



Yukon Heritage Resources Board



Annual Report April 1, 2025 – March 31, 2026

Mandate

Mandates for the Board are set out in the Yukon First Nation Final Agreements, the Yukon's *Historic Resources Act*, and various sections of Yukon First Nation Heritage Acts. Under these pieces of legislation, the mandate of the Yukon Heritage Resources Board is to provide advice on heritage-related issues and make recommendations to Governments regarding management of heritage resources and heritage sites, and to make determinations regarding ownership of heritage resources referred to the Board under sections 13.3.2.1 or 13.3.6 of the Final Agreements.

Guiding Values

We believe that heritage is fundamental to the telling of the story of who we are as Yukoners, and who we collectively aspire to be. Heritage matters.

We believe in providing fair, inclusive, well-considered, and well-researched advice and recommendations that consider all perspectives and points of view while upholding the spirit and intent of the Yukon First Nation Final Agreements.

We believe that everyone has a voice and we engage in honest dialogue with openness, respect, integrity, and full transparency.

We aspire to the ideals of Truth and Reconciliation and embrace the use of Indigenous Knowledge and other ways of knowing to ensure that our work is culturally appropriate, respectful, and inclusive.

We value respectful and strong relationships, partnerships, and collaborations that result in made-for-Yukon solutions to achieve important heritage-related priorities.

We acknowledge, respect, and honour the inherent right of the Indigenous peoples of the Yukon to self-determination, including on matters related to heritage, language, and culture.



Message from the Chair

In 2025–26, the Board continued to provide recommendations to the Parties on mandate-related activities, including legislation/policy development and program delivery. You will see the extent of that engagement throughout this document.

I cannot say enough about the amazing group of Yukoners who give willingly of their time and expertise to serve on the Board. The issues are sometimes complex, opinions vary, and the resources to fulfill the mandates are increasingly limited. It takes dedication and commitment to reshape the vision of what we can achieve to match the resources we have. This year, the Board engaged in a visioning exercise to shape that future while, at the same time, engaged with other Yukon Boards and Committees and the Parties as we all strive to ensure that the implementation of our agreements is substantial and appropriately resourced. We also continue to engage with stakeholders across the country who share our mandates.

I remain very grateful for the work of our Executive Director, Morgen Smith. Her attention to detail truly makes the Board more effective, responsive, and visionary.

A handwritten signature in black ink that reads "Anne Leckie".

*Respectfully submitted,
Anne Leckie, Chair*



Photo: Anne Leckie



Mandate

The duties and responsibilities of the Yukon Heritage Resources Board (YHRB) are outlined primarily in Chapters 13 and 10 of the Yukon First Nation Final Agreements, in Part 1 the Yukon's *Historic Resources Act*, and in various sections of Yukon First Nation Heritage Acts. Per its mandates, the Board may make recommendations to the Ministers responsible for heritage and to Yukon First Nations regarding the stewardship of a wide range of heritage resources and sites in the Yukon. The YHRB may also be asked to make determinations related to ownership of some heritage resources, pursuant to sections 13.3.2.1 and 13.3.6 of the Final Agreements.



The Board visited Porter Creek Secondary School to learn more about the newly completed traditional njel structure.

Photo: YHRB

Board Composition

The Board comprises ten members who operate in the public interest on issues related to Yukon heritage. The Council of Yukon First Nations nominates five members and the Government of Yukon nominates five, with the concurrence of the government of Canada for one of these selections. All appointments are made by the Yukon Minister of Tourism and Culture for three-year terms. Members represent a wealth of knowledge and experience, as well as a shared passion for Yukon's heritage and culture.



Board members during the 2025–26 fiscal year were Anne Leckie (Chair), Zena McLean (Vice Chair), John Firth, Tim Green, Teri-Lee Isaac, Lulla Johns, Carl Sidney, Annette Sinclair, and Testloah Smith.

