



Regina
Humane
Society

2024

ANNUAL REPORT

60 YEARS OF SAVING LIVES

Dear RHS Family,

Sixty years ago, Margaret Borland, Al Juno, Jim and Winifred Ramsay, and Jack and Evelyn Wise came together to do something extraordinary—to help the homeless and abandoned animals in our city. Their vision and dedication led to the founding of the Regina Humane Society (RHS) in 1964. We can only wonder if they could have imagined where the Humane Society would be now—standing at the forefront of animal welfare, driven by the same passion and commitment that sparked its creation.

The timing of our 60th anniversary could not have been more fitting. In January 2024, after years of planning, fundraising, and perseverance, we embarked on a historic journey—packing up the old shelter and making the long-awaited move to our new Animal Community Centre. This milestone marked not just a new chapter for the RHS, but the culmination of decades of dedication and advocacy for a better future for animals. Now, one year later, we reflect on the impact of this transition and the incredible progress we've made together.

Every day at RHS, we witness the power of second chances. The move to the Animal Community Centre has strengthened our ability to help animals in ways we once only imagined. Over the past year, 207 more pets found their forever homes compared to the previous year in our old shelter—each one a testament to our commitment to providing animals with the futures they deserve. Every wagging tail, every contented purr, and every excited first step into a new home is proof that our work changes lives. Multiply that across decades and thousands of animals, and the magnitude of these efforts is truly inspiring.

Some changes are quieter but just as profound. Our Veterinary Care Centre has played a crucial role in shaping healthier futures for pets. In 2024, our veterinary team performed a record 2,034 spay and neuter surgeries for adopted pets. That's 2,034 animals spared from the hardships of overpopulation, 2,034 lives improved before they even had the chance to struggle. Each of these procedures represents a brighter future—not just for the pets themselves but for the families who welcome them into their hearts.

But the impact of the Animal Community Centre extends beyond the animals in our care. The new facility has created greater opportunities for people to be part of our mission. In 2024, 488 volunteers contributed nearly 8,000 hours of their time—an astounding 83% increase over our former location. From walking dogs, reading to cats, bathing puppies, and helping with adoptions, these volunteers bring joy to shelter pets and the people who welcome them home. Their dedication is a powerful example of what we can accomplish when we come together.

While we celebrate these successes, the past year has also brought challenges. Animal intake increased by 86 animals over 2023, with a significant rise in the number of dogs requiring care—105 more than the previous year. This unexpected increase placed pressure on our sheltering system and resources. To ensure we maintained our Capacity for Care, we launched multiple large-scale adoption events and expanded efforts to remove barriers and make adoption more accessible.

Our commitment to animal welfare extends far beyond sheltering. In 2024, the RHS investigated a record 865

animal welfare cases, exceeding our four-year average of 772. This underscores the increasing demand for enforcement services. Despite being designated by the Ministry of Agriculture as an enforcement agency under the Saskatchewan Animal Protection Act, the RHS has operated without government funding for these essential services—a model that is unsustainable.

Keeping pets in their homes is a vital part of our mission. Through the RHS Pet Connection Outreach Program, we provided 1,430 kilograms of pet food and litter, along with 700 essential supplies—including leashes, collars, and ID tags—to pet owners in need. These efforts serve as a crucial safety net, helping families stay together during difficult times.

Looking ahead, the completion of the Animal Community Centre has positioned us for the future. In 2024, we embarked on the development of our 2025 - 2028 Strategic Plan, which will guide the RHS in the years to come.

Reaching 60 years isn't easy. This milestone isn't just ours—it belongs to every volunteer, foster home, adopter, advocate, and supporter who has been part of this journey. Our founders would be incredibly honoured to see how far we've come, how many lives we've changed, and how their vision has grown into a community-wide effort to ensure every animal has a chance at a brighter future. This is your celebration. You should be proud.

With gratitude,



Chris Taschuk
President



Lisa Koch
Executive Director

OUR COMMITMENT

The Regina Humane Society respectfully serves animals and the community. Since 1964 we have passionately encouraged responsible pet ownership and humane policies, legislation, and progressive animal welfare programs.

We offer clean, healthy and safe facilities for unwanted, lost, abused and neglected animals. We provide compassionate, professional and caring adoption, cremation and animal protection services, and educational and public safety programs. We are accountable to animals, pet owners, members, volunteers, donors, employees and our community.

We work in partnership with members of our community and are proud of the care, quality and leadership we provide.



OUR VALUES

Compassion

We are caring, empathetic and understanding.

