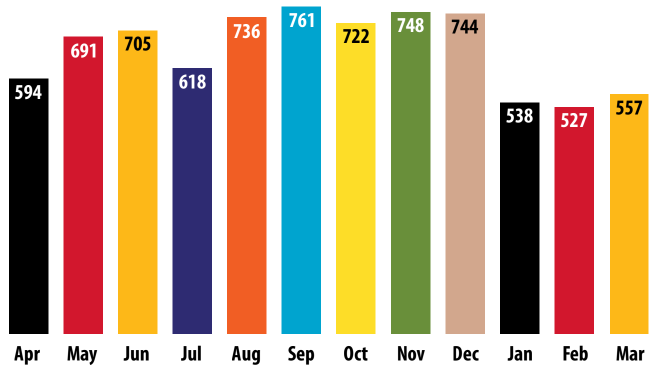
Recruitment and retention of nursing staff remains challenging, and rising client numbers and increasingly diverse care needs require efficient resource allocation, including levering technology to improve care coordination and expand services.

Despite these pressures, client feedback shows high satisfaction with responsive, personalized care.

HCC hours of nursing service provided, by year:



HCC number of clients, by month:



HCC hours of service by client type:

Client type	Number of clients	Hours of service
Acute	378	762
End-of-life	9	71
Chronic	402	23,809
Rehabilitative	8	454

HCC home care services delivered (*numbers rounded to whole units):

Facility	Hours of service
Assisted living	13,207
Nursing	6,719
Personal care	3,964
Case management	1,178
Occupational/Physical Therapy	28

HCC clinical interactions, by month:

Month	Interactions	Trips	Urban Advocacy
Apr	110	6	0
May	284	5	7
Jun	306	1	4
Jul	78	1	0
Aug	99	2	0
Sep	0	0	0
Oct	167	5	1
Nov	204	7	0
Dec	107	7	0
Jan	173	7	2
Feb	150	0	1
Mar	362	8	1

COMMUNITY HEALTH PROGRAM

Community Health delivers programs in six STC member communities, led by Community Health Nurses (CHNs) with support from community staff. Services include provincially mandated immunization and communicable disease programs, and other essential public health programs.

The program manager provides second-level supervision and support to member community CHNs, Communicable Disease Outreach Registered Nurses (CDO RNs), and Central TB program staff. STC is the central hub for vaccine ordering, storage, and distribution for the communities it serves.

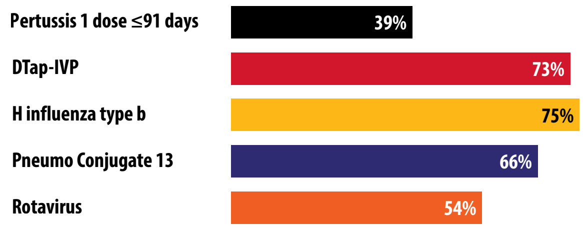
This year's focus was the mandatory immunization and communicable disease programs. Low vaccine uptake since pre-COVID has contributed to a resurgence of vaccine-preventable illnesses. Work continues to achieve a 95% immunization coverage rate. All STC communities implemented the provincial Panorama system for electronic immunization tracking. Sexually transmitted and bloodborne infections (STBBIs) remain higher than provincial and national rates.

All clinical staff complete required annual training and are supported in ongoing professional development. In 2024/25, training included CPR-C and AED certification, immunization certification, WHMIS and TDG, defensive driving, emergency evacuation, and hand-hygiene practices.

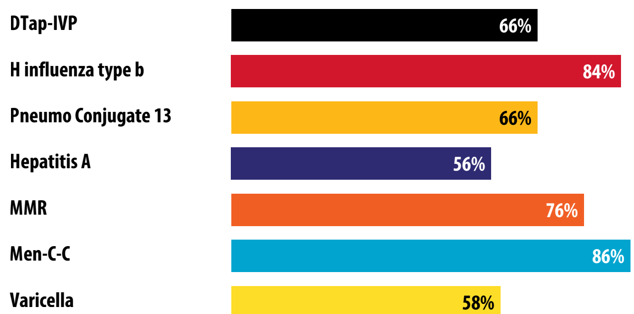
Staff also participated in role-specific learningand conferences, including the Know Your Status Conference, ISC CHN workshops, STEPS training, specialty venipuncture, and monthly webinars on emerging priorities. Central TB program staff completed ISC orientation and workshops and attended the 29th Annual END TB Conference.

CHILDHOOD IMMUNIZATION COVERAGE RATES

STC One-year-old immunization coverage:



STC Two-year-old immunization coverage:



STC Seven-year-old immunization coverage:

School-age immunization coverage in STC member communities – 2024/25 school year:

Population	Antigen (# doses)	Received required doses†	One dose short†	Previously immunized	Refused vaccine†	Total Cohort Coverage	Avg. coverage
Grade 6 64 Students*	Hepatitis B (2)	26 (40.6%)	31 (48.4%)	0	0	41.8%	38.3%
	HPV (2)	23 (35.9%)	35 (54.7%)	0	0	43.0%	
Grade 8 58 Students*	DTap-IVP (1)	32 (63.8%)	-	5 (8.6%)	2 (3.8%)	64.2%	73.9%
	Men-ACYW-135 (1)	26 (69.0%)	-	14 (24.1%)	1 (2.3%)	74.6%	
	Hepatitis B (2)	28 (65.5%)	12 (25.0%)	10 (17.2%)	1 (2.1%)	58.2%	
	HPV (2)	24 (58.6%)	16 (33.3%)	10 (17.2%	1 (2.1%)	55.2%	
	MMR (2)	36 (93.1%)	1 (2.5%)	18 (31.1%)	1 (2.5%)	89.6%	
	Varicella (2)	36 (93.1%)	1 (2.5%)	18 (31.1%)	1 (2.5%)	86.6%	

* Population totals reflect highest number of students recorded in November. † Percentages are based on eligible students (excluding those previously immunized).

COMMUNICABLE DISEASE PROGRAM

The Communicable Disease (CD) program responded promptly to all reportable diseases to manage and prevent further spread in STC member communities.

In 2024/25, 593 STBBI tests were completed through 16 events in five communities, identifying 62 new cases; CHNs and CDO RNs coordinated follow-up, and care. CDO RNs also participated in the quarterly STBBI Technical Working Group to support First Nations CD planning and knowledge-sharing.

The Wellness Wheel and Opioid Agonist Therapy (OAT) pilot in Muskoday connected clients to in-community HIV, Hep C, and addictions care. This included twice-monthly nurse practitioner visits and quarterly Wellness Wheel clinics, with plans to expand to additional communities next year. The program also supported clients transitioning from daily oral antiretroviral therapy (ART) and HIV pre-exposure prophylaxis (PrEP) to long-acting injectable antiretrovirals, improving adherence and continuity of care.

CENTRAL TB PROGRAM

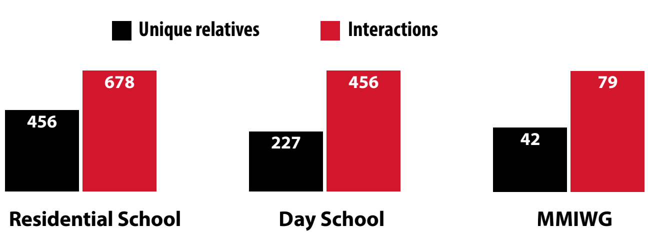
The Central TB Program provides treatment, surveillance, education, and training across 23 First Nation communities in central Saskatchewan, focusing on prevention with few recent cases. It also supports communities affected by TB, including cases from 2022. Between 2020 and 2024, TB rates in Central FNIHB communities were generally lower than provincial, First Nation, and Canadian rates in 2020–21, but higher in subsequent years.

In September 2024, Central TB staff led the Continuing Education Days workshops for TB Program workers from regions across Saskatchewan.

INDIAN RESIDENTIAL SCHOOL SUPPORT PROGRAM (IRSS)

The Indian Residential School program provides culturally safe, trauma-informed support to Residential School Survivors and their families, as well as those affected by Day Schools, the 60's Scoop, and MMIWG. Services include individual, family, and group counselling, grief support, cultural connections, outreach, wraparound care, referrals to Elders and healers, and workshops. Each STC community has an assigned worker to provide consistent support, sharing circles, grief and loss workshops, and education on Residential School history and domestic violence.

IRSS unique relatives served and interactions, by type – 2024/25:



Notifiable disease counts in STC communities, by fiscal year:

Disease	2020/21	2021/22	2022/23	2023/24	2024/25
AIDS	0	0	0	0	1
HIV	2	0	0	0	5
Hep C	8	4	7	7	9
Syphilis	8	26	45	34	23
Gonorrhea	19	19	18	31	29
Chlamydia	35	38	55	65	46
COVID-19	242	632	17	1	0
Influenza	0	0	1	1	0
IMD	0	0	0	0	1
Pertussis	0	0	0	0	1
IPD	0	2	2	1	5
Salmonellosis	0	0	1	0	3
Campylobacteriosis	0	1	0	0	1
Shiga-toxin E. coli	0	1	0	0	0
iGAS	3	1	0	1	1
Total	317	724	146	141	125

TB rates per 100,000 people , by area– 2020-2024:

Region	2020	2021	2022	2023	2024
Central FNIHB	0	0	7.3	7.2	7.1
SK- First Nations	21.5	62.8	94.1	58.4	59.5
SK- Province overall	8.4	10.0	11.9	11.3	11.3
Canada - overall	4.7	4.9	5.1	5.5	-

A community walk led by IRSS staff for the National Day for Truth and Reconciliation.

INTEGRATED WELLNESS

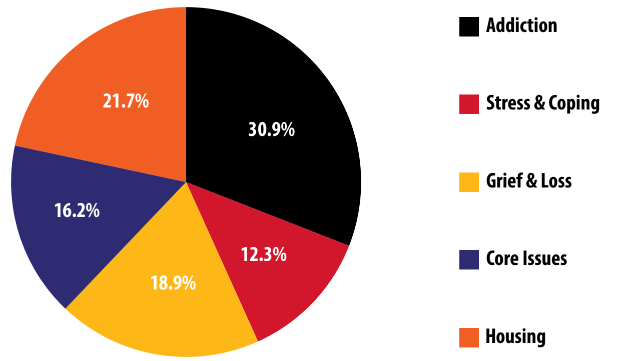
Integrated Wellness combines the Living Well Program and the Community Addictions Prevention Program to support and guide relatives from STC member communities through their mental wellness and addictions journeys, using an approach that integrates Medicine Wheel teachings of mental emotional, physical and spiritual well-being.

The program builds capacity through training and education activities throughout the year. This year included First Nations cultural training for Mental Health and Addictions staff, and Applied Suicide Intervention Skills Training (ASIST) provided to a combined 267 STC employees and community members.

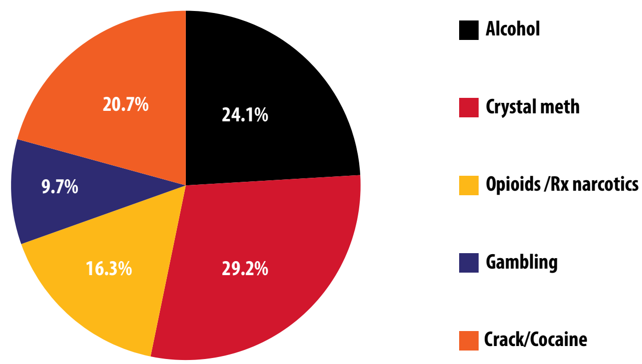
A further 25 combined community and STC staff were trained in Group Crisis Intervention and Assisting Individuals in Crisis, 45 relatives were trained in safeTALK, and 45 in trauma-informed care. Grief and loss, self-care, and resiliency training were also offered to both STC and community staff. Staff were also supported through regular Integrated Wellness Team meetings and clinical supervision was provided for staff in each member community.

Health promotion activities this year included presentations on alcohol, crystal meth, and sexual abuse, and the Journey 2 Wellness suicide prevention program was delivered in six community schools.

Top 5 presenting issues:



Top 5 disclosed substance use/addiction issues:



Integrated Wellness program services provided – 2024/25:

Service	Times provided
Screening & Basic assessment	23
Brief Intervention	350
Comprehensive Assessment	72
Direct Counselling	1,124
Crisis Response/CISM Debriefing	90
Case Management/Continued Care	220
Suicide Prevention/Intervention	22
Culture-Based support	328

Integrated Wellness interactions by demographic– 2024/25:

Demographic	Interactions
Adult female	7,463
Adult male	4.433
Youth female	180
Youth male	270
Child femaie	115
Child male	196

STC HEALTH BUS

he STC Health Bus operates in member communities on a rotating basis through fall, winter, and spring, in partnership with mental health, dental, and paramedicine providers, and remains available for community events through the summer. In 2024/25, mental health staff recorded 1,113 contacts with relatives, dental care staff recorded 639 relative contacts, and paramedics recorded 351 relative contacts.

The bus offered on-site support at events including Treaty Days, the STC Every Child Matters Pow Wow, Synergy 8 Drive for Kids campaign and the Tony Cote Summer and Winter Games.

The STC Health Bus serves member communities and supports programs in Saskatoon.

FIRST NATION CHILD AND FAMILY SERVICES & JORDAN'S PRINCIPLE SETTLEMENT PROGRAM

The First Nation Child and Family Services & Jordan's Principle Settlement Program launched this year to help eligible individuals navigate the settlement claims process. In March 2025, the team hosted a settlement information session and is planning a follow-up gathering with expanded invitations to additional First Nations communities. Staff also delivered community information displays, partnered with Saskatoon organizations to extend outreach and application support, and began regular visits to the Saskatoon Correctional Centre to assist incarcerated relatives with eligibility and applications.

NUTRITION SERVICES

Over the past year, STC Nutrition Services provided health promotion, education, and support for chronic and acute illnesses, healthy pregnancies, infant nutrition, and food security across STC member communities and urban programs.

Community Dietitians secured funding from the Indigenous Health Equity Fund to host seven one-day community and Saskatoon events in late summer/fall 2025, connecting families to the food system and traditional Indigenous knowledge while promoting sustainable, healthy eating.

Access to nutrition services increased by 25% compared to last year, with over 250 additional interactions with relatives.

Programming included Treaty Day Fresh Food Markets, health fair displays, community kitchens, bingos, grocery tours, school programs, and presentations covering diabetes, prenatal and infant nutrition, kidney and liver health, hypertension, mental health, healthy eating, food skills, home gardening, physical activity, and menu planning.

Dietitians also led working groups, and precepted five nutrition practicum students, providing multiple mentorship sessions and opportunities for students to gain knowledge and hands-on experience.

Community Dietitians have continued to respond to a shortage of physical activity professionals in member communities by delivering programming including fitness, yoga, and pickleball sessions and have co-developed a Functional Movement Guide.

Urban support included food skills and nutrition programs with the Youth Urban Pasipwin and īkwēskīcik iskwēwak programs, as well as presentations at the Early Learning Summit.

Nutrition education and program promotion continued via over 50 posts on the STC Community Nutrition Facebook page, including recipes, cooking and physical activity videos, and event promotion.

CHILD AND YOUTH MENTAL HEALTH NAVIGATORS

Child and Youth Mental Health Navigators support children, youth, and families by providing mental health guidance and system navigation in partnership with Saskatoon schools.

Working alongside existing school programs, Navigators build relationships, deliver mental wellness education, and support students through cultural, land-based, and classroom activities, student support meetings, and connections to STC and community services. In 2024/25, the program recorded 27,280 client interactions with 2,588 unique relatives.

STC Nutrition programming at the One Arrow First Nation community kitchen

Nutrition Services key numbers –2024/25:

2,353	Community members accessed services
197	Programs offerred in member communities
582	Interactions with community members
1,329	Interactions with member community staff
132	Community visits
147	Urban members reached in programming
20	Urban programs facilitated

ENVIRONMENTAL PUBLIC HEALTH & EMERGENCY MANAGEMENT

The **Environmental Public Health (EPH)** and **Emergency Management (EM)** teams work to prevent, protect, monitor and improve environmental health conditions, and to manage and coordinate Emergency Management and Fire Prevention for STC member communities.

ENVIRONMENTAL PUBLIC HEALTH PROGRAM MANAGER

The EPH Program Manager oversees EPH and EM programs provided to member nation communities and provides EPH services to Beardy's & Okemasis FN, including oversight of the Drinking Water Monitoring Program.The EPHPM supervises the EPH Officer, Water Quality Monitors, Emergency Management Specialist, and Fire Prevention Specialist.

Environmental Public Health Program Manager Stats - 2024/25	
ISC/Community Project Team Meetings	42
Other Meetings	57
Precautionary Drinking Water Advisories	17
Public Facility Inspections	16
Wellness Managers' Meetings	19
Health Director Meetings	8
Presentations/Trainings	2

WATER QUALITY MONITORS (WQMs)

Carried out routine bacterial and chemical water sampling, and special sampling when required. The WQMs also provided drinking water information and educational material to residents in STC member communities. Lead and copper sampling was completed at childrens' facilities, including schools, daycares and HeadStarts to determine levels of these substances at taps used for consumption.

Water Quality Monitor Drinking Water Sampling Conducted - 2024/25			
Community	Bacterial	Chemical	Lead & Copper
Kinisitn	241	10	51
Mistawasis	383	6	18
Muskeg Lake	340	13	9
Muskoday	296	6	6
One Arrow	303	7	16
Whitecap	316	9	0
Yellow Quill	263	4	78

Water Quality Monitors conducted drinking water sampling in all seven STC member communities.

ENVIRONMENTAL PUBLIC HEALTH OFFICER (EPHO)

In 2024/25, the Environmental Public Health Officer completed 155 facility and housing inspections (81 housing, 38 food, 16 community care), delivered 12 Safe Food Handling courses, conducted 30 methamphetamine sampling events and eight water sampling activities, and supported Jordan's Principle through 14 inspections and letters.