Board Activities

The mandate of the YHRB is to make recommendations to the governments of Yukon, Canada, and Yukon First Nations on issues and stewardship related to the Yukon's heritage resources and sites, and to make determinations regarding ownership of heritage resources referred to the Board under sections 13.3.2.1 and/or 13.3.6 of the Final Agreements. The Board works with governments, intergovernmental bodies, organizations, and individuals across the territory and nationally to fulfil its mandate. Board members are involved in a variety of training, public and technical engagements, and community events that enable them to continue providing informed and relevant recommendations to the governments, and to be prepared in the event they are called upon to make determinations related to heritage resource ownership.

During the 2025-26 fiscal year, the Board made recommendations to governments on a variety of issues, including updating legislation and regulatory mechanisms, Historic Site designation and planning, local area planning, and funding programs. The Board provided additional input through government engagement processes and participated in intergovernmental and government working groups and advisory committees.

Board members participated in formal training, conferences, site visits, community events, and other learning opportunities to further their understanding of the Board's mandate and of Yukon heritage issues.

In FY 2025–26, the YHRB held four regular Board meetings. Committees met throughout the year to address various matters on behalf of the Board.

Recommendations to and Engagement with the Final Agreement Parties

Upon request and at the Board's discretion, the Board provides formal recommendations, input, information, and feedback to all Parties under the Yukon First Nation Final Agreements, and to Government of Yukon under its mandates in the Yukon's *Historic Resources Act*.



The YHRB submits recommendations and input on the activities of Yukon Government's Cultural Services Branch (CSB), Department of Tourism and Culture. The CSB Director attends Board meetings on a regular basis, providing updates on branch programs, policy development, legislation, and intergovernmental heritage stewardship and Final Agreement implementation initiatives. In FY 2025–26, the Board also requested and received updates on initiatives and activities of the Historic Sites Unit and Yukon

Archives. These reports help better inform YHRB recommendations under both its legislative mandates. The Yukon's Minister of Tourism and Culture is invited to attend Board meetings to share information about the Board's mandate, activities, and concerns. At its March meeting, the Board met with the incoming Yukon Minister of Tourism and Culture to discuss a range of issues.

The Board recommended to the Yukon Minister that the territorial government prioritize updating territorial heritage legislation and related management mechanisms, due to its lack of harmonization with Final Agreements and to persistent regulatory gaps. The Board also recommended that,

Board members attended the book launch for *It's Time to Tell Our Story: A History of the Yukon Association of Non-Status Indians*.
Photo: YHRB

until updates are in place, Government of Yukon focus on strengthening the associated regulatory regime, adopting regulatory and enforcement tools and authorities, and strengthening inter-governmental heritage stewardship efforts.

In February, Board representatives attended the annual roundtable for cultural centres and museums hosted by Government of Yukon's Museums Unit. The YHRB also engaged the governments of Yukon and Yukon First Nations with respect to the Board's mandate related to repatriation and related territorial policies and programs.

The YHRB provided input on planning and projects for the Klondike National Historic Sites through its participation on the site Advisory Committee. The Board engaged the incoming federal Minister responsible for Parks with respect to Parks' responsibilities for maintaining National Historic Sites, budget and capacity concerns, and responsibilities related to the newly designated Tr'ondëk-Klondike World Heritage Site. The YHRB also communicated with territorial and national partners about the implications of Canada terminating the Canadian Register of Historic Places.



The YHRB continued to participate in observer capacity in meetings and a committee of the intergovernmental Heritage Working Group and provided information, input, and assistance to the group on request. The Board requested updates from the Parties on development of new territorial minerals legislation.

In FY 2025-26, the YHRB terminated a pilot project on engagement in the regular Yukon Environmental and Socio-economic Assessment Board (YESAB) review process, due to capacity constraints. The Board provided input on new YESAB Designated Office rules and procedures.

At the request of Kwanlin Dün First Nation's planning committee, the YHRB reviewed and provided input on the draft Łu Zil Män (Fish Lake) Local Area Plan. The Board participated in informational sessions on the proposed Whitehorse Power Centres Project, invited Yukon Energy representatives to its October meeting for related discussion, and provided input on the project.