Professionalism

Our facilities are clean and safe. Our people are ethical and knowledgeable. Our policies are balanced. We are proud to be of service.

Teamwork

We collaborate, co-operate and build trust.

Integrity

We are accountable, responsible and honest.

Leadership

We are focused, driven by immediacy and a desire to make a difference, while being financially stable.

Inclusion

We foster an accessible environment that values every voice and encourages participation in advancing our mission.

A HISTORIC MOVE

For nearly six decades, the RHS operated from a facility that, while filled with dedication and compassion, had long surpassed its capacity and functionality. The time-expired shelter had served its purpose but could no longer support the growing needs of our community or best practices in modern animal welfare. The need for a new home—one designed to reflect our commitment to humane care, public engagement, and sustainability—was undeniable.

At the end of January 2024, we reached a momentous milestone: the beginning of the historic move to the RHS Animal Community Centre. This achievement was the result of a decade of planning, perseverance, and the unwavering generosity of our supporters. The move to this state-of-the-art facility was not just a change of address—it was a transformation of how we care for animals, educate the public, and engage with the community.

The transition from the old shelter to the Animal Community Centre was a monumental undertaking. Months of meticulous planning ensured that every detail—from the safe relocation of animals to the setup of new operational workflows—was handled with care. As the final days in the old facility approached, staff and volunteers worked tirelessly to prepare for the move, ensuring minimal disruption to the animals in our care.

The official move-in was a blend of excitement, nostalgia, and anticipation. The Animal Community Centre is more than just a shelter—it is a model of humane care, incorporating the health standards of a hospital, the educational aspects of a school, and the warmth of a community hub. This innovative space offers home-like adoption galleries for dogs and cats, an education center with multi-purpose classrooms for after-hours public use, a veterinary hospital, family pet cremations, dog park

and dog washing station, training centre, and more. It is a place where animals find refuge, families find new companions, and the community comes together in support of animal welfare.

One of the most significant improvements has been in animal health. The facility's advanced air circulation and biosecurity capabilities have dramatically reduced illness. While it may be an unglamorous statistic, cases of diarrhea in dogs have dropped by 70%, improving both animal well-being and working conditions for our dedicated animal care team. Additionally, feline respiratory infections decreased by 65%, reducing recovery in foster care from 293 cases last year to just 80 allowing more cats to find homes more quickly.

Equally impactful has been the Centre's increased accessibility and welcoming design, which has deepened our connection with the community. Since the move,



"The road ahead is filled with opportunities to make an even greater impact, and our team is ready to embrace them with passion and determination."

we've seen 207 more adoptions and a 90% increase in active volunteers—powerful proof that when we create spaces that are open, inclusive, and purpose-built, more people are inspired to get involved and more animals find loving homes.

The successful completion of this move was made possible by the RHS \$15 million Almost Home Capital Campaign, the largest fundraising effort in our history. In June 2024, we celebrated reaching our Almost Home goal during the RHS's 60th anniversary celebration, a momentous occasion that marked a new chapter in our commitment to animal welfare. The names of our generous donors and supporters now grace the walls

of the Centre, serving as a lasting tribute to those who believed in our vision. Their kindness and commitment have created a legacy of hope and compassion that will impact animals and people for generations.

As we settle into our new home, our work continues. In 2024, we began developing the RHS 2025 – 2028 Strategic Plan, shaped by the evolving landscape of animal welfare and the needs of our community. Through extensive stakeholder consultations, we crafted strategies to address emerging challenges, ensuring sustainable and effective solutions. The road ahead is filled with opportunities to make an even greater impact, and our team is ready to embrace them with passion and determination.

This historic move was more than a relocation—it was the beginning of a new era. The Animal Community Centre stands as a testament to what we can achieve together, and we invite everyone to join us in this journey toward a brighter future for animals and the people who love them.



TOGETHER WE



Spread the Word

with the help of 71,578 social media supporters who shared animal welfare news, adoptable pets, and our success stories

Investigated

865 animal cruelty complaints under provincial animal cruelty legislation. The RHS receives no government funding for this vital service made possible only by our community donors



Accepted

3,797 animals with nowhere else to turn



Fostered

567 infant, injured, ill or afraid pets to recovery with 96 foster families



Volunteered

7,788 hours walking dogs, comforting kittens, and lending a hand wherever needed



Strengthened

the bond between 773 dogs and their owners through 148 reward-based learning programs



Reduced

unwanted pets with 2,034 subsidized lifesaving spay/neuter surgeries



Adopted

2,077 pets who had no home to people who had one to give



Reunited

488 lost pets with their worried families

SAFE SANCTUARY

Imagine the pain of having your hair pulled— sharp, unrelenting, and unbearable. Now, imagine feeling that pain every moment of every day. That was Nori's reality when she arrived at the RHS. This tiny Shih Tzu, her body weighed down by a dense, tangled mass of matted fur, had been suffering for far too long. Worse still, the neglected fur harbored a flea infestation, compounding her misery with constant itching and irritation.

