

Annual Report



**CREATIVE
SASKATCHEWAN**

Propelling Creative Entrepreneurship

2024-25

Creative Saskatchewan is the economic development agency for Saskatchewan's creative industries.

We unlock the potential of the creative industries and fuel the economic engine of homegrown talent, converting creativity into cashflow.

The agency's investments via programming and community sponsorship propel creative entrepreneurs as they create, perform, innovate, and export in their pursuit of commercial success.

Our Mission:

Creative Saskatchewan is a leader supporting collaboration, entrepreneurial capacity, innovation, and convergence that maximizes leveraged resources, commercial success and market access for Saskatchewan's creative industries and producers.

Our Vision:

We are driven to achieve a future where Saskatchewan's creative producers continue to realize diverse commercial opportunities in national, international, and emerging markets which collectively grow thriving, sustainable creative industries.

Our Values:

As an organization we uphold the following values to support the interest of the creative community:

- Trusted partnerships
- Leadership
- Entrepreneurship
- Success
- Integrity

Letter of Transmittal

The Honourable Alana Ross
Minister of Parks, Culture and Sport

Dear Minister Ross,

On behalf of the Board of Directors of Creative Saskatchewan, I am pleased to present you with the Annual Report of Creative Saskatchewan for the period of April 1, 2024 to March 31, 2025.

Respectfully submitted,

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

Kama Leier
Board Chair
Creative Saskatchewan

Message from the Board Chair

Creative Saskatchewan and our grant recipients have continued to shine brightly in 2024–25, receiving an impressive amount of positive media attention. It's been another remarkable year of growth, innovation, and recognition for Saskatchewan's creative industries.

This year, we received over 340 applications across our programs, with an approval rate of 67%. We are continually inspired by the success of our province's creative entrepreneurs and the incredibly diverse exports they produce. Their work not only enriches our communities but also showcases Saskatchewan's talent on the world stage.

We paid special attention to industry feedback this year, engaging in targeted focus group work to ensure our programs are aligned with the needs of those we are here to support. The Board is proud of the staff and CEO for their thoughtful, responsive approach and for always remaining curious and committed to improvement.

To the staff and CEO—thank you for your dedication and resilience. The demand for programming has been high, and your ability to meet that demand with excellence is commendable.

To my fellow Board members—thank you for your leadership and collaboration. Together, we are helping to ensure that Saskatchewan's creative industries not only thrive but lead.

Finally, thank you to the Honourable Alana Ross, Minister of Parks, Culture and Sport, and her team. Your continued support and belief in the power of creativity are deeply appreciated. We look forward to continuing to steward public investment with care and impact.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kama Leier', with a stylized flourish at the end.

Kama Leier

Board Chair, Creative Saskatchewan

Board of Directors

Kama Leier, Chair

Jason Zhao, Vice Chair

Amanda Baker

Peggy Hasein

Dr. Gwen Machnee

Dr. Has Malik

Wally Start

Stephanie Yong

Silvia Martini

Joseph Gill

Chris Triffo

Message from the CEO

2024–25 has been a year of momentum, reflection, and meaningful progress at Creative Saskatchewan. As we grow and evolve, we remain committed to supporting Saskatchewan’s creative entrepreneurs and contributing to the province’s economy.

A major highlight this year is the work of our Inclusion, Diversity, Equity, and Accessibility (IDEA) Committee. Their launch of a comprehensive Accessibility Audit is a vital step toward ensuring everyone can access our staff, programs, and services.

With our strategic plan now in motion, we’re grateful to our Board of Directors for setting a clear direction and keeping us on course. And to our staff—thank you for your creativity, commitment, and drive. You bring our mission to life every day.

We’re also celebrating major milestones with our industry partners: *Art Now* is nearing its 10th anniversary, SaskGalleries turns 25, and the Saskatchewan Craft Council celebrates 50 years. These achievements reflect the strength and resilience of our creative community.

To the Ministry of Parks, Culture and Sport—thank you for your continued collaboration and belief in the power of creative industries. And to our clients, partners, and supporters—your work inspires us, and we’re honoured to be part of your journey.

Sincerely,

A handwritten signature in black ink that reads "Erin Dean". The signature is written in a cursive, flowing style.