Environmental Public Health Officer Stats - 2024/25	
Total Public Facility Inspections	74
Housing Inspections	81
Methamphetamine Sampling Events	30
Jordan's Principle Support	14
Safe Food Handling Courses	12
Community/ISC Capital Meetings	7
Water Sampling	8
Treaty Days/Public Education	4
Other Meetings	11

Vehicle Extrication Training using spreaders and cutters conducted with members of the Whitecap Dakota Fire Department.

EMERGENCY MANAGEMENT SPECIALIST (EMS)

The STC Emergency Management (EM) Specialist focused on Capacity Building through training of employees and community members, as well as procuring equipment.

Highlights from 2024/25 included training 18 community-based Medical First Responders and equipping them with medical kits and AEDs, as well as establishing STC's new Mobile Radio Communications System.

Bear Spray Response Kits and STARZ Landing Zone Kits were delivered to each member community. An STC EM Equipment Cache was also established, and can be quickly deployed upon request in response to community needs.

Work on Community Emergency Response Plans continued to advance with several being ratified. Tabletop exercises began, with plans in place to hold additional Hazard-Specific exercises and training in the future.

Emergency Management Specialist Stats- 2024/25	
Other	9
Conference Presentations	3
First Responders Trained	18
Emergencies	9
Public Education Events	5
STC EM Meetings	41
Community EM Meetings	29
Facility Inspections	6
Other Training Sessions	11
ISC-200	4
ICS-100	11
STC Program Supports	17
Professional Development Sessions	8
Outside Agency Meetings	17
EM Working Group Meetings	3

FIRE PREVENTION SPECIALIST (FPS)

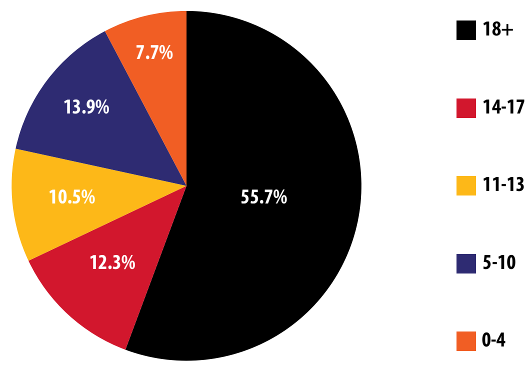
The STC Fire Prevention Specialist position was created this year, and was staffed in September 2024. The FPS is responsible for developing fire response capacity in STC communities. This includes wildland and structural fire fighting, and assisting fire departments with funding proposals for equipment and training. Activities this year included exterior fire fuel removal under the FireSmart Canada Program, training in home fire safety inspections, and establishing a system to compile statistics of wildland and structural fires, which will support future funding proposals.The FPS also worked alongside the STC Emergency Management Specialist to provide second-level service support on two missing persons searches.

Fire Prevention Specialist Stats - 2024/25	
Industry Meetings	7
ISC Meetings	4
Fire Deepartment Training Sessions (54 Persons Trained)	6
Equipment Projects	2
Fuel Reduction Project Applications	1
Fire Prevention - Home Inspections	14
Wildland Fires	1
Structural Fires	4
Missing Persons	2

WHITE BUFFALO YOUTH LODGE

The White Buffalo Youth Lodge (WBYL) continued to thrive this year as a safe, inclusive space for inner-city youth in Saskatoon, supported by our community partners. We welcomed over 43,000 visitors this year to take part in programs that nurture holistic development and create opportunities for youth to grow, build confidence, and develop life skills.

WBYL visitors, by age group - 2024/25:



WBYL staff and members of the White Buffalo Youth Council.

LEADERSHIP AND LIFE SKILLS

Our staff supported youth success throughout the year with regular life-skills workshops and mentorship programs designed to build confidence, leadership, and resilience.

Leadership programming includes the White Buffalo Youth Council (WBYC), designed to offer youth 14-18 the opportunity to have a voice in WBYL's operations, while creating programs and events that benefit the community.

This year, the WBYC proudly received the 2024 Right to Play Youth Hero Award, marking the first time this national recognition has ever been awarded to a group.

Youth Council members were invited to represent the program at the Right to Play National Youth Symposium, Gathering Our Voices, and the Sipekne'katik First Nation Youth Leadership Conference in Nova Scotia.

White Buffalo Youth Council members at the Right to Play National Youth Symposium.

SUPPORT AND WELLBEING

WBYL's ongoing partnership with the Saskatchewan Health Authority strengthened community health by enabling on-site access to nurse practitioner visits, dental care, and weekly childhood immunization clinics.

Complementing these health services, WBYL continued to provide culturally grounded supports that promote holistic well-being, including Elder support and the incorporation of daily smudging and talking circles. These practices create safe, grounding spaces for children and youth, bringing together physical, emotional, and cultural care and support.

LEARNING

Youth built practical knowledge and confidence this year through programming offering hands-on learning experiences.

This includes programs developing employment and housing readiness skills, exploring resources to navigate life, and fostering digital literacy.

Youth had the opportunity to learn 3D printing and designing, with many showcasing their creativity and applying their learning in a real-word setting by selling 3D-printed products at community markets.

T-shirts designed and printed by youth in the WBYL Makerspace.

ARTS AND CULTURE

WBYL offered programming for youth and young adults designed to deepen their connection to culture through hands-on experiences. This included sewing and beading workshops featuring traditional styles, including ribbon skirts, moss bags, and seasonal beadwork. Children and youth participated in cultural teachings such as tipi building, storytelling, medicine knowledge, hide scraping, and immersive culture camps that reinforced traditional skills and values.

Our annual feast and round dance brought families together in celebration, fostering a strong sense of identity, belonging, and community connection.


Hide scraping was among the cultural activities available for youth this year.

FITNESS AND RECREATION

From weekly drop-in basketball and volleyball to our fitness classes and partner programs like Fitness, Food, and Fun, we created spaces for youth to stay active and connected.

Our annual Youth Basketball Tournament and training program were standout moments, with participants building teamwork and confidence while having fun through sport.

Alongside recreation, we promoted healthy lifestyles through cooking classes and daily nutrition, supporting the well-being of children and youth.


The winning team celebrates following the WBYL Annual Youth Basketball Tournament.

SECURE CERTIFICATE OF INDIAN STATUS (SCIS)

Offered in partnership with Indigenous Services Canada, our Secure Certificate of Indian Status (SCIS) program supports individuals who are already registered status Indians in obtaining their SCIS (Treaty card), and provides navigation support for relatives who may require assistance with the registration process.

This year, the SCIS program supported 2,010 applicants to renew and obtain their secured certificate of Indian status, with a majority of these being individuals receiving their first SCIS.


Participants in a baking class offered in the WBYL kitchen.

COMMUNITY EVENTS

In addition to the programming offered year-round at our facility, WBYL also hosts barrier-free events open to all that uplift, empower and inspire the community, while providing support to those in need.

Our annual Holiday Dinner, Backpack Giveaway and Community Round Dance have continued to grow, and now serve thousands of our relatives each year thanks to the generous contributions of our valued community partners.

The WBYL Annual Community Holiday Dinner saw community partners come together to provide a holiday meal to about 1,200 people alongside gifts and entertainment for kids.

Kids corner the Grinch at the WBYL Annual Holiday Dinner.

WBYL's Back-to-School Backpack Giveaway distributed 3,500 backpacks with supplies.

People gathered together in celebration at WBYL's Annual Community Round Dance.

Free haircuts were offered at a street carnival held with the Backpack Giveaway.

SASKATOON TRIBAL COUNCIL INC.

Financial Statements

March 31, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

November 27, 2025

The accompanying financial statements of Saskatoon Tribal Council Inc. are the responsibility of management and have been approved by Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Saskatoon Tribal Council Inc. and meet when required.

Shantelle Watson
Chief Executive Officer

Tel: 306-668-5900
Fax: +1 306-652-1315
www.bdo.ca

BDO Canada LLP
128 4th Avenue South, Suite 600
Saskatoon, Saskatchewan
S7K 1M8

Independent Auditor's Report

To the Directors of Saskatoon Tribal Council Inc.

Opinion

We have audited the financial statements of Saskatoon Tribal Council Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2025, and the statements of changes in net financial assets, operations, and 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 Corporation as at March 31, 2025, and its results of operations, its measurement gains and losses, its change in net financial assets, 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 Corporation 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, 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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 that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
November 27, 2025

Saskatoon Tribal Council Inc.

Statement of Financial Position

As at March 31, 2025

	2025 $	2024 $
Assets		
Cash	13,554,907	13,460,386
Short-term investments	67,501	65,922
Accounts receivable (notes 4 and 7)	5,283,437	2,330,982
Due from related parties (note 7)	2,866,682	3,325,793
	21,772,527	19,183,083
Liabilities		
Accounts payable and accrued liabilities (note 7)	9,476,759	8,129,463
Due to related parties (note 7)	2,021,448	2,127,904
Deferred revenue (note 6)	9,984,546	7,779,265
Long-term debt	-	13,182
	21,482,753	18,049,814
Net financial assets	289,774	1,133,269
Non-financial assets		
Prepaid expenses	49,898	89,750
Tangible capital assets (note 5)	143,787	56,906
	193,685	146,656
Accumulated surplus	483,459	1,279,925

Contingent liabilities (note 12)

Approved by the Board of Directors

________________ Director ________________ Director

The accompanying notes are an integral part of these financial statements.

Saskatoon Tribal Council Inc.

Statement of Changes in Net Financial Assets

For the year ended March 31, 2025

	Budget $	2025 $	2024 $
Operating (deficit)/surplus for the year	(822,344)	(796,466)	432,275
Amortization of tangible capital assets (note 5)	-	38,459	48,862
Purchase of tangible capital assets (note 5)	-	(125,340)	(66,901)
Proceeds from disposal of tangible capital assets	-	-	18,414
Net change in prepaid expenses	-	39,852	(49,296)
Change in net financial assets	(822,344)	(843,495)	383,354
Net financial assets - Beginning of year	1,133,269	1,133,269	749,915
Net financial assets - End of year	310,925	289,774	1,133,269

The accompanying notes are an integral part of these financial statements.

Saskatoon Tribal Council Inc.

Statement of Operations

For the year ended March 31, 2025

	Budget $	2025 $	2024 $
Revenue			
Indigenous Services Canada	13,567,682	9,020,077	9,836,933
Pathways to Education	1,686,107	1,417,906	1,364,258
STC Health & Family Services Inc. (note 7)	913,893	742,807	827,885
Department of Justice Canada	901,820	721,562	514,511
Employment & Social Development Canada	710,252	692,355	768,688
Dakota Dunes Community Development Corporation (note 7)	618,978	633,611	338,593
STC Urban First Nations Services Inc. (note 7)	311,913	424,669	318,133
Saskatchewan Indian Institute of Technology	437,868	368,399	297,511
Nutrien	466,100	287,480	301,973
Other	312,851	250,398	95,878
Ministry of Health	250,000	250,000	250,000
STC Casino Holdings Limited Partnership (note 7)	225,000	225,000	225,000
Interest	10,000	215,345	139,433
Ministry of Corrections & Public Safety	229,000	193,115	5,266
Saskatchewan Justice	162,040	166,901	249,144
Saskatchewan Government Insurance	111,000	113,279	111,854
Cress Housing Corporation (note 7)	150,000	96,250	18,750
School Divisions	100,000	85,000	256,000
First Nations Trust	294,600	65,000	40,175
Saskatchewan Lotteries	67,775	60,404	48,100
SaskEnergy	48,500	48,500	53,500
STC Industrial Contracting Limited Partnership (note 7)	15,000	30,000	30,000
STC Investments Limited Partnership (note 7)	30,000	30,000	30,000
Saskatchewan First Nations Tech Services Coop	15,000	20,220	22,761
One Arrow First Nation	13,800	13,800	13,800
Building Bridges for the Future Saskatoon Inc. (note 7)	9,412	4,116	9,438
City of Saskatoon	-	-	188,155
Parks Canada	-	-	63,750
Fundraising	-	-	5,400
Federation of Sovereign Indigenous Nations	-	-	5,000
	21,658,591	16,176,194	16,429,889
Expenditures (notes 7 and 8)			
Pre-Employment Supports Program	1,500,000	1,683,801	1,564,502
Education	2,173,279	1,395,699	1,664,096
Pathways to Education	1,686,107	1,268,407	1,214,643
STC Urban debt forgiveness	-	974,885	-
Specific Projects	589,371	895,325	565,674
Education Partnership Program Advancement	949,479	696,718	952,136
First Nations IELCC	710,252	684,788	768,688
Governance	673,600	638,135	458,891
Tribal Council Funding Advisors	500,000	538,733	477,325
Justice	492,461	490,958	427,244
Technical Services	776,961	488,351	311,686
Economic Development	422,200	465,512	463,795
First Nation Technical Service Alliance	2,735,700	461,010	139,655
Emergency Management Assistance	243,600	414,020	302,061
Building sublease	419,864	393,486	421,281
Corporate Services	354,216	392,147	296,089
Employment & Training Services (ISETS)	437,868	368,401	297,511
Human Resources	434,640	360,265	278,493
Information Technology	333,989	337,681	183,003
Housing Circuit Rider Training	479,797	335,652	317,801
Administration	219,812	310,021	199,574
Family Violence	317,935	304,944	260,401
Education Partnership Program: Structural Readiness	976,754	303,672	622,994
Trust Source Partnership Pilot	168,455	287,593	311,902

The accompanying notes are an integral part of these financial statements.

Saskatoon Tribal Council Inc.

Statement of Operations ...*continued*

For the year ended March 31, 2025

	Budget $	2025 $	2024 $
Treaty Office	257,500	238,598	113,696
Youth, Sport, Culture & Recreation	264,025	210,811	134,021
Circuit Rider Training Program	196,682	198,407	197,307
Recognition of Indigenous Rights & Self-Determination	182,609	182,609	228,621
Justice Youth Reintegration	324,999	180,838	166,739
Justice Urban Camp	229,000	175,615	4,687
Nutrien Industry Partnership	315,930	170,000	170,000
Justice - Gladue Project	216,400	141,526	3,551
Health Family Maintenance	169,603	139,968	165,472
Special Education	269,759	120,306	133,855
SGI Traffic Safety	111,000	103,279	102,020
UPIP Coalition Stream	100,000	100,000	100,000
Super Saturday	166,170	97,480	111,973
Invitational Shared Services Initiative Grad Mentor GSCS	100,000	85,000	156,000
Chief Executive Officer	177,788	66,918	49,077
Regional Education Agreements	978,582	63,380	40,220
Communications	49,098	60,858	42,350
Finance Services & HR Information System - P&ID	73,271	53,581	79,074
First Nations & Inuit Youth Employment Strategy	98,987	39,994	62,248
Justice Project	35,000	31,315	41,177
CRTP Operation Continuing Education	25,000	20,975	20,238
SAHC	32,565	500	2,500
STC Industrial Contracting Partnership	510,627	-	-
Career Fair	-	498	430
Urban Program Indigenous Program - Food Security	-	-	896,462
Education COVID-19 Support	-	-	220,000
Invitational Shared Services Initiative Grad Mentor NESD	-	-	100,000
Nation Rebuilding	-	-	96,949
Parks Canada	-	-	59,502
	22,480,935	16,972,660	15,997,614
Operating (deficit) / surplus for the year	(822,344)	(796,466)	432,275
Accumulated surplus - Beginning of year	382,687	1,279,925	847,650
Accumulated surplus - End of year	(439,657)	483,459	1,279,925

Segment disclosure (note 13)

The accompanying notes are an integral part of these financial statements.

Saskatoon Tribal Council Inc.

Statement of Cash Flows

For the year ended March 31, 2025

	2025 $	2024 $
Cash provided by (used in)		
Operating activities		
Operating surplus (deficit) for the year	(796,466)	432,275
Items not affecting cash		
Amortization of tangible capital assets (note 5)	38,459	48,862
	(758,007)	481,137
Changes in non-cash working capital items		
Short-term investments	(1,579)	(842)
Accounts receivable	(2,952,455)	(1,743,684)
Accounts payable and accrued liabilities	1,347,296	2,811,299
Deferred revenue	2,205,281	(2,815,537)
Prepaid expenses	39,852	(49,296)
	(119,612)	(1,316,923)
Investing activities		
Proceeds from disposal of tangible capital assets	-	18,414
Purchase of tangible capital assets (note 5)	(125,340)	(66,901)
	(125,340)	(48,487)
Financing activities		
Repayment of long-term debt	(13,182)	(25,609)
Advances to related parties	(106,456)	213,738
Advances from related parties	459,111	3,361
	339,473	191,490
Net change in cash during the year	94,521	(1,173,920)
Cash - Beginning of year	13,460,386	14,634,306
Cash - End of year	13,554,907	13,460,386

The accompanying notes are an integral part of these financial statements.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2025

1 Description of business

Saskatoon Tribal Council Inc. (the Corporation) comprises Mistawasis Nehiyawak, Whitecap Dakota, Kinistin, Muskeg Lake, Muskoday, Yellow Quill and One Arrow First Nations and operates under written Principles of Agreement for the benefit of the member First Nations. The Corporation was incorporated on February 15, 1989 under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under the provisions of paragraph 149(1) (d.5) of the Income Tax Act (Canada).

2 Summary of significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government, as defined in the Public Sector Accounting Standards as issued by the Public Sector Accounting Board and include the following significant accounting policies.

Use of estimates

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards (PSAS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the year. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: the valuation of accounts receivable and due from relates parties. Actual results could differ from those estimates.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

Cash

Cash includes cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition, which are held for the purpose of meeting short-term cash commitments.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Tangible capital assets and amortization

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful lives extend beyond one year and which are intended to be used on an ongoing basis for delivering services.

Tangible capital assets are initially recorded at cost and are amortized over their expected useful lives using the straight-line method:

Office equipment and furnishing	5 years
Computer equipment and software	3.33 years
Leasehold improvements	10 years
Equipment	5 years
Vehicles	5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than their net book value.