It was a slow and delicate process as RHS staff relieved the pressure on her skin with each gentle snip of the scissors. When the last tangle was gone, Nori felt something she likely hadn't felt in a very long time: comfort. She was treated for fleas, her irritated skin was soothed, and she was wrapped in the warmth of gentle hands and soft blankets.

Nori's transformation was nothing short of remarkable and is just one of many. In 2024 alone, 3,797 pets entered the RHS, each in need of help, healing, and hope. That's 86 more animals than in 2023, with 105 more dogs finding their way to our doors— a sad trend over the past two years, as shelters across North America struggle with the continued effects of high dog populations, shortages of veterinarians, and increased economic and housing challenges.

Through the generosity of a caring community, the RHS remains steadfast in our mission to provide a safe and compassionate sanctuary for companion animals, even amidst the ever evolving and often challenging landscape of animal welfare. Together with our community, our Shelter is a place where animals in need find safety, and a fresh start— one paw at a time.



Pets Received

Cats and kittens	2,548
Dogs and puppies	1,147
Small critters/wildlife	102
TOTAL	3,797

Pets Adopted

Cats and kittens	1,455
Dogs and puppies	593
Small critters	29
TOTAL	2,077

Pets Reunited

Cats and kittens	153
Dogs and puppies	327
Small critters	8
TOTAL	488

Pets Transferred

Through placement partners and other sheltering organizations	
In	31
Out	498

A LUCKY CLOVER

In late November, as winter's chill settled over the city, luck was the last thing on Clover's side. The tiny kitten—alone, thin, and trembling in the cold—had been doused in paint that was hardening by the minute, restricting her sight, her breathing, and even her ability to move. With each passing second, her chance of survival dwindled.

But sometimes, even in the bleakest moments, a little luck—and a lot of love—can change everything.

A call to the on-duty RHS Animal Protection Officer set everything in motion. He quickly arrived, scooping Clover into his arms and rushing her to safety, where immediate efforts began to ease her discomfort and stabilize her fragile condition. Once the paint was shaved away, the battle to save Clover truly began. She was weak, malnourished, and suffering from an upper respiratory infection and ear mites. She had been through so much—but she wasn't giving up. And neither were we.

Once she was strong enough, Clover was ready for adoption—and that's when she hit the jackpot! A loving family fell head over heels for her and welcomed her into a home filled with comfort and care. Today, Clover is thriving: healthy, playful, and wrapped in the kind of warmth she'll never have to go without again.

Clover's journey is just one of thousands made possible by the RHS in 2024. This year, 2,077 pets found new beginnings through our adoption programs—including 466 through our lifesaving partnerships with satellite adoption centres. Through creative adoption promotions, engaging events, and rescue, transfer and media collaboration, we're creating more chances for animals to find their own four-leaf fortune.

Her story is proof that even when the odds are stacked against them, animals in need can find safety, healing, and home at the RHS—made possible by your compassion and support.



"Sometimes, even in the bleakest moments, a little luck—and a lot of love—can change everything."

ADOPTIONS

2,077

SATELLITE ADOPTIONS

466

SATELLITE ADOPTION PARTNERS

10

Satellite Partners: Pat's Pets, Pet Depot, PetSmart Grasslands & Quance, The Cathedral Pet Stop, Petland, Pet Valu North, South, Prince of Wales & Lewvan Crossing.

HEALING BEGINS HERE

At the Regina Humane Society, healing begins the moment an animal walks—or is carried—through our doors. In 2024, our Veterinary Care Centre was a beacon of hope for thousands of animals in crisis, providing expert medical care, comfort, and a second chance at life.

Each day, our skilled veterinary team tends to animals with urgent medical needs—treating illness, managing pain, performing delicate surgeries, and supporting recovery with patience and compassion. This year, we performed 2,034 spay and neuter procedures and 124 reparative surgeries, each one a vital step toward wellness and adoptability. From treating ear infections to mending broken bones, our commitment to advancing animal care never wavers.

One of the most powerful reminders of why this work matters came in the form of a dog named Koa.