Erin Dean
CEO, Creative Saskatchewan

Creative Saskatchewan Staff – April 1, 2024 – March 31, 2025

Film Department

Remi Dufour, Director of Film Finance and Economic Reporting

Sandra Panko, Film Analyst

Stephanie Proulx, Soundstage and Locations Coordinator

Marnie Archer, Program Coordinator (Retired)

Toni Elliott, Program Coordinator

Program Department

Andrea Martineau, Director of Programs

Lisa Prpich, Program Advisor

Brittney MacFarlane, Program Advisor

Charles Umeh, Program Advisor

Katelyn Johnston, Program Advisor

Erin Passmore, Program Coordinator

Communications Department

Megan Folden, Director of Marketing and Communications

Carrie Sweeney, Communications Coordinator

Finance and Administration Department

Allie Tosczak, Operations Supervisor

Moses Omotosho, Accountant

Mahbub Kazi, HR Advisor

Executive

Erin Dean, CEO

Bushirah Salami, Board Secretary and Executive Liaison

Assessors

Semareh Al-Hillal

Larry Anderson

Art Babayants

Stephanie Boyle

Deborah Chantson

Jason Della Rocca

Carly Gordon

Kathleen Gros

Santiago Guzmán

Peggy Hogan

Andrea Kessler

Monika Kinner

Carina Kom

Jim Krysko

Tobi Lampard

Kelli Miller

Rachel Noonan

Jesse Northey

Lee A. Parpart

Geneviève Pelletier

Stephane O'Reilly

Lindsey Rewuski

Shaye Ruecker

Katie Sahl

Joanne Settrington

Laura Smith

Ali Thompson

Meghan Trenholm

Zane Wilcox

Savhanna Wilson

Brandon Wu

OUR GRANT RECIPIENTS

Business Improvement Grant			
Recipient	Sector	Amount (\$)	Description
Your Nickel's Worth Publishing	Book Publishing	12,763	YNWP Database Re-Development
University of Regina Press	Book Publishing	12,238	URP Capacity Building Project
Carole Epp	Craft & Visual Arts	7,770	Food Safe Decal Printer for Ceramics
EMANALI	Music	151	BreakOut West
25th Street Theatre	Live Performing Arts	10,000	Board Strong
Listen to Dis' Community Arts Organization Inc.	Live Performing Arts	15,000	Building Business Capacity

Book Publishing Production Grant			
Recipient		Amount (\$)	Description
Shadowpaw Press		26,388	Fall/Winter Titles 2024-25
Editions de la Nouvelle Plume		10,032	2024-2025 Publishing Project
Radiant Press		22,690	Fall 2024 Books
Gabriel Dumont Institute		17,500	Metis Book Publishing
Radiant Press		4,986	Spring Books 2025
Pete's Press		1,811	Into the Forest Deep
Parkland Publishing		8,180	The Great Saskatchewan Bucket List - 50 Unforgettable Natural Wonders to See Before You "Kick the Bucket" (updating and reprinting)
Your Nickel's Worth Publishing		7,312	The Lake in the Middle of Town (reprint)
Your Nickel's Worth Publishing		4,703	Tanning Moosehides the Northern Saskatchewan Way (reprint)
Marc Rousseau		1,009	A Miserable Guide to Saskatoon (reprint)

Sound Recording Grant			
Recipient		Amount (\$)	Description
Scott Benson Band		2,508	Recording of Original Works EP
Sylvie Walker		7,288	"Mon doux seigneur" EP
Nick Faye		7,676	"(Good) Love" LP
The Radiant		4,908	"Take 3" LP
Slow Down Molasses		6,773	"Spite House" EP
Gibson & Co.		7,314	"Ghosts" LP
Latinos en Regina Mariachi Band		5,405	"Mariachi in the prairies" EP
Kristjan Eastman		10,566	"Bug" LP
The Steadies		7,702	"Fifth Dimension" LP
Raj Ramayya		15,000	"Spice Cowboy" LP
Etienne Fletcher		15,000	"À quoi on joue?" LP

Craft & Visual Arts Production Grant			
Recipient		Amount (\$)	Description
Tara Akins		3,940	Lia Vaall Rental Costume Production
Vivian Wasiuta		20,000	"Woven by Vivian" Production of Handwoven Textiles
Jared Boechler		9,943	Artist-in-Residence Tour
Emily Gillies		5,758	Rug Production 2024-25
Elke Richter		8,111	Abandoned House Oracles
Hailey Weber		1,323	Painting production grant

Digital Game Development Grant			
Recipient		Amount (\$)	Description
Timothy Letkeman		32,449	The Cruciball
Winter Pixel Games		57,105	Gatherwood Grove

Feature Film & Television Production Grant			
Recipient		Amount (\$)	Description
My Brother Ray Entertainment Inc.		25,100	Sacred Creatures
Vanlife Pictures Inc.		4,371,916	#Vanlife
102194748 Saskatchewan Ltd.		412,090	Deathgasm 2: Goremageddon
Perfect Date Productions Inc.		400,117	One Perfect Date

