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ACKNOWLEDGEMENTS

The Assiniboine Watershed Stewardship Association (AWSA) would like to acknowledge the financial support of our 37 Grass Roots members who truly value the importance of clean, fresh water and have made a considerable effort to protect this precious resource. We also want to thank the board of directors, staff, and advisory committees for their time, effort, and dedication towards the AWSA.

We also would like to thank ALUS Canada, Environment and Climate Change Canada, the Wallace Creek Watershed Assoc. Board, and the Yorkton Creek Watershed Assoc. Board for their financial support of the AWSA this past year.





The Assiniboine Watershed Stewardship Association office is located at 29 Second Avenue North in Yorkton, Saskatchewan. Our office hours are Monday to Friday from 8:00am to 4:30pm (closed 12:30-1:00pm).

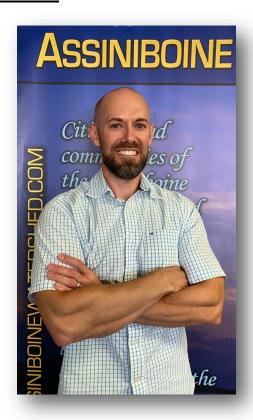
INTRODUCTION

This is the 15th edition of the Assiniboine Watershed Stewardship Association's Annual Report, which outlines the activities of the AWSA over the 2023 fiscal year (April 1, 2022 - March 31, 2023). The projects and activities found throughout this report are governed by the association's mission and vision statements, as written by its Board of Directors, and by the objectives, recommendations and key actions contained in the *Assiniboine River Watershed Source Water Protection Plan* and the *Yorkton Area Aquifers Source Water Protection Plan*.

Our **MISSION** is to have healthy source waters throughout the Assiniboine River Watershed.

Our **VISION** is citizens and communities of the Assiniboine River Watershed working together to protect the source waters of the Assiniboine River; its tributaries and aquifers within the watershed.

2023 Staff



Jesse Nielsen Manager



Janet Kristjanson Administrator

BOARD CHAIR'S MESSAGE

Growing up on a farm we often worked closely with our neighbors. Even though we have seen significant changes within our community of farming neighbors, the need to connect and the reliance we have on others is still apparent. We need to work closely with our neighbors and support them as they often rely on us and often we rely on them.

The Assiniboine Watershed Stewardship Association (AWSA) has always had strong working relationships with our neighbors and all of our partners. The AWSA has a strong board of directors and membership municipalities that understand the value of water, the value of collaboration and the importance of partnerships. The AWSA has been able to pull together Urban and Rural municipalities, provincial, federal and local organizations in order to complete many joint programs and projects. We also have collaborated with the Assiniboine River Basin Initiative on joint initiatives, working with other watersheds in the Assiniboine River Basin in Saskatchewan, Manitoba and North Dakota

The AWSA has also been a strong member of the Saskatchewan Association of Watersheds (SAW), the provincial organization that implements programs and projects across all watersheds in Saskatchewan. SAW has been working to improve the consistency of program coverage across the entire province. This strategy identifies opportunities to better serve the provincial government's objectives but also improve the sustainability of source water protection across the province. SAW and the watersheds undertook a significant change this past year with the creation of five provincial watershed districts, South-East, South-West, North-East, North-West, and North. The Assiniboine falls within the NE district along with Lake Winnipegosis and Carrot River Watersheds. We will be closely working with the SAW NE district representatives and these specific watersheds, in addition to working more closely with SAW in order to deliver programs across the entirety of Saskatchewan.

The AWSA still remains as strong as ever and will continue to support our member municipalities and work with our neighbors on a multitude of programs and projects. I want to thank the member municipalities, their representatives, the AWSA Board of Directors and the AWSA staff for continuing to implement source water programs to further enhance and protect our aquifers, creeks, rivers, lakes, land, and infrastructure within our watershed. I also want to thank our neighbors and partners for the same continued support, effort, and outlook to work closely together to protect the source waters of the Assiniboine River Watershed. I'm looking forward to the future and working closely with SAW and our realigned neighbors in the NE district and Saskatchewan as a whole.

Aron Hershmiller Board Chair,

Assiniboine Watershed Stewardship Association

MANAGER'S MESSAGE

"The only thing constant is change". This is exactly how I feel about the past year at the AWSA. The watershed stewardship landscape has changed more in the past year than any in my 13 year career. Even as I read my message from last year's report in preparation to writing this year's, I can't help but sit and think, "Wow"...

In 2022 the Assiniboine watershed experienced a huge change from 'the norm'. After 5 years of prolonged drought, 2022 finally brought the much needed change in moisture that everyone was hoping and praying about for years. It was astonishing really, how quickly things turned around! Despite the above normal snowfall we had in the winter of 2021-22, even I said it would take a long time to replenish the moisture reserves that we lost over the past number of years. But then it started raining in the spring, and just like that, the creeks and streams were full and flowing once again, soil moisture reserves were replenished, and wetlands that had sat dry for years, once again were topped up with the element of life.

Just like the weather, 2022 brought about big change for me professionally-speaking. From the watershed management-perspective, 2022 was the year that I had to accept that the 'old days' of the watershed stewardship groups (WSGs) were gone and the future of the AWSA was going to look quite a bit different than what I had grown used to. The days of the 11 WSGs as the primary delivery agents in SK for watershed stewardship programming came to an end with the PWCP-induced growth of SAW in 2022. And even though I knew that the change was inevitable, it was hard for me to let go of the past, because for me, the past has been over a decade of happiness, fun, and prosperity for the AWSA. I've seen the AWSA grow from meager beginnings, to the premier WSG in the province- delivering more project and programming dollars than any other watershed! All that was possible because of the amazing people that chose to make the AWSA their job of choice. Like I've said before, it's always been the people that have made my career what it's been, and as I now look around at the new watershed stewardship landscape in the province I can't help but feel a little sentimental-longing for the past.

But just like a little (or a lot) of moisture can do wonders to completely change the look of the same old landscape for the better, I look forward to seeing what transformation the recent changes to watershed stewardship in the province will have on the long term picture of stewardship of our watersheds.

And even though most of the familiar faces I've come to know are no longer in the picture of Saskatchewan's watershed stewardship, and I, just like the watershed landscape I work in, may have changed appearance over the years due to ever-evolving external factors, at the core, it's still the same watershed we've known all our lives, and I'm still that same old guy committed to doing my very best for the health of that watershed I call home.

Jesse Nielsen Manager,

lesse/lielsen

Assiniboine Watershed Stewardship Association

THE ASSOCIATION AT A GLANCE

The Assiniboine Watershed Stewardship Association is an independent, non-profit organization committed to protecting source waters in the Assiniboine River Watershed. The association's vision is:

Citizens and communities of the Assiniboine River Watershed working together to protect the source waters of the Assiniboine River, its tributaries and aquifers within the watershed.

