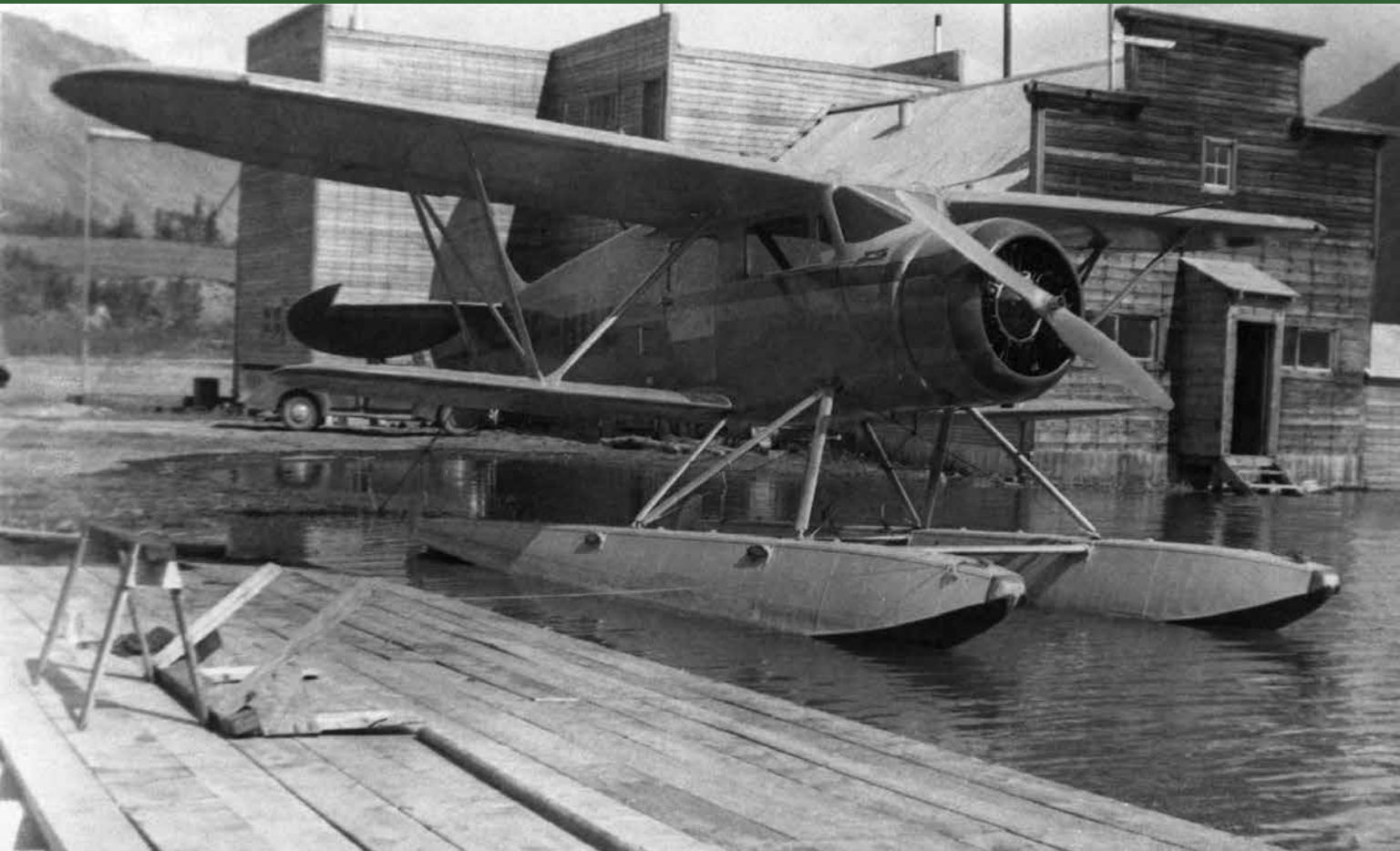




# Yukon Heritage Resources Board



**Annual Report** April 1, 2024 – March 31, 2025

## 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 2024–25, the Board continued to provide recommendations to the Parties on mandate-related activities, including policy development and program delivery. We also engaged with other organizations across the country on issues associated with our mandate. Board training continued and included hybrid conferences and webinars, which proved helpful in enhancing our ability to respond to the complex issues that come before us.