OUR GRANT RECIPIENTS

Broken Loop Productions SK Inc.	4,350,200	The Broken Loop
The Wrath Productions Inc.	171,944	The Wrath
Raw Almond Production Inc.	29,420	Fire on Ice/Raw Almond
Angel Entertainment Corp.	87,504	Not Dead Yet Season 1
Max Velocity Productions Inc.	84,949	Max Velocity
The Other Side Productions 10, Inc.	352,902	The Other Side Season 10
The Queen's Native Productions Inc.	120,000	The Feather News Season 2
Staying Wild Productions 3 Inc.	256,860	Staying Wild Season 3
BR Sask Productions Inc.	160,425	We Were Broncos
Why Am I Season 7 Productions Inc.	43,680	Why Am I Season 7
Flat Out Food Production V Inc.	178,532	Flat Out Food Season 5
Guardians Media III Inc.	286,666	Guardians of the North Season 3
102193784 Saskatchewan Ltd.	53,179	Stories of the North Season 3
Barbershop Creative Studio Inc.	6,450	Our Community; Scope
The Other Side Productions 10, Inc.	33,374	Beyond The Other Side
Red River Gold Productions 2 Inc.	297,970	Red River Gold Season 2
Chums 3 Media Inc.	292,846	Chums Season 3
Jeremy Ratzlaff	40,000	Spiritbox - Perfect Soul
Cinematic Movement Collective, Sask Inc.	261,138	The Art of Dance

Film & Television Development Grant

Recipient	Amount (\$)	Description
Adrian Dean Animation Inc.	18,250	How Do You Season 1
The Feather Entertainment Inc.	15,000	Counting Coup
Minds Eye Development Inc.	40,000	Burn Factor; Red Zone; Wildwood; Tied; Remote
FUNDamentalist Films	25,000	Dead Body Washing Committee
Landslide Entertainment Inc.	21,500	A Cat Named Haiku
Landslide Entertainment Inc.	40,000	Peyotech; Indigrams S2; The Ancient Oak
Karma Film Inc.	18,956	Isolation AKA Hiraeth
102115052 Saskatchewan Ltd.	40,000	Operation Avalanche; Lost Family Treasure; Summer of Bitter & Sweet
Wavelength Entertainment Group Inc.	40,000	Heartland Justice; Behind the Lens; The Race for Stealth/Escape the Nazis

Live Performing Arts Production Grant

Recipient	Amount (\$)	Description
25th Street Theatre	19,972	Mustard
Scantly Glad Theatre	20,000	"Slugs" - Premiere Production

SaskTel Max Equity Fund

Recipient	Amount (\$)	Description
Perfect Date Productions Inc.	150,000	One Perfect Date
Staying Wild Productions 3 Inc.	50,000	Staying Wild Season 3
Guardian Media III Inc.	60,000	Guardians of the North Season 3
Harmony Documentary Inc.	100,000	Killing Hitler

Marketing Grant

Recipient	Sector	Amount (\$)	Description
Wilbur Sargunraj	Music	3,866	"Whanaungatanga" Live Music Video and Press Appearance
The Women's Company	Live Performing Arts	5,000	"Annette is a Bimbo!"
Shadowpaw Press	Book Publishing	16,438	Fall 2024 & Spring 2025 books
Radiant Press	Book Publishing	8,562	Book marketing 2024-25
Cheshire Smile Animation Inc.	Film & TV	5,000	ROBOTIK Advertising & Trademark Registration
Katie Tupper	Music	25,000	Debut Album Fall 2025
Robert Froese	Craft & Visual Arts	5,000	Solo Ceramic Exhibition and Gallery Meetings in Japan
Buttered Ghost Theatre	Live Performing Arts	2,174	"Mr. Burns" Marketing
Jeffery Straker	Music	5,000	"Great Big Sky" Album Marketing

OUR GRANT RECIPIENTS

Amalie Atkins	Film & TV	5,000	"Agatha's Almanac"
Lachlan Neville	Music	4,341	Album Design and Promotional Content
The Feather Entertainment Inc.	Film & TV	24,966	The Feather News - S2 Marketing
25th Street Theatre	Live Performing Arts	5,000	Beyond The Fringe, 2025
Hailey Weber	Craft & Visual Arts	1,898	Online Marketing Materials for the Sale of Paintings
Scantly Glad Theatre	Live Performing Arts	22,028	Marketing of "Slugs" at the Edinburgh Fringe
The Steadies	Music	14,121	"Fifth Dimension" LP Marketing
Beau Nectar	Music	16,943	"Dandy" Marketing
Ev Thompson	Music	4,987	"45 isn't 23" Marketing
Shakespeare on the Saskatchewan Festival Inc.	Live Performing Arts	894	2025 Marketing Campaign