Koa arrived at RHS in desperate need of help. He had spent much of his life chained and neglected, with a collar so tight it had embedded into his neck, leaving a deep, infected wound. Malnourished, scared, and in pain, Koa had been suffering in silence—until the day an Animal Protection Officer found him and brought him to safety.

Our veterinary team jumped into action. They cleaned and repaired his wound, performed surgery, administered medication, and gently guided Koa through his healing process. But it

wasn't just the medical treatments that helped Koa recover—it was the kindness in every touch, the quiet reassurance during each check-up, and the consistent presence of a team that finally saw and valued him.

As Koa healed, so did his spirit. With each passing day, the dog once weighed down by pain began to wag his tail again. Today, he's thriving in a loving home, where belly rubs, backyard zoomies, and long, peaceful naps are part of his daily routine.



MEDICAL EXAMINATIONS 1,958

SUBSIDIZED SPAY/NEUTER SURGERIES 2,034

REPARATIVE SURGERIES 124

Koa's story is just one of thousands made possible by the RHS's Veterinary Care Centre. Behind every healed paw and every hopeful heart is a team of professionals dedicated to changing lives—one animal at a time.

As we look to the future, we remain committed to setting a new standard in shelter medicine. Because every animal who comes to us deserves not only a second chance, but the very best care as they begin their journey toward home.

A VOICE FOR THE VOICELESS

On the evening of May 15, 2024, RHS Animal Protection Services was alerted regarding multiple canines living in distressing conditions. Upon arrival, Officers discovered a heartbreaking scene: 17 adult dogs and 9 puppies crammed into overcrowded housing, their fur matted with dirt, urine, and feces. The conditions were deplorable, and it was evident that the animals had endured significant neglect. A team of Officers worked tirelessly through the night to safely remove and transport the dogs to the RHS Animal Community Centre. Many of the animals were fearful, suffering from malnutrition, untreated medical conditions, and physical and psychological trauma. Despite exhaustive efforts of the RHS veterinary team, humane euthanasia was necessary for 10 of the dogs due to the severity of their conditions. The remaining dogs received extensive rehabilitation—medical care, nutrition, behavioral support, and, most importantly, love. In time, every one of them found a new beginning in a caring adoptive home.

This is just one of the 3,657 calls RHS Animal Protection Services responded to in 2024. These reports, made under municipal and provincial animal welfare laws, come from community members who recognize when something isn't right—and speak up. While 865 of these calls led to formal cruelty investigations, most were resolved without legal action. RHS Officers work to educate and support pet owners whenever possible, helping prevent future harm and promoting better outcomes for animals and families.

As the only organization in Regina solely dedicated to enforcing animal welfare legislation, RHS provides a full circle of protection and care—from

the moment a concern is reported, through investigation, rescue, and legal follow-up, to the shelter-based medical, behavioural, and emotional support that helps animals heal.

Our work doesn't stop with animals in crisis. RHS Animal Protection Services partners with police, social services, healthcare, and education

sectors to address the deep-rooted connections between animal cruelty and broader societal issues like domestic violence, mental health, and public safety. Together, we're building an integrated, community-wide approach to protect animals—and to strengthen the well-being of families and communities.



CRUELTY INVESTIGATIONS

865

CRIMINAL FILES

4

FELINE GOOD ABOUT READING!

The love and dedication of our volunteers touch every corner of the Shelter— whether it’s providing a comforting touch to a nervous animal, welcoming a visitor at the front desk, or championing our cause in the community.

One shining example of the magic that happens when volunteers and animals come together is our Kitty Readers program. This beloved initiative invites children aged 7 to 11 to visit the Shelter and read aloud to adoptable cats. In the quiet hum of a story being told, something beautiful unfolds: young

readers gain confidence and fluency, while shelter cats find calm, companionship, and a sense of normalcy during their stay— boosting their chances of being adopted into loving homes. It’s a sweet and simple act that carries extraordinary benefits for both the children and their feline friends.

This is just one of the many ways our volunteers make a difference.

Innovative and engaging volunteer programming is a cornerstone of our mission to protect and improve the lives of animals and creates a powerful connection between individuals and animal welfare. Volunteers play an essential role in supporting our day-to-day operations, from animal care and enrichment to education, outreach and fundraising.

To all of our volunteers: thank you! You are not only champions for animals—you are mentors, caregivers, advocates, and friends. Your dedication and compassion bring hope, healing, and joy to the lives of both animals and people every single day.

“ It’s a sweet and simple act that carries extraordinary benefits for both the children and their feline friends.”