Donated assets

Donated assets are recorded at fair value when fair value can be reasonably estimated.

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the straight-line method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date

3 Transfer of health programs to STC Health & Family Services Inc.

Effective April 1, 2002, the administration of all health programs (Health Services, Daycare, Mental Health, Tuberculosis and Home Care) was transferred from the Corporation to STC Health & Family Services Inc. Funding received prior to this transfer of $1,271,003 (2024 - $1,271,003) remains owing to STC Health & Family Services Inc. as at March 31, 2025, and is anticipated to be transferred to STC Health & Family Services Inc. in future years.

4 Accounts receivable

	2025 $	2024 $
Indigenous Services Canada	3,962,116	1,669,030
Department of Justice Canada	638,606	98,525
Muskeg Lake Cree Nation	152,215	121,200
Nawigizigweyas Education Centre	93,513	93,513
Greater Saskatoon Catholic Schools	92,300	80,000
Canada Revenue Agency	85,037	90,248
Saskatchewan Indian Institute of Technology	50,296	-
Muskoday First Nation	47,086	47,086
One Arrow First Nation	42,657	28,478
Sherwood Chevrolet	41,494	-
Whitecap Dakota First Nation	34,786	32,640
Ministry of Justice	19,083	-
Saskatchewan Lotteries Trust Fund	8,798	-
Mistawasis Nehiyawak	5,338	3,338
Other	4,834	34,054
Staff	2,056	694
Kinistin Saulteaux Nation	2,000	-
Saskatchewan Sport	676	-
Yellow Quill First Nation	546	946
Saskatchewan First Nations Technical Services Co-op	-	22,761
Pathways Canada	-	8,469
	5,283,437	2,330,982

(4)

5 Tangible capital assets

	Computer equipment and software $	Office equipment and furnishings $	Leasehold improvements $	Equipment $	Vehicles $	2025 Total $
Cost						
Beginning of the year	486,284	534,040	163,226	63,509	257,021	1,504,080
Additions	-	-	-	-	125,340	125,340
Disposals	-	-	-	-	(139,188)	(139,188)
End of the year	486,284	534,040	163,226	63,509	243,173	1,490,232
Accumulated amortization						
Beginning of the year	486,284	534,040	163,226	63,509	200,115	1,447,174
Amortization	-	-	-	-	38,459	38,459
Disposals	-	-	-	-	(139,188)	(139,188)
End of the year	486,284	534,040	163,226	63,509	99,386	1,346,445
	-	-	-	-	143,787	143,787

	Computer equipment and software $	Office equipment and furnishings $	Leasehold improvements $	Equipment $	Vehicles $	2024 Total $
Cost						
Beginning of the year	486,284	534,040	163,226	63,509	245,362	1,492,421
Additions	-	-	-	-	66,901	66,901
Disposals	-	-	-	-	(55,242)	(55,242)
End of the year	486,284	534,040	163,226	63,509	257,021	1,504,080
Accumulated amortization						
Beginning of the year	486,284	534,040	163,226	63,509	188,081	1,435,140
Amortization	-	-	-	-	48,862	48,862
Disposals	-	-	-	-	(36,828)	(36,828)
End of the year	486,284	534,040	163,226	63,509	200,115	1,447,174
	-	-	-	-	56,906	56,906

6 Deferred revenue

	Balance - March 31, 2024 $	Recognized $	Amount deferred $	Balance - March 31, 2025 $
Indigenous Services Canada	5,328,815	(5,056,754)	6,647,549	6,919,610
Other sources	2,450,450	(1,959,653)	2,574,139	3,064,936
	7,779,265	(7,016,407)	9,221,688	9,984,546

	Balance - March 31, 2023 $	Recognized $	Amount deferred $	Balance - March 31, 2024 $
Indigenous Services Canada	8,749,693	(8,572,259)	5,151,381	5,328,815
Other sources	1,845,108	(1,413,287)	2,018,629	2,450,450
	10,594,801	(9,985,546)	7,170,010	7,779,265

7 Related parties

Related party transactions are recorded at the exchange amount as agreed to by the related parties. All parties noted below are related by common control of the Saskatoon Tribal Council member First Nations.

Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party transactions.

	2025 $	2024
STC Urban First Nations Services Inc.		
Due from related parties	964,871	1,579,506
Due to related parties	250,817	324,842
Rent	71,124	119,740
Debt forgiveness	974,885	-
Building Bridges for the Future Saskatoon Inc.		
Due from related parties	4,116	-
Due to related parties	-	450,669
Specific project payments	387,793	569,377
Cress Housing Corporation		
Accounts receivable	17,577	19,111
Accounts payable	-	25,283
Rent	30,156	25,283
STC Health & Family Services Inc.		
Due from related parties	1,339,645	1,403,962
Due to related parties	1,774,747	1,352,393
Specific project payments	639,221	838,256
STC Investments Limited Partnership		
Due from related parties	17,229	30,000
STC Industrial Contracting Limited Partnership		
Due from related parties	30,000	30,000
Dakota Dunes Community Development Corporation		
Due from related parties	497,360	282,324

8 Expenditures by object

	2025 $	2024 $
Member First Nations Program payments	4,166,941	5,299,072
Employee salaries and wages	4,081,394	3,376,047
Specific project payments (note 7)	3,954,025	4,122,983
Debt forgiveness (note 7)	974,885	-
Rent (note 7)	671,695	699,712
Employee benefits	637,019	501,414
Board honorarium and travel	393,649	362,288
Meetings and workshops	475,457	350,934
Consulting and contracts	338,433	196,558
Equipment	140,141	174,645
Travel	182,429	153,163
Vehicles	121,982	121,118
Professional fees	159,486	119,643
Computer support	100,690	96,235
Elders and senators	87,211	57,309
Telephone	54,848	54,048
SaskEnergy partnership	48,500	53,500
Amortization	38,459	48,862
Copier and fax machines	53,806	48,336
Supplies and materials	53,285	40,504
Advertising	74,371	27,249
Interest and service charges	31,035	25,893
Professional development	45,654	20,481
Donations	32,331	11,910
Insurance	29,783	11,849
Repairs and maintenance	10,063	9,549
Postage	9,207	8,775
Sundries	5,881	5,537
	16,972,661	15,997,614

9 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, short-term investments, accounts receivable and due from related parties.

The Corporation's cash and short-term investments are maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

As at March 31, 2025 the following financial assets were past due but not impaired:

	Over 1 year $
Trade receivables	$1,656,329

All other financial assets were not past due.

The Corporation is exposed to concentration risk in its due from related parties balance as two related parties make up 80% (2024 - 96%) of total due from related parties.

The Corporation's maximum exposure to credit risk for its financial instrument assets are the amounts recorded on the statement of financial position plus any allowance recorded.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk as a result of being economically dependent on funding from Indigenous Services Canada. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

The Corporation maintains an authorized line of credit of $700,000 (2024 - $700,000), of which $nil (2024 - $nil) was drawn on as at March 31, 2025. Interest on outstanding credit is calculated at the prime rate plus 1%. The line of credit is secured by the Corporation's funding agreement with Indigenous Services Canada.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Corporation is exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk the value of a financial instrument might be adversely affected by a change in the interest rate. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as interest rate risk, and on the fair value of other financial assets or liabilities, known as fair value risk. The Corporation's exposure to interest rate risk was as follows:

- line of credit - variable interest rate; and
- short-term investments - fixed interest rate;

To mitigate the interest rate, risk the Corporation enters fixed interest rate financial liabilities where possible. The Corporation does not actively mitigate the fair value risk as the financial instruments are not managed based upon their fair value. As the Corporation only incurred expenses related to its fixed interest rate long-term debt and did not utilize its line of credit during the year, the Corporation had minimal exposure to future cash flow interest rate risk.

10 Pension plan

The Corporation provides a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was $184,106 (2024 - $177,043). The benefits accrued to the Corporation's employees are calculated based upon salary, years of service and employment level.

11 Budgeted figures

Unaudited budgeted figures have been provided for comparative purposes and have been derived from the amounts approved by the Board of Directors.

12 Contingent liabilities

The Corporation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

13 Segment disclosure

The Corporation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the Corporation and the services provided by each are as follows:

- Governance - handles the finances and administration including support to the Board and all other departments. The department provides internal support and central services to ensure the efficient and effective operation of the Tribal Council;
- Education - includes all second level services and direct services for the member first nation schools;
- Economic Development and Training - includes CEDO funds, CEOP projects, Pre-employment Support Program and aboriginal skills and employment training initiatives to member First Nations;
- Infrastructure Services - includes advisory services to member first nations in the areas of housing, infrastructure, water treatment and facility maintenance;
- Justice - includes community justice initiatives; and

- Other - includes a variety of other programs including recreation and special projects.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment. Administration transfers represent internal cost sharing charges that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in note 2. Segment results are as follows:

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2025

	Governance Budget $	Governance 2025 $	Governance 2024 $	Education Budget $	Education 2025 $	Education 2024 $	Economic Development and Training Budget $	Economic Development and Training 2025 $	Economic Development and Training 2024 $
Revenue									
Federal government transfers	500,000	539,733	541,461	6,180,975	3,541,920	4,640,573	2,360,068	2,538,055	2,344,047
Provincial government transfers	-	-	-	-	-	-	-	-	-
Provincial School Divisions	-	-	-	1,786,107	1,502,906	1,620,258	-	-	-
Building Bridges for the Future	-	-	-	-	-	-	-	-	-
Cress Housing Corporation	150,000	96,250	18,750	-	-	-	-	-	-
Member First Nations	-	-	-	13,800	13,800	13,800	-	-	-
Dakota Dunes CDC	409,994	454,994	252,401	-	-	-	-	-	-
STC Casino Holdings LP	225,000	225,000	225,000	-	-	-	-	-	-
STC Health & Family Services Inc.	370,000	331,004	259,227	-	-	-	-	-	-
STC Industrial Contracting LP	15,000	30,000	30,000	-	-	-	-	-	-
STC Investments LP	30,000	30,000	30,000	-	-	-	-	-	-
STC Urban First Nations Services	293,588	380,078	292,129	-	-	-	-	-	-
Other	85,315	352,431	237,727	-	-	-	315,930	170,000	170,000
	2,078,897	2,439,490	1,886,695	7,980,882	5,058,626	6,274,631	2,675,998	2,708,055	2,514,047
Expenditures									
Salaries, wages and benefits	1,488,333	1,453,855	986,072	2,234,801	1,784,863	1,769,664	80,657	80,543	28,703
Travel	110,906	89,046	81,458	127,098	56,837	74,761	29,959	11,176	13,531
Rent	168,195	143,158	157,917	140,570	123,678	129,131	12,124	10,000	7,000
Office costs	202,161	237,046	197,099	49,251	48,769	32,084	3,220	-	371
Professional fees	100,000	116,322	113,894	750,941	128,522	81,897	43,062	27,101	49,398
Meetings, training and workshops	295,946	239,823	108,834	385,295	106,471	97,734	21,500	339	4,527
Board, elder and senator fees	480,600	472,622	396,114	-	-	-	1,000	-	1,252
First Nation project payments	-	-	-	1,891,772	1,814,618	3,073,631	1,640,600	2,019,324	1,922,393
Specific projects	-	-	-	1,317,434	529,021	593,007	776,048	538,399	467,511
Supplies	22,655	11,207	7,266	17,700	21,992	14,944	1,915	205	394
Furniture and equipment	91,108	112,113	49,327	100,000	3,200	5,778	3,000	-	-
Advertising	65,510	73,249	26,091	-	-	-	7,500	625	728
Other	48,500	1,023,385	53,500	-	-	-	-	-	-
	3,073,914	3,971,826	2,177,572	7,014,862	4,617,970	5,872,631	2,620,585	2,687,712	2,495,808
Transfer in (out)	1,144,016	646,795	723,152	(829,350)	(440,837)	(402,000)	(55,413)	(20,343)	(18,239)
Surplus/(deficit) for the year	148,999	885,540	432,275	136,670	(181)	-	-	-	-

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2025

	Infrastructure Service Budget $	Infrastructure Service 2025 $	Infrastructure Service 2024 $	Justice Budget $	Justice 2025 $	Justice 2024 $	Other Budget $	Other 2025 $	Other 2024 $
Revenues									
Federal government transfers	1,316,846	1,133,447	874,672	1,063,860	888,463	470,511	4,425,688	2,388,080	2,611,428
Provincial government transfers	-	-	-	340,000	306,394	267,264	250,000	250,000	397,100
Provincial School Divisions	-	-	-	-	-	-	-	-	-
Building Bridges for the Future	-	-	-	-	-	-	9,412	4,116	9,438
Cress Housing Corporation	-	-	-	-	-	-	-	-	-
Member First Nations	142,682	-	-	-	-	-	-	-	-
Dakota Dunes CDC	-	-	-	-	-	-	208,984	178,617	86,192
STC Health & Family Services Inc.	220,000	136,867	241,746	-	-	-	323,893	271,887	326,912
STC Urban First Nations Services Inc.	-	-	-	-	-	-	18,325	44,589	17,399
First Nations Trust	-	-	-	-	-	-	294,600	65,000	40,175
Other	37,083	99,927	33,579	5,000	5,000	-	266,441	197,634	378,098
	1,716,611	1,370,241	1,149,997	1,408,860	1,199,857	737,775	5,797,343	3,399,923	3,866,742
Expenses									
Salaries, wages and benefits	797,706	761,149	648,977	471,699	436,199	206,151	255,687	201,803	237,895
Travel	258,061	103,345	77,852	59,403	41,168	22,746	5,000	2,839	3,934
Rent	49,000	30,156	30,159	13,500	29,000	16,800	354,000	335,703	358,705
Office costs	9,800	6,910	6,795	4,250	3,963	2,737	34,164	30,956	33,047
Professional fees	193,666	117,731	34,912	30,000	35,652	2,880	74,000	72,592	33,220
Meetings, training and workshops	100,000	55,909	68,878	127,183	88,066	72,421	30,109	30,503	19,022
Board, elder and senator fees	-	-	-	38,000	3,238	931	5,000	5,000	21,300
First Nation project payments	-	-	-	336,000	333,000	303,048	-	-	-
Specific projects	47,083	43,058	81,238	212,299	140,691	55,795	5,055,948	2,702,856	2,925,431
Supplies	19,000	8,639	4,680	9,500	5,723	6,791	7,000	5,519	6,427
Furniture and equipment	27,500	56,456	59,012	3,000	6,831	13,945	-	-	95,445
Advertising	-	-	-	-	-	-	-	498	430
Other	-	-	-	-	-	-	-	-	-
	1,501,816	1,183,353	1,012,503	1,304,834	1,123,531	704,245	5,820,908	3,388,269	3,734,856
Transfer in (out)	(146,227)	(100,010)	(137,494)	(104,026)	(76,326)	(33,530)	(9,000)	(9,280)	(131,886)
Surplus/(deficit) for the year	68,566	86,878	-	-	-	-	(32,565)	2,374	-

STC HEALTH AND FAMILY SERVICES INC.

Financial Statements

March 31, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

December 17, 2025

The accompanying financial statements of STC Health & Family Services Inc. are the responsibility of management and have been approved by Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of STC Health & Family Services Inc. and meet when required.

Shantelle Watson
Chief Executive Officer

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BDO Canada LLP
128 4th Avenue South, Suite 600
Saskatoon, Saskatchewan
S7K 1M8

Independent Auditor's Report

To the Directors of STC Health & Family Services Inc.

Opinion

We have audited the financial statements of STC Health & Family Services Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2025, and the statements of changes in net debt, statement of operations, 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 Corporation as at March 31, 2025, and its results of operations, its measurement gains and losses, its change in net debt, 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 Corporation 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, 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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 that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
December 17,2025

STC Health & Family Services Inc.

Statement of Financial Position

As at March 31, 2025

	2025 $	2024 $
Financial Assets		
Cash	27,180,459	28,067,258
Accounts receivable (note 3)	24,225,123	9,620,557
Due from related parties (note 5)	11,897,533	10,786,486
	63,303,115	48,474,301
Financial Liabilities		
Accounts payable	12,356,916	12,210,218
Accrued liabilities	308,801	261,499
Deferred revenue (note 6)	49,122,821	37,146,439
Due to related parties (note 5)	2,325,137	1,828,807
	64,113,675	51,446,963
Net Debt	(810,560)	(2,972,662)
Non-Financial Assets		
Prepaid expenses	51,513	51,513
Due from related parties (note 5)	1,271,003	2,457,201
Tangible capital assets (note 4)	1,708,442	1,944,152
	3,030,958	4,452,866
Accumulated Surplus	2,220,398	1,480,204

Commitments and contingencies (note 10)

Approved by the Board of Directors

_______________ Director _______________ Director

The accompanying notes are an integral part of these financial statements.

STC Health & Family Services Inc.

Statement of Changes in Net Debt

For the year ended March 31, 2025

	Budget $	2025 $	2024 $
Surplus of revenue over expenditures for the year	127,452	740,194	390,549
Amortization of tangible capital assets (note 4)	-	258,670	244,771
Net change in due from related parties (note 5)	-	1,186,198	-
Net change in prepaid expenses	-	-	184,785
Purchase of tangible capital assets	-	(22,960)	(16,940)
	-	1,421,908	412,616
Change in net debt	127,452	2,162,102	803,165
Net debt - Beginning of year	(2,972,662)	(2,972,662)	(3,775,827)
Net debt - End of year	(2,845,210)	(810,560)	(2,972,662)

The accompanying notes are an integral part of these financial statements.

STC Health & Family Services Inc.