Showcase or Sell Travel Grant			
Recipient	Sector	Amount (\$)	Description
Trilight Entertainment SK Inc.	Film & TV	3,983	Cannes Film Festival 2024
Autopilot	Music	5,000	Canadian Music Week 2024
The Garrys	Music	5,000	Focus Wales 2024
Lolofilm Productions Inc.	Film & TV	2,030	Banff World Media Festival 2024
Angel Weber	Craft & Visual Arts	1,304	Anime North Gallery Momiji 2024
Marissa Burwell	Music	5,000	The Great Escape Festival 2024
Jake Vaadeland	Music	4,321	Canadian Music Showcase London 2024
Jake Vaadeland	Music	4,632	The Great Escape Festival 2024
HalterMedia Inc.	Film & TV	2,085	Hot Docs 2024
Cheshire Smile Animation Inc.	Film & TV	4,410	Cheshire Smile in Annecy 2024
Grimelda	Music	1,907	Grimelda NXNE 2024
Landslide Entertainment Inc.	Film & TV	2,466	Banff World Media Festival 2024
Style Dayne Stenberg (Bar S Production)	Film & TV	769	Whistler Film Festival Producers Lab 2024
Angel Entertainment Corp.	Film & TV	2,367	Banff World Media Festival 2024
Overtime Communications Ltd	Film & TV	1,714	Banff World Media Festival 2024
Landslide Entertainment Inc.	Film & TV	5,000	South Korea Trade Mission 2024
Fahrenheit Films Inc.	Film & TV	2,389	Banff World Media Festival 2024
Wavelength Entertainment Group Inc.	Film & TV	3,971	MIPTV 2024
Kathleen O'Grady Design	Craft & Visual Arts	1,866	Butterdome Spring Craft Show 2024
Knottily Fibrearts	Craft & Visual Arts	3,853	Saskatoon Fringe Festival 2024
Moniquea Marion	Film & TV	278	Banff World Media Festival 2024
Kateryna Grace Tokarska	Music	2,537	Honey Jam 2024
Sleepy Dragon Games Inc.	Interactive Digital	879	Games Con Canada 2024
102115052 Saskatchewan Ltd.	Film & TV	1,678	Banff World Media Festival 2024
Kathleen O'Grady Design	Craft & Visual Arts	2,250	Winnipeg Folk Festival 2024
Kathleen O'Grady Design	Craft & Visual Arts	11,483	Fall 2024 Market Travel Slate
Etienne Fletcher	Music	4,330	Pause Guitare - Quebecofolies 2024
Grimelda	Music	5,000	Reeperbahn 2024
Lin Tholl	Craft & Visual Arts	4,654	2024 Prairie Markets
Garnet Hall	Craft & Visual Arts	1,027	SCC Craft Is Show 2024
Ponteix	Music	3,704	FICG Showcase 2024
Emily Gillies	Craft & Visual Arts	2,030	Our Best to You Saskatoon Show 2024
Grimelda	Music	2,068	M for Montreal 2024
Wendy Lloyd	Craft & Visual Arts	6,216	Craft Is (Saskatoon), Calgary Art Market, Circle Craft (Vancouver) 2024
Cheshire Smile Animation Inc.	Film & TV	1,270	Ottawa Animation Festival 2024
The Art of Val Moker	Craft & Visual Arts	3,491	Art Market 2024, Art & Craft Sale, Calgary AB
Jeffery Straker	Music	2,312	AmericanaFest Showcase, Nashville TN
Last Birds	Music	3,565	BreakOut West & Folk Music Ontario official showcases 2024
Beau Nectar	Music	1,013	ROSEQ 2024
Cheshire Smile Animation Inc.	Film & TV	2,880	MIPjr 2024
Jeffery Straker	Music	4,406	Your Roots are Showing Folk Conference 2024, Ireland
Kateryna Grace Tokarska	Music	1,455	CCMAs 2024
Katelyn Lehner	Music	696	CCMAs 2024