To fulfill this vision, the Association works in partnership with public and private stakeholders on a variety of water management projects. Much of this work focuses on the objectives, recommendations and key actions contained in the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan. The Association's Board of Directors has also chosen to undertake some other initiatives, which are detailed in this Annual Report.

The business and affairs of the Association are managed by its Board of Directors. The Board is composed of 12 advisory members: 2 from a rural municipality and 2 from an urban municipality from each of the three Advisory Committees: the Assiniboine River Advisory Committee, the Whitesand River Advisory Committee and the Yorkton Area Aquifers Advisory Committee.

All Directors are elected for a two-year term at their respective Advisory Committee meetings. Directors are elected on a staggered two-year basis (i.e. 1/2 of board member's terms expire each year).

All Directors may be re-elected and are not restricted as to the number of consecutive terms served.

The Board of Directors meet four times a year, and annually appoints at the AGM, a Chair, Vice Chair and such other committee positions as the Board may determine.

The day-to-day business of the Association is overseen by the Watershed Manager. The Watershed Manager reports to the Board, and is granted such powers and duties as the Board may specify.

The Association receives operating revenue in the form of revenues from its paid membership. In addition, the AWSA receives revenue for the project management and administration of the Yorkton Creek Watershed Association Board, the Wallace Creek Watershed Association Board, and for being a delivery community for the ALUS program. Beyond these revenue streams, the AWSA receives revenue to administer various one-off projects and programming, which varies from year to year depending on grant availability and the success of funding applications.

MEMBERSHIP REPRESENTATION

2023 Board of Directors

Aron Hershmiller City of Yorkton Board Chair

Grant McCallum Town of Saltcoats

Board Vice Chair

Don Olson Town of Sturgis

Alex Popoff &

Andrew Fahlman City of Melville

Russ Thies Town of Churchbridge Stephen Spearman Town of Springside **Brent Ulmer** R.M. of Stanley No. 215 **Roy Derworiz** R.M. of Calder No. 241 **Randy Trost** R.M. of Orkney No. 244 **Garry Liebrecht** R.M. of Wallace No. 243 Ken Demchuk RM of Good Lake No. 274 **Duane Hicks** R.M. of Clayton No. 333

2023 Staff Members

Jesse Nielsen - Manager Janet Kristjanson - Administrator

Amber Cramer- Coordinator (Resigned May 13, 2022)

Kiara Lutz- Watershed Specialist (Jan.15/23-Feb. 24/23)



Assiniboine River Advisory Committee

Russ Thies – Town of Churchbridge
Lyle Romaniuk – Town of Kamsack
Lorrie Popp – Town of Langenburg
Florian Balawyder – Town of Preeceville
Don Olson – Town of Sturgis
Reg Andrews – Village of MacNutt
Jim Weinheimer – R.M. of Langenburg No. 181
David Zerr – R.M. of Churchbridge No. 211
Roy Derworiz – R.M. of Calder No. 241
Craig Salahub – R.M. of Cote No. 271
Conrad Vogel – R.M. of St. Phillips No. 301
Brad Hallick – R.M. of Keys No. 303
Ken Frampton – R.M. of Livingston No. 331

Whitesand River Advisory Committee

Reg Yaremchuk - R.M. of Preeceville No. 334

Alex Popoff/Andrew Fahlman – City of Melville

Brad Gabora – Town of Canora

Stephen Spearman- Town of Springside

Duane Hicks – R.M. of Clayton No. 333

Collin Redman - R.M. Hazel Dell No. 335

Garry Jopko – Village of Rhein

Roger Hardie - Village of Theodore

Brent Ulmer – R.M. of Stanley No. 215

John Zuchkan - R.M. of Garry No. 245

Leonard Kuschak - RM of Ituna Bon Accord No. 246

Leanne Weinbender - R.M. of Sliding Hills No. 273

Ken Demchuk - R.M. of Good Lake No. 274

Dwayne Kitzan - R.M. of Insinger No. 275

Grant Faye - R.M. of Foam Lake No. 276

Don Skoretz – R.M. of Buchanan No. 304

Phillip Shewchuk – R.M. of Invermay No. 305

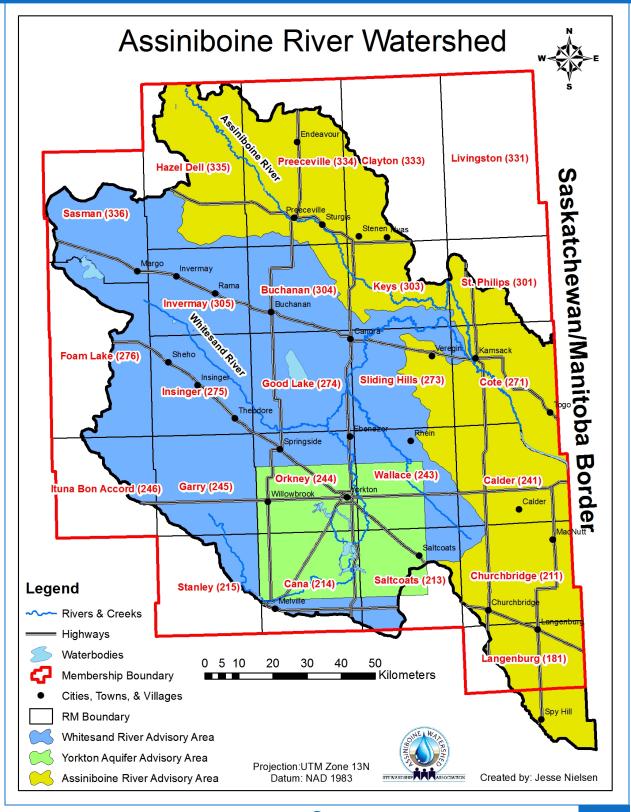
Primip Snewchuk – R.IVI. of inventay No. 303

Barry Marquette - R.M. of Sasman No. 336

Yorkton Area Aquifers Advisory Committee

Aron Hershmiller – City of Yorkton
Grant McCallum – Town of Saltcoats
Joe Skitcko – R.M. of Saltcoats No. 213
Brian Reinson – R.M. of Cana No. 214
Garry Liebrecht – R.M. of Wallace No. 243
Randy Trost – R.M. of Orkney No. 244

THE ASSINIBOINE RIVER WATERSHED



2023 AWSA BOARD OF DIRECTORS



Back Row (L to R): Brent Ulmer, Jesse Nielsen (Manager), Randy Trost, Russ Thies, Aron Hershmiller, Grant McCallum, Duane Hicks, Don Olson, Ken Demchuk, Stephen Spearman Front Row (L to R): Roy Derworiz, Garry Liebrecht



WELL DECOMMISSIONING

With the staffing changes in 2022 the AWSA did not run their watershed-wide well decommissioning campaign. None-the-less, we are still known as the go-to organization when it comes to that type of service, and as a result, we still had

inquiries for well decommissioning and we ended up working with several RMs and their rate payers to seal/decommission wells across the watershed.