Statement of Operations

For the year ended March 31, 2025

	Budget $	2025 $	2024 $
Revenue			
Indigenous Services Canada	54,071,115	57,064,191	40,543,463
Saskatoon Tribal Council Inc. (note 5)	1,012,437	657,914	635,199
Saskatchewan Health Authority	600,000	382,871	471,005
Health Canada	-	-	1,357,553
Ministry of Social Services	708,222	1,104,678	1,015,238
Other revenue	250,000	739,561	626,432
Public Health Agency of Canada (PHAC)	227,729	252,629	159,230
Interest income	-	1,123,975	1,269,772
Federation of Sovereign Indigenous Nations	340,982	356,615	156,491
	57,210,485	61,682,434	46,234,383
Expenditures (notes 5 and 7)			
Health Services	20,766,737	29,442,691	22,164,357
Progressive Model	33,529,542	26,699,201	20,528,846
Health Operations	1,550,540	3,135,176	2,210,671
Needle Exchange and FNARF Project	340,982	746,160	266,725
Family Violence and Emergency Management	227,728	666,384	528,846
PHAC Project	667,504	252,628	144,389
	57,083,033	60,942,240	45,843,834
Surplus of revenue over expenditures for the year	127,452	740,194	390,549
Accumulated surplus - Beginning of year	1,480,204	1,480,204	1,089,655
Accumulated surplus - End of year	1,607,656	2,220,398	1,480,204

The accompanying notes are an integral part of these financial statements.

STC Health & Family Services Inc.

Statement of Cash Flows

For the year ended March 31, 2025

	2025 $	2024 $
Cash provided by (used in)		
Operating activities		
Surplus of revenue over expenditures for the year	740,194	390,549
Items not affecting cash		
Amortization (note 4)	258,670	244,771
STC Urban debt forgiveness (note 5)	750,000	-
	1,757,864	635,320
Net change in non-cash working capital items		
Accounts receivable	(14,604,565)	(7,364,244)
Accounts payable	146,698	2,744,213
Accrued liabilities	47,302	10,338
Deferred revenue	11,967,382	9,650,317
Due to related parties	496,330	13,207
Prepaid expenses	-	184,785
Due from related parties	(674,850)	(6,941,799)
	(2,621,703)	(1,703,183)
	(863,839)	(1,067,863)
Investing activities		
Purchase of tangible capital assets (note 4)	(22,960)	(16,940)
Change in cash during the year	(886,799)	(1,084,803)
Cash - Beginning of year	28,067,258	29,152,061
Cash - End of year	27,180,459	28,067,258

The accompanying notes are an integral part of these financial statements.

1 Description of operations

STC Health & Family Services Inc. (the Corporation) has been established to operate a child protection agency and to provide support and related social services to the Kinistin, Mistawasis Nehiyawak, Muskeg Lake, Muskoday, One Arrow, Whitecap Dakota and Yellow Quill First Nations.

The Corporation was incorporated in September 1995, under the Canada Corporations Act as a not-for-profit corporation and remained inactive until April 1, 1998, at which time operations commenced. Beginning April 1, 2002, the Corporation expanded to include various health programs that had been operated by Saskatoon Tribal Council Inc. The Corporation is not subject to income tax under the provisions of paragraph 149(1)(d.5) of the Income Tax Act.

2 Significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government, as defined in the Public Sector Accounting Standards as issued by the Public Sector Accounting Board and include the following significant accounting policies.

Use of estimates

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards (PSAS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the year. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: the valuation of accounts receivable and due from relates parties. Actual results could differ from those estimates.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Cash

Cash includes cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition, which are held for the purpose of meeting short-term cash commitments.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Tangible capital assets and amortization

The costs of the tangible capital assets are recorded as additions to tangible capital assets and the related funding is recorded as deferred revenue in the year of acquisition.

Tangible capital assets and the related funding are amortized to operations over their expected useful lives using the following rates:

Computer equipment and software	30% - 100% declining balance
Office furniture and equipment	5 years straight line
Buildings	4% declining balance
Vehicles	5-10 years straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than its net book value.

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the straight-line method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

3 Accounts receivable

	2025 $	2024 $
Program receivables from funders	24,170,343	9,600,633
GST receivable	64,065	25,841
Other receivables	1,515	4,883
	24,235,923	9,631,357
Allowance for doubtful accounts	(10,800)	(10,800)
	24,225,123	9,620,557

(3)

4 Tangible capital assets

	Computer equipment and software $	Office furniture and equipment $	Buildings $	Vehicles $	2025 $
Cost					
Beginning of year	579,003	75,626	1,872,615	757,943	3,285,187
Additions	-	19,614	3,346	-	22,960
End of year	579,003	95,240	1,875,961	757,943	3,308,147
Accumulated amortization					
Beginning of year	579,003	67,041	303,851	391,140	1,341,035
Amortization	-	16,182	15,105	227,383	258,670
End of year	579,003	83,223	318,956	618,523	1,599,705
	-	12,017	1,557,005	139,420	1,708,442

	Computer equipment and software $	Office furniture and equipment $	Buildings $	Vehicles $	2024 $
Cost					
Beginning of year	579,003	75,626	1,872,615	741,003	3,268,247
Additions	-	-	-	16,940	16,940
End of year	579,003	75,626	1,872,615	757,943	3,285,187
Accumulated amortization					
Beginning of year	579,003	63,879	292,166	161,216	1,096,264
Amortization	-	3,162	11,685	229,924	244,771
End of year	579,003	67,041	303,851	391,140	1,341,035
	-	8,585	1,568,764	366,803	1,944,152

5 Related party transactions

Related party transactions are recorded at the exchange amount as agreed to by the related parties. Related party balances are without interest and specific repayment terms. All parties noted below are related by common control of the Saskatoon Tribal Council member First Nations.

Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party transactions.

	2025 $	2024
STC Urban First Nations Services Inc.		
Due from related parties	7,932,519	8,409,618
Due to related parties	662,939	412,515
Debt forgiveness	750,000	-
Building Bridges for the Future Saskatoon Inc.		
Due from related parties	3,504,683	3,504,683
Due to related parties	36,372	30,537
Saskatoon Tribal Council Inc.		
Due from related parties	1,731,334	1,329,384
Due to related parties	1,575,874	1,385,755
Administration expenses (rent, administration fees, etc.)	1,384,714	827,885

Included in due from related parties is an is receivable from Saskatoon Tribal Council Inc., of which $1,271,003 pertains to funding transferred as a result of the transfer of health operations from the Saskatoon Tribal Council Inc. to the Corporation. This amount is without interest and specific repayment terms.

6 Deferred revenue

Deferred revenue consists of unexpended Health and Family Services funding relating to future program expenditures. These amounts relate to Health Canada, Indigenous Services Canada and other funding sources.

	March 31, 2024 $	Revenue deferred $	Revenue recognition $	Transfer $	March 31, 2025 $
Indigenous Services Canada	24,005,010	5,223,986	(2,484,836)	-	26,744,160
Other	2,149,780	2,141,861	-	-	4,291,641
Total - Progressive Model	26,154,790	7,365,847	(2,484,836)	-	31,035,801
Indigenous Services Canada	10,745,035	9,107,297	(2,124,832)	-	17,727,500
Other	246,614	258,300	(145,394)	-	359,520
Total - Health and Social Development	10,991,649	9,365,597	(2,270,226)	-	18,087,020
Total deferred revenue	37,146,439	16,731,444	(4,755,062)	-	49,122,821

	March 31, 2023 $	Revenue deferred $	Revenue recognition $	Transfer $	March 31, 2024 $
Indigenous Services Canada	16,900,419	10,815,124	(3,710,533)	-	24,005,010
Other	1,470,960	678,820	-	-	2,149,780
Total - Progressive Model	18,371,379	11,493,944	(3,710,533)	-	26,154,790
Indigenous Services Canada	9,024,776	5,519,117	(3,798,858)	-	10,745,035
Other	99,967	342,536	(195,889)	-	246,614
Total - Health and Social Development	9,124,743	5,861,653	(3,994,747)	-	10,991,649
Total deferred revenue	27,496,122	17,355,597	(7,705,280)	-	37,146,439

7 Expenditures by object

	2025 $	2024 $
Community payments	26,682,170	23,146,122
Supplies and materials (note 5)	12,522,895	5,930,866
Salary and wages	6,885,036	6,940,320
Maintenance payments - Children in care	4,682,104	2,834,379
Consultants	4,322,002	2,628,762
Staff benefits (note 9)	1,273,972	1,103,595
Rent and insurance (note 5)	1,060,913	696,045
STC Urban debt forgiveness (note 5)	750,000	-
Accounting and legal	572,422	339,440
Travel and per diem	311,518	376,700
Conference and meetings	298,121	314,069
Office supplies	270,032	122,487
Amortization	258,669	244,771
Vehicle	233,930	262,862
Repairs and maintenance	213,700	235,000
Training and professional development	211,542	105,516
Telephone and IT	172,857	143,907
Miscellaneous (note 5)	98,853	161,348
Bank charges and interest	60,557	32,394
Honorarium	39,227	26,872
Advertising and recruitment	21,720	26,074
Administration fees (note 5)	-	172,305
	60,942,240	45,843,834

8 Risk management

The Corporation's financial instruments expose it to a variety of financial risks. There have been no changes in these risks from prior year.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, accounts receivable and due from related parties.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

As at March 31, 2025 the following financial assets were past due but not impaired:

	Over 90 days $
Trade receivables	13,771,409
Due from related parties	12,435,924
	26,207,333

All other financial assets were not past due.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk as a result of being economically dependent on funding from Indigenous Services Canada. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

The Corporation maintains an authorized line of credit of $500,000, of which $nil was drawn on as at March 31, 2025. Interest on outstanding credit is calculated at the financial institutions prime rate. The line of credit is secured by the Corporation's funding agreement with Indigenous Services Canada.

The following table outlines the contractual maturity analysis of the financial liabilities as at March 31, 2025:

	2026	2027	2028 +	Total
Due to related parties	2,325,137	-	-	2,325,137
Accounts payable	12,356,916	-	-	12,356,916
	14,682,053	-	-	14,682,053

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Corporation is not exposed to any of these risks.

9 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was $274,587 (2024 - $208,321). The benefits accrued to the Corporation's employees are calculated based upon salary, years of service and employment level.

10 Commitments and contingencies

The Corporation has entered into contribution agreements with various federal and provincial government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

11 Budgeted figures

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors.

12 Segment disclosure

The Corporation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the Corporation and the services provided by each are as follows:

- Progressive Model - Includes programs to assist the STC Member First Nation communities in providing culturally sensitive child and family services to families in need and also provides protection and well-being for children.

- Health and Social Development - Includes all aspects of community and public health and well-being including: Health Promotion, Disease Prevention, Home & Community Care, Environmental Health, Addiction Services, Mental Health, Child, Youth and Family Services. The Corporation provides support services through local health and social development authorities and through direct clinical supervision to front-line staff.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the significant accounting policies. Segment results are as follows:

	Progressive Model		Health and Social Development	
	2025 $	2024 $	2025 $	2024 $
Revenue				
Indigenous Services Canada	26,055,409	18,822,391	31,008,781	21,721,072
Federation of Sovereign Indigenous Nations	-	-	356,615	156,491
Saskatchewan Health Authority	-	-	382,871	471,005
Saskatoon Tribal Council Inc. (note 5)	-	-	657,913	635,199
Ministry of Social Services	1,104,678	1,015,238	-	-
Health Canada	-	-	-	1,357,553
Interest	561,987	630,482	561,987	639,290
Public Health Agency of Canada	-	-	252,629	159,230
Other	547,454	114,473	192,110	511,959
	28,269,528	20,582,584	33,412,906	25,651,799
Expenditures				
Salary and benefits	2,815,087	2,971,234	5,343,921	4,963,452
Consultants	3,701,443	1,680,749	620,559	816,772
Community payments	12,556,779	11,655,998	14,125,391	11,489,901
Maintenance payments - Children in Care	4,682,105	2,834,379	-	-
Rent and insurance	472,865	313,715	588,048	382,330
Program supports and supplies	1,281,448	193,524	11,241,446	6,748,088
Other	1,939,474	882,112	1,573,674	911,580
	27,449,201	20,531,711	33,493,039	25,312,123
Surplus of revenue over expenditures for the year	820,327	50,873	(80,133)	339,676

STC URBAN FIRST NATIONS SERVICES LTD.

Financial Statements

March 31, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

October 31, 2025

The accompanying financial statements of STC Urban First Nations Services Inc. are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of STC Urban First Nations Services Inc. and meet when required.

Shantelle Watson
Chief Executive Officer

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BDO Canada LLP
128 4th Avenue South, Suite 600
Saskatoon, Saskatchewan
S7K 1M8

Independent Auditor's Report

To the Directors of STC Urban First Nations Services Inc.

Opinion

We have audited the financial statements of STC Urban First Nation Service Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2025, and the statements of changes in fund balances, operations, and 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 Corporation as at March 31, 2025 and its results of 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 Corporation 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, 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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 that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
October 31, 2025

STC Urban First Nations Services Inc.

Statement of Financial Position

As at March 31, 2025

	Operating fund $	Tangible capital asset fund $	Reserve fund $	2025 Total $	2024 Total $
Assets					
Current assets					
Cash (notes 8 and 10)	6,614,544	-	669,828	7,284,372	8,810,297
Due from operating fund	-	79,324	178,850	258,174	137,808
Due to funds	(258,174)	-	-	(258,174)	(137,808)
Accounts receivable (note 3)	4,143,233	-	-	4,143,233	1,517,037
Due from related parties (note 4)	1,275,280	-	-	1,275,280	1,815,794
Prepaid expenses	201,598	-	-	201,598	226,002
	11,976,481	79,324	848,678	12,904,483	12,369,130
Tangible capital assets (note 5)	-	2,744,107	-	2,744,107	2,652,069
	11,976,481	2,823,431	848,678	15,648,590	15,021,199
Liabilities and Fund Balances					
Current liabilities					
Accounts payable and accrued liabilities (note 4)	1,188,550	-	-	1,188,550	1,040,989
Due to related parties (note 4)	8,906,207	-	-	8,906,207	10,702,194
Accrued holiday pay	450,433	-	-	450,433	357,172
Current portion of long-term debt (note 6)	-	736,129	-	736,129	768,265
Deferred revenue (note 7)	2,684,188	-	-	2,684,188	2,161,942
	13,229,378	736,129	-	13,965,507	15,030,562
Long-term debt (note 6)	-	140,427	-	140,427	203,769
	13,229,378	876,556	-	14,105,934	15,234,331
Fund balances					
Invested in tangible capital assets	-	1,946,875	-	1,946,875	1,728,149
Internally restricted (note 9)	-	-	234,837	234,837	-
Externally restricted (note 10)	-	-	613,841	613,841	759,706
Unrestricted	(1,252,897)	-	-	(1,252,897)	(2,700,987)
	(1,252,897)	1,946,875	848,678	1,542,656	(213,132)
	11,976,481	2,823,431	848,678	15,648,590	15,021,199

Contingent liabilities (note 14)

Approved by the Board of Directors

Felix Thomas Director

Mark Arcand Director

The accompanying notes are an integral part of these financial statements.

STC Urban First Nations Services Inc.
Statement of Changes in Fund Balances
For the year ended March 31, 2025

	2025				2024
	Operating fund $	Tangible capital asset fund $	Reserve fund $	Total $	Total $
Fund balances - Beginning of year	(2,700,987)	1,728,149	759,706	(213,132)	371,745
Excess (deficiency) of revenue over expenses for the year	2,047,571	(271,280)	(20,503)	1,755,788	(584,877)
Inter-fund transfers (note 9)	(599,481)	490,006	109,475	-	-
Fund balances - End of year	(1,252,897)	1,946,875	848,678	1,542,656	(213,132)

The accompanying notes are an integral part of these financial statements.

STC Urban First Nations Services Inc.
Statement of Operations
For the year ended March 31, 2025

				2025	2024
	Operating fund $	Tangible capital asset fund $	Reserve fund $	Total $	Total $
Revenue					
Ministry of Social Services	7,441,896	-	23,613	7,465,509	8,003,546
Saskatchewan Housing Corporation	5,353,178	-	-	5,353,178	5,500,599
Saskatchewan Indian Institute of Technologies	3,590,620	-	-	3,590,620	2,804,452
Ministry of Corrections, Public Safety and Policing	2,015,194	-	-	2,015,194	1,625,108
STC Health & Family Services (note 4)	1,109,659	-	-	1,109,659	-
Saskatoon Housing Initiatives Partnership	1,103,304	-	-	1,103,304	1,338,261
Rent (note 4)	1,022,471	-	-	1,022,471	142,740
Saskatoon Tribal Council Inc. (note 4)	974,885	-	-	974,885	-
Ministry of Education	733,968	-	-	733,968	704,234
Saskatchewan Health Authority	625,879	-	-	625,879	568,181
City of Saskatoon	591,892	-	-	591,892	-
Public Health Agency of Canada	466,218	-	-	466,218	471,667
Ministry of Immigration and Career Training	407,504	-	-	407,504	199,800
Ministry of Justice	267,655	-	-	267,655	269,707
Ministry of Health	223,192	-	-	223,192	85,689
Donations and other	195,029	-	-	195,029	294,500
Department of Justice Canada	188,574	-	-	188,574	227,574
Daycare fees	184,517	-	-	184,517	175,255
Dakota Dunes Community Development Corporation (note 4)	91,068	-	-	91,068	-
	26,586,703	-	23,613	26,610,316	22,411,313
Expenses (notes 4 and 11)					
Emergency Wellness Center	3,921,403	-	-	3,921,403	4,958,476
Employment and Training Services	3,609,066	-	-	3,609,066	2,871,056
Saweyihtotan	2,404,858	-	-	2,404,858	1,650,334
Kotawan	1,776,491	-	-	1,776,491	676,757
Pewasayaw	1,540,094	-	811	1,540,905	1,535,992
Children's Home	1,436,610	-	18,841	1,455,451	1,292,054
Ikweskicik Iskwewak	1,092,459	-	-	1,092,459	1,043,805
Daycare	1,023,283	-	-	1,023,283	877,153
Melrose Avenue	780,262	-	8,342	788,604	772,501
Safe House Refuge	775,497	-	7,659	783,156	761,962
Priel Crescent	772,303	-	2,061	774,364	756,285
Massey Drive	724,360	-	2,398	726,758	800,623
Family Services	586,680	-	-	586,680	629,590
Leadership	555,227	-	-	555,227	505,489
Kids First	542,243	-	-	542,243	485,855
Justice A - Alternative Measures	490,111	-	-	490,111	491,423
Employment and training - Navigator	467,401	-	-	467,401	176,942
Justice E - Community Connections	384,928	-	-	384,928	308,513
Head Start	371,219	-	-	371,219	644,947
Administration	316,821	-	-	316,821	403,380
Amortization	-	271,280	-	271,280	232,778
Cartier	191,998	-	4,004	196,002	-
Ikweskicik Iskwewak - Mental Health & Addictions	189,146	-	-	189,146	-
Court Workers	160,706	-	-	160,706	177,300
Indigenous Labour Market Initiative	106,577	-	-	106,577	-
Children First	95,001	-	-	95,001	85,404
Leask	87,761	-	-	87,761	531,942

The accompanying notes are an integral part of these financial statements.