OUR GRANT RECIPIENTS

Moniquea Marion	Film & TV	538	Atlantic Intl. Film Festival 2024
Greg Lobb	Craft & Visual Arts	658	Tiger Lily Artisan Market 2024
102115052 Saskatchewan Ltd.	Film & TV	1,366	Atlantic Intl. Film Festival 2024
Wavelength Entertainment Group Inc.	Film & TV	4,290	MIPCOM 2024
Ross Neilsen	Music	3,656	International Blues Challenge 2024, Memphis
FUNDamentalist Films	Film & TV	5,000	Asia TV Forum 2024
Autopilot	Music	5,000	Launch Music Conference & Festival 2024
Style Dayne Stenberg (Bar S Production)	Film & TV	1,335	Whistler Film Festival 2024
Kyle Burgess	Film & TV	2,615	Whistler Film Festival 2024
Angel Entertainment Corp.	Film & TV	1,483	Prime Time 2025
HalterMedia Inc.	Film & TV	2,095	Prime Time 2025
Minds Eye Entertainment Ltd.	Film & TV	4,636	European Film Market 2025
Jillian Ross Print	Craft & Visual Arts	5,000	Brooklyn Fine Art Print Fair 2025
Susan Robertson Pottery	Craft & Visual Arts	1,757	Toronto Gift & Home Market 2025
102115052 Saskatchewan Ltd.	Film & TV	4,410	World Congress of Science & Factual Producers 2025
Ponteix	Music	2,781	Contact Ontariois 2025
Ellen Froese	Music	1,000	Your Roots Are Showing Showcase 2025
Prowler Pictures Inc.	Film & TV	5,000	Berlin / European Film Market 2025
Alexis Normand	Music	2,988	Folk Alliance International 2025
Eliza Doyle	Music	4,985	Folk Alliance International 2025
Lolofilm Productions Inc.	Film & TV	1,578	Prime Time 2025
Minds Eye Entertainment Ltd.	Film & TV	2,025	CMPA Prime Time 2025
Grimelda	Music	1,583	JUNOfest 2025
Ponteix	Music	2,737	Rideau 2025

Tour Support Grant

Recipient	Sector	Amount (\$)	Description
Scantly Glad Theatre	Live Performing Arts	14,323	New Show "Slugs" - Tour Across Canada and UK
Alexis Normand	Music	15,000	Francophone Communities in Ontario Tour
Jake Vaadeland	Music	15,000	"Retro Man" Tour
Katie Tupper	Music	8,057	CA/EU/UK 2024 Tour
Steph Cameron	Music	15,000	UK/EU Tour (Co-Bill with Abigail Lapell) May 2025
Jeffery Straker	Music	11,404	Oct-Nov 2024 UK Tour
Etienne Fletcher	Music	15,000	European Tour 2025
Ponteix	Music	15,000	Album Release Tour 2025
Jeffery Straker	Music	6,107	April 2025 Maritime Tour
GreenWing	Music	11,418	March/April 2025 Canadian Tour



Impact Data 2024-25



Here's just a sample of what our funding resulted in for Saskatchewan's creative exports!

Book Publishing Grant



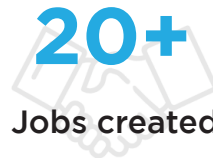
Showcase or Sell Travel Grant



Digital Game Development



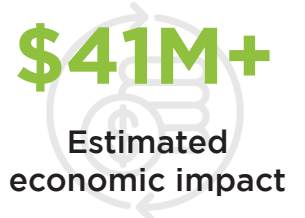
Live Performing Arts & Tour Support



Sound Recording Grant



Film & TV Grants



Industry Associations & Sponsorship



“Creative Saskatchewan’s support enables us to raise the profile of the Saskatchewan music industry, both at home and abroad.”

- Lorena Kelly, Executive Director, SaskMusic

Management's Responsibility for the Financial Statements

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards. The integrity and objectivity of these statements are management's responsibility. Specifically, management is responsible for all the notes to the financial statements, for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements, and for the integrity and fairness of the financial statements. In order to fulfill this responsibility, management has implemented and maintains 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 controls. These responsibilities are exercised through the appointment of an Audit & Finance Committee of Directors to review the financial statements with management.

The Provincial Auditors conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The auditors have full and free access to the Audit & Finance Committee to discuss their audit and findings.

On behalf of management:



Erin Dean
CEO, Creative Saskatchewan



Kama Leier
Chair, Creative Saskatchewan

Creative Saskatchewan

Financial Statements

Year End March 31, 2025

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

Opinion

We have audited the financial statements of Creative Saskatchewan, which comprise the statement of financial position as at March 31, 2025, and the statement of operations and accumulated surplus, statement of changes in net financial assets, 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 Creative Saskatchewan as at March 31, 2025, and the results of its operations, changes in its 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 Creative Saskatchewan in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Creative Saskatchewan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Creative Saskatchewan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Creative Saskatchewan's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Creative Saskatchewan's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Creative Saskatchewan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Creative Saskatchewan to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

Regina, Saskatchewan
June 30, 2025

A handwritten signature in black ink that reads "T. Clemett".