Groundwater is a critical resource in the Assiniboine River Watershed because over 90% of our residents rely on groundwater for their drinking water. In fact, Yorkton is the only city in Saskatchewan that relies solely on well water for its source water- all other cities utilize both groundwater and/or surface water for source water. Protection of our



aquifers is paramount, and we encourage producers to complete projects on their farms to maintain and protect the quality of our ground water.

Over the years, many wells and test holes around homes and farms throughout our watershed have been abandoned without being properly sealed and decommissioned. These abandoned wells act as a direct conduit that can allow surface water to directly enter an aquifer, contaminating the groundwater and potentially contaminating nearby wells. Decommissioning abandoned wells will prevent contaminants from entering the aquifer as well as reduce safety risks associated with open wells. Decommissioning abandoned wells was funded up to 90% through the Canadian Agricultural Partnership's Farm and Ranch Water Infrastructure Program.



ALTERNATIVE LAND USE SERVICES (ALUS) PROGRAM

ALUS is a community-developed, farmer-delivered program that provides support to farmers and ranchers to enhance and maintain ecosystem services on ag land; services such as clean water, clean air, soil fertility, carbon sequestration, healthy wildlife habitat, and increased biodiversity.

In 2022 we signed new agreements with 7 participants to convert marginal cropland into perennial forage cover, 2 participants implementing rotational grazing, and 14 participants seeding multi-species cover crops or inter-cropping, spanning nearly 2000 acres for a total of over \$300,000 of funding support over the terms of their agreements. In addition, we renewed agreements on over 450 acres, with 8 previous participants, for a total of nearly \$70,000 over the course of the next 5 years.

2022	PRODUC	ER IN	ICENTIVE PAYMENTS
Project Type	Establishment	Annual	Description
	Payment	Payment	(* 5 years of annual payments; ** 3 years of annual payments)
Seeding Perennial Forage	\$50/acre	\$35/acre*	Converting marginal cropland (poor access, saline, flood-prone, coarse soil texture, highly sloped, etc.) to perennial forage cover using a blend of tame grass/legume species.
Wetland Conservation < 2 acres	N/A	\$30/acre*	Conserving existing prairie pothole wetland habitat adjacent to the newly seeded forage (basin size less than 2 acres in area).
Wetland Conservation > 2 acres	N/A	\$20/acre*	Conserving existing prairie pothole wetland habitat adjacent to the newly seeded forage (basin size greater than 2 acres in area).
Upland Conservation	N/A	\$20/acre*	Conserving existing upland habitat composing of native trees, shrubs, and grasses adjacent to the wetland habitat.
Rotational Grazing or Adaptive Multi- Paddock (AMP) Grazing	N/A	\$25/acre*	Cross fencing to allow for better utilization and management of forage / feed by implementing or enhancing rotational grazing or AMP grazing
Cover Cropping or Intercropping	N/A	\$35/acre**	Seeding cover crops for grazing, baling, silage, or intercropping a cash crop with another cash or cover crop.

ALUS - GROWING ROOTS



2022 saw the launch of ALUS' *Growing Roots* pilot project program. ASAP was one of 3 prairie ALUS communities selected to deliver the pilot (2 others in MB). Funded by General Mills International, the program aims to educate about and promote Regenerative Agriculture.

Regenerative agriculture is a transformative farming approach guided by the 5 Principles of Soil Health. Regenerative agriculture mixes innovative farming and grazing practices to rebuild organic matter and restore soil biodiversity. This process enhances soil fertility and crop health.

Incorporating regenerative agriculture into your farm's production can reduce soil erosion, assist in water infiltration, and increase the soil's water retention rate.

This encourages healthy water quality, decreases nutrient runoff, and improves water availability for your crop.

AWSA offers a comprehensive program to support farmers in adopting regenerative practices for their farms. Through our program, we provide financial incentives to encourage the implementation of regenerative techniques.



AGRICULTURE & NATURE
MEET

ALUS - REGENERATIVE AGRICULTURE

5 Principles of Soil Health

- 1) Cover/armour the soil
- 2) Minimize soil disturbance
- 3) Increase plant diversity
- 4) Keep living roots in the soil
- 5) Integrate Ifvestock



REGENERATIVE AGRICULTURE



MIMICKING NATURE

ALUS - WORKSHOPS & FIELD DAYS



ASAP hosted 4 workshops & field days in 2022 to showcase projects through its *Growing Roots* (Regenerative Ag) and *Grazing Forward* (Rotational Grazing) programs.



July 19th : Grazing Forward & Growing Roots Workshop & Field Day (Richards Farm, Bangor)



Aug. 23rd : *Grazing Forward & Growing Roots* Field Day (Prairie Flavours Ranch, Lady Lake)



June 28th: *Grazing Forward* Field Day (Valstar Farm, Springside)



Nov. 5th : Winter Grazing Tour (Breitkreuz & Hansen Farms, Springside)

ALUS - BEFORE AND AFTER

2022 marked the first year that ASAP had a significant number of ALUS project renewals (we had our 1st single renewal in 2021). Here's a couple of those projects.



2017 - Pre Establishment (Forage Buffer Along the Assiniboine River)



2022 - Post Establishment (Forage Buffer Along Assiniboine River)



2017 - Pre Establishment (Forage Along the Whitesand River)

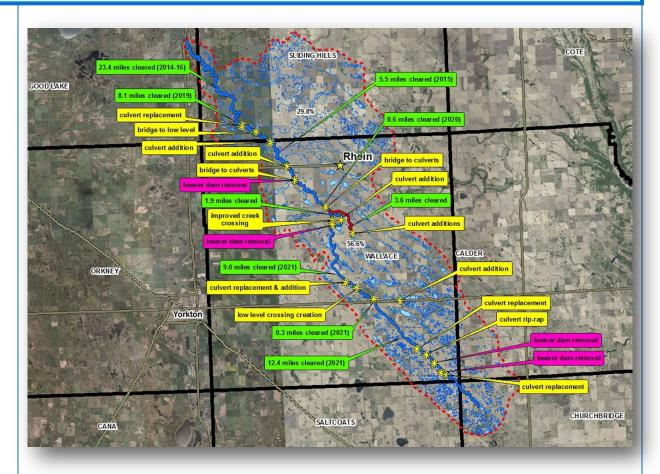


2022 - Post Establishment (Forage Along the Whitesand River)

"Conservation will ultimately boil down to rewarding the private landowner who conserves the public interest."

Aldo Leopold, 19:

WALLACE CREEK WATERSHED ASSOCIATION BOARD



Wallace Creek Watershed is a sub-basin of the Assiniboine River Watershed located in East-Central Saskatchewan.