The Board hosted an exhibitor table at the Council of Yukon First Nations (CYFN) General Assembly at Brooks Brook to share information with governments and Yukon First Nation citizens. The Board responded to public relations requests from Mapping the Way, an intergovernmental informational campaign about Final Agreements. Members participated in the Yukon Land Use Planning Council's Breaking Down Barriers summer gathering on the land at Klukshu/Łu Ghā, participating in discussions about improving land use planning and Final Agreement implementation.

YHRB representatives assisted with coordination of and participated in the 2026 Final Agreement Boards, Committees, and Councils Gathering. The Board also continues to contribute to planning for formal coordination among these bodies and communicate with Canada about related planning and funding.



The Board's exhibitor table at the CYFN General Assembly, June 2025.
Photo: Annette Sinclair



Board Member Training

The YHRB continued to focus on training in the four priority areas identified in the Umbrella Final Agreement Implementation Plan, with a specific focus on the Board's mandate. Members participated in training, conferences, heritage events, and presentations aimed at broadening their knowledge and competencies.



The Yukon Historical & Museums Association
Yukon Heritage Symposium, October 2025.

Photo: John Firth

In FY 2025–25, Board members completed training related to the YHRB's adjudicative mandate under sections 13.3.2.1 and 13.3.6 of the Final Agreements. This included courses in administrative justice and training with legal counsel specific to the Board's Rules of Procedure. Members completed courses on the *Standards and Guidelines for the Conservation of Historic Places in Canada* and undertook shared training on heritage management planning. Members also participated in the Canadian Museums Association's national summit on repatriation, sessions of the National Trust for Canada conference, and the Yukon Historical & Museums Association Yukon Heritage Symposium.

Members and staff continued to identify and develop additional training related to YHRB's mandate, as well as engage the Parties about their roles in provision of Board training and related funding.

Engagement in the Heritage Community and Public Activities

The Board continued its efforts to increase public awareness about Yukon heritage issues and the profile of heritage in the territory through outreach, partnering, and participation in heritage community and public activities. Events provided opportunities to share more information about the Board's mandate, activities, and membership, and to discuss issues and concerns with heritage leaders, governments, and the public.

The YHRB co-hosted a Canada's Historic Places Day celebration at Robinson Roadhouse with Government of Yukon. Board members participated in the Da Kù Nän Ts'eddhyèt dance festival and Haa Kusteeyi. During its October meeting, the Board visited Porter Creek Secondary School to learn more about the



Ŋtsāw Chù Kets'edän Kù outdoor learning centre's traditional njel structure and its programs. Board members and staff also assisted with the 2025 Yukon/Stikine Regional Heritage Fair.

The YHRB responded to a variety of public inquiries, updated its website, and shared its annual report and informational materials with the public and the Parties. The Board continued to share information with partners in the heritage, implementation, and cultural centres and museums communities to ensure that Board members are well informed when developing recommendations to governments.

The YHRB tracks regional and national heritage issues through its membership in Yukon Historical & Museums Association and the Yukon Council of Archives, as well as updates from individuals and organizations involved in various aspects of Yukon heritage. The Board continues to follow national heritage news through membership and training with the National Trust for Canada and the Canadian Museums Association.

Yukon Historic and Heritage Sites

The Yukon's *Historic Resources Act* and the Yukon First Nation Final Agreements provide for the recognition and protection of Yukon's historic and heritage sites. The Act defines an historic site as "a location at which is found a work or assembly of works of human endeavour or of nature that is of value for its archaeological, palaeontological, prehistoric, historic, scientific or aesthetic features." Designation as Historic Sites under the Act is meant for sites that are important to the history of the Yukon as a whole.