STC Urban First Nations Services Inc.

Statement of Operations ...*continued*

For the year ended March 31, 2025

	Operating fund $	Tangible capital asset fund $	Reserve fund $	2025 Total $	2024 Total $
IDS Transportation	60,935	-	-	60,935	73,147
Oskayak Wikiwaw	56,337	-	-	56,337	32,586
Supporting Partnership	11,543	-	-	11,543	-
Avenue P Building	7,603	-	-	7,603	55,218
Employment and Training Partnerships	209	-	-	209	155,078
Urban Family Services	-	-	-	-	9,600
	24,539,132	271,280	44,116	24,854,528	22,996,190
Excess (deficiency) of revenue over expenses for the year	2,047,571	(271,280)	(20,503)	1,755,788	(584,877)

STC Urban First Nations Services Inc.

Statement of Cash Flows

For the year ended March 31, 2025

	2024 $	2023 $
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenue over expenses for the year	1,755,788	(584,877)
Item not affecting cash		
Gain on disposals of tangible assets	(8,350)	-
Amortization	271,280	232,778
	2,018,718	(352,099)
Changes in non-cash working capital items		
Accounts receivable	(2,626,196)	(54,501)
Prepaid expenses	24,404	(6,362)
Accounts payable	147,561	(85,271)
Accrued holiday pay	93,262	13,741
Due to reserve fund	120,366	236,107
Due from operating fund	(120,366)	(236,107)
Deferred revenue	522,246	678,381
Due from related parties	540,514	72,356
Due to related parties	(1,795,987)	431,289
	(1,075,478)	697,534
Investing activities		
Purchase of tangible capital assets	(394,527)	(400,951)
Disposals of tangible assets (note 5)	39,559	-
	(354,968)	(400,951)
Financing activities		
Advances from related parties	-	5,000,000
Principal repayment of long-term debt	(95,479)	(63,966)
	(95,479)	4,936,034
Change in cash during the year	(1,525,925)	5,232,617
Cash - Beginning of year	8,810,297	3,577,680
Cash - End of year	7,284,372	8,810,297

The accompanying notes are an integral part of these financial statements.

1 Description of operations

STC Urban First Nations Services Inc. (the Corporation) is comprised of the Whitecap Dakota, Kinistin, Mistawasis Nehiyawak, Muskeg Lake, Muskoday, Yellow Quill and One Arrow First Nations and operates under written Principles of Agreement to provide a variety of services to improve the quality of life for Urban Aboriginal people living in the City of Saskatoon. The Corporation was incorporated on June 28, 1994, under the Non-Profit Corporations Act, commenced operations on December 1, 1994 and is not subject to income tax under the provisions of paragraph 149(1)(i) of the Income Tax Act (Canada).

2 Significant accounting policies

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), including accounting standards that apply only to government not-for-profit organizations.

Fund accounting

The accounts of the Corporation are maintained in accordance with the principles of fund accounting. For financial reporting purposes, there are three funds, as follows:

i) Operating fund

The operating fund reflects the primary operation of the Corporation, including revenues received from government departments, billings to clients, the federal government and other agencies. Expenses are for the delivery services.

ii) Tangible capital asset fund

The tangible capital asset fund is an internally restricted fund that reflects the equity of the Corporation in capital assets after taking into consideration any associated long-term debt. The capital fund includes revenues received from government departments designated for capital improvements or additions and amortization expense.

iii) Reserve fund

The reserve fund is an externally restricted fund that reflects funds by the Ministry of Social Services (MSS) for equipment and furnishings and maintenance reserve. The assets include cash accumulated by the Corporation from MSS funding, which is accounted for separately. Expenses are for repairs and maintenance of the homes.

Inter-fund due to/from funds are non-interest bearing and have no specific payment date.

Use of estimates

The preparation of the Corporation's financial statements in conformity with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the useful lives of tangible capital assets, allowance for doubtful accounts for accounts receivable and due from related parties. Actual results could differ from those estimates.

Revenue recognition

The Corporation follows the restricted fund method of accounting for contributions. Contributions are recorded when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions related to general operations are recognized as revenue in the operating fund in the year in which the related eligibility criteria and stipulations, if any, are met. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted revenue is recognized as revenue in the operating fund as it becomes receivable under the terms of the applicable funding agreements. Funding received under the funding arrangements, which relates to a subsequent fiscal period, is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

Daycare fees, rent and other income are recognized as revenue in the operating fund when the service is performed.

Contributed materials and services

Because of the difficulty in determining their fair value, only contributions of materials and services that can be reliably valued are recognized in the financial statements. There are no contributed materials or services recognized in the financial statements.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over each asset's estimated useful life as follows:

Land	Indefinite
Buildings	40 years
Leased buildings	Term of lease
Leasehold improvements	10 years
Office equipment and furniture	5 years
Computer equipment	3.33 years
Vehicles	5 years

Tangible capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not contribute to the Corporation's ability to provide goods and services. Any impairment results in a write-down of the asset and an expense in the statement of operations. An impairment loss is not reversed if the fair value of the related asset subsequently increases.

Financial instruments

The Corporation's financial instruments consist of cash, due from related parties, accounts receivable, due to related parties, accounts payable and accrued liabilities, accrued holiday pay and long-term debt.

A financial asset or a financial liability is initially recognized when the Corporation becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished.

The Corporation's financial instruments are initially recorded at their fair value. These financial instruments are subsequently measured at amortized cost, net of any provisions for impairment, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income. Amortized cost is the amount at which a financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment is recognized. For all financial assets the carrying amount of the asset is reduced to the higher of: the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, the amount that could be realized by selling the asset at year end, and the amount that could be realized by exercising the Corporation's right to any collateral held, net of all costs necessary to exercise those rights.

If circumstances change, a previously recognized impairment may be reversed to the extent of the improvement, provided the adjusted carrying amount is no greater than the amount that would have been recognized if the impairment had not been recorded.

3 Accounts receivable

	2025 $	2024 $
Ministry of Corrections, Policing and Public Safety	1,073,080	-
Public Health Agency of Canada	705,945	69,559
City of Saskatoon	591,992	-
Saskatchewan Indian Institute of Technologies	549,543	-
Saskatchewan Housing Initiative Partnership	481,067	62,377
Ministry of Social Services	313,084	264,221
Trade receivables	238,280	313,527
Department of Justice	204,820	271,528
Dakota Dunes Community Development Corporation	91,229	-
GST receivable	75,963	62,638
Ministry of Justice - Saskatchewan	65,818	251,951
Ministry of Immigration and Career Training	56,205	74,925
Saskatchewan Housing Corporation	13,250	12,889
Ministry of Education	957	10,150
Saskatchewan Indian Training Assessment Group	-	78,272
Saskatchewan Health Region	-	45,000
	4,143,233	1,517,037

4 Related party transactions and balances

Related party transactions are recorded at the exchange amount agreed to by the related parties. All parties noted below are related by common control of the Saskatoon Tribal Council Member First Nations.

Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party transactions.

	2025 $	2024 $
Saskatoon Tribal Council Inc.		
Debt forgiveness	974,885	-
Rent revenue	-	102,940
Program costs (note 11)	417,682	444
Rent and leases (note 11)	44,590	17,399
Due from related parties	233,752	318,373
Due to related parties	960,834	1,575,699
STC Health & Family Services Inc.		
Debt forgiveness	750,000	-
Grant revenue	359,569	-
Program costs (note 11)	248,504	16,741
Due from related parties	621,897	319,234
Due to related parties	7,746,053	8,328,019
Building Bridges of the Future Saskatoon Inc.		
Rent revenue	-	12,000
Program costs (note 11)	50,406	1,975
Due from related parties	384,114	1,158,888
Due to related parties	143,896	743,578

(4)

Cress Housing Corporation		
Maintenance, equipment and furnishings (note 11)	50,524	12,198
Rent and leases (note 11)	241,350	23,550
Due from related parties	35,517	19,299
Due to related parties	55,424	54,898

5 Tangible capital assets

							2025
	Land $	Buildings $	Leasehold improvements $	Office equipment and furniture $	Computer equipment $	Vehicles $	Total $
Cost							
Beginning of year	13,200	3,577,947	1,917,419	743,671	379,119	750,505	7,381,861
Additions	-	125,362	-	57,405	-	211,760	394,527
Disposals	-	-	-	(730,376)	(305,539)	(417,449)	(1,453,364)
End of year	13,200	3,703,309	1,917,419	70,700	73,580	544,816	6,323,024
Accumulated amortization							
Beginning of year	-	1,627,975	1,493,242	737,290	357,578	513,707	4,729,792
Amortization	-	143,054	8,659	9,462	21,541	88,565	271,280
Disposals	-	-	-	(730,376)	(305,539)	(386,240)	(1,422,155)
End of year	-	1,771,029	1,501,901	16,376	73,580	216,032	3,578,917
	13,200	1,932,280	415,518	54,324	-	328,784	2,744,107

							2024
	Land $	Buildings $	Leasehold improvements $	Office equipment and furniture $	Computer equipment $	Vehicles $	Total $
Cost							
Beginning of year	13,200	3,515,051	1,893,415	743,671	379,119	576,132	7,120,588
Additions	-	202,574	24,004	-	-	174,373	400,951
Disposals	-	(139,678)	-	-	-	-	(139,678)
End of year	13,200	3,577,947	1,917,419	743,671	379,119	750,505	7,381,861
Accumulated amortization							
Beginning of year	-	1,664,907	1,426,643	735,695	347,282	462,165	4,636,692
Amortization	-	102,746	66,599	1,595	10,296	51,542	232,778
Disposals	-	(139,678)	-	-	-	-	(139,678)
End of year	-	1,627,975	1,493,242	737,290	357,578	513,707	4,729,792
	13,200	1,949,972	424,177	6,381	21,541	236,798	2,652,069

Gross amount of leased tangible capital assets is $649,900 (2024 - $649,900), with accumulated amortization of $487,425 (2024 - $454,930) and yearly amortization of $32,495 (2024 - $32,495) which all relates to the building category.

6 Long-term debt

	2025 $	2024 $
First Nations Bank of Canada term loan; repayable in monthly blended payments of principal and interest of $4,245, at a fixed interest rate of 4.90%, maturing on January 1, 2026 with no repayment terms; building has been pledged as collateral with a carrying value of $700,000	558,978	581,903
Capital lease agreement with the Board of Education of St. Paul's Roman Catholic Separate School Division No. 20; principal and interest repayable quarterly at a floating interest rate of prime plus 2% that is set every five years, currently set at 5%; maturing on June 30, 2030	176,005	237,624
First Nations Bank of Canada term loan; repayable in monthly blended payments of principal and interest of $1,512, at a fixed interest rate of 4.90%, maturing on January 1, 2026 with no repayment terms; building has been pledged as collateral with a carrying value of $227,465	141,573	152,507
	876,556	972,034
Less: Current portion of long-term debt	(736,129)	(768,265)
	140,427	203,769

The estimated principal payments due in each of the next five years and thereafter are as follows:

	$
2026	791,754
2027	37,392
2028	37,392
2029	37,392
2030	37,392

As at March 31, 2025, the Corporation was compliance with its Debt Service Coverage (DSC). As per the loan agreement between the Corporation and First Nations Bank of Canada, the DSC is required to be greater than 1.10:1, as at March 31, 2025, it was positive 2.14 (2024 - (6.18):1.00).

As at March 31, 2025, the Corporation had gross interest expenditures and payments for the period in the amount of $35,203 (2024 - $36,820) on mortgaged properties and $10,913 (2024 - $12,554) on capital leases.

7 Deferred revenue

	Balance - Beginning of year $	Amount recognized $	Amount deferred $	Balance - End of year $
Public Health Agency of Canada - IELCC Flex Funding	5,538	-	-	5,538
Public Health Agency of Canada - Aboriginal Headstart	158,023	(56,177)	-	101,846
Ministry of Social Services - Homes	755,264	(255,156)	418,614	918,722
Saskatchewan Health Authority - Kids First	171,998	-	101	172,099
Ministry of Corrections, Public Safety and Policing - Justice A - Alternative Measures	407,323	(83,204)	36,693	360,812
Ministry of Corrections, Public Safety and Policing - Justice E	61,877	(61,877)	-	-
Ministry of Justice - Court Workers	5,750	(1,583)	12,007	16,174
Ministry of Immigration and Career Training - Navigator	9,033	-	265,822	274,855
Ministry of Corrections, Public Safety and Policing - Ikweskicik Iskwewak	452,292	(228,045)	81,555	305,802
Ikweskicik Iskwewak Mental Health & Addictions	114,311	(11,012)	-	103,299
Saskatchewan Housing Corporation - Emergency Wellness Centre	20,533	(382,032)	663,378	301,879
Saskatchewan Indian Training Assessment Group Inc. - Indigenous Labour Market Initiative	-	-	68,171	68,171
Saskatchewan Indian Training Assessment Group Inc. - Supporting Partnership	-	-	54,991	54,991
	2,161,942	(1,079,086)	1,601,332	2,684,188

(7)

8 Bank overdraft

The Corporation maintains an authorized line of credit of $500,000. Interest on outstanding credit is calculated at the financial institution's prime rate and is due upon demand. As at March 31, 2025, the bank overdraft utilized was $nil (2024 - $nil).

9 Inter-fund transfers

				2025
	Operating fund $	Tangible capital asset fund $	Reserve fund $	Total $
Tangible capital assets purchases	(269,165)	394,527	(125,362)	-
Payment of principal portion of debt	(95,479)	95,479	-	-
Transfer to reserve - Monarch Yard's reserve	(234,837)	-	234,837	-
	(599,481)	490,006	109,475	-

				2024
	Operating fund $	Tangible Capital Asset funds $	Reserve Fund $	Total $
Tangible capital assets purchases	(155,760)	155,760	-	-
Payment of principal portion of debt	(64,473)	64,473	-	-
	(220,233)	220,233	-	-

10 Externally restricted net assets

Ministry of Social Services requires the Corporation to maintain a reserve for equipment, furnishing and maintenance of the homes.

	Balance - Beginning of year $	Reserve allocations $	Reserve expenditures $	Balance - End of year $
Equipment and furnishings	6,276	15,759	(156,249)	(134,214)
Maintenance	753,430	7,854	(13,229)	748,055
	759,706	23,613	(169,478)	613,841

At March 31, 2025 the Ministry of Social Services reserve fund was funded with $669,820 (2024 - $670,012) in cash. The remainder of the fund balance is due from the operating fund.

11 Expenses by nature

	2025 $	2024 $
Salaries	14,713,489	14,530,679
Special project payments	3,008,954	1,989,220
Benefits	2,409,856	2,279,102
Program costs (note 4)	1,987,558	1,130,432
Rent and leases (note 4)	684,064	510,976
Amortization	271,280	232,778
Office supplies	193,852	109,978
Maintenance, equipment and furnishings (note 4)	184,059	341,309
Utilities	153,977	207,164
Bank service charges and interest (note 6)	145,341	120,568
Telephone and information technology	126,316	129,927
Janitorial	122,980	94,539
Travel	118,009	106,729
Furniture and equipment	108,789	109,263
Professional fees	101,768	121,197
Elders	97,006	116,697
Program support (note 4)	87,738	45,215
Community payments - Leask home	86,096	516,575
Professional development and training	76,714	43,449
Insurance	75,439	83,468
Meetings and workshops	24,158	29,928
Property taxes	22,296	23,347
Advertising and promotion	22,689	31,706
Consulting and contracts	17,994	61,870
Office	14,005	29,824
COVID-19 Supplies	101	250
	24,854,528	22,996,190

12 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense for the year ended March 31, 2025 was $228,193 (2024 - $198,486). The benefits accrued to the Corporation's employees are calculated based on salary, years of service and employment level.

13 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, due from related parties and accounts receivable.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low. The Corporations' maximum exposure to credit risk is the carrying value of the financial assets.

As at March 31, 2025 the following financial assets were past due but not impaired:

	30 days	60 days	90 days	Over 120 days
Trade receivables	173,132	39,834	105,485	620,018

All other financial assets were not past due.

The Corporation's maximum exposure to credit risk for its financial instrument assets are the amounts recorded on the statement of financial position plus any allowance recorded.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions. The Corporation is reliant on various funding agreements in order to sustain operations and has an authorized line of credit as described in note 8.

The following table outlines the contractual maturity analysis of the financial liabilities as at March 31, 2025:

	2026	2027	Post 2027	Total
Due to related parties	8,906,207	-	-	8,906,207
Accounts payable & accruals	1,188,550	-	-	1,188,550
Long term debt	791,754	37,392	124,002	953,148
	10,886,511	37,392	124,002	11,047,905

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Corporation is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument might be affected by a change in the interest rate. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as interest rate risk, and on the fair value of other financial assets or liabilities, known as fair value risk. The Corporation is exposed to interest rate risk as follows:

- line of credit (note 8) - floating interest rate; and
- long-term debt (note 6) - fixed and floating interest rates.