FOSTER FAMILIES	96
PETS FOSTERED	567
VOLUNTEERS	471
VOLUNTEER HOURS	7,788

A COMMUNITY OF CARING

Our mission reaches far beyond the walls of our Shelter. We believe that building a better future for animals begins with fostering a community grounded in empathy and shared responsibility. Through outreach, education, and meaningful connections, the RHS strengthens the bond between pets and their families while championing a culture of kindness and care.

Our Pet Connection Outreach Program is the cornerstone of our commitment to keeping families together. When economic challenges put strain on households, the program steps in with food, supplies, and support—ensuring that no one has to choose between feeding themselves or their beloved pet. It's about preserving the deep connection between people and animals, even in the most difficult moments.

The RHS offers educational resources for all ages that inspire thoughtful engagement with animals and others. For school-aged students, classroom-ready teacher kits encourage the development of humane values and guide them in making compassionate choices.

Beyond the classroom, we invite corporate teams, community groups, and local partners to roll up their sleeves through hands-on team-building activities. Whether preparing enrichment toys, socializing Shelter pets, supporting events, or lending a hand with facility upkeep, these experiences foster cooperation, shared purpose, and a deeper sense of community.

With the opening of our new Animal Community Centre, we're just getting started. This innovative space expands our ability to deliver services, reach more families, and deepen our impact. As a hub for education, outreach, and connection, the Centre brings people together in a shared effort to create a more humane and caring society.



KGS OF OUTREACH FOOD DISTRIBUTED

1,418

OUTREACH PET SUPPLIES DISTRIBUTED

700

SUBSIDIZED MICROCHIPS PLACED

2,238

GOVERNANCE AND ACCOUNTABILITY

Introduction

Established in 1964, the Regina Humane Society (RHS) exists to provide an animal welfare Shelter for neglected, abused and abandoned animals as well as investigation services to enforce The Animal Protection Act of Saskatchewan and The Criminal Code of Canada. These services have been funded through voluntary donations and self-generated income. In 1988, the City closed their pound and entered into an agreement with RHS for the Society to provide care and housing of City animals. In 1998, the contract with Bylaw Officers was up for renewal, and bylaw enforcement was also contracted to the Society.

RHS operates as a Canada Revenue Agency registered charity, and is therefore exempt from paying income tax and can issue official donation receipts for gifts it receives. RHS receives no government funding. RHS is not affiliated with any national or provincial humane organizations nor any local or regional humane societies or SPCAs; each is a grassroots, independent and autonomous not-for-profit organization serving individual community needs.

RHS operates in Saskatchewan under The Non-profit Corporations Act and is regulated by the RHS bylaws, which identify the Organization's name, purpose, membership composition, fees and meetings, duties of officers and wind-up procedures. According to those bylaws, the RHS mandate is as follows:

- ensure the humane treatment of animals;
- provide the facilities and amenities for this purpose;
- encourage the humane treatment of animals by all means possible;
- encourage spaying and neutering of all dogs and cats;
- develop and promote an education program stressing responsible pet ownership and care;
- carry out these objects in the City of Regina and surrounding districts; and assist other municipalities or individual people requesting our assistance.

RHS is an animal welfare organization, rather than an animal rights organization. Animal welfare is the viewpoint that animals, especially those under human care, should not suffer unnecessarily, including where the animals are used for food, work, companionship or research. This position focuses on the morality of human action or inaction, as opposed to making deeper political or philosophical claims about the status of animals. RHS directs its energies to inspire and mobilize society to create a world in which all animals and, in particular, those animals whose lives we can influence, enjoy as a minimum five essential freedoms of animal welfare:

1. freedom from hunger and thirst
2. freedom from pain, injury and disease
3. freedom from distress
4. freedom from discomfort
5. freedom to express behaviours that promote well-being

Accountability

The RHS organization and its employees serve and are accountable to the membership and a number of community stakeholders including:

Members, adopting families, volunteers, donors and sponsors who are the core of our organization.

Daily someone adopts an animal or donates money so that more animals can live better, healthier and more enriched lives.

City of Regina administrators, politicians, community members, public health, safety and service workers (police and fire fighters) who rely on RHS employees to provide support services involving public health and safety and the continuation of the courts.

A dangerous dog is removed by RHS employees from a playground, which saves children from serious injuries.

Professionals who help RHS operate through sponsorship, promotions or professional advice including local media and businesses, financial planners, lawyers and accountants.

A lawyer helps their client prepare a will leaving their legacy with the RHS to help animals for the future.

Veterinarians, animal welfare/rights groups, individuals and the pet care industry.

RHS works with charitable animal welfare groups by participating in animal transfers and donating excess supplies.