Nominations for Historic Site designation are received or put forward by the Department of Tourism and Culture on behalf of the Minister responsible for Heritage; reviewed by the Historic Sites Unit; and submitted to YHRB for review, evaluation, and recommendations to the Minister. The Board evaluates a site using criteria specific to its type and characteristics. When recommending a site for designation, the Board also makes recommendations on future management of the site. Individual First Nation Final Agreements also set out specific Heritage and Historic Sites for designation, and the Board may be asked to make recommendations on designation of and management for these sites.

In FY 2025–26, pursuant to its mandates and the provisions of the Yukon's *Historic Resources Act*, the YHRB reviewed a nomination from Government of Yukon for designation of Robinson Roadhouse. The Board recommended the site for designation and provided additional recommendations on site management. The Board also reviewed and provided recommendations on the 2025 report and conservation plan for Ch'edähdëk/Forty Mile, a site identified for designation under the Tr'ondëk Hwëch'in Final Agreement.



Listings of Yukon's historic places that have been designated as significant on a municipal, territorial, or national level can be found at the Yukon Register of Historic Places: <http://register.yukonhistoricplaces.ca>.

Yukon Historic Resources Fund

The YHRB, in cooperation with the Government of Yukon, reviews and determines the eligibility of applications to the Yukon Historic Resources Fund (YHRF) program on an annual basis. The Board evaluates eligible applications and recommends projects for funding, pursuant to its mandate under the Yukon's *Historic Resources Act*.

For 2025, \$58,000 in funding was made available for the program through the Government of Yukon's Department of Tourism and Culture. The YHRB recommended that the Yukon Minister of Tourism and Culture approve seven applications to the YHRF program for funding. The following projects were funded, per the Board's recommendation:

1. Helene Dobrowolsky: Book Project – *Captain Patrick Martin, Master Mariner*
Funding: \$5,000
2. Council of Yukon First Nations: CYFN Community Photo Identification Project
Funding: \$10,000
3. Klondike Visitors Association: Jack London Community Museum/Historic Site - Accessibility Ramp
Funding: \$10,000
4. Porter Creek Substance-Free Graduation Society: N̄ts̄āw Chù Kets'edān Kų Traditional Camp - Phase 3: Njel Interpretive Sign Design and Installation
Funding: \$1601.25
5. Sha Shāw Corporation: Preserving Our Ancestral Trade Routes: Documenting CAFN History
Funding: \$10,000
6. 843961 Yukon Inc. o/a Altitude Heritage and Resource Protection Canada: Wildland Fire Management: SPatial Awareness for Resource Care (SPARC) Assessment
Funding: \$10,000
7. Victoria Faulkner Women's Centre: Women of the Mini-Bus Society: A Journey of Empowerment and Accessibility in Whitehorse
Funding: \$6,152.50



Board Operations

During the fiscal year, the YHRB satisfactorily met all the reporting and financial requirements of its funding agreements for Final Agreement implementation activities and for a portion of the YHRB's expenses for carrying out its mandate under the *Historic Resources Act*. The Board updated its operational policies, developed new human resources and financial documents, and signed a new office lease. The YHRB also started review and updating of its strategic planning and conflict of interest documents.

The YHRB continued to engage with the Parties with respect to finalization of the implementation funding review process, an ongoing project that was originally slated for completion by the start of FY 2024-25. The Board also met with the Yukon's Senator and the Yukon's Member of Parliament and Parliamentary Secretary to the Minister of Northern and Arctic Affairs to discuss concerns about the funding review process and government responsibilities for treaty implementation.

Directions for the Future

In the coming year, the YHRB anticipates continued engagement with the Parties to the Final Agreements, participation in heritage community events, and further mandate-related training. The Board will also complete its strategic plan update.

The YHRB looks forward to timely completion of the ongoing implementation funding review process by the Parties in FY 2026-27. The Board anticipates that responsible finalization and implementation of new funding agreements will help guarantee that implementation bodies can continue to fulfill their mandates in the full realization of modern treaty commitments.