The watershed is 692 km² (170,000 acres) & the creek is 63 miles (101 km) long, starting at Rooke Lake in the RM of Churchbridge and flowing NW to the Whitesand River just south of the highway 9 & 229 junction.

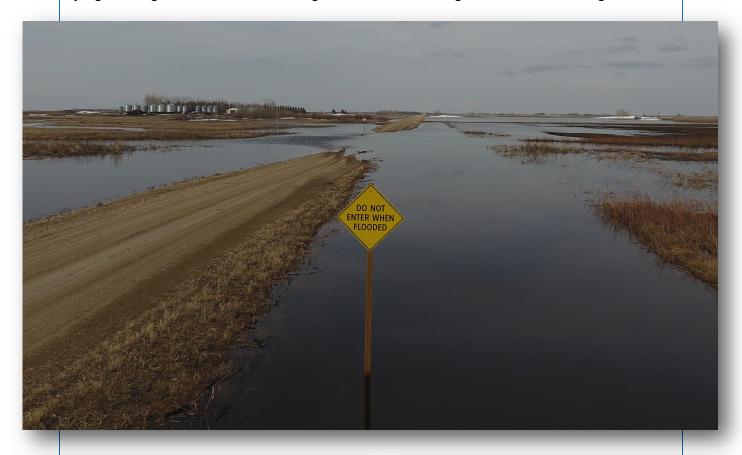
The watershed spans just over 6 different Rural Municipalities:

- RM of Sliding Hills: Ron Rozema & Ed Keyowski
- RM of Wallace: Garry Liebrecht (Chairman) & Dave Burym
- RM of Calder: Roy Derworiz & Don Soloninko
- RM of Saltcoats: Fred Cross & Les Trowell
- RM of Churchbridge: Neil Rathgeber (Vice Chair) & David Zerr
- Village of Rhein: Garry Jopko



WALLACE CREEK WATERSHED ASSOCIATION BOARD

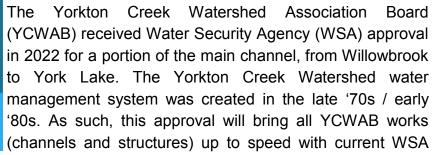
The Wallace Creek Watershed Association Board (WCWAB) was kept busy in 2022 trying to mitigate issues surrounding a low level crossing in the RM of Sliding Hills.







YORKTON CREEK WATERSHED ASSOCIATION BOARD



regulations. The YCWAB is currently working to obtain WSA approval on the remainder of the YCWAB system as a first step in a more holistic approach to water management in that sub-watershed of the Assiniboine River Watershed.

Yorkton Creek West Drainage # E5105326 Approval Map



YORKTON CREEK WATERSHED ASSOCIATION BOARD

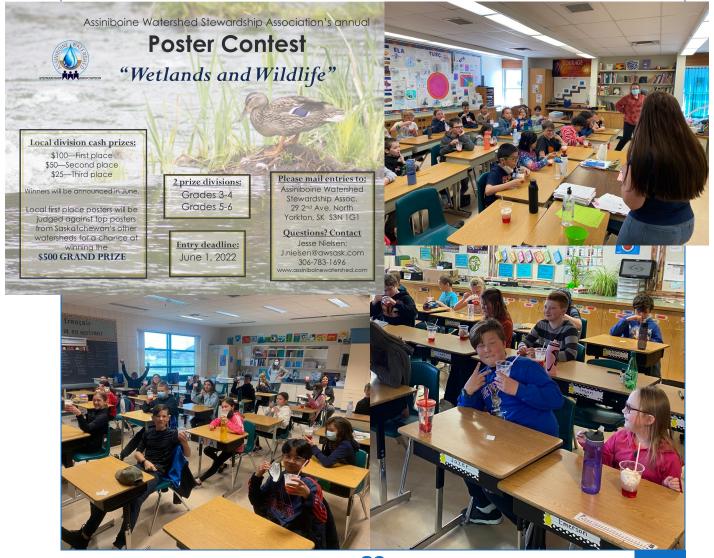
With the increased moisture in 2022, the YCWAB revisited their Operations Guidelines to ensure that the entire Yorkton Creek Water Management System was operating according to the guidelines. This meant a more hands-on approach to management by both YCWAB staff and board members, which resulted in a well-controlled system of water levels.



POSTER CONTEST - WETLANDS & WILDLIFE

The Assiniboine Watershed Stewardship Association once again participated in the Saskatchewan Association of Watersheds (SAW) provincial poster contest in 2022. The theme was "Wetlands and Wildlife" and there were two competition divisions. Students in grades 3 & 4 and grades 5 & 6 had a chance at cash prizes. The first-place winner's poster from each of the two age divisions went up against the top posters from the other provincial watershed groups for a chance to win the provincial grade prize of \$500.

Jesse & Amber completed 10 in-class presentations across the watershed and received over 170 posters! This year our Grade 3/4 Division winner, grade 4 student, Ally Huser, from Davison School in Melville ended up capturing the title of Provincial Grand Prize winner! She took home a cool \$600 cash and earned an AWSA-hosted pizza party for her entire class! Congratulations Ally!



POSTER CONTEST - PROVINCIAL WINNER

Melville student wins poster award

Ally Huser, age 9, in Grade 4 at Davison School in Melville was smiling ear-to-ear when told that she had won the provincial grand prize for a poster she drew this

Huser entered
Assiniboine
Watershed Stewardship
Association's (AWSA)
annual poster contest
after watershed staff
went to her class in April
to give a presentation
centered around the conentered spring. centered around the contest theme, Wetlands and Wildlife.'

about what a shed is, where watershed is, where their drinking water comes from, the value of wetlands, and the wild-life that rely on wetlands for habitat," said AWSA manager, Jesse Nielsen. dents

"At the end of the pres entation the students get treated to edible model aquifers that we cre-ate using Jell-O, candy, whipped cream, and pop. That's always the lide That's always the kids favourite part."

The poster contest

and Grades 5/6.

The AWSA gives out \$100, \$50, \$25 for the first, second, and third place winners for each div-ision within their watershed- an area including the cities of Yorkton and the cities of Yorkfon and Melville, and the towns Canora, Churchbridge, Kamsack, Langenburg, Preeceville, Saltcoats, Springside, and Sturgis.

The AWSA received a total of 170 posters across the watershed.

against the winners from each watershed belonging to the Saskatchewan Association across Watersheds Saskatchewan.

That's where Huser's poster really shined, receiving the majority of the online votes for the Grade 3/4 division.

For that accomplishment, Huser took home an additional \$500 and won a pizza party for her

When Nielsen asked When Nielsen asked Huser what she was going to do with the money she won she said, "Tm going to stop at the store on the way home and get a few things for myself, and few things for myself, and then I'm going to take my sister and my mom out for supper to a Chinese



Ally Huser, age 9, in Grade 4 at Davison School in Any muser, age 9, in Grade 4 at Davison School in Melville is presented her award by AWSA manager, Jesse Nielsen.