Leadership

The role of the Board is to provide governance oversight for the RHS. In all but exceptional circumstances, Directors are not expected to carry out a hands-on management role.

The Board of Directors hires the Executive Director who hires the Management Team to run the day-to-day shelter operations and implement the strategic plan. The RHS Board of Directors is a volunteer board and no member of the Board receives compensation to perform their Board role.

In addition to demonstrating a base of compassion for animals, the Board of Directors is actively recruited to bring a wide range of specific competencies and professional expertise to the Organization.

They are elected to the Board at the Annual General Meeting, and when vacancies occur throughout the year, they are appointed by the Board.

BOARD OF DIRECTORS

President

Chris Taschuk

IT Executive and Entrepreneur, Retired

Vice-President

Timothy F. Huber, K.C., B.A., J.D.

Deputy Executive Director - General Counsel,
Law Society of Saskatchewan

Treasurer

Lou Beatch, CPA, CMA, CA

Lou Beatch, CPA, Professional Corporation

DIRECTORS

David Bellerive **to April 2024*

Vice President Creative & Interactive Phoenix Group

Terry Bachinski

Project Manager, Saskatchewan Health Authority

Kim Carroll, CPA, CMA

Independent Consultant

Svetlana Cooney **from April 2024*

Brand & Community Officer, Marketing, SaskEnergy

Gayl Hipperson **to April 2024*

Non-Profit Professional, Retired

Dr. Melissa Hunchak, DVM

Veterinarian, Careport Animal Hospital

Michelle Hunter

Business Consultant

David Kim Jones, B.A. (Honours), M.A., LLB

Senior Crown Prosecutor, Saskatchewan Justice, Retired

Cathy Joyner, BHEc, MPA

HR Professional, Retired

Steve Miller, B. Admin., PMP

Human Resources, Health & Safety Manager,
Degelman Industries

Patricia Warsaba, K.C. **from April 2024*

Retired Lawyer, McKercher LLP

Jennifer Zalusky

Territory Manager, Stryker Canada

COMMITTEE MEMBERS

GOVERNANCE COMMITTEE

Assists the Board of Directors and Management to fulfill its oversight responsibilities by reviewing all aspects of the Board's governance framework to ensure that the Board functions in an effective and efficient manner that successfully supports the operations of the Regina Humane Society.

BOARD COMMITTEE CHAIR

Chris Taschuk

BOARD COMMITTEE MEMBER

Tim Huber, K.C., B.A., J.D.

MANAGEMENT COMMITTEE MEMBER

Lisa Koch, B.Ed.

AUDIT AND FINANCE COMMITTEE

Provides oversight of RHS accounting and financial reporting processes, systems of internal accounting and financial controls, risk management, investment policy and the audits of the Organization's financial statements.

Board Committee Chair

Lou Beatch, CPA, CA, CMA

Board Committee Member

Kim Carroll, CPA, CMA

External Committee Members

Brenda Johnson, CPA, CGA (non-practicing)
Shelby Puchala, CPA

Management Committee Members

Lisa Koch, B.Ed.
Sharon Swanson, CPA, CA

Human Resources Committee

Assists RHS by providing guidance and counsel first to the RHS Leadership team, and secondly to the Board regarding human resources (HR) functions as they pertain to the day-to-day operations and strategy of the RHS respectively.

Board Committee Chair

Cathy Joyner, BHEc, MPA

External Committee Members

Cornie Jacobson, BAdmin, CPHR
Donna Kane, B.Ed., CPHR, CEC
Dawn Anaquod, MHRM, BBA, CPHR, ACC
Deanna Milton, BAdmin, CPHR
Kaitlyn Duchin

Management Committee Members

Lisa Koch, B.Ed.
Lindsay West, B.Sc.
Bill Thorn
Sharon Swanson, CPA, CA
Dr. Katherine Ball, DVM, PhD

ANIMAL ADVISORY COMMITTEE

Reviews existing RHS position statements on issues pertaining to the treatment of animals and recommend revisions where appropriate; and further to broaden the scope of issues and develop position statements for review and approval by the Board of Directors.

Board Committee Chair

Kim Jones, B.A. (Honours), M.A., LLB

Board Committee Members

Gayl Hipperson **to April 2024*
Jennifer Zalusky

External Committee Member

Louise Yates, B. V/T Ed., M.B.A.

Management Committee Members

Lisa Koch, B.Ed.
Lindsay West, B.Sc.