The Board will continue to consider and make recommendations to Canada, Yukon, and Yukon First Nations on the following:

- the designation and stewardship of Historic and Heritage Sites, parks, and other special management areas;



Board members and staff assisted with the 2025 Yukon/Stikine Regional Heritage Fair.
Photo: YHMA



- development, updating, and implementation of heritage-related legislation, policies, and programs;
- development, updating, implementation, and enforcement of regulations pursuant to federal, territorial, and Yukon First Nation heritage legislation;
- implementation of the Final Agreements;
- national and territorial policies and programs related to repatriation;
- the development and implementation of intergovernmental and cooperative heritage management agreements and projects;
- the objectives, policies, and programs of the Yukon's Cultural Services Branch;
- management and uses of the Yukon Historic Resources Fund;
- ways to encourage and support public understanding of and appreciation for Yukon heritage; and
- other issues related to Yukon heritage, as requested by the Parties or on the Board's initiative.

The YHRB continues to be encouraged by the work of the intergovernmental Heritage Working Group toward cooperative heritage stewardship within the framework of the Final Agreements and looks forward to continued participation with the group.

The YHRB will continue to participate in activities to help the Board stay informed about heritage issues in the Yukon and continue providing informed and relevant recommendations to the Parties. Through outreach opportunities and regular meetings, the YHRB will communicate regularly with governments, organizations, and individuals about a variety of heritage issues and the YHRB's activities and mandates.

Board members will pursue training and informational opportunities related to its work and mandates and to the relevant activities of governments, communities, and heritage organizations. The YHRB will continue discussions and working group participation with the Training Policy Committee and the Parties related to training and coordination for Final Agreement Boards, Committees, and Councils.

The Board continues to support increased public awareness and recognition of the importance of heritage stewardship to the Yukon. In keeping with this goal, the Board will strive to raise the profile of heritage by connecting with governments, heritage organizations, and the public on issues important to Yukon people and communities, and will continue to assist with the regional Heritage Fairs program. Whenever possible, the YHRB will increase its engagement with Yukoners of all ages through public events and educational opportunities.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The management of Yukon Heritage Resources Board ("the Board") is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian generally accepted accounting principles. The financial statements are considered by management to present fairly the Board's financial position and results of operations.

The Board, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by M. McKay & Associates Ltd., Chartered Professional Accountants, the Board's auditors. Their report outlines the scope of their examination and their opinion on the financial statements.

Board Member

Board Member

Whitehorse, Yukon
October 02, 2026

M. McKay & Associates Ltd.
Chartered Professional Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Yukon Heritage Resources Board

Opinion

We have audited the financial statements of Yukon Heritage Resources Board (the “Board”), which comprise the statement of financial position as at March 31, 2026, and the statements of revenues and expenditures, 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 Board as at March 31, 2026, and the results of its operations and 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 Board in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 ASNPO, 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 Board’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 Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board’s financial reporting process.

M. McKay & Associates Ltd.
Chartered Professional Accountants

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 Board’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 Board’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 Board 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.

M. McKay + Associates

Whitehorse, YT
October 2, 2026

M. McKay & Associates Ltd.
Chartered Professional Accountants

Statement of Revenues and Expenditures

Year Ended March 31, 2026

	2026	2025
REVENUES		
Government of Yukon (Note 7)	\$ 286,965	\$ 275,250
Investment Income	1,061	1,930
	<u>288,026</u>	<u>277,180</u>
EXPENSES		
Wages and benefits	125,408	117,940
Honoraria	47,772	46,064
Travel	36,697	24,291
Professional fees	23,118	20,577
Rent and utilities	20,708	21,231
Training	17,907	5,914
Meeting expenses	5,793	7,386
Office expense	5,673	6,244
Insurance	4,940	4,677
Public relations	3,842	6,724
	<u>291,858</u>	<u>261,048</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (3,832)</u>	<u>\$ 16,132</u>