To mitigate the interest rate, risk the Corporation enters fixed interest rate financial liabilities where possible. The Corporation does not actively mitigate the fair value risk as the financial instruments are not managed based upon their fair value. As the Corporation only incurred expenses related to its fixed interest rate long-term debt and did not utilize its line of credit during the year, the Corporation had minimal exposure to future cash flow interest rate risk.

14 Contingent liabilities

The Corporation has entered into contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

BUILDING BRIDGES FOR THE FUTURE SASKATOON INC. (O/A WHITE BUFFALO YOUTH LODGE

Financial Statements

March 31, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

October 31, 2025

The accompanying financial statements of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) and meet when required.

Shantelle Watson
Chief Executive Officer

BDO

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BDO Canada LLP
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Independent Auditor's Report

To the Directors of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Opinion

We have audited the financial statements of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) (the Corporation), which comprise the statement of financial position as at March 31, 2025, and the statement of changes in net deficit, statement of operations, 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 Corporation as at March 31, 2025, and its results of 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 Corporation 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, 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 Corporation's'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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 that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
October 31, 2025

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Statement of Financial Position
As at March 31, 2025

	2025 $	2024 $
Assets		
Current assets		
Cash	2,316,071	1,131,354
Accounts receivable (note 3)	322,948	1,660,848
Due from related parties (note 4)	737,499	1,233,775
	3,376,518	4,025,977
Tangible capital assets (note 5)	140,532	232,327
	3,517,050	4,258,304
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	137,942	199,430
Deferred revenue (note 6)	104,229	88,304
Due to related parties (note 4)	3,715,054	4,354,861
	3,957,225	4,642,595
Net assets		
Invested in tangible capital assets	140,532	232,327
Unrestricted net deficit	(580,707)	(616,618)
	(440,175)	(384,291)
	3,517,050	4,258,304

Contingent liabilities (note 9)

Approved by the Board of Directors

________________ Director ________________ Director

The accompanying notes are an integral part of these financial statements.

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Statement of Changes in Net Assets

For the year ended March 31, 2025

	2025 $	2024 $
Unrestricted net assets (deficit)		
Balance - Beginning of year	(616,618)	(788,135)
(Deficit)/excess of revenue over expenditures for the year	(55,884)	77,560
Transfers to invested in tangible capital assets	91,795	93,957
Balance - End of year	(580,707)	(616,618)

	2025 $	2024 $
Invested in tangible capital assets		
Balance - Beginning of year	232,327	326,284
Transfers from unrestricted net assets	(91,795)	(93,957)
Balance - End of year	140,532	232,327

The accompanying notes are an integral part of these financial statements.

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)
Statement of Operations
For the year ended March 31, 2025

	2025 $	2024 $
Revenue		
Indigenous Services Canada (note 6)	486,830	782,788
Saskatoon Housing Initiatives Partnership (note 6)	298,186	346,252
Donations (note 6)	282,888	352,929
Saskatoon Tribal Council Inc. (note 4)	280,758	147,955
City of Saskatoon	138,751	131,000
Dakota Dunes Community Development Corporation (note 4)	110,072	78,760
Nutrien (note 6)	100,000	62,933
Gord Downie & Chaine Wenjack Fund	88,516	112,564
Other Grants	73,721	33,833
Rent	60,155	22,408
STC Health & Family Services Inc. (note 4)	35,000	-
Interest Income	31,494	48,439
Government of Canada	27,147	16,647
Sask Culture	19,661	10,339
Other income	11,809	20,195
United Way	-	95,000
STC Urban First Nations Services Inc. (note 4)	-	24,880
	2,044,988	2,286,922
Expenditures		
Salary and benefits (note 4)	1,252,359	1,318,392
Special events	215,726	259,018
Program supplies (note 4)	114,938	90,630
Nutrition	110,990	82,145
Amortization	91,795	93,957
Contracted services	59,170	13,662
Legal and audit	52,169	54,514
Honoraria	33,101	28,400
Program activities	32,765	31,080
Program travel	32,483	41,533
Repairs and maintenance	24,643	23,877
Office supplies and materials	22,487	32,713
Telephone	16,762	23,479
Bank charges and interest	11,484	13,545
Rent (note 4)	9,921	19,369
Professional development	7,623	3,573
Insurance	5,691	21,151
Program equipment	5,479	17,261
Workshops and meetings	1,136	5,732
Advertising	150	173
Provision for allowance for doubtful accounts	-	35,158
	2,100,872	2,209,362
(Deficit)/Excess of revenue over expenditures for the year	(55,884)	77,560

The accompanying notes are an integral part of these financial statements.

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Statement of Cash Flows

For the year ended March 31, 2025

	2025 $	2024 $
Cash provided by (used in)		
Operating activities		
(Deficit)/Excess of revenue over expenditures for the year	(55,884)	77,560
Amortization	91,795	93,957
	35,911	171,517
Change in non-cash working capital balances		
Accounts receivable	1,337,900	64,979
Prepaid expenses	-	17,788
Due from related parties	496,276	(822,898)
Accounts payable	(61,488)	(165,480)
Deferred revenue	15,925	67,843
	1,824,524	(666,251)
Financing activities		
Change in due to related parties	(639,807)	1,798,778
Change in cash	1,184,717	1,132,527
Cash (Bank indebtedness) - Beginning of year	1,131,354	(1,173)
Bank indebtedness - End of year	2,316,071	1,131,354

The accompanying notes are an integral part of these financial statements.

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2025

1 Nature of the business

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) (the Corporation) was established on February 24, 2010, as a charitable corporation under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under provisions of paragraph 149 of the Income Tax Act. The Corporation provides social and educational services to the underprivileged in Saskatoon, Saskatchewan, Canada.

2 Significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), including accounting standards that apply only to not-for-profit organizations.

Use of estimates

The preparation of financial statements in conformity with PSAS, including accounting standards that apply only to not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period. These estimates and assumptions are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: useful lives of tangible capital assets, the valuation of accounts receivable and due from relates parties. Actual results could differ from those estimates.

Revenue recognition

The Corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Rental income is recognized as revenue over the period that the rental occurs.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned, or service performed.

Contributed services

Contributed services are not recorded because of the difficulty of determining their fair value. Contributed services are not recognized in the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments. When drawn bank overdrafts exceed the other components of cash and cash equivalents, they are classified as a liability and called bank indebtedness.

Tangible capital assets

Tangible capital assets are recorded at cost, which includes the purchase price and other acquisition costs such as installation costs, design and engineering fees, legal fees, survey costs, site preparation costs, freight charges, transportation insurance costs and duties, less accumulated amortization or impairment. In the year of addition, only half the amortization rate is taken. Amortization is provided on a straight-line basis over each asset's estimated useful life, as follows:

Vehicles	5 years
Computer equipment	3.33 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than their net book value.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Financial instruments

A financial asset or a financial liability is initially recognized when the Corporation becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished. The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the effective interest method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses financial assets to determine whether there is any objective evidence of impairment. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows that has diminished in a manner that is other than temporary, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

Net assets

The Corporation's financial statements are presented so as to highlight net assets as the measurement of financial position. The net assets of the Corporation are determined by its liabilities less its assets.

3 Accounts receivable

	2025 $	2024 $
City of Saskatoon	198,163	350,000
Saskatchewan Housing Initiatives Partnership (SHIP)	89,650	146,488
Other receivables	55,743	58,807
GST receivable	14,550	8,259
Indigenous Services Canada	-	1,132,452
	358,106	1,696,006
Allowance for doubtful accounts	(35,158)	(35,158)
	322,948	1,660,848

(3)

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2025

4 Related party transactions

Related party transactions are recorded at the exchange amount agreed to by the related parties. All parties noted below are related to the Corporation by virtue of common control by the Saskatoon Tribal Council member First Nations. Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party balances:

	2025 $	2024 $
STC Urban First Nation Services Inc.		
Due from related party	126,984	724,507
Due to related party	181,039	825,491
Rent revenue	40,850	-
Rent	-	8,400
Salaries and benefits	-	343,850
Program supplies	-	7,225
STC Health & Family Services Inc.		
Due from related party	36,901	16,391
Due to related party	3,529,899	3,529,370
Saskatoon Tribal Council Inc.		
Due from related party	573,808	442,829
Due to related party	4,116	-
Rent	4,116	10,969
Office supplies and materials	7,277	-
Dakota Dunes Community Development Corporation		
Due from related party	206	50,048

All amounts owning to/from related parties are unsecured, have no fixed repayment terms or stated interest rate.

(4)

5 Tangible capital assets

	Vehicles $	Computer equipment $	2025 $	2024 $
Cost				
Beginning of year	446,609	7,420	454,029	454,029
Additions	-	-	-	-
End of year	446,609	7,420	454,029	454,029
Accumulated amortization				
Beginning of year	218,697	3,005	221,702	127,745
Amortization	89,322	2,473	91,795	93,957
End of year	308,019	5,478	313,497	221,702
	138,590	1,942	140,532	232,327

6 Deferred revenue

Deferred revenue consists entirely of contributions that are to be used to fund specific programing of the Corporation.

	Balance - Beginning of year $	Recognized $	Amount deferred $	Balance - End of year $
Saskatchewan Housing Initiatives Partnership (SHIP) - Miskasowin	7,827	(7,827)	-	-
Whitecap Dakota First Nation	300	(300)	-	-
Saskatchewan Housing Initiatives Partnership (SHIP)- Vehicles	68,015	(19,433)	-	48,582
Sask Culture	12,162	(12,162)	-	-
Youth Council	-	-	5,428	5,428
Dakota Dunes Community Development Corporation	-	-	6,299	6,299
Downie Wenjack Fund	-	-	43,920	43,920
	88,304	(39,722)	55,647	104,229

7 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, accounts receivable and due from related parties. The Corporation only engages with known and reliable parties to manage its credit risk.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of this instrument to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

As of March 31, 2025, accounts receivable of $91,242 (2024 - $782,659) were past due but not impaired. The ageing analysis of these trade receivables is as follows:

	2025 $	2024 $
Current	231,706	913,347
Greater then 12 months	91,242	782,659
	322,948	1,696,006

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk mainly with respect to its bank indebtedness, accounts payable and accrued liabilities and its due to related parties. The Corporation is reliant on various funding agreements in order to sustain operations. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions.

The Corporation's financial liabilities all have contractual cashflows that are due within one year of the current year end.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Corporation is not exposed to any of these risks.

8 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was $19,571 (2024 - $26,351). The benefits accrued to the Corporation's employees are calculated based on salary, years of service and employment level.

9 Contingent liabilities

The Corporation has entered into contribution agreements with various funders. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

CRESS HOUSING CORPORATION

Financial Statements

December 31, 2024

Lingard +Dreger

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Cress Housing Corporation

Opinion

We have audited the financial statements of Cress Housing Corporation (the "Organization"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and 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 Organization as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with the financial reporting provisions of Section 10(2) of the mortgage agreement between the Organization and Canadian Mortgage and Housing Corporation (CMHC) ("the Mortgage Agreement").

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 Organization in accordance with 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.

Emphasis of Matter - Basis of Accounting and Restriction on Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Organization to comply with the financial reporting provisions of Section 10(2) of the Mortgage Agreement. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Directors of the Organization and CMHC and should not be used by parties other than the Directors of the Organization or CMHC. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 10(2) of the Mortgage Agreement, 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

(continues)

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 Organization'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 Organization'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 Organization 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 that we identify during our audit.

Lingard + Dreger

Chartered Professional Accountants

Saskatoon, Saskatchewan
September 24, 2025

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306 244 0808 | lingarddreger.ca

CRESS HOUSING CORPORATION

Statement of Financial Position

As at December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	$ 1,309,385	$ 252,418
Accounts receivable *(Note 4)*	615,840	564,493
Prepaid expenses	54,453	173,557
Restricted		
Cash (Tenant deposits)	207,810	48,087
Cash (CMHC)	153,181	1,484,506
Cash (Market)	576,501	678,898
Short-term investments (CMHC) *(Note 5)*	13,403,290	11,405,697
	16,320,460	14,607,656
RESTRICTED LONG-TERM INVESTMENTS (CMHC) *(Note 5)*	-	1,499,497
TANGIBLE CAPITAL ASSETS *(Note 13)*	20,924,148	21,262,265
	$ 37,244,608	$ 37,369,418
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities *(Note 6)*	$ 1,134,881	$ 981,880
Deferred contributions	1,352,086	-
Prepaid rent	87,819	98,213
Tenant deposits	66,158	48,087
Current portion of long-term debt *(Note 8)*	1,434,540	455,544
	4,075,484	1,583,724
LONG-TERM DEBT *(Note 8)*	430,954	1,750,779
	4,506,438	3,334,503
NET ASSETS		
SURPLUS *(Schedule 1)*	300,382	521,853
REPLACEMENT RESERVE *(Schedule 2)*	14,132,972	15,271,271
INVESTED IN TANGIBLE CAPITAL ASSETS *(Schedule 3)*	18,304,816	18,241,791
	32,738,170	34,034,915
	$ 37,244,608	$ 37,369,418

CONTINGENT LIABILITY *(Note 10)*

LEASE COMMITMENTS *(Note 11)*

APPROVED ON BEHALF OF THE BOARD

Director   *Director*

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 3,878,213	$ 3,266,634
Operating subsidy	2,139,039	1,996,792
Administrative recovery	-	112,751
Management and maintenance fee	157,085	76,174
Capital project revenue	-	244,413
Grant funding	83,048	7,240
Laundry revenue	5,885	5,018
Other	64,274	59,149
	6,327,544	5,768,171
EXPENSES		
Administration - General	216,087	188,207
Administration - Salaries, benefits and travel	1,264,549	907,800
Amortization	340,828	330,741
Bad debts	94,053	174,904
Bank charges	32,662	42,549
Committee meetings	8,706	9,231
Condo fees	30,148	47,103
Insurance	217,695	248,927
Janitorial	84,446	88,300
Mortgage interest	99,640	99,273
Professional fees	121,857	99,959
Property taxes	770,211	716,402
Rent	234,719	111,105
Repairs and maintenance	1,143,939	1,460,944
Replacement Reserve allocation	-	279,160
Security	45,889	43,468
Shop expenses	60,772	36,670
Site management	68,235	63,979
Telephone	55,103	62,044
Tenant counselling	574,809	368,084
Utilities	685,069	668,485
	6,149,417	6,047,335
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	178,127	(279,164)
OTHER ITEM		
Owner's allocation	(399,598)	(233,104)
DEFICIENCY OF REVENUE OVER EXPENSES	$ (221,471)	$ (512,268)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Changes in Net Assets

For the Year Ended December 31, 2024

	Surplus	Replacement Reserve	Invested in Tangible Capital Assets	**2024**	2023
NET ASSETS - BEGINNING OF YEAR	$ 521,853	$ 15,271,271	$ 18,241,791	**$ 34,034,915**	$ 34,635,224
Deficiency of revenue over expenses	(221,471)	-	-	**(221,471)**	(512,268)
Replacement Reserve allocation	-	-	-	**-**	279,160
Replacement Reserve interest earned	-	537,303	-	**537,303**	368,367
Replacement Reserve expenditures	-	(1,675,602)	-	**(1,675,602)**	(863,456)
Capital grant	-	-	63,025	**63,025**	127,888
NET ASSETS - END OF YEAR	$ 300,382	$ 14,132,972	$ 18,304,816	**$ 32,738,170**	$ 34,034,915

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Cash Flows

For the Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Deficiency of revenue over expenses for the year	$ (221,471)	$ (512,268)
Item not affecting cash:		
Amortization of tangible capital assets	340,828	330,741
	119,357	(181,527)
Changes in non-cash working capital:		
Accounts receivable	(51,347)	1,536,060
Prepaid expenses	119,104	25,495
Accounts payable and accrued liabilities	153,000	(1,052,309)
Deferred contributions	1,352,086	(21,134)
Prepaid rent	(10,394)	1,631
Tenant deposits	18,071	(962)
	1,580,520	488,781
Cash flow from operating activities	1,699,877	307,254
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(2,711)	(142,546)
Purchase of restricted investments	(11,744,218)	(12,784,433)
Disposal of restricted investments	11,744,218	13,534,433
Reinvested interest	(498,096)	(353,132)
Cash flow from (used by) investing activities	(500,807)	254,322
FINANCING ACTIVITY		
Repayment of long-term debt	(340,828)	(330,741)
OTHER CASH FLOW ITEMS		
Increase (decrease) in Replacement Reserve	(1,138,299)	(215,929)
Capital grant funding	63,025	127,888
	(1,075,274)	(88,041)
INCREASE (DECREASE) IN CASH	(217,032)	142,794
CASH - BEGINNING OF YEAR	2,463,909	2,321,115
CASH - END OF YEAR	$ 2,246,877	$ 2,463,909
CASH CONSISTS OF:		
Cash	$ 1,309,385	$ 252,418
Restricted		
Cash (Tenant deposits)	207,810	48,087
Cash (CMHC)	153,181	1,484,506
Cash (Market)	576,501	678,898
	$ 2,246,877	$ 2,463,909

See notes to the financial statements

1. NATURE OF BUSINESS

Cress Housing Corporation ("the Organization") was incorporated February 24, 1984 and was registered under the *Saskatchewan Non-Profit Corporations Act*. The Organization commenced acquiring single unit dwellings during July, 1984. The Organization now also acquires apartment buildings and rents these units to qualifying tenants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial reporting framework is prescribed by the operating agreement with CMHC which requires the financial statements to be prepared in accordance with the following policies:

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Rental revenue is recognized as revenue in the period in which it relates. Subsidies and unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Interest earned on the replacement reserve investments is credited directly to the Replacement Reserve.

Capital grants received from government and other organizations designated for the acquisition of capital assets are recorded as direct increases to Invested in Capital Assets when the capital assets are acquired.

Rental revenue is recognized over the lease term on a straight-line basis.