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

**Creative Saskatchewan
Statement of Financial Position
As at March 31, 2025**

	2025	2024
Financial Assets		
Cash	\$ 15,230,106	\$ 18,751,335
Restricted cash (Note 3)	315,421	316,313
Accounts receivable (Note 6)	329,847	96,489
Investments (Note 4)	5,000,000	-
Total Financial Assets	20,875,374	19,164,137
Liabilities		
Grants payable (Note 5)	20,094,056	19,110,561
Accounts payable (Note 9)	251,940	163,310
Lease liability	41,651	38,639
Vacation payable	14,317	17,831
Deferred revenue (Note 7)	41,855	26,230
Total Liabilities	20,443,819	19,356,571
Net Financial Assets/(Debt) (Statement 3)	431,555	(192,434)
Non-Financial Assets		
Tangible capital assets (Note 8)	166,223	200,127
Prepaid expenses	67,320	194,414
Total Non-Financial Assets	233,543	394,541
Accumulated Surplus (Statement 2)	665,098	202,107

Contractual Obligations (Note 11)

Creative Saskatchewan
Statement of Operations and Accumulated Surplus
For the Year Ended March 31, 2025

	Budget	2025	2024
Revenue			
Transfer from General Revenue Fund	\$17,313,000	\$17,613,000	\$17,313,000
SaskTel Max Equity fund revenue (Note 3)	360,000	327,164	334,962
Other revenue	434,500	748,101	476,092
Total Revenue	18,107,500	18,688,265	18,124,054
Expenses (Note 10)			
Grant programs (Note 5)	13,927,833	13,940,993	14,097,883
Industry associations	1,661,250	1,885,057	1,661,250
Industry and market development	83,192	136,253	125,963
Program delivery	25,200	25,750	27,025
Operations	2,338,925	2,166,735	2,228,882
Other	71,100	70,486	268,001
Total Expenses	18,107,500	18,225,274	18,409,004
Operating Surplus (Deficit) for the Year (Statement 3, 4)	-	462,991	(284,950)
Accumulated Surplus – Beginning of Year	202,107	202,107	487,057
Accumulated Surplus – End of Year (Statement 1)	\$ 202,107	\$ 665,098	\$ 202,107

Creative Saskatchewan
Statement of Changes in Net Financial Assets
For the Year Ended March 31, 2025

	Budget	2025	2024
Surplus/(Deficit) (Statement 2)	\$ -	\$ 462,991	\$ (284,950)
Tangible capital asset additions (Note 8)	-	(36,582)	(188,335)
Tangible capital asset disposals (Note 8)	-	-	1,620
Amortization (Note 8)	71,100	70,486	53,178
Increase in prepaid expenses	-	127,094	34,972
Increase/(Decrease) in Net Financial Assets/(Debt)	71,100	160,998	(98,565)
Increase/(Decrease) in net Financial Assets/(Debt) - end of year	71,100	623,989	(383,515)
Net (Debt)/Financial assets - beginning of year	(192,434)	(192,434)	191,081
Net Financial Assets/(Debt) - End of Year (Statement 1)	(121,334)	431,555	(192,434)

**Creative Saskatchewan
Statement of Cash Flows
For the Year Ended March 31, 2025**

	2025	2024
Operating Activities		
Operating Surplus/(Deficit) for the year	\$ 462,991	\$ (284,950)
Non-cash Item: Amortization	70,486	53,178
Changes in non-cash Working Capital Items		
Accounts receivable	(233,358)	1,500,175
Other current assets	127,094	34,972
Accounts payable	1,072,125	4,870,179
Other current liabilities	15,123	10,857
Total Cash Flows from Operating Activities	1,514,461	6,184,411
Capital Activities		
Acquisition of tangible capital assets	(36,582)	(186,715)
Total Cash Flows from Capital Activities	(36,582)	(186,715)
Financing Activities		
Purchase of investment	(5,000,000)	-
Total Cash Flows from Financing Activities	(5,000,000)	-
Cash - beginning of year	19,067,648	13,069,952
(Decrease)/Increase in cash	(3,522,121)	5,997,696
Cash - End of Year	\$ 15,545,527	\$ 19,067,648
Cash consists of:		
Cash - operations	15,230,106	18,751,335
Cash - restricted	315,421	316,313
	\$ 15,545,527	\$ 19,067,648

Creative Saskatchewan

Notes to Financial Statements

Year ended March 31, 2025

1. Status of Creative Saskatchewan

Creative Saskatchewan was established on July 2, 2013 through the proclamation of *The Creative Saskatchewan Act*. Creative Saskatchewan is a Crown Agency of the Province of Saskatchewan. The mandate of Creative Saskatchewan is to facilitate the commercial development of producers, entrepreneurs, businesses, and associations in the creative industry in realizing their economic potential within and outside the province through business product development and market access.

2. Significant Accounting Policies

Significant aspects of the accounting policies adopted by Creative Saskatchewan are as follows:

a. Basis of Accounting

These financial statements are prepared by management in accordance with Canadian Public Sector Accounting Standards as established by the Canadian Public Sector Accounting Board (PSAB) and published by the Chartered Professional Accountants of Canada (CPA Canada). These statements do not include a Statement of Re-Measurement Gains and Losses as there are no relevant transactions to report.

b. Capital Assets

Tangible Capital Assets

Tangible capital assets are recorded at cost, less accumulated amortization. The net- book value of these assets is detailed in Note 8. Tangible capital assets are amortized over their estimated useful lives. Amortization is taken in the year the tangible capital asset is put into use. Amortization expense is calculated using the straight-line method at the following annual rates:

- Furniture and equipment 20%
- Computer equipment and systems 30%
- Web sites and software 50%
- Leasehold Improvements – over the term of the lease

Assets classified as work in progress are not amortized until they are operational and available for use, at which time they are transferred to tangible capital assets and amortization begins.