As part of the 10-year implementation funding review, the Board continued to engage with the Parties to ensure that future funding levels are adequate for the Board to fully meet the responsibilities of its legislated mandates. As a Board, we continued to be able to have difficult discussions and provide a unified voice because of the amazing group of Yukoners willing to give of their time and their experiences to serve on the Board. I would personally like to thank all of the Board members for their continued commitment. We were saddened to lose longtime Board member Red Grossinger, who passed away in the fall of 2024. Red's dedication to the work of the Board was much appreciated and he will be missed.

I would like to thank Minister John Streicker for his engagement with the Board and for his responsiveness with regard to the needs of the Board. Finally, a very grateful thank you to our Executive Director, Morgen Smith. Morgen continues to amaze with her commitment to the mandate, research, writing, and organization. Her attention to detail truly makes the Board more effective, responsive, and visionary.



*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.



*Board members in Carcross.*

Photo: YHRB

Under the *Historic Resources Act*, the Board is to perform functions that the Final Agreements assign to YHRB, and additionally to advise the Yukon's Minister responsible for heritage with regard to a variety of specific issues. These matters, on which the Board may advise either at the Minister's request or on its own initiative, include

the following: designation of Historic Sites; objectives, policies, and programs of the Cultural Service Branch; policies and guidelines for the designation and management of Historic Sites; policies, guidelines, and standards for the care and custody of historic objects; making regulations under the Act; use of the Yukon Historic Resources Fund; and any other matter related to historic resources in the Yukon.

## 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 2024–25 fiscal year were Anne Leckie (Chair), Zena McLean (Vice Chair), John Firth, Tim Green, Red Grossinger, Lulla Johns, Monica Johnson, Carl Sidney, Annette Sinclair, and Testloa 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 activities, engagement, and ongoing education 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 2024–25 fiscal year, the Board made recommendations to governments on a variety of issues, including burial sites protection, protected area planning, policy for heritage organizations, and distribution of funding through the Yukon Historic Resources Fund program. The Board provided additional input through government and implementation engagement processes and participated in government and intergovernmental working groups and committees.

Board members participated in various in-person and virtual training, conferences, and other learning opportunities to further their understanding of the Board's mandate and of heritage issues impacting the Yukon. Members also expanded their knowledge by participating in site visits and heritage community events and through hosting engagement opportunities for community members and governments.

In FY 2024–25, YHRB held four regular Board meetings. Committees met throughout the year to address various administrative and mandate issues 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*.



*Board members and Yukon Archives staff at an information session. Photo: YHRB*



The YHRB submits recommendations and input on the activities of Yukon Government's Cultural Services Branch (CSB) in the Department of Tourism and Culture. The CSB Director attends Board meetings on a regular basis, providing updates on branch programs, development and implementation of policies, and intergovernmental heritage stewardship and Final Agreement implementation initiatives. These reports help better inform YHRB recommendations under both its legislative mandates. In 2024–25, the YHRB worked with CSB to reestablish a funding stream to support the Board's work under its *Historic Resources Act* mandate. 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, and to discuss a range of Yukon heritage issues.



*Bob Cameron talks with Board members at the Northern Airways building in Carcross. Photo: YHRB*

In FY 2024–25, the Board attended the annual round-table for museums and cultural centres hosted by Government of Yukon's Museums Unit and provided input about implementation of new funding regimes for museums. A representative participated in a workshop about repatriation practice, policy, and related Yukon Government programs and funding proposals, which will help inform the Board's related recommendations. The

Board also made recommendations on distribution of funding through the Yukon Historic Resources Fund program and continued discussions with Government of Yukon on how best to support the program.

The Board continued its participation in Government of Canada's engagement process on development of a new heritage organizations policy, reviewing and providing recommendations on the draft policy. The YHRB provided input on planning and projects for the Klondike National Historic Site through its participation on the site Advisory Committee.