RHS LEADERSHIP TEAM

Lisa Koch, B.Ed.
Executive Director

Jamie Anderson
Executive Coordinator

Dr. Katherine Ball, DVM, PhD
Director of Veterinary Care

Karen Mercier, CFRE, CAWA
Director of Philanthropy

Sharon Swanson, CPA, CA
Director of Finance and Administration

Bill Thorn
Director of Marketing and Public Relations

Lindsay West, B.Sc.
Director of Operations

Code of Conduct

The RHS Board of Directors, all employees including permanent, term, contract and work placements, and volunteers are bound by the RHS Code of Conduct which clarifies expectations and creates an environment that fosters disclosure of contravention.

Audit

RHS annual Financial Statements are audited by Virtus Group Chartered Accountants & Business Advisors LLP. Members of the Audit Committee are independent of Management. All committee members are financially literate and several members are considered to be financial experts. The Audit Committee oversees RHS' financial performance and ensures the integrity, effectiveness and accuracy of the corporation's financial reporting, control systems, processes and audit functions.

Strategic Planning

In alignment with the Organization's mandate, mission, vision, and values, RHS uses the balanced scorecard model for strategic planning. This framework uses financial and non-financial measures to determine progress towards the Organization's strategy.

The strategy is RHS' change agenda – it is an itemized list of objectives and actions that an organization does so it can be sustainable for the future; however, the day-to-day business goes on. In addition to the strategy components of this plan, key measures and targets for business-as-usual activities are identified. These provide employees with clarity about measures and targets that Management and the Board are working toward.

Enterprise Risk Management

Enterprise Risk Management (ERM) is a process used to manage risks and seize opportunities. The RHS ERM framework includes identifying a comprehensive list of negative events or circumstances that could impact the

Organization, assessing them in terms of likelihood and magnitude of impact, determining a response strategy, implementing the strategy, and monitoring progress.

This process allows RHS to avoid issues and capitalize on opportunity in a more holistic manner while creating value for stakeholders, including donors, employees, customers, partners, regulators, and society overall.

2024 Top Risk List

IMAGE/REPUTATION

The potential for negative publicity or public perception regarding RHS activities or positions, whether true or not, to damage the Organization's image in the community, or reduce long-term stakeholder confidence in the Society's ability to fulfill its mandate causing decline in the customer base or revenue reductions.

FINANCIAL RISK

The possibility of decline in donations, self-generated revenue streams or fundraising activities which can risk the Organization's financial stability and operational sustainability.

SAFETY RISK - HUMAN

The prospective danger or threat of harm, injury, or loss to personnel or the public, whether caused deliberately or by accident, during the delivery of RHS programs or services.

HUMAN RESOURCE AND LABOUR RISKS

The potential negative impact of inadequate recruitment, development and retention of human resources.

SAFETY RISK - ANIMAL

The prospective danger or threat of harm, injury or loss to animals, whether caused deliberately or by accident, during the delivery of RHS programs and services.

THEFT RISK

The possible risk for staff or the public to commit acts of deception, misrepresentation or illegal activity at the cost of the Organization.

DISASTER RISK

The potential risk that the Organization may incur losses from damage or destruction of tangible assets or a decline in the quality of the working environment as a result of disasters or inability to maintain assets.

PRIVACY/SECURITY RISKS

The potential risk that customers or the Organization may incur losses arising from loss of critical databases, inappropriate use of protected information or unauthorized use of computer systems and data.

NEW FACILITY

Risks associated with directing and coordinating resources, relationships and reputation to achieve predetermined new facility capital project objectives of scope, cost, financing, time, quality, stakeholder satisfaction and sustainability.

PUBLIC ANIMAL WELFARE MISCONCEPTION

Risks from established misperceptions which polarize animal rescues and shelters without knowledge or understanding of the significant complexities involved in open or limited animal admission agencies and their impact on animal welfare, animal rehoming and euthanasia as a whole.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying financial statements of **Regina Humane Society Inc.** have been prepared by the Society's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The board of directors has reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.



Chair, Audit & Finance Committee



Executive Director

INDEPENDENT AUDITOR'S REPORT

**To the Members,
Regina Humane Society Inc.**

Qualified Opinion

We have audited the financial statements of **Regina Humane Society Inc.** ("Society") which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, these financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Society derives a portion of its revenue in the form of donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we are not able to determine whether any adjustments might be necessary to revenues, assets, liabilities or net assets.

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 Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, 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.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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INDEPENDENT AUDITOR'S REPORT (continued)

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society'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 Society'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 Society 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.

