

Saskatchewan Party Caucus
Financial Statements
March 31, 2025

To the Members of Saskatchewan Party Caucus:

Opinion

We have audited the financial statements of Saskatchewan Party Caucus (the "Caucus"), which comprise the statement of financial position as at March 31, 2025, 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 Caucus as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 Caucus 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 the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 Caucus'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 Caucus or to cease operations, or has no realistic alternative but to do so.

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 Caucus'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 Caucus'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 Caucus 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.

Regina, Saskatchewan

September 4, 2025

MNP LLP

Chartered Professional Accountants

MNP

Saskatchewan Party Caucus Statement of Financial Position

As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	1,231,516	1,023,142
Accounts receivable	78,582	63,689
	1,310,098	1,086,831
Capital assets (Note 3)	15,195	11,079
	1,325,293	1,097,910
Liabilities		
Current		
Accounts payable and accruals (Note 4)	104,158	81,826
Deferred contributions related to IT enhancement (Note 5)	25,500	-
Surplus		
Caucus Surplus (Note 6)	1,195,635	1,016,084
	1,325,293	1,097,910
Approved on behalf of the Board		
e-Signed by Doug Steele 2025-09-04 14:52:13:13 MDT	e-Signed by Terri Bromm 2025-09-04 13:43:24:24 MDT	
Director	Director	

The accompanying notes are an integral part of these financial statements

Saskatchewan Party Caucus

Statement of Operations and Changes in Net Assets

For the year ended March 31, 2025

	2025	2024
Revenue		
Grant revenue	1,232,901	1,346,784
Amortization of deferred contributions	8,500	12,000
	1,241,401	1,358,784
Expenses		
Salaries and benefits	581,354	566,197
Advertising	345,205	551,458
Contract work	40,529	34,534
Professional fees	30,459	13,099
Meetings	15,169	9,711
Membership fees	13,100	20,799
Telephone	12,013	11,844
Office supplies	9,845	11,471
Travel and entertainment	7,001	2,404
Amortization	4,497	4,298
Computer maintenance	1,243	1,243
Postage	914	192
Insurance	424	424
Bank charges and interest	97	147
	1,061,850	1,227,821
Excess of revenue over expenses	179,551	130,963
Caucus surplus, beginning of year	1,016,084	885,121
Caucus surplus, end of year	1,195,635	1,016,084

The accompanying notes are an integral part of these financial statements

Saskatchewan Party Caucus
Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Cash receipts from grants	1,252,009	1,341,456
Cash paid for program service expenses	(453,667)	(612,479)
Cash paid for salaries and benefits	(581,354)	(566,197)
	216,988	162,780
Investing		
Purchase of capital assets	(8,614)	(1,111)
Increase in cash resources	208,374	161,669
Cash resources, beginning of year	1,023,142	861,473
Cash resources, end of year	1,231,516	1,023,142

The accompanying notes are an integral part of these financial statements

1. Organization and operations

A Caucus is defined by S.50 (1) (b) of the Legislative Assembly and Executive Council Act to mean a group of two or more Members who are elected to the Assembly and who belong to the same political party.

The Saskatchewan Party Caucus receives funding from the Legislative Assembly pursuant to various directives adopted by the Legislative Assembly's Board of Internal Economy.

In accordance with Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, the Caucus is required to submit annual audited financial statements for the term of the 30th Legislature.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Computer equipment	30 %
Computer software	30 %
Office equipment	20 %

Deferred contributions related to capital assets

Grants related to information technology enhancements are deferred and amortized over the estimated useful life of the assets the grant monies were used to purchase.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the [years] in which they become known.

Revenue recognition

Revenue is recognized on the accrual basis when earned, and collection is assured.

Financial instruments

At initial recognition, the Caucus may irrevocably elect to subsequently measure any financial instrument at fair value. The Caucus has not made such an election during the year.

All financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Saskatchewan Party Caucus Notes to the Financial Statements

For the year ended March 31, 2025

2. Significant accounting policies *(Continued from previous page)*

Financial asset impairment

The Caucus assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Caucus determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Caucus reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Caucus reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess in the year the reversal occurs.

3. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	159,475	145,287	14,188	9,809
Computer software	32,569	32,509	60	86
Office equipment	21,779	20,832	947	1,184
	213,823	198,628	15,195	11,079

4. Accounts payable and accruals

In accordance with the Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, at year end, accounts payable and accrued liabilities include:

	2025	2024
Audit	29,150	11,900
Computer equipment	2,438	-
Consulting	-	2,548
Courier	86	(145)
Membership	657	1,249
Meals	544	56
Office supplies	166	41
Promotion	38,260	35,067
Telephone	336	157
Travel	83	2,323
Vacation payable	32,348	28,441
Water	90	188
	104,158	81,825

Saskatchewan Party Caucus
Notes to the Financial Statements
For the year ended March 31, 2025

5. Deferred contributions related to information technology enhancements

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of information technology enhancements. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. The information technology enhancement grant will be recognized over four years beginning in 2021. Changes in deferred capital contributions are as follows:

	2025	2024
Balance, beginning of year	-	12,000
Contributions received during the year	34,000	-
Less: Amounts recognized as revenue during the year	(8,500)	(12,000)
Balance, end of year	25,500	-

6. Caucus surplus

Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure provides that within six months following the polling date subsequent to the dissolution of each Legislature, all surplus funds determined pursuant to clause (5)(a) shall revert to the Crown. This provision only becomes a requirement if the Caucus ceases to exist as described in clause (7). Since the Caucus is still in existence at year end, no provision has been made in the accounts for this potential contingency during the year.

7. Financial instruments

The Caucus, as part of its operations, carries a number of financial instruments, which include cash, accounts payable and accruals. It is management's opinion that the Caucus is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

Liquidity risk is the risk that the Caucus will encounter difficulty in meeting obligations associated with financial liabilities. The Caucus enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates. The Caucus monitors its cash balances and cash flows generated from funding to meet requirements. The Caucus manages the liquidity risk resulting from accounts payable by continuously monitoring forecast and actual cash flows.