POSTER CONTEST - GRADE 3/4 DIVISION





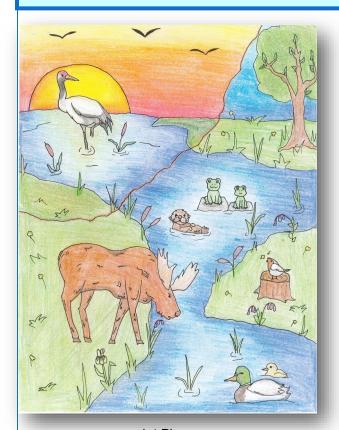
2nd Place Wagner Tubman, Gr. 4, Age 9 Davison School Melville



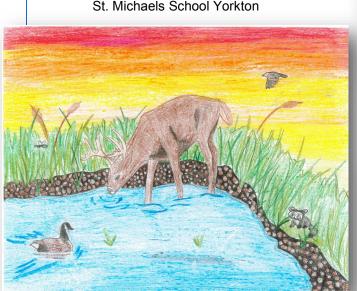


3rd Place Rio Sakal, Gr. 3, Age 8 St.Michael's School Yorkton

POSTER CONTEST - GRADE 5/6 DIVISION



1st Place Rayya Pasion, Gr. 6, Age 12 St. Michaels School Yorkton



2nd Place Leah Yanush, Gr. 5, Age 11 Davison School Melville





3rd Place Johan Ramos, Gr. 6, Age 12 St.Michael's School Yorkton





TREE PLANTING EQUIPMENT RENTAL



Tree Planting Equipment Rental



The Assiniboine Watershed Stewardship Association is pleased to announce that it rents tree planting equipment & supplies. We have one tree planter and three plastic mulch applicators available for rental on a first-come-first-served basis.



Rental Costs

- ⇒ Equipment rental
 - \Rightarrow \$50/day or \$200/week (5 days)
- ⇒ Plastic Mulch
 - ⇒ \$200/roll (4'x1500')
 - ⇒ \$300/roll if you live outside the Assiniboine Watershed membership area
 - ⇒ 3 mm thickness





Equipment Information

- ⇒ Tree Planter
 - ⇒ "Non-hydraulic" model (coulter disc requires well-tilled soil to create furrow)
 - ⇒ Seats 2 people for planting
 - ⇒ Ball hitch
 - ⇒ Can be pulled behind tractor or 4-wheel drive truck
- ⇒ Mulch Applicator
 - ⇒ Pull-type
 - ⇒ Requires 50hp+ tractor with hydraulic hook-up capability
 - ⇒ Clevis-pin hitch



For more information contact the Assiniboine Watershed Stewardship Association 306-783-1696



CULVERT INFRASTRUCTURE MAPPING AVAILABLE



Culvert Infrastructure Mapping Available



The Assiniboine Watershed Stewardship Association is pleased to offer its services to our Rural and Urban member municipalities interested in having their culvert infrastructure GPS mapped and inventoried. AWSA staff will measure and record dimensions, GPS locations, culvert heights and any other relevant infrastructure information; and compile it in both electronic spreadsheet and GIS formats.

Cost to Membership Municipalities

\$500/day flat rate (field and/or in-office map creation)

- \Rightarrow Member Urban and Rural Municipalities will receive 1 FREE day of mapping.
- \Rightarrow Survey grade GPS (RTK capability) with subinch horizontal & vertical accuracy





Drone Video or Photography

\$200/day flat rate

- \Rightarrow High-res pictures and 4K resolution video
- ⇒ You will be provided a USB drive with your images and/or video
- \Rightarrow Nothing beats a "bird's eye view"







For more information contact Jesse at the Assiniboine Watershed Stewardship Association 306-783-1696

RECOGNITION OF SERVICE

The AWSA recognized 3 of its board members at the 2022 AGM for their years of service with the association. Andrew Fahlman was recognized for 5 years of service, and Grant McCallum and Garry Liebrecht were each recognized for 15 years of service. Both Grant and Garry are inaugural board members of the AWSA- having been involved even in the AWSA's initial planning phases, prior to incorporation and opening the office in 2007.



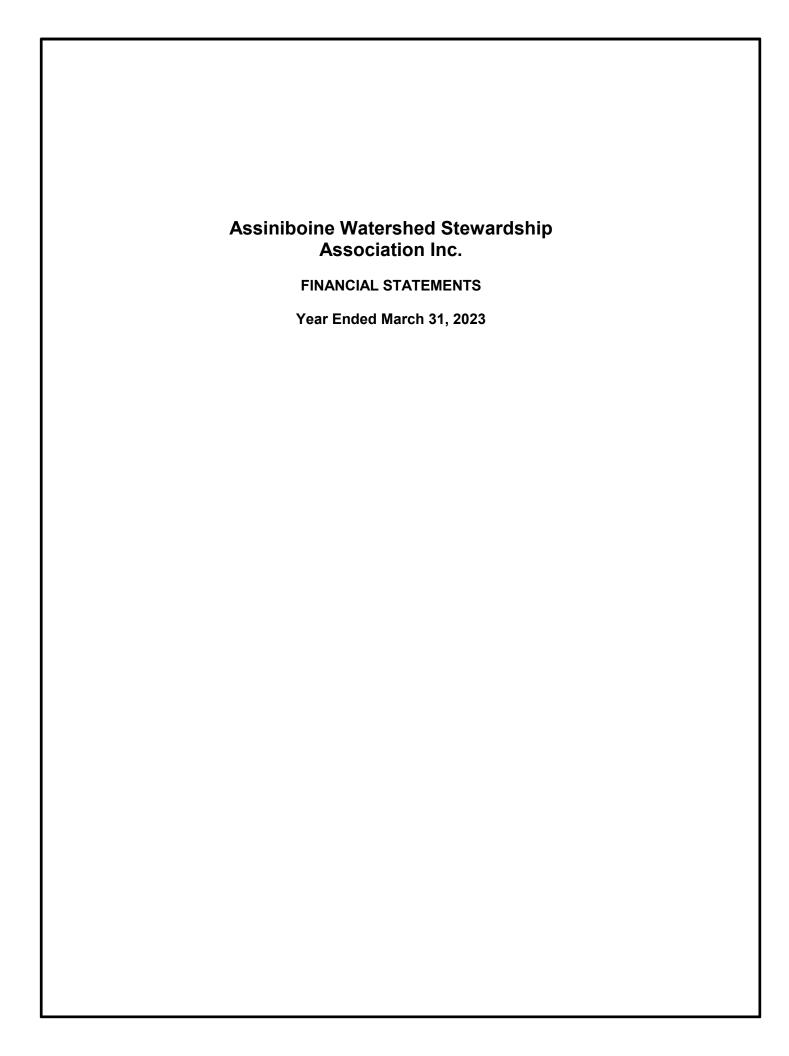
Andrew Fahlman
City of Melville
Whitesand River Advisory Area
5 Years of Service

Grant McCallum
Town of Saltcoats
Yorkton Aquifer Area Advisory Area
15 Years of Service



Garry Liebrecht RM of Wallace Yorkton Aquifer Area Advisory Area 15 Years of Service





Assiniboine Watershed Stewardship Association Inc. Yorkton, Saskatchewan March 31, 2023

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Statement of Responsibility

The accompanying financial statements are the responsibility of the Board Members of the Assiniboine Watershed Stewardship Association Inc. and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards including the 4200 series.