Replacement Reserve

Under the terms of the agreement with CMHC, the Replacement Reserve accounts are to be credited annually with interest and allocation of CMHC's subsidy to provide for major replacements to the rental properties. The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of accumulated surpluses.

These funds along with accumulated interest must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

Appropriations to the Replacement Reserve totaling $NIL (2023 - $279,160) were made during the current year. Approved expenditures incurred in the year are charged directly to the Replacement Reserve. As a result of this accounting practice, actual expenditures for replacement and maintenance do not normally appear in the statement of operations.

Tangible capital assets and amortization

Tangible capital assets are recorded at cost less accumulated amortization. In accordance with the operating agreement with CMHC, amortization is provided to the extent that the related mortgage principal is retired during the year. Tangible capital assets that are not financed are not amortized for accounting purposes.

Income taxes

The Organization qualifies as a tax exempt organization under section 149 of the *Income Tax Act*.

(continues)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents

Cash and cash equivalents consist of balances with banks and short-term investments with maturities of three months or less.

Financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statements of operations in the period incurred.

Financial assets subsequently measured at amortized cost include cash, restricted cash, restricted investments and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, tenant deposits and long-term debt. The fair value of the cash, restricted cash, restricted investments, accounts receivable, accounts payable and accrued liabilities, and tenant deposits approximates their carrying value due to their short-term nature.

Use of estimates

The preparation of financial statements in accordance with the operating agreement requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, any disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Actual results may differ from those estimates. Significant estimates include, but are not limited to, the collectibility of accounts receivable.

Contributed services

Contributions in-kind are recorded at fair value for goods or services used in the normal course of operations that would otherwise have been purchased.

The Board of Directors are not compensated for their services provided to the Organization. The Director fees are being paid for by a related Corporation.

3. ECONOMIC DEPENDENCE

The Organization receives a significant amount of its revenue from CMHC (2024 - 33.8%; 2023 - 34.6%) and is therefore dependent on continued funding from CMHC to fund its ongoing operations.

4. ACCOUNTS RECEIVABLE

	2024	2023
Rent receivable	$ 233,531	$ 266,844
Grants receivable	-	25,000
GST receivable	247,172	116,765
Management fee receivable	135,137	153,962
Other receivables	-	1,922
	$ 615,840	$ 564,493

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5. RESTRICTED INVESTMENTS

	Maturity	2024	Yield	2023
Short-term				
Term deposits	< 1 year	$ 13,403,290	2.60% - 4.00%	$ 11,405,697
Long-term				
Term deposit	> 1 year	$ -	N/A	$ 1,499,497

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable	$ 1,004,579	$ 896,130
Wages payable	68,108	42,005
Accrued holiday pay	62,194	43,745
	$ 1,134,881	$ 981,880

7. REPLACEMENT RESERVE

The CMHC Replacement Reserve account consists of:

	Core 116 units	SHC 17 units	IA 30 units	Total
Balance, December 31, 2023	$ 13,313,087	$ 1,076,382	$ -	$ 14,389,469
CMHC subsidy allocation	-	-	-	-
Transfer from surplus	-	-	-	-
Interest earned	492,872	42,858	-	535,731
Less: Approved expenditures from reserve	(1,312,490)	(56,239)	-	(1,368,729)
Balance, December 31, 2024	$ 12,493,469	$ 1,063,001	$ -	$ 13,556,471

The Market Replacement Reserve account consists of:

	Total
Balance, December 31, 2023	$ 881,802
Allocation of funds	-
Interest earned	1,571
Less: Approved expenditures from reserve	(306,872)
Balance, December 31, 2024	576,501
Total Replacement Reserve, December 31, 2024	**$ 14,132,972**

8. LONG-TERM DEBT

	2024	2023
CMHC mortgage repayable in blended monthly payments of $4,951 including interest at 1.89%. The mortgage matures on November 1, 2025.	$ **54,140**	$ 111,925
CMHC mortgage repayable in blended monthly payments of $3,811 including interest at 1.22%. The mortgage matures on February 1, 2027.	**97,854**	142,151
CMHC mortgage repayable in blended monthly payments of $1,959 including interest at 1.22%. The mortgage matures on November 1, 2027.	**67,404**	89,968
CMHC mortgage repayable in blended monthly payments of $378 including interest at 1.22%. The mortgage matures on February 1, 2028.	**14,111**	18,456
CMHC mortgage repayable in blended monthly payments of $1,839 including interest at 1.89%. The mortgage matures on June 1, 2029.	**95,427**	115,374
First Nations Bank loan repayable in blended monthly payments of $2,961 including interest at 4.93%. The loan matured on December 18, 2024 and is in the renewal process. The loan is secured by land and buildings with a net book value of $2,041,030 (2023 - $2,065,062).	**300,545**	317,941
First Nations Bank loan repayable in blended monthly payments of $1,146 including interest at 4.93%. The loan matured on January 1, 2025 and is in the renewal process. The loan is secured by land and buildings with a net book value of $2,041,030 (2023 - $2,065,062).	**118,232**	124,871
First Nations Bank loan repayable in blended monthly payments of $939 including interest at prime plus 1.80%. The loan matures on October 4, 2025. The loan is secured by land and buildings with a net book value of $1,329,526 (2023 - $1,341,819).	**81,496**	88,365
First Nations Bank loan repayable in blended monthly payments of $13,006 including interest at 4.78%. The loan matured on July 10, 2025 and is in the renewal process. The loan is secured by land and buildings with a net book value of $2,644,665 (2023 - $2,772,759).	**513,535**	641,638
First Nations Bank loan repayable in blended monthly payments of $2,588 including interest at 4.78%. The loan matured on August 1, 2025 and is in the renewal process. The loan is secured by land and buildings with a net book value of $2,072,887 (2023 $2,091,043).	**259,115**	277,273
First Nations Bank loan repayable in blended monthly payments of $889 including interest at 4.94%. The loan matures on March 1, 2027. The loan is secured by land and buildings with a net book value of $492,891 (2023 - $498,479).	**97,242**	102,865
First Nations Bank loan repayable in blended monthly payments of $495 including interest at 4.30%. The loan matures on April 1, 2026. The loan is secured by land and buildings with a net book value of $813,954 (2023 - $823,056).	**59,911**	63,189

(continues)

8. LONG-TERM DEBT *(continued)*

	2024	2023
First Nations Bank loan repayable in blended monthly payments of $879 including interest at 4.30%. The loan matures on April 1, 2026. The loan is secured by land and buildings with a net book value of $813,954 (2023 - $823,056).	**106,482**	112,307
	1,865,494	2,206,323
Amounts payable within one year	**(1,434,540)**	(455,544)
	$ 430,954	$ 1,750,779

The estimated principal repayments due in each of the next five years are as follows:

2025	$ 1,434,540
2026	256,859
2027	139,799
2028	22,697
2029	11,599
	$ 1,865,494

9. CREDIT FACILITY

The Organization has credit facilities with First Nations Bank of Canada, which includes two approved operating lines that can be drawn upon to a maximum of $625,000, each bearing interest at prime plus 1.00% and are secured by a general security agreement. At the statement of financial position date, the amount owing, which is due on demand, was $287,640 (2023 - $249,277).

10. CONTINGENT LIABILITY

The Organization receives project financing from Saskatchewan Housing Corporation (SHC) to develop, construct, or improve affordable rental housing for low to moderate income households. The project financing is in the form of a forgivable loan that is forgiven in an amount annually over a period of years if the Organization adheres to the SHC's operating agreement.

The project financing is recorded by the Organization as a capital grant and credited to Invested in Capital Assets, resulting in a contingent liability. If the Organization does not adhere to the operating agreements the non-forgivable portion of the grant is refundable.

Forgivable Funds Advanced:

Date	Total advanced	Forgiven	Balance, December 31, 2024
2011	$ 1,641,006	$ 821,299	$ 819,707
2012	2,592,000	1,980,000	612,000
2012	264,000	264,000	-
2013	408,000	376,833	31,167
2013	552,000	429,334	122,666
2023	486,000	72,900	413,100
	$ 5,943,006	$ 3,944,366	$ 1,998,640

11. LEASE COMMITMENTS

The Organization has entered into a commitment under a lease for a warehouse facility. The lease agreement expires on July 31, 2031. Future minimum lease payments as at December 31, 2024 are as follows:

Contractual obligation repayment schedule:

2025	$	14,250
2026		14,563
2027		15,000
2028		15,000
2029		15,000
Thereafter		23,750
	$	97,563

12. FINANCIAL INSTRUMENTS

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk from potential non-payment of accounts receivable, specifically its rent receivable. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Organization has a significant number of tenants which minimizes concentration of credit risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to interest rate risk on its investments and long-term debt.

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2024

13. TANGIBLE CAPITAL ASSETS

The major categories of tangible capital assets and related accumulated amortization are as follows:

	Land & Buildings	Furniture & Appliances	Total Cost	Accumulated Amortization	**Net Book Value 2024**	Net Book Value 2023
CMHC						
Phase 1-4	$ 10,762,198	$ 204,976	$ 10,957,173	$ 10,543,922	**$ 423,251**	$ 569,477
	10,762,198	204,976	10,957,173	10,543,922	**423,251**	569,477
Market units						
Phase 5 - Hopkins	619,869	60,841	680,710	-	**680,710**	680,710
Phase 6 - Ave Y	1,161,003	76,914	1,237,917	-	**1,237,917**	1,237,917
Phase 7 - Hopkins	733,531	46,070	779,601	-	**779,601**	779,601
Phase 8 - Activity	414,834	3,445	418,279	(100,000)	**318,279**	318,279
Phase 9 - Ave P	-	-	-	-	**-**	-
Phase 10 - Ave V	100,501	5,732	1,006,233	-	**1,006,233**	1,006,233
Phase 11 - Houses	-	-	-	-	**-**	-
Phase 12 - 19th Street	2,310,622	24,128	2,334,750	293,723	**2,041,027**	2,065,062
Phase 13 - Ave H	2,974,822	2,812	2,977,634	-	**2,977,634**	2,977,634
Phase 14 - 7th Street	1,391,976	11,478	1,403,454	68,504	**1,334,950**	1,341,819
Phase 15 - 22nd Street	3,762,894	40,094	3,802,988	1,158,332	**2,644,656**	2,772,759
Phase 16 - Lindsay	2,196,178	17,591	2,213,769	140,885	**2,072,884**	2,091,042
Phase 18 - Argyle	530,614	-	530,614	37,758	**492,856**	498,479
Phase 20 - O'Neal	865,296	1,034	866,330	52,377	**813,953**	823,056
Phase 24 - 115 Columbian	865,296	29,015	4,100,197	-	**4,100,197**	4,100,197
Total market units	17,927,436	319,154	22,352,476	1,651,579	**20,500,897**	20,692,788
Totals	$ 28,689,634	$ 524,130	$ 33,309,649	$ 12,195,501	**$ 20,924,148**	$ 21,262,265

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CRESS HOUSING CORPORATION

Statement of Surpluses (Deficit) (Schedule 1)

For the Year Ended December 31, 2024

	Beginning of year	Surplus (Deficit) for the year	Transfer to Reserve	End of year
CMHC	$ 146,295	$ 140,659	$ -	**$ 286,954**
Market Phases				
5 Hopkins	211,758	23,848	-	**235,606**
6 Avenue Y	(143,955)	(63,375)	-	**(207,330)**
7 Hopkins	220,774	11,822	-	**232,596**
8 Activity Centre	(103,651)	(5,791)	-	**(109,442)**
9 Avenue P	-	-	-	**-**
10 Avenue V	(8,408)	14,214	-	**5,806**
11 Houses	1,627,046	198,941	-	**1,825,987**
12 19th Street	(308,060)	(58,645)	-	**(366,705)**
13 Avenue H	(159,734)	(58,337)	-	**(218,071)**
14 7th Street	65,421	4,000	-	**69,421**
15 22nd Street	(1,016,476)	(282,636)	-	**(1,299,112)**
16 Lindsay	(93,934)	4,745	-	**(89,189)**
17 Packham	-	-	-	**-**
18 Argyle	(24,695)	641	-	**(24,054)**
19 STC	226,422	53,372	-	**279,794**
20 O'Neal	(20,455)	4,418	-	**(16,037)**
21 Cartier	(27,738)	21,463	-	**(6,275)**
22 Blaine Lake	101,963	-	-	**101,963**
23 Avenue W	(95,101)	(9,225)	-	**(104,326)**
24 115 Columbian	(75,619)	45,396	-	**(30,223)**
25 Kotawan	-	-	-	**-**
26 Market admin	-	(266,981)	-	**(266,981)**
	$ 521,853	$ (221,471)	$ -	**$ 300,382**

See notes to the financial statements

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CRESS HOUSING CORPORATION
Statement of Replacement Reserve (Schedule 2)
For the Year Ended December 31, 2024

	Beginning of year	Allocation of funds	Interest earned	Expenditures from fund	End of year
CMHC	$ 14,389,469	$ -	$ 535,731	$ (1,368,729)	**$ 13,556,471**
Market phases					
5 Hopkins	111,354	-	61	(21,777)	**89,638**
6 Avenue Y	(43,518)	-	15	(12,757)	**(56,260)**
7 Hopkins	39,320	-	55	(35,495)	**3,880**
8 Activity	16,725	-	24	(2,025)	**14,724**
9 Avenue P	62,679	-	51	(14,955)	**47,775**
10 Avenue V	(10,904)	-	61	(11,353)	**(22,196)**
11 Houses	162,762	-	560	(61,394)	**101,928**
12 19th Street	44,138	-	68	(32,349)	**11,857**
13 Avenue H	154,374	-	164	(11,890)	**142,648**
14 7th Street	148,785	-	76	(7,973)	**140,888**
15 22nd Street	76,476	-	165	(59,931)	**16,710**
16 Lindsay	96,395	-	81	(13,283)	**83,193**
17 Packham	32,234	-	-	(21,690)	**10,544**
18 Argyle	2,664	-	13	-	**2,677**
19 STC	(13,988)	-	-	-	**(13,988)**
20 O'Neal	(7,876)	-	27	-	**(7,849)**
21 Cartier	10,182	-	10	-	**10,192**
22 Blaine Lake	-	-	-	-	**-**
23 Avenue W	-	-	-	-	**-**
24 115 Columbian	-	-	140	-	**140**
	$ 15,271,271	$ -	$ 537,302	$ (1,675,601)	**$ 14,132,972**

See notes to the financial statements

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CRESS HOUSING CORPORATION

Statement of Investment in Capital Assets (Schedule 3)

For the Year Ended December 31, 2024

	Beginning of year	Capital grant	Transfer	End of year
CMHC	$ -	$ -	$ -	$ -
Market phases				
5 Hopkins	681,000	-	-	**681,000**
6 Avenue Y	1,237,917	-	-	**1,237,917**
7 Hopkins	779,602	-	-	**779,602**
8 Activity	272,793	-	-	**272,793**
9 Avenue P	-	-	-	-
10 Avenue V	918,518	-	-	**918,518**
11 Houses	691,932	-	-	**691,932**
12 19th Street	1,633,003	-	-	**1,633,003**
13 Avenue H	2,964,481	-	-	**2,964,481**
14 7th Street	1,348,240	-	-	**1,348,240**
15 22nd Street	1,274,386	-	-	**1,274,386**
16 Lindsay	1,366,349	-	-	**1,366,349**
18 Argyle	236,796	-	-	**236,796**
20 O'Neal	579,321	-	-	**579,321**
24 Columbian	4,257,453	63,025	-	**4,320,478**
	$ 18,241,791	$ 63,025	$ -	**$ 18,304,816**

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - CMHC

(Schedule 4)

For the Year Ended December 31, 2024

	Budget	Group 2 116 units	Group 3 17 units	Group 4 30 units	2024 Actual	2023 Actual
REVENUE						
Rental revenue	$ 914,010	$ 638,516	$ 130,097	$ 176,273	$ **944,886**	$ 826,427
Operating subsidy	-	2,139,039	-	-	**2,139,039**	1,996,792
Grant funding	-	6,916	-	-	**6,916**	7,240
Laundry revenue	-	-	-	-	-	191
Administrative recovery	-	-	-	-	-	-
Bad debt recovery	-	-	-	-	-	-
Other	1,960	78	350	-	**428**	31,840
	915,970	2,784,549	130,447	176,273	**3,091,269**	2,862,490
EXPENSES						
Administration - General	192,600	146,799	19,333	37,066	**203,198**	169,506
Administration - Salaries, benefits and travel	366,734	694,163	97,770	185,762	**977,695**	838,600
Amortization	149,467	148,936	-	-	**148,936**	146,663
Audit and accounting	9,000	21,470	2,941	5,589	**30,000**	55,381
Bad debts	-	-	-	-	-	36,530
Bank charges	5,000	5,488	773	1,468	**7,729**	40,560
Committee meetings	10,000	6,181	871	1,654	**8,706**	9,231
Insurance	92,755	100,341	366	383	**101,090**	95,486
Janitorial	-	6,203	1,886	874	**8,963**	14,767
Legal	21,000	5,581	955	1,515	**8,051**	33,407
Mortgage interest	5,789	6,420	-	-	**6,420**	8,594
Property taxes	376,400	249,072	46,068	73,212	**368,352**	354,964
Rent	68,505	83,391	8,217	15,611	**107,219**	50,121
Repairs and maintenance	1,228,408	235,656	32,794	107,394	**375,844**	442,451
Replacement Reserve allocation	-	-	-	-	-	-
Security	-	-	-	-	-	-
Shop expense	57,400	53,752	1,980	3,762	**59,494**	36,914
Site management	-	12,695	1,200	2,280	**16,175**	10,401
Telephone	40,000	31,588	4,449	8,453	**44,490**	44,958
Tenant counseling	358,367	251,314	35,396	67,253	**353,963**	266,668
Tenant incentive	5,000	-	-	-	-	-
Utilities	110,850	111,164	6,246	6,875	**124,285**	114,672
	3,097,275	2,170,214	261,245	519,151	**2,950,610**	2,769,874
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$ (2,181,305)	$ 614,335	$ (130,798)	$ (342,878)	$ **140,659**	$ 92,616