Impairment

When capital assets no longer contribute to Creative Saskatchewan's ability to provide services, they are written down to residual value.

c. Non-financial Assets

Tangible capital assets and prepaid expenses are accounted for as non-financial assets by Creative Saskatchewan because they can be used to provide Creative Saskatchewan services in future periods. These assets do not normally provide resources to discharge the liabilities of Creative Saskatchewan unless they are sold.

Creative Saskatchewan

Notes to Financial Statements (continued)
Year ended March 31, 2025

d. Revenue

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues.

Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria are met, and reasonable estimates of the amounts can be made.

e. Deferred Revenue

Deferred revenue represents amounts received pursuant to an agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the services or grants are provided.

f. Expenses

The cost of all goods consumed, and services received during the year is expensed. Grants and transfers are recorded as expenses when the transfer is authorized, eligibility criteria have been met by the recipient and a reasonable estimate of the amount can be made.

g. Creative Industries Association Funding

Creative Saskatchewan has standing partnership agreements with several of Saskatchewan's Creative Industry Associations to provide funding to facilitate the commercial development of the creative industries.

h. Measurement Uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, at the date of the financial statements, and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include accounts receivable, accounts payable and amortization. Allowance for doubtful accounts is estimated at \$57,516 (2024 - \$85,297).

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. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

i. Equity Investments

SaskTel Max Equity investments are made in film production of Saskatchewan companies to a maximum of 20% of production cost.

Due to the risk of recovery associated with these investments and the uncertainty of a return, equity investments are recorded as a grant expense in the year they are advanced; any recoveries are recorded as revenues when received.

Creative Saskatchewan

Notes to Financial Statements (continued)

Year ended March 31, 2025

3. Restricted Cash

The SaskTel Fund is held in a restricted account for specific use as stipulated in the funding agreement.

The SaskTel Max Equity Fund agreement stipulates that these funds be administered to eligible Saskatchewan-based television productions that hold a Canadian broadcast license and meet eligible production categories as defined by the Canadian Radio - Television and Telecommunications Commission (CRTC). These productions must demonstrate significant economic, cultural and employment benefit to the Saskatchewan industry, and a high potential of recoupment and profit in the application.

4. Investments

At year-end, the Organization held a \$5,000,000 investment in a Prime-Linked Cashable Guaranteed Investment Certificate (GIC) issued by the Royal Bank of Canada. The investment was made on July 11, 2024, with a maturity date of July 11, 2025, and is redeemable at any time. A \$25 fee applies if redeemed within the first 29 days. The GIC bears interest at a variable rate tied to the Bank's Prime Interest Rate, with an initial rate of 4.9500% per annum at the time of investment.

Although the investment is redeemable on demand, it has been classified as a short-term investment rather than a cash equivalent due to its original term exceeding three months. Investments are recorded at cost and interest income is recognized as earned in accordance with the terms of the instrument. Interest is compounded annually and payable at maturity.

5. Grants

Grant Program	2025	2024
Feature Film Production	\$ 10,019,506	\$ 9,132,561
Television Production	2,296,660	3,043,288
Film Television Development	263,000	293,600
Digital Game Development Grant Program	78,133	89,325
Craft Visual Arts Production	49,074	60,557
Book Publishing Production	101,295	211,979
Live Performing Arts Production	39,972	85,969
Market Export Development	767,678	801,279
Tour Support Grant	126,309	171,829
Commercial Sound Recording	92,633	68,767
Filmmaker's Grant	-	57,500
Business Capacity and Research	407,127	463,434
Market Travel	194,342	272,383
Grant Adjustment Account	(854,736)	(1,014,588)
SaskTel Max Grant	360,000	360,000
Annual Total	\$ 13,940,993	\$ 14,097,883

The total outstanding Creative Saskatchewan grants payable is \$20,094,056 (2024- \$19,110,561).

Creative Saskatchewan

Notes to Financial Statements (continued)
Year ended March 31, 2025

6. Accounts Receivable

As at March 31, 2025, the aging of accounts receivable is as follows:

Age	Amount (\$)
Current (0–30 days)	\$ 22,778
31–60 days	19,467
61–90 days	-
Over 90 days	287,602
Total	\$ 329,847

An allowance for doubtful accounts has been recorded in the amount of \$57,516 (2024 - \$85,297), primarily relating to balances over 90 days past due. Management reviews receivables on a regular basis and determines collectability based on past experience and specific account analysis.