In carrying out its responsibilities, the Board Members maintain appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

The Assiniboine Watershed Stewardship Association Inc.'s board has approved these financial statements.

Baker Tilly SK LLP, as the organization's appointed external accountant, has reviewed the financial statements. The Independent Practitioners' Review Engagement Report is addressed to the Board of Directors and appears on the following page. Their opinion is based upon a review conducted in accordance with Canadian generally accepted standards for review engagements, performing such procedures as they consider necessary to obtain limited assurance that the financial statements are free of material misstatments and present fairly the financial position and results of the organization in accordance with Canadian public sector accounting standards including the 4200 series.

Board Member



Independent Practitioners' Review Engagement Report

To the board of directors Assiniboine Watershed Stewardship Association Inc.

We have reviewed the accompanying financial statements of Assiniboine Watershed Stewardship Association Inc., that comprise the Statement of Financial Position as at March 31, 2023, and the Statements of Operations, Changes in Net Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Assiniboine Watershed Stewardship Association Inc. as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Baker Tilly SK LLP

Baker Siely SK 4P

Yorkton, SK August 10, 2023

Assiniboine Watershed Stewardship Association Inc. Yorkton, Saskatchewan

Statement of Financial Position as at March 31, 2023

Assets	2023	2022
Current Assets Cash and cash equivalents Accounts receivable - note 4 Inventories Prepaid expenses	675,699 1,666 5,706 683,071	412,760 18,290 2,449 2,515 436,014
Capital Assets - note 5	37,437	44,728
Other Assets Security deposits	1,230 \$ 721,738	1,230 \$ 481,972
Liabilities and Net Assets		
Current Liabilities Accounts payable and accrued liabilities - note 6 Deferred revenue - note 7	9,496 356,156 365,652	23,872 211,574 235,446
Long-Term Liabilities Long-term loans payable - note 8 Deferred revenue - note 9	30,000 194,181 224,181 589,833	30,000 105,871 135,871 371,317
Net Assets Invested in capital assets Internally-restricted - SWAUMP Internally-restricted - education and training Unrestricted net assets	(5,081) 16,867 6,681 113,438 131,905 \$ 721,738	1,553 21,302 8,279 79,521 110,655 \$ 481,972

Approved on behalf of the board:

Assiniboine Watershed Stewardship Association Inc. Statement of Changes in Net Assets For the year ended March 31, 2023

Internally-Restricted

		ested in al Assets	SI	WAUMP		ucation Training	_	restricted t Assets	2023 Total	2022 Total
Balance, beginning of year Excess (deficiency) of revenue		1,553		21,302		8,279		79,521	110,655	71,998
over expenses for the year Interfund transfer - SWAUMP	(6,634)	(14,435) 10,000	(1,598)	(43,917 10,000)	 21,250	38,657
Balance (deficit), end of year	\$(5,081)	\$	16,867	\$	6,681	\$	113,438	\$ 131,905	\$ 110,655

Assiniboine Watershed Stewardship Association Inc. Statement of Operations For the year ended March 31, 2023