The YHRB continued to participate in observer capacity in meetings and a committee of the inter-governmental Heritage Working Group and provided information, input, and assistance to the group on request. The Board made recommendations to the government of Yukon and Yukon First Nations about protections for burial sites under the Final Agreements.



In FY 2024-25, the Board initiated a pilot project to determine how it might engage in the Yukon Environmental and Socio-economic Assessment Board (YESAB) review process. The project involved reviewing proposals before YESAB and receiving input from the Parties about heritage considerations, concerns, and expertise in the assessment process.

At the request of the planning committee, the YHRB provided input on the planning process for the Chasàn Chùà (McIntyre Creek) protected area, an intergovernmental initiative in Whitehorse.

The Board participated in the Land Relationship Gathering organized by Yukon Land Use Planning Council and their Traditional Knowledge Circle, contributing to discussions about improving land use planning under the Final Agreements. On request of the related working group, the YHRB provided input on establishment of baseline data to facilitate implementation of the Peel Watershed Regional Land Use Plan.

During its May meeting visit to Carcross, the Board hosted a lunch for Carcross/Tagish First Nation Chief, Council, Heritage Department staff, and citizens to share information about the Board and hear from attendees about heritage issues and concerns. The Board hosted an exhibitor table at the Council of Yukon First Nations' General Assembly, which provided an opportunity to share information with Party representatives and Yukon First Nation citizens.

YHRB representatives assisted with planning for and participated in the 2025 Final Agreement Boards, Committees, and Councils Gathering, contributing to sector discussions about issues of common concern, Party roles, and the ongoing implementation funding review process that impacts the Board's capacity to fully carry out its mandate.

### ***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 attended a variety of training opportunities, conferences, heritage events, and presentations aimed at broadening their knowledge and competencies.



*Chasàn Chùà (McIntyre Creek)  
protected area.*

Photo: Patricia Halladay



In FY 2024–25, Board members completed training in administrative justice and decision making to maintain readiness for undertaking the YHRB’s adjudicative mandate under sections 13.3.2.1 and 13.3.6 of the Final Agreements, and sessions related to the Standards and Guidelines for the Conservation of Historic Places in Canada. Members participated in virtual and in-person sessions of the National Trust for Canada conference and the 2025 Land Claims Agreements Coalition’s Modern Treaties conference, Canadian Museums Association workshops, and the Yukon Historical & Museums Association Yukon Heritage Symposium. Members also participated in training related to implementing the United Nations Declaration on the Rights of Indigenous Peoples in the heritage and museum sectors.



*Historic Places Day at Robinson Roadhouse. Photo: Government of Yukon*

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 event at Robinson Roadhouse with Government of Yukon. Board members participated in the Yukon Historical & Museums Association’s Yukon Heritage Symposium and the 2024 Moosehide Gathering. A Board representative participated in events held in conjunction with the Yukon meeting of federal, provincial, and territorial ministers responsible for culture and heritage, which provided an opportunity to share information about Board activities and Yukon heritage stewardship with a national audience. Board members and staff also assisted with the 2024 Yukon/Stikine Regional Heritage Fair.

During its May meeting, the Board visited sites and met with community heritage champions in the Carcross area. The Board appreciated the opportunity to learn about a number of exciting initiatives



through visits to the Haa Shagóon Hídi building and gallery; with Bob Cameron about projects at the Northern Airways building; to St. Saviour's Anglican Church; and with Jamie Toole about restoration of the Caribou Hotel, a designated Yukon Historic Site.

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 members are prepared to make recommendations under its mandates.

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.



*The 2024 Yukon/Stikine Regional Heritage Fair was held at the Yukon Transportation Museum.*

### ***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 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 2024–25, the Board provided members with training relevant to this mandate activity and finalized updates to its nomination assessment criteria.

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>.