Statement of Financial Position

March 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	\$ 60,021	\$ 45,161
Accounts receivable	1,374	2,663
Prepaid expenses	4,542	6,474
Restricted Cash (Note 4)	33,398	30,738
	<u>99,335</u>	<u>85,036</u>
PROPERTY, PLANT AND EQUIPMENT (Note 5)	<u>1,744</u>	<u>2,842</u>
	<u>\$ 101,079</u>	<u>\$ 87,878</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 29,936	\$ 15,251
Wages payable	41,147	37,853
Payroll taxes payable	1,261	1,108
	<u>72,344</u>	<u>54,212</u>
NET ASSETS		
Unrestricted surplus	26,990	30,822
Investment in capital assets	1,745	2,844
	<u>28,735</u>	<u>33,666</u>
	<u>\$ 101,079</u>	<u>\$ 87,878</u>

ON BEHALF OF THE BOARD


Director


Director

Statement of Changes in Net Assets

Year Ended March 31, 2026

	Unrestricted surplus	Investment in capital assets	2026	2025
NET ASSETS – BEGINNING OF YEAR	\$ 30,822	\$ 2,844	\$ 33,666	\$ 18,888
Deficiency of Revenues over expenses	(3,832)	—	(3,832)	(16,132)
Purchase of Capital Assets	—	—	—	—
Amortization of Capital Assets	—	(1,099)	(1,099)	(1,354)
NET ASSETS – END OF YEAR	\$ 26,990	\$ 1,745	\$ 28,735	\$ 33,666

Statement of Cash Flows

Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Government of Yukon	\$ 286,965	\$ 275,250
Cash paid to suppliers, Board Members and staff	(270,505)	(259,359)
Interest received	1,060	1,930
Cash flow from operating activities	17,520	17,821
INVESTING ACTIVITY		
Purchase of property, plant and equipment	—	(1,539)
INCREASE IN CASH FLOW	17,520	16,282
Cash – beginning of year	75,899	59,617
CASH – END OF YEAR	\$ 93,419	\$ 75,899
CASH CONSISTS OF:		
Cash	\$ 60,021	\$ 45,161
Restricted Cash (Note 4)	33,398	30,738
	\$ 93,419	\$ 75,899

See the accompanying notes to the financial statements

Notes to Financial Statements

Year Ended March 31, 2026

1. NATURE OF OPERATIONS

Yukon Heritage Resources Board was established in March 1995 under the terms of the Umbrella Final Agreement and the enabling settlement legislation, to make recommendations to federal and territorial ministers responsible for heritage and to each Yukon First Nation regarding the management of Yukon heritage resources and First Nation heritage resources. The YHRB may also be asked to make determinations related to the ownership of certain heritage resources, pursuant to the Final Agreements. The Board also has a mandate under the Yukon's Historic Resources Act. The Board is exempt from taxation under Section 149(1)(l) of the Income Tax Act.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Yukon Heritage Resources Board follows the deferral method of accounting for contributions.

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

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

The Board's financial instruments consist of cash, restricted cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted it is management's opinion that the Board is not exposed to significant interest, currency or credit risks.

Capital Assets

The Board expenses its capital assets in the unrestricted surplus and subsequently capitalizes the cost to the investment in net assets. During the current year, there were capital asset additions of \$0 (2025 – \$1,539). The Board amortizes its office furniture and equipment on a straightline basis for a period between 5 and 10 years. The Board does not capitalize items with a value of less than \$300.

Disposals are recorded in the year of disposition. No gain or loss is recorded in the disposal of capital assets.

Related Party

Related party transactions are in the normal course of operations and have been measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

Notes to Financial Statements

Year Ended March 31, 2026

4. RESTRICTED CASH

The Board has restricted cash to cover liability for severance pay.

	2026	2025
Restricted cash	<u>\$ 33,398</u>	<u>\$ 30,738</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Equipment	<u>\$ 26,042</u>	<u>\$ 24,298</u>	<u>\$ 1,744</u>	<u>\$ 2,842</u>

6. LEASE COMMITMENT

The Board entered a five year lease agreement for the period April 1, 2026 to March 31, 2031. Monthly rental rates are \$1,550 per month, to a max increase equal to 3% or the annual CPI as most recently calculated by the Yukon Bureau of Statistics.