Revenue		Unrestricted	Capital Assets	SWAUMP	Education and Training	2023	2022
Water Security Agency - Core and miscellaneous Ministry of Agriculture 97,201 Saskatchewan Association of Watersheds Alternative Land Use 15,550 Services (ALUS) 274,358 91,576 Wallace Creek Watershed 20,488 20,488 15,000 Yorkton Creek Watershed 20,488 20,488 15,000 Contract work 700 700 9,700 Membership fees 63,125 63,125 63,125 Rental and mulch income 13,572 3,572 1,311 Other 3,572 3,572 1,311 Other 3,572 3,105 0 401,997 398,892 3,105 0 401,997 392,624 Expenses Advertising and promotion 7,961 7,290 7,691 2,333 Advertising and promotion 7,961 7,290 7,691 2,333 Amortization 7,290 7,290 7,691 7,691 Board of Directors travel and meals 15,039 15,039 15,039 3,031 Equipment rent and repairs 2,2407 2,407 2,576 2,581 2,581 2,581 2,581 2,581	Revenue						
Ministry of Agriculture Saskatchewan Association of Watersheds Alternative Land Use Services (ALUS) 15,550 Alternative Land Use Services (ALUS) 274,358 91,576 Wallace Creek Watershed Vorkton Creek Watershed 21,700 17,050 Yorkton Creek Watershed Contract work Membership fees 63,125 63,125 63,125 Rental and mulch income Interest 5,184 3,105 3,105 2,600 Other 3,572 3,105 3,572 1,311 Advertising and promotion 7,961 7,961 2,333 Amortization 5,24 443 Amortization of Directors travel and meals 15,039 15,039 7,744 Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 1,659 Insurance 2,581 2,581 2,581 2,586 Licenses and memberships 8,053 8,053 3,057 1,659 Mulch 2,449 2,449 1,924 1,659 Mulch 2,449 2,449 1,924<		9,765				9,765	29,145
of Watersheds Alternative Land Use Services (ALUS) 274,358 91,576 Malcor Creek Watershed 21,700 21,700 17,056 Vorkton Creek Watershed 20,488 20,488 15,000 Contract work 700 700 9,700 Membership fees 63,125 63,125 63,125 63,125 Rental and mulch income Interest 0,15,184 3,105 2,600 1,184 366 Other 3,572 3,105 0 0 401,997 392,624 Expenses Administration Advertising and promotion 7,961 7,290 7,290 7,697 Board of Directors travel and meals 15,039 15,039 7,44 2,407 2,576 Insurance 2,581 2,407 2,576 1,598 3,893 331 Equipment rent and repairs 8,053 8,053 10,797 4,666 Licenses and memberships 8,053 8,053 10,797 4,666 Mulch 2,449 2,449 2,449 1,699 Mulch 2,449 2,449 1,924 Office, printing and postage 5,517 5,517<	Ministry of Agriculture						
Services (ALUS) 274,358 Wallace Creek Watershed 21,700 17,050 Wallace Creek Watershed 20,488 20,488 15,000 Contract work 700 700 9,700 Membership fees 63,125 63,125 63,125 Rental and mulch income 3,105 3,105 2,600 Interest 5,184 366 3,572 1,311 Other 3,572 3,105 0 0 401,997 392,624 Expenses Administration 524 5,184 366 Advertising and promotion 7,961 7,961 2,333 Amortization 5,24 443 443 Advertising and promotion 7,961 7,290 7,290 7,697 Board of Directors travel and meals 15,039 15,039 15,039 7,744 Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 2,581 2,581 Licenses and membership	of Watersheds						15,550
Wallace Creek Watershed Yorkton Creek Watershed 21,700 17,050 Yorkton Creek Watershed 20,488 15,000 Contract work 700 9,700 Membership fees 63,125 63,125 63,125 Rental and mulch income Interest 5,184 5,184 366 Other 3,572 3,572 1,311 398,892 3,105 0 0 401,997 392,624 Expenses Administration 524 43 43 443 Advertising and promotion 7,961 7,961 2,33 524 443 Advertising and promotion 7,961 7,290 7,697 7,697 7,697 7,697 7,697 7,697 7,697 7,697 7,697 7,697 7,444 2,449 2,4407 2,576 1,598 3,893 3,31 2,576 1,598 3,893 3,31 2,576 1,598 3,653 10,797 2,576 1,598 3,653 10,797 4,443 2,449 <t< td=""><td></td><td>27/ 259</td><td></td><td></td><td></td><td>27/ 259</td><td>01 576</td></t<>		27/ 259				27/ 259	01 576
Yorkton Creek Watershed Contract work 20,488 15,000 (700 9,700		,					,
Contract work Membership fees 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 63,125 2,600 Interest Other 3,672 3,672 3,572 1,311 366 Other 3,672 3,105 0 0 401,997 392,624 Expenses Administration 524 443 443 443 444 443 444 443 444 443 444 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td>						,	
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Expenses Administration 524 Advertising and promotion 7,961 7,961 2,333 2,333 2,333 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,290 7,697 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,744 3,105 7,290 7,290 7,744 3,105 7,290 7,						-, -	
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Administration 524 Advertising and promotion 7,961 Advertising and promotion 524 Advertising and promotion 443 Advertising and promotion 7,961 Advertising and promotion 443 Advertising and promotion 7,961 Advertising 2,333 Advertising 7,967 Advertising 7,697 Advertising 7,697 Advertising 7,697 Advertising 7,744 Advertising 3,893 Advertising 331 Advertising 3,893 Advertising 331 Advertising 3,893 Advertising 331 Advertising 3,893 Advertising 331 Advertising 3,666 Advertising 3,666 Advertising 3,666 Advertising 3,667 Advertising 3,6	Fynansas						
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Amortization 7,290 7,290 7,697 Board of Directors travel and meals 15,039 15,039 7,744 Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 2,576 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,581 2,566 2,566 2,566 2,566 2,566 2,576 827 1,659 3,065 3,065 3,065 3,065 3,48 3,065 3,48 3,48 3,08 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Board of Directors travel and meals 15,039 7,744 Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 2,576 2,581 2,566 Licenses and memberships 8,053 10,797 8,053 10,797 10,659 10,797 10,659 10,797 10,659 10,797 10,659 10,797 10,659 10,797 10,659 10,797 10,659 10,797 <td< td=""><td></td><td>7,001</td><td>7 290</td><td></td><td></td><td></td><td>,</td></td<>		7,001	7 290				,
and meals 15,039 7,744 Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 Insurance 2,581 2,581 2,566 Licenses and memberships 8,053 10,797 Meals 827 827 1,659 Mulch 2,449 2,449 1,924 Office, printing and postage 4,483 5,408 Professional fees 5,517 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 14,435 1,598 380,747 353,967			1,200			7,200	7,007
Courses and seminars 2,295 1,598 3,893 331 Equipment rent and repairs 2,407 2,576 Insurance 2,581 2,581 2,566 Licenses and memberships 8,053 10,797 Meals 827 827 1,659 Mulch 2,449 2,449 1,924 Office, printing and postage 4,483 5,408 Professional fees 5,517 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967		15 039				15 039	7 744
Equipment rent and repairs 2,407 2,576 Insurance 2,581 2,581 2,566 Licenses and memberships 8,053 10,797 Meals 827 827 1,659 Mulch 2,449 2,449 1,924 Office, printing and postage 4,483 5,408 Professional fees 5,517 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,458 20,295 20,458 Telephone 3,065 3,519 7,573 5,759 Wages and benefits 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967					1 508		,
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Licenses and memberships 8,053 10,797 Meals 827 1,659 Mulch 2,449 2,449 1,924 Office, printing and postage 4,483 5,408 Professional fees 5,517 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967	• •	, -					,
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Mulch 2,449 2,449 1,924 Office, printing and postage 4,483 5,408 Professional fees 5,517 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967	•						-, -
Office, printing and postage 4,483 5,408 Professional fees 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967		021	2 449				
Professional fees 5,517 7,182 Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967		4 483	2,440			, -	, -
Projects 147,900 14,435 162,335 92,447 Rent - building 20,295 20,295 20,458 Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967							
Rent - building 20,295 20,458 Telephone 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967		,		14 435			,
Telephone 3,065 3,065 3,519 Travel 7,573 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967				11,100			
Travel 7,573 5,759 Wages and benefits 126,455 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967		-,					-,
Wages and benefits 126,455 126,455 181,124 354,975 9,739 14,435 1,598 380,747 353,967							
354,975 9,739 14,435 1,598 380,747 353,967							,
	wages and benefits		9 739	14 435	1 508		
Excess (Deficiency) of		334,373	9,139	14,433	1,390	300,141	555,507
	Excess (Deficiency) of						
Revenue Over Expenses for							
the Year \$ 43,917 \$(6,634) \$(14,435) \$(1,598) \$ 21,250 \$ 38,657	•	\$ 43,917	\$(6,634)	\$(14,435)	\$(1,598)	\$ 21,250	\$ 38,657

Assiniboine Watershed Stewardship Association Inc. Statement of Cash Flow

For the year ended March 31, 2023

	2023	2022
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year Add items not requiring cash resources	21,250	38,657
Amortization	7,290	7,697
Change in long-term deferred revenue	88,311	(609)
Net change in working capital	146,088_	16,927
Net Cash Increase for the Year	262,939	62,672
Cash position, beginning of year	412,760	350,088
Cash Position, End of Year	\$ 675,699	\$ 412,760
Represented By:		
Cash and cash equivalents	\$ 675,699	\$ 412,760
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	16,624	(16,554)
- inventories	2,449	1,924
- prepaid expenses	(3,191)	(401)
Increase (decrease) - accounts payable and accrued liabilities	(14,376)	2,919
- other current liabilities	144,582_	29,039
	\$ 146,088	\$ 16,927

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements For the year ended March 31, 2023

1. Nature of Operations

The organization was incorporated on January 23, 2007 under the Non-Profit Corporations Act. The Assiniboine Watershed Stewardship Association Inc. works to protect and enhance source water in the Assiniboine River Watershed as guided by the Assiniboine River Watershed Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan. The organization is not subject to income tax.