*Board members participated in the 2024 YHMA Yukon Heritage Symposium. Photo: YHRB*

## 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 2024, \$30,000 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 four applications to the YHRF program for funding. The following projects were funded, per the Board's recommendation:

1. Council of Yukon First Nations: *Yukon Indian News* Digitization Project, Phase 1  
Funding: \$5,000
2. Liard First Nation Language Department: Honouring Our Dene Ways Digitization Project  
Funding: \$5,080.25
3. Yukon Order of Pioneers: YOOP History Project  
Funding: \$6,460
4. Sally Robinson: Yukon Who's Who  
Funding: \$3,000



## Board Operations

During the fiscal year, the YHRB satisfactorily met all the reporting and financial requirements of its Transfer Payment Funding Agreement for Final Agreement implementation activities. The Board developed and implemented new budget, reporting, funding agreement, and accounting procedures in response to reinstatement of funding toward YHRB's expenses for carrying out its mandate under the *Historic Resources Act*. The Board updated its operational policies and assessment documents.

The YHRB continued to engage with the Parties with respect to finalization of the implementation funding review process, originally slated for completion by the start of FY 2024–25. Throughout the year, the Board participated in numerous related information submission processes and information sessions with the Parties and other Final Agreement Boards, Committees, and Councils.

## Directions for the Future

In the coming year, the Board anticipates continued engagement with the Parties to the Final Agreements, participation in the heritage community, and further training related to its mandate and Yukon heritage. The YHRB will also initiate updating of its strategic plan.

The YHRB looks forward to timely completion of the ongoing implementation funding review process by the Parties in FY 2025–26. The Board anticipates that responsible finalization and implementation of new funding agreements will help guarantee the resourcing for and engagement of implementation bodies necessary to support 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 management of Historic and Heritage Sites, parks, and other special management areas;
- development, updating, and implementation of heritage-related legislation, policies, and programs;



Jamie Toole inside the Caribou Hotel Historic Site, Carcross.

Photo: YHRB



- development, updating, and implementation 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. The Board looks forward to continued participation with and contribution to the Heritage Working 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 with the Training Policy Committee and the Parties with respect to training for Final Agreement Boards, Committees, and Councils and will participate in discussions and cooperative activities of these bodies.

The Board continues to support increased public awareness and recognition of the importance of heritage stewardship to the Yukon. Pursuant to 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. The YHRB will also increase its engagement with young Yukoners 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 03, 2025

***M. McKay & Associates Ltd.***  
***Chartered Professional Accountants***

*100 - 108 Jarvis Street  
Whitehorse, YT, Y1A 2G8  
Tel: (867) 633-5434  
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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, 2025, 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, 2025, 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***

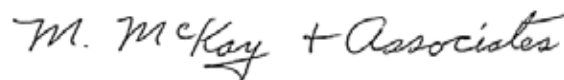
***Auditor's Responsibilities for the Audit of the Financial Statements***

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.



Whitehorse, YT  
October 3, 2025

M. McKay & Associates Ltd.  
Chartered Professional Accountants

## Statement of Revenues and Expenditures

Year Ended March 31, 2025

|                                               | 2025             | 2024               |
|-----------------------------------------------|------------------|--------------------|
| <b>REVENUES</b>                               |                  |                    |
| Government of Yukon ( <i>Note 7</i> )         | \$ 275,250       | \$ 253,235         |
| Investment Income                             | <u>1,930</u>     | <u>2,194</u>       |
|                                               | <u>277,180</u>   | <u>255,429</u>     |
| <b>EXPENSES</b>                               |                  |                    |
| Wages and benefits                            | 117,940          | 121,832            |
| Honoraria                                     | 46,064           | 43,583             |
| Travel                                        | 24,291           | 29,080             |
| Professional fees                             | 20,577           | 24,093             |
| Rent and utilities                            | 21,231           | 20,735             |
| Training                                      | 5,914            | 9,914              |
| Meeting expenses                              | 7,386            | 7,117              |
| Office expense                                | 6,244            | 6,853              |
| Insurance                                     | 4,677            | 4,660              |
| Public relations                              | <u>6,724</u>     | <u>2,779</u>       |
|                                               | <u>261,048</u>   | <u>270,646</u>     |
| Excess (Deficiency) of Revenues over Expenses | <u>\$ 16,132</u> | <u>\$ (15,217)</u> |