7. GOVERNMENT OF YUKON FUNDING

Government of Yukon funding includes the following funding:

	2026	2025
Yukon First Nation Final Agreement mandate funding	<u>\$ 276,965</u>	\$ 265,250
Historic Resources Act mandate funding	<u>10,000</u>	<u>10,000</u>
	<u>\$ 286,965</u>	<u>\$ 275,250</u>

Historic Resources Act funding for related board advisory activity and recommendations. Details are in schedule 1.

8. FINANCIAL INSTRUMENTS

The Board is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Board's risk exposure and concentration as of March 31, 2026.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Board is exposed to credit risk from customers. The Board's revenue is from Government of Canada, via the Yukon Government, and from the Yukon Government, and it is legally binding, therefore, credit risk is low.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Board is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, contributions to the pension plan, and accounts payable.

Unless otherwise noted, it is management’s opinion that the Board is not exposed to significant other price risks arising from these financial instruments.

9. ECONOMIC DEPENDENCE

The Board is dependent on allocations from the Government of Canada, which provides the funding, and the Yukon Government which administers the funding. The Yukon Government also provided funding for the Board's mandate under the Historic Resources Act in the current year.

10. CONTINGENT LIABILITY

Funding not spent for the purposes described in the Transfer Payment Funding Agreement and the Funding Agreement are subject to review and may be refundable to the Yukon Government.

Yukon Heritage Resources Board Revenues, Expenses, and Surplus
for the Year ended March 31, 2026

SUPPLEMENTARY SCHEDULE
SCHEDULE 1

Historic Resources Act mandate funding

2026

REVENUE

\$ 10,000

10,000

EXPENSES

Honoraria	4,200
Meeting expenses	800
Staff cost	3,000
Travel and per diem	1,500
Professional fees	500
	10,000
Excess (deficiency) of revenues over expenses	—

Yukon's Historic Sites

Carcross	Caribou Hotel Tséi Zhéte/Sinwaa Éex'i Yé/Conrad
Dawson City	Dawson City Telegraph Office Yukon Sawmill Company Office
Fort Selkirk	Fort Selkirk
Lake Laberge	<i>A.J. Goddard</i> shipwreck
Mayo	Lansing Post Mabel McIntyre House Mayo Legion Hall
Old Crow	Archdeacon McDonald Memorial Church and St. Luke's Church
Rampart House	Gindèhchik/Rampart House
Watson Lake	Watson Lake Air Terminal Building Watson Lake Sign Post Forest
Whitehorse	Old Log Church and Rectory

Listings of Yukon's historic places that have been designated as historically significant on a municipal, territorial or national level can be found at the Yukon Register of Historic Places (<http://register.yukonhistoricplaces.ca>).

Header photos:

All photos Government of Yukon, unless otherwise noted.

Page 1. Northern Airways building and shed, Carcross. Photo: Heather Jones

Page 2. Dawson City Telegraph Office Historic Site.

Page 3. Bluefish Caves.

Page 4. Lansing Post Historic Site.

Page 5. Robinson Roadhouse.

Page 6. Watson Lake Air Terminal Building. Photo: Teri McNaughton

Page 7. Buildings on Keno Hill.

Page 8. Chasàn Chùà (McIntyre Creek) protected area. Photo: Patricia Halladay

Page 9. Ancient stone and antler tools.

Page 10. Boiler of the *A.J. Goddard* Historic Site. Photo: Larry Bonnett

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Front cover: The remains of a wheeled cart at Ch'édähdëk/Forty Mile. Government of Yukon photo

Back cover: A man carrying gas cans down Front Street in Forty Mile, circa 1932. The RCMP post is at the left of the photo and the RCMP barracks is at the end of the street. Yukon Archives, Claude and Mary Tidd fonds #8417