See notes to the financial statements

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CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 5 **(Schedule 5)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	98,555	$	98,552
Laundry revenue		274		181
Administrative recovery		-		-
Bad debt recovery		-		-
Other		-		-
		98,829		98,733
EXPENSES				
Administration - General		1,551		478
Amortization		-		-
Bad debts		-		941
Bank charges		-		-
Insurance		1,245		4,316
Janitorial		2,205		1,302
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		9,810		9,333
Repairs and maintenance		30,078		15,187
Replacement Reserve allocation		-		10,800
Security		-		-
Site management		4,500		3,714
Utilities		25,592		27,535
		74,981		73,606
EXCESS OF REVENUE OVER EXPENSES	$	23,848	$	25,127

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 6 (Schedule 6)

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	59,927	$	93,801
Laundry revenue		-		-
Bad debt recovery		1,285		-
Other		-		-
		61,212		93,801
EXPENSES				
Administration - General		-		922
Amortization		-		-
Bad debts		-		10,285
Bank charges		116		243
Insurance		8,207		12,868
Janitorial		-		1,310
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		37,059		34,505
Repairs and maintenance		50,692		76,249
Replacement Reserve allocation		-		14,400
Security		240		-
Site management		640		1,200
Utilities		27,633		31,954
		124,587		183,936
DEFICIENCY OF REVENUE OVER EXPENSES	$	(63,375)	$	(90,135)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 7 **(Schedule 7)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	91,954	$	96,604
Capital project revenue		-		119,518
Grant funding		-		-
Laundry revenue		792		1,240
Administrative recovery		-		-
Other		-		-
		92,746		217,362
EXPENSES				
Administration - General		1,228		202
Amortization		-		-
Bad debts		-		2,894
Bank charges		-		-
Insurance		3,438		3,105
Janitorial		2,272		2,158
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		9,810		9,333
Repairs and maintenance		33,187		126,629
Replacement Reserve allocation		-		10,800
Security		-		-
Site management		4,500		3,957
Utilities		26,489		30,588
		80,924		189,666
EXCESS OF REVENUE OVER EXPENSES	$	11,822	$	27,696

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Activity Centre - Phase 8 **(Schedule 8)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	47,919	$	37,773
Laundry revenue		-		-
Administrative recovery		-		-
Other		-		-
		47,919		37,773
EXPENSES				
Administration - General		184		78
Amortization		-		-
Bad debts		-		-
Bank charges		35		24
Insurance		1,580		492
Janitorial		17,570		16,142
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		14,078		13,434
Repairs and maintenance		9,963		8,385
Replacement Reserve allocation		-		3,200
Security		1,847		-
Site management		-		1,428
Telephone		1,219		3,689
Utilities		7,234		7,021
		53,710		53,893
DEFICIENCY OF REVENUE OVER EXPENSES	$	(5,791)	$	(16,120)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 9 **(Schedule 9)**

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 115,546	$ 93,598
Capital project revenue	-	87,530
Grant funding	-	-
Laundry revenue	958	709
Administrative recovery	-	-
Other	-	2,271
	116,504	184,108
EXPENSES		
Administration - General	2,315	1,422
Amortization	-	-
Bad debts	3,607	14,300
Bank charges	87	6
Insurance	7,133	8,858
Janitorial	5,863	9,670
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	12,577	-
Repairs and maintenance	32,181	108,700
Replacement Reserve allocation	-	13,500
Security	4,829	-
Site management	5,919	7,600
Utilities	36,422	28,615
	110,933	192,671
DEFICIENCY OF REVENUE OVER EXPENSES	5,571	(8,563)
OWNER'S ALLOCATION OF DEFICIENCY	5,571	(8,563)
EXCESS OF REVENUE OVER EXPENSES	$ -	$ -

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 10 **(Schedule 10)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	88,987	$	75,989
Capital project revenue		-		37,365
Grant funding		-		-
Laundry revenue		1,053		658
Bad debt recovery		3,314		-
Other		-		158
		93,354		114,170
EXPENSES				
Administration - General		870		693
Amortization		-		-
Bad debts		-		5,053
Bank charges		-		-
Insurance		3,607		5,141
Janitorial		2,584		4,059
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		510		-
Property taxes		8,596		8,274
Repairs and maintenance		28,294		63,232
Replacement Reserve allocation		-		10,800
Security		323		-
Site management		4,200		3,000
Utilities		30,156		33,411
		79,140		133,663
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$	14,214	$	(19,493)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 11 (Schedule 11)

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 624,157	$ 647,192
Laundry revenue	-	-
Bad debt recovery	5,848	12,751
Other	-	5,387
	630,005	665,330
EXPENSES		
Administration - General	1,166	3,450
Administration - Salaries, benefits and travel	1,524	69,199
Amortization	-	-
Bad debts	-	13,538
Bank charges	67	1,293
Committee meetings	-	-
Insurance	49,307	45,567
Janitorial	2,130	5,055
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	29,793	-
Property taxes	140,358	135,879
Repairs and maintenance	174,866	147,040
Replacement Reserve allocation	-	100,000
Security	-	-
Shop expense	15	-
Site management	-	-
Telephone	-	374
Tenant counseling	956	101,092
Utilities	30,882	25,230
	431,064	647,717
EXCESS OF REVENUE OVER EXPENSES	$ 198,941	$ 17,613

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 12 (Schedule 12)

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	71,153	$	72,215
Laundry revenue		-		-
Bad debt recovery		3,556		-
Other		-		-
		74,709		72,215
EXPENSES				
Administration - General		-		170
Amortization		24,036		26,731
Bad debts		-		12,641
Bank charges		-		-
Condo fees		30,082		47,103
Insurance		3,121		-
Janitorial		840		1,820
Miscellaneous		-		-
Mortgage interest		32,560		22,550
Professional fees		-		-
Property taxes		26,202		25,220
Repairs and maintenance		9,341		22,664
Replacement Reserve allocation		-		12,100
Security		-		-
Site management		-		-
Utilities		7,172		5,960
		133,354		176,959
DEFICIENCY OF REVENUE OVER EXPENSES	$	(58,645)	$	(104,744)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 13 **(Schedule 13)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	**$**	**74,228**	$	86,266
Laundry revenue		-		-
Administrative recovery		-		-
Bad debt recovery		-		-
Other		-		12,808
		74,228		99,074
EXPENSES				
Administration - General		**574**		5,336
Amortization		-		-
Bad debts		-		8,959
Bank charges		-		-
Insurance		**3,591**		12,256
Janitorial		**3,007**		640
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		**16,261**		15,901
Repairs and maintenance		**38,641**		57,239
Replacement Reserve allocation		-		29,160
Security		**10,840**		6,583
Site management		**7,200**		7,200
Telephone		-		-
Utilities		**52,451**		59,312
		132,565		202,586
DEFICIENCY OF REVENUE OVER EXPENSES	**$**	**(58,337)**	$	(103,512)

See notes to the financial statements

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CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 14 **(Schedule 14)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	91,505	$	82,734
Laundry revenue		5		48
Administrative recovery		-		-
Other		-		-
		91,510		82,782
EXPENSES				
Administration - General		275		218
Amortization		6,869		7,570
Bad debts		2,240		5,278
Bank charges		-		-
Insurance		4,720		4,661
Janitorial		2,600		1,027
Miscellaneous		-		-
Mortgage interest		7,441		3,700
Professional fees		-		-
Property taxes		9,109		8,985
Repairs and maintenance		25,617		15,630
Replacement Reserve allocation		-		13,600
Security		-		-
Site management		7,200		7,200
Utilities		21,439		45,868
		87,510		113,737
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$	4,000	$	(30,955)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 15 (Schedule 15)

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 130,315	$ 207,016
Grant funding	-	-
Laundry revenue	420	546
Bad debt recovery	860	-
Other	-	1,000
	131,595	208,562
EXPENSES		
Administration - General	2,218	485
Administration - Salaries, benefits and travel	-	-
Amortization	128,102	122,211
Bad debts	14,961	27,123
Bank charges	-	-
Insurance	12,775	27,125
Janitorial	13,151	6,673
Miscellaneous	-	-
Mortgage interest	27,966	33,858
Professional fees	760	-
Property taxes	28,345	27,283
Repairs and maintenance	79,370	89,425
Replacement Reserve allocation	-	29,400
Security	23,858	30,846
Shop expense	367	-
Site management	10,235	10,729
Telephone	-	-
Tenant counselling	-	-
Utilities	72,123	76,852
	414,231	482,010
DEFICIENCY OF REVENUE OVER EXPENSES	$ (282,636)	$ (273,448)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 16 (Schedule 16)

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	109,229	$	100,967
Laundry revenue		2,066		1,297
Administrative recovery		-		-
Other		-		1,150
		111,295		103,414
EXPENSES				
Administration - General		758		502
Amortization		18,159		17,348
Bad debts		2,039		8,906
Bank charges		-		-
Insurance		6,428		7,293
Janitorial		1,682		985
Miscellaneous		-		-
Mortgage interest		12,895		13,706
Professional fees		-		-
Property taxes		11,796		11,354
Repairs and maintenance		13,581		40,377
Replacement Reserve allocation		-		14,400
Security		263		-
Site management		4,500		3,000
Utilities		34,449		25,061
		106,550		142,932
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$	4,745	$	(39,518)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 17 **(Schedule 17)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	264,403	$	272,050
Laundry revenue		-		-
Management and maintenance fee		-		-
Administrative recovery		-		-
Other		42,569		3,850
		306,972		275,900
EXPENSES				
Administration - General		-		-
Amortization		-		-
Bad debts		-		-
Bank charges		-		-
Insurance		1,454		8,497
Janitorial		9,173		7,799
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		1,362		12,751
Property taxes		45,405		43,328
Repairs and maintenance		24,739		22,942
Replacement Reserve allocation		-		8,000
Security		690		5,822
Site management		-		-
Telephone		2,466		-
Utilities		38,255		36,184
		123,544		145,323
EXCESS OF REVENUE OVER EXPENSES		183,428		130,577
OWNER'S ALLOCATION OF EXCESS		183,428		130,577
EXCESS OF REVENUE OVER EXPENSES	$	-	$	-

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 18 **(Schedule 18)**

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 22,440	$ 20,908
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	22,440	20,908
EXPENSES		
Administration - General	-	-
Amortization	5,623	5,329
Bad debts	-	-
Bank charges	-	-
Insurance	1,410	2,296
Miscellaneous	-	-
Mortgage interest	4,969	5,263
Professional fees	-	-
Property taxes	3,980	3,831
Repairs and maintenance	5,817	3,993
Replacement Reserve allocation	-	2,400
Security	-	-
Site management	-	-
Utilities	-	-
	21,799	23,112
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$ 641	$ (2,204)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 19 **(Schedule 19)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	57,600	$	36,600
Laundry revenue		-		-
Administrative recovery		-		-
Management and maintenance fee		38,189		76,174
		95,789		112,774
EXPENSES				
Administration - General		654		65
Amortization		-		-
Bad debts		-		-
Bank charges		-		-
Insurance		-		-
Janitorial		-		-
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		5,026		4,838
Repairs and maintenance		30,479		23,558
Replacement Reserve allocation		-		-
Security		-		-
Site management		-		-
Utilities		6,258		6,911
		42,417		35,372
EXCESS OF REVENUE OVER EXPENSES	$	53,372	$	77,402

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 20 **(Schedule 20)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	46,216	$	37,470
Laundry revenue		-		-
Administrative recovery		-		-
Other		-		-
		46,216		37,470
EXPENSES				
Administration - General		-		-
Amortization		9,102		8,740
Bad debts		6,796		840
Bank charges		-		-
Insurance		2,148		595
Janitorial		-		885
Miscellaneous		-		-
Mortgage interest		7,389		7,751
Professional fees		-		-
Property taxes		7,607		7,322
Repairs and maintenance		8,756		13,245
Replacement Reserve allocation		-		4,800
Security		-		-
Site management		-		-
Utilities		-		1,383
		41,798		45,561
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$	4,418	$	(8,091)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 21 **(Schedule 21)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	27,000	$	16,850
Laundry revenue		-		-
Management and maintenance fee		4,133		-
Other		-		-
		31,133		16,850
EXPENSES				
Administration - General		26		687
Amortization		-		-
Bad debts		-		-
Bank charges		-		-
Insurance		-		-
Janitorial		-		255
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		2,718		2,616
Repairs and maintenance		2,730		1,992
Replacement Reserve allocation		-		1,800
Security		-		-
Site management		-		-
Utilities		4,196		3,172
		9,670		10,522
EXCESS OF REVENUE OVER EXPENSES	$	21,463	$	6,328

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 22 **(Schedule 22)**

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	-	$	-
Laundry revenue		-		-
Administrative recovery		-		-
Other		-		-
		-		-
EXPENSES				
Administration - General		-		-
Amortization		-		-
Bad debts		-		7,547
Bank charges		-		-
Insurance		-		-
Janitorial		-		-
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		-		-
Property taxes		-		-
Repairs and maintenance		-		-
Replacement Reserve allocation		-		-
Security		-		-
Site management		-		-
Utilities		-		-
		-		7,547
DEFICIENCY OF REVENUE OVER EXPENSES	$	-	$	(7,547)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 23 (Schedule 23)

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ -	$ 32,492
Grant funding	-	-
Laundry revenue	-	-
Administrative recovery	-	100,000
Other	1,023	686
	1,023	133,178
EXPENSES		
Administration - General	250	375
Amortization	-	-
Bad debts	-	7,170
Bank charges	-	-
Insurance	-	2,057
Janitorial	-	7,776
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Rent	-	36,630
Repairs and maintenance	4,134	159,083
Replacement Reserve allocation	-	-
Security	-	-
Site management	-	4,550
Utilities	5,864	38,209
	10,248	255,850
DEFICIENCY OF REVENUE OVER EXPENSES	$ (9,225)	$ (122,672)

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 24 (Schedule 24)

For the Year Ended December 31, 2024

		2024		2023
REVENUE				
Rental revenue	$	178,839	$	130,990
Laundry revenue		317		146
Grant funding		1,732		-
Other		-		-
		180,888		131,136
EXPENSES				
Administration - General		19		350
Amortization		-		-
Bad debts		11,063		2,568
Bank charges		25		213
Insurance		6,441		8,314
Janitorial		6,676		4,278
Miscellaneous		-		-
Mortgage interest		-		-
Professional fees		3,000		-
Property taxes		13,124		-
Repairs and maintenance		51,222		10,108
Replacement Reserve allocation		-		-
Security		2,284		1,685
Site management		3,166		-
Telephone		-		13,023
Utilities		38,472		31,207
		135,492		71,746
EXCESS OF REVENUE OVER EXPENSES	$	45,396	$	59,390

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 25 **(Schedule 25)**

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 690,785	$ 200,140
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	690,785	200,140
EXPENSES		
Administration - General	2,183	100
Administration - Salaries, benefits and travel	138,790	324
Amortization	-	-
Bad debts	55,057	10,331
Bank charges	397	211
Insurance	-	-
Janitorial	5,729	1,400
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Repairs and maintenance	52,749	12,777
Rent	127,500	24,354
Security	716	212
Shop expense	709	-
Site management	-	-
Telephone	660	-
Tenant counselling	-	-
Utilities	95,696	39,341
	480,186	89,050
OWNER'S ALLOCATION OF EXCESS	210,599	111,090
EXCESS OF REVENUE OVER EXPENSES	$ -	$ -

The Organization does not have title to the bank accounts of Phase 25.

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - Phase 26 **(Schedule 26)**

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ -	$ -
Management and maintenance fees	114,334	-
Grant funding	74,400	-
Other	50,097	-
	238,831	-
EXPENSES		
Administration - General	38	-
Administration - Salaries, benefits and travel	146,540	-
Amortization	-	-
Bad debts	-	-
Bank charges	24,133	-
Insurance	-	-
Janitorial	-	-
Mortgage interest	-	-
Professional fees	49,133	-
Property taxes	-	-
Repairs and maintenance	61,545	-
Rent	-	-
Security	-	-
Shop expense	188	-
Site management	-	-
Telephone	4,345	-
Tenant counselling	219,890	-
Utilities	-	-
	505,812	-
DEFICIENCY OF REVENUE OVER EXPENSES	$ (266,981)	$ -

See notes to the financial statements

CRESS HOUSING CORPORATION

Statement of Operations - Market Units - All (Schedule 27)

For the Year Ended December 31, 2024

	2024	2023
REVENUE		
Rental revenue	$ 2,890,758	$ 2,440,207
Grant funding	76,132	-
Capital project revenue	-	244,413
Laundry revenue	5,885	4,827
Administrative recovery	-	112,751
Bad debt recovery	14,177	-
Management and maintenance fee	156,656	76,174
Other	92,666	27,309
	3,236,274	2,905,681
EXPENSES		
Administration - General	12,890	15,532
Administration - Salaries, benefits and travel	286,854	69,200
Amortization	191,892	183,851
Bad debts	94,053	138,374
Bank charges	24,931	1,989
Committee meetings	-	-
Condo fees	30,148	47,103
Insurance	116,605	153,440
Janitorial	75,482	73,233
Mortgage interest	93,220	90,906
Professional fees	83,806	12,751
Property taxes	401,859	361,438
Rent	127,500	60,984
Repairs and maintenance	768,095	1,018,458
Replacement Reserve allocation	-	279,160
Security	45,889	45,147
Shop expense	1,278	-
Site management	52,060	53,578
Telephone	10,613	17,086
Tenant counselling	220,846	101,417
Utilities	560,785	553,814
	3,198,806	3,277,461
DEFICIENCY OF REVENUE OVER EXPENSES	37,468	(371,780)
OWNER'S ALLOCATION OF EXCESS	399,598	233,104
NET DEFICIENCY OF REVENUE OVER EXPENSES	$ (362,130)	$ (604,884)

See notes to the financial statements

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