See the accompanying notes to the financial statements

## Statement of Financial Position

March 31, 2025

|                                          | 2025             | 2024             |
|------------------------------------------|------------------|------------------|
| <b>ASSETS</b>                            |                  |                  |
| <b>CURRENT</b>                           |                  |                  |
| Cash                                     | \$ 45,161        | \$ 31,436        |
| Accounts receivable                      | 2,663            | 2,902            |
| Prepaid expenses                         | 6,474            | 3,716            |
| Restricted Cash (Note 4)                 | 30,738           | 28,181           |
|                                          | <u>85,036</u>    | <u>66,235</u>    |
| <b>CAPITAL ASSETS (Note 5)</b>           | <u>2,842</u>     | <u>2,660</u>     |
|                                          | <u>\$ 87,878</u> | <u>\$ 68,895</u> |
| <b>LIABILITIES AND NET ASSETS</b>        |                  |                  |
| <b>CURRENT</b>                           |                  |                  |
| Accounts payable and accrued liabilities | \$ 15,251        | \$ 10,487        |
| Wages payable                            | 37,853           | 35,445           |
| Payroll taxes payable                    | 1,108            | 4,075            |
|                                          | <u>54,212</u>    | <u>50,007</u>    |
| <b>NET ASSETS</b>                        |                  |                  |
| Unrestricted surplus                     | 30,822           | 16,229           |
| Investment in capital assets             | 2,844            | 2,659            |
|                                          | <u>33,666</u>    | <u>18,888</u>    |
|                                          | <u>\$ 87,878</u> | <u>\$ 68,895</u> |

ON BEHALF OF THE BOARD

 Director

 Director

See the accompanying notes to the financial statements

**Statement of Changes in Net Assets**

Year Ended March 31, 2025

|                                       | Unrestricted<br>surplus | Investment in<br>capital assets | 2025                    | 2024             |
|---------------------------------------|-------------------------|---------------------------------|-------------------------|------------------|
| <b>NET ASSETS – BEGINNING OF YEAR</b> | \$ 16,229               | \$ 2,659                        | <b>\$ 18,888</b>        | \$ 37,378        |
| Deficiency of Revenues over expenses  | 16,132                  | —                               | <b>16,132</b>           | (15,217)         |
| Purchase of Capital Assets            | (1,539)                 | 1,539                           | —                       | —                |
| Amortization of Capital Assets        | —                       | (1,354)                         | <b>(1,354)</b>          | (3,273)          |
| <b>NET ASSETS – END OF YEAR</b>       | <u>\$ 30,822</u>        | <u>\$ 2,844</u>                 | <u><b>\$ 33,666</b></u> | <u>\$ 18,888</u> |

**Statement of Cash Flows**

Year Ended March 31, 2025

|                                                 | 2025                    | 2024                    |
|-------------------------------------------------|-------------------------|-------------------------|
| <b>OPERATING ACTIVITIES</b>                     |                         |                         |
| Government of Yukon                             | \$ 275,250              | \$ 253,235              |
| Cash paid to suppliers, Board Members and staff | (259,359)               | (267,967)               |
| Interest received                               | 1,930                   | 2,194                   |
| Cash flow from (used by) operating activities   | <u>17,821</u>           | <u>(12,538)</u>         |
| <b>INVESTING ACTIVITY</b>                       |                         |                         |
| Purchase of capital assets                      | <u>(1,539)</u>          | <u>—</u>                |
| <b>INCREASE (DECREASE) IN CASH FLOW</b>         | <b>16,282</b>           | (12,538)                |
| Cash – beginning of year                        | <u>59,617</u>           | <u>72,155</u>           |
| <b>CASH – END OF YEAR</b>                       | <u><b>\$ 75,899</b></u> | <u>\$ 59,617</u>        |
| <b>CASH CONSISTS OF:</b>                        |                         |                         |
| Cash                                            | \$ 45,161               | \$ 31,436               |
| Restricted Cash                                 | <u>30,738</u>           | <u>28,181</u>           |
|                                                 | <u><b>\$ 75,899</b></u> | <u><b>\$ 59,617</b></u> |