2. Significant Accounting Policies

These financial statements are the responsibility of management and have been prepared in accordance with Canadian public sector accounting (PSA) standards. Assiniboine Watershed Stewardship Association Inc. has adopted the standards for government not-for-profit organizations, set forth at PSA Handbook section PS 4200 to PS 4270.

(a) Cash and cash equivalents

Cash and cash equivalents represents cash on hand and cash held in banks.

(b) Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of operations, less any applicable selling costs.

(c) Capital assets

Capital assets are recorded at cost less accumulated amortization.

The assets are amortized on a straight-line basis at the following rates:

Mobile equipment	10%
Furniture, fixtures and equipment	12.5%
Computer equipment	25%
Computer software	25%
Signage	25%

In the year of purchase, capital assets are amortized at one-half the above rates.

(d) Revenue

The organization follows the deferral method of accounting for contributions. Restricted contributions, subject to external stipulations, are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions for which the related restrictions remain unfulfilled are accumulated as deferred contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Deferred contributions are the portion of grants received prior to year end which relate to programs and services to be delivered after year end.

Contract revenue is recognized when the service is provided.

Members' fees are set annually by the board of directors and are recognized as revenue proportionately over the fiscal year to which they relate.

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements For the year ended March 31, 2023

Significant Accounting Policies - continued

(e) Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures all its financial assets and 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 excess of revenue over expenses.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

(f) Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the statement of operations in the period in which they became known.

- Useful life of capital assets
- Deferred revenues, accounts receivable and recognized grant revenues
 - the ultimate approval of the eligibility of expenditures relating to restricted grants lies with the granting body

3. Risks Arising from Financial Instruments

The organization is not exposed to significant risks through its financial instruments with the exception of credit risk.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk from the potential non-payment of accounts receivable.

Assiniboine Watershed Stewardship Association Inc. Notes to Financial Statements For the year ended March 31, 2023

4	Accounts December			2023	2022
4.	Accounts Receivable				
	Accounts receivable are comprised or	f the following it	ems:		
	Accounts receivable Grant accounts receivable			672	5,969 11,075
	Goods and services tax receivable	le		994	1,246
				\$ 1,666	\$ 18,290
5.	Capital Assets				
	•	Cost	Accumulated Amortization	Net Book Value 2023	Net Book Value 2022
	Mobile equipment Furniture, fixtures and equipment Computer equipment Computer software Signage	33,607 34,091 7,834 8,220 17,286	15,006 15,255 7,834 8,220 17,286	18,601 18,836	21,962 22,766
		\$ 101,038	\$ 63,601	\$ 37,437	\$ 44,728
				2023	2022
6.	Accounts Payable and Accrued Lia	bilities			
	Accounts payable and accrued liabilit following items:	ies are comprise	ed of the		
	Accounts payable Government remittances Accrued wages			3,272 2,881 3,343	7,853 4,860 11,159
				\$ 9,496	\$ 23,872
7.	Deferred Revenue - Short-Term			Ψ 0,100	Ψ 20,012
۲.	Deletted Revenue - Short-Term				
		Balance, Beginning of Year	Less Amount Recognized	Plus Amount Received	Balance, End of Year
	Department of the Environment	9,966	9,764	31,332	31,534
	Canada Revenue Agency - forgivable portion of CEBA Ducks Unlimited Wetland Project Alternative Land Use Services (ALUS)	10,000 12,511			10,000 12,511
		171,456	144,493	267,507	294,470
	Water Security Agency - Well Decommission	7,641			7,641
		\$ 211,574	\$ 154,257	\$ 298,839	\$ 356,156

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements For the year ended March 31, 2023

2023 2022

8. Long-Term Loans Payable

Loan payable - Cornerstone Credit Union
Maturity date - December 2023
Original amount - \$40,000
Purpose - Canada Emergency Business Account
Interest rate - 0%
Terms of repayment - repayable by December 31, 2023

Balance, end of year, net of \$10,000 forgivable portion

\$ 30,000 \$ 30,000

The federal government has introduced the Canada Emergency Business Account (CEBA) loan program as part of the emergency measures introduced in response to COVID-19. The organization obtained a \$40,000 CEBA loan in the prior year. Details are as follows:

- 0% interest until December 31, 2023;
- no principal payments due until December 31, 2023;
- principal repayments can be voluntarily made at any time without fees or penalties;
- \$10,000 in total loan forgiveness is available provided \$30,000 is paid back by
 December 31, 2023. The forgivable component has been recognized and deferred.

If the balance is not paid by December 31, 2023, the remaining balance will be converted to a three-year term loan at 5% annual interest, paid monthly, effective January 1, 2024.

A summary of the measurement adjustments of the CEBA loan appears below:

	2023	2022
Loan issued Forgivable portion	40,000 _(10,000)	40,000 (10,000)
Total	\$ 30,000	\$ 30,000

9. Deferred Revenue - Long-Term

	Balance,	Less	Plus	Balance,
	Beginning	Amount	Amount	End of
	of Year	Recognized	Received	Year
Alternative Land Use Services (ALUS)	\$ 105,871	\$ 129,866	\$ 218,176	\$ 194,181

10. Commitments

The organization leases premises which are located at 29, 2nd Avenue N., Yorkton, Saskatchewan. The lease agreement is for a three-year term commencing January 1, 2023 with an option to renew for one additional term. The lease calls for monthly payments of \$1,650 plus taxes.

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements For the year ended March 31, 2023

11. Economic Dependence

The organization received 68% (2022 - 23%) of its operating revenue from Alternative Land Use Services, 0% (2022 - 25%) from the Water Security Agency, 0% (2022 - 13%) from the Ministry of Agriculture and is economically dependent on them.

12. Restrictions on Net Assets

The accounts of the organization are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined in the following major funds:

(a) Unrestricted

The unrestricted fund reflects the primary operations of the organization including revenues received for operations and administration.

(b) Invested in capital assets

Invested in capital assets is a restricted fund that reflects the equity of the organization in capital assets. The capital fund includes revenues designated for the acquisition of capital assets and revenues received for rental of equipment. Expenses consist primarily of the amortization of capital assets and tree planting equipment expenses.

(c) Internally-restricted for SWAUMP

The Source Water and Urban Municipal Project (SWAUMP) reflects funds that have been approved by the board for use by municipalities for water management related projects. Municipalities will be selected for funding of \$5,000 each.

(d) Internally-restricted for education and training

The education and training reflects funds that have been approved by the board to be reserved to be used by staff for voluntary job related education and training via conferences, workshops, seminars, classes, etc.

13. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future.

Significant contractual rights of the organization for the current year include two contracts to provide administrative services to two watershed associations within its membership boundaries. Both of these contracts are from January 1, 2023 to December 31, 2023 and require quarterly payments of \$5,425 and \$3,750.



2023 EDITION

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