7. Deferred Revenue

Deferred revenue represents deposits, and prepayments received for the rental of the Soundstage of \$41,855 (2024 - \$26,230).

8. Tangible Capital Assets

Tangible Capital Assets						
March 31, 2025						
	Furniture & Equipment	Computer Equipment & Systems	Computer Software	Leasehold Improvements	Total 2025	Total 2024
Opening Cost of Tangible Capital Assets	\$ 157,783	\$ 112,573	\$ 135,348	\$ 38,611	\$ 444,315	\$ 257,600
Additions During the Year	4,681	28,025	-	3,876	36,582	188,335
Disposals During the Year	-	-	-	-	-	(1,620)
Closing Cost of Tangible Capital Assets	162,464	140,598	135,348	42,487	480,897	444,315
Opening Accumulated Amortization	(36,221)	(69,449)	(122,184)	(16,334)	(244,188)	(191,010)
Amortization During the Year	(27,837)	(26,345)	(9,759)	(6,545)	(70,486)	(54,798)
Disposals During the Year	-	-	-	-	-	1,620
Closing Accumulated Amortization	(64,058)	(95,794)	(131,943)	(22,879)	(314,674)	(244,188)
NBV of Tangible Capital Assets	\$ 98,406	\$ 44,804	\$ 3,405	\$ 19,608	\$ 166,223	\$ 200,127

Creative Saskatchewan

Notes to Financial Statements (continued)
Year ended March 31, 2025

9. Accounts Payable

As at March 31, 2025, the aging of accounts payable is as follows:

Age	Amount (\$)
Current (0–30 days)	\$ 251,940
31–60 days	-
61–90 days	-
Over 90 days	-
Total	\$ 251,940

10. Comparison of Budgeted and Actual Results by Object

	<u>Budget</u>	<u>2025</u>	<u>2024</u>
Revenue			
Transfer from General Revenue Fund	\$ 17,313,000	\$ 17,613,000	\$ 17,313,000
SaskTel Max Equity Fund	360,000	327,164	334,962
Other Income	434,500	748,101	476,092
Total Revenue	\$ 18,107,500	\$ 18,688,265	\$ 18,124,054
Expenses			
Grants			
Creative Saskatchewan	13,567,833	13,580,993	13,737,883
SaskTel Max Equity Fund	360,000	360,000	360,000
Program Delivery			
Juries	25,200	25,750	27,025
Industry Associations	1,661,250	1,885,057	1,661,250
Industry and Market Development	83,192	136,253	125,963
Operations			
Salaries and Benefits	1,515,446	1,482,826	1,364,633
Office Administration	553,559	569,941	804,723
Professional Services	260,920	109,960	235,676
Amortization	71,100	70,486	54,798
Board	9,000	4,008	37,053
Total Expenses	18,107,500	18,225,274	18,409,004
Surplus/(Deficit)	\$ -	\$ 462,991	\$ (284,950)

The budget for the current fiscal year was approved by the Board of Directors on March 27, 2024.

Creative Saskatchewan

Notes to Financial Statements (continued)
Year ended March 31, 2025

11. Contractual Obligations

Operating lease obligations for Creative Saskatchewan are as follows:

Fiscal Year	Contract Expenses
2025-26	\$ 88,639
2026-27	76,828
2027-28	66,780
2028-29	62,868
2029-30	62,868
Total Lease Obligations	\$ 357,983

12. Defined Contribution Pension Plan

Creative Saskatchewan participates in the Public Employees' Pension Plan (PEPP), a defined contribution plan. Creative Saskatchewan's obligations are limited to the amount stipulated in the employment contract. Pension costs of \$91,502 (2024 - \$76,765) are included in salaries and comprise the employer's contribution for current service.

13. Financial Instruments

a. Fair Value

Creative Saskatchewan's significant financial instruments consist of cash, accounts receivable, accounts payable, grants payable and vacation payable. The fair value of financial instruments approximates their carrying value due to their short-term nature.

b. Credit Risk

Credit risk is the risk that a party owing money to Creative Saskatchewan fails to discharge that responsibility. Creative Saskatchewan is exposed to credit risk from potential non-payment of accounts receivable. Creative Saskatchewan has estimated an allowance for doubtful accounts based on a trend analysis of uncollectable accounts.

c. Liquidity Risk

Liquidity risk is the risk that Creative Saskatchewan will not be able to meet all cash outflow obligations as they come due. Creative Saskatchewan mitigates this risk by monitoring cash activities and expected government transfers through extensive budgeting and forecasting.

d. Interest Risk

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changing market interest rates. Creative Saskatchewan's receivables and payables are non-interest bearing.

Creative Saskatchewan

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