See the accompanying notes to the financial statements

## Notes to Financial Statements

Year Ended March 31, 2025

### 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 (2023 – \$3,336). 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, 2025

### 4. RESTRICTED CASH

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

|                 | 2025             | 2024             |
|-----------------|------------------|------------------|
| Restricted cash | <u>\$ 30,738</u> | <u>\$ 28,181</u> |

### 5. CAPITAL ASSETS

|           | Cost             | Accumulated<br>amortization | 2025<br>Net book<br>value | 2024<br>Net book<br>value |
|-----------|------------------|-----------------------------|---------------------------|---------------------------|
| Equipment | <u>\$ 26,042</u> | <u>\$ 23,200</u>            | <u>\$ 2,842</u>           | <u>\$ 2,660</u>           |

### 6. LEASE COMMITMENT

The Board entered a five year lease agreement. The lease ends February 28, 2026. Monthly rental rates are \$1,300 for year one, \$1,350 for year two and \$1,400 for years three to five. The rental rates for years three to five are slightly increased due to the landlord's limitation of a 2% annual increase in the rents.

### 7. GOVERNMENT OF YUKON FUNDING

Government of Yukon funding includes the following funding:

| <u>Section heading</u>                             | 2025              | 2024              |
|----------------------------------------------------|-------------------|-------------------|
| Yukon First Nation Final Agreement mandate funding | \$ 265,250        | \$ 253,235        |
| Historic Resources Act mandate funding             | <u>10,000</u>     | <u>—</u>          |
|                                                    | <u>\$ 275,250</u> | <u>\$ 253,235</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, 2025.

### 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, 2025

**SUPPLEMENTARY SCHEDULE**

**SCHEDULE 1**

Historic Resources Act mandate funding

**2025**

**REVENUE**

**\$ 10,000**

**10,000**

**EXPENSES**

Wage and benefit

**3,007**

Honoraria

**4,193**

Travel

**1,500**

Professional fees

**500**

Meeting expense

**800**

**10,000**

Excess (deficiency) of revenues over expenses

**—**

## Yukon's Designated Historic and Heritage Sites

|               |                                                                                                                       |
|---------------|-----------------------------------------------------------------------------------------------------------------------|
| Carcross      | Caribou Hotel<br>Tséi Zhéte/Sinwaa Éex'i Yé/Conrad                                                                    |
| Dawson City   | Dawson City Telegraph Office<br>Yukon Sawmill Company Office                                                          |
| Fort Selkirk  | Fort Selkirk                                                                                                          |
| Lake Laberge  | <i>A.J. Goddard</i> shipwreck                                                                                         |
| Mayo          | Lansing Post<br>Mabel McIntyre House<br>Mayo Legion Hall<br>Archdeacon McDonald Memorial Church and St. Luke's Church |
| Rampart House | Gindèhchik/Rampart House                                                                                              |
| Watson Lake   | Watson Lake Air Terminal Building<br>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. Ceremony to sign the updated Management Plan for Gindèhchik/Rampart House and Zheh Gwatsàl/LaPierre House, Rampart House.

Page 2. Teslin Repeater Station. Photo: YHRB

Page 3. The Yukon Sawmill Company Office Historic Site, Dawson.

Page 4. Fort Selkirk Historic Site. Photo: YHRB

Page 5. Old Log Church and Rectory Historic Site, Whitehorse.

Page 6. Caribou fence, northern Yukon. Photo: Parks Canada

Page 7. Watson Lake Sign Post Forest Historic Site

Page 8. Mayo Legion Hall Historic Site

Page 9. Abandoned army vehicles, Canol Highway.

Page 10. Herschel Island schooner.

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Front cover: Northern Airways Waco, CF BDZ, moored at Carcross, 1940s–1950s. Atlin Historical Society Collection #9700, Yukon Archives  
Back cover: Northern Airways building and shed, Carcross. Photo: Heather Jones