March 31, 2025
Regina, Saskatchewan

Virtus Group LLP
Chartered Professional Accountants



REGINA HUMANE SOCIETY INC.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024
(with comparative figures as at December 31, 2023)

ASSETS							
	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund	2024	2023	
Current assets							
Cash (Note 3)	\$ 1,299,429	\$ -	\$ -	\$ 240,945	\$ 1,540,374	\$ 1,606,981	
Short term investments (Note 4)	-	608,481	-	-	608,481	965,625	
Accounts receivable	276,252	20,790	-	-	297,042	425,113	
Prepaid expenses	33,387	-	-	-	33,387	45,245	
Inventory	69,902	-	-	-	69,902	48,014	
	<u>1,678,970</u>	<u>629,271</u>	<u>-</u>	<u>240,945</u>	<u>2,549,186</u>	<u>3,090,978</u>	
Long term investments (Note 4)	-	370,952	-	-	370,952	-	
Tangible capital assets (Note 5)	-	-	20,234,656	-	20,234,656	20,996,152	
	<u>\$ 1,678,970</u>	<u>\$ 1,000,223</u>	<u>\$ 20,234,656</u>	<u>\$ 240,945</u>	<u>\$ 23,154,794</u>	<u>\$ 24,087,130</u>	
LIABILITIES AND NET ASSETS							
Current liabilities							
Accounts payable and accruals	\$ 322,957	\$ -	\$ -	\$ -	\$ 322,957	\$ 344,524	
Current portion of obligation under capital lease (Note 6)	-	-	2,557	-	2,557	2,600	
Current portion of long term debt (Note 8)	-	-	488,000	-	488,000	2,030,972	
Deferred contributions related to tangible capital assets (Note 7)	-	-	-	187,685	187,685	7,056,378	
	<u>322,957</u>	<u>-</u>	<u>490,557</u>	<u>187,685</u>	<u>1,001,199</u>	<u>9,434,474</u>	
Long term debt (Note 8)	-	-	5,723,744	-	5,723,744	6,217,780	
Obligation under capital lease (Note 6)	-	-	3,021	-	3,021	5,534	
Deferred contributions related to tangible capital assets (Note 7)	-	-	-	7,132,039	7,132,039	-	
	<u>322,957</u>	<u>-</u>	<u>6,217,322</u>	<u>7,319,724</u>	<u>13,860,003</u>	<u>15,657,788</u>	
Net asset (deficit)	<u>1,356,013</u>	<u>1,000,223</u>	<u>14,017,334</u>	<u>(7,078,779)</u>	<u>9,294,791</u>	<u>8,429,342</u>	
	<u>\$ 1,678,970</u>	<u>\$ 1,000,223</u>	<u>\$ 20,234,656</u>	<u>\$ 240,945</u>	<u>\$ 23,154,794</u>	<u>\$ 24,087,130</u>	

Commitments (Note 9)

See accompanying notes to the financial statements.

Approved on behalf of the board:




REGINA HUMANE SOCIETY INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund	2024	2023
Balance - beginning of year	\$ 1,312,911	\$ 965,625	\$ 12,739,266	\$ (6,588,460)	\$ 8,429,342	\$ 8,396,518
Excess (deficiency) of revenue						
over expenses	1,491,824	33,805	(852,916)	192,736	865,449	32,824
Purchase of tangible capital assets	-	-	101,420	(101,420)	-	-
Proceeds on disposal of tangible capital assets	-		(10,000)	10,000	-	-
Repayment of long term debt	(1,666,262)	-	2,037,008	(370,746)	-	-
Repayment of capital lease	(2,556)		2,556	-	-	-
Interfund transfers	220,096	793	-	(220,889)	-	-
Balance - end of year	<u>\$ 1,356,013</u>	<u>\$ 1,000,223</u>	<u>\$ 14,017,334</u>	<u>\$ (7,078,779)</u>	<u>\$ 9,294,791</u>	<u>\$ 8,429,342</u>

See accompanying notes to the financial statements.

REGINA HUMANE SOCIETY INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund	2024	2023
Revenue						
Administration	\$ 25,285	\$ -	\$ -	\$ -	\$ 25,285	\$ 10,291
Adoptions	162,978	-	-	-	162,978	230,645
Amortization of deferred capital contributions	-	-	-	187,685	187,685	-
Donations	613,128	-	-	-	613,128	741,258
Education	130,526	-	-	-	130,526	114,271
Estates	2,113,559	-	-	-	2,113,559	464,836
Fundraising	998,495	-	-	-	998,495	826,172
Interest	10,041	33,805	-	7,357	51,203	46,273
Kennel	446,130	-	-	-	446,130	434,643
Lost and found	4,485	-	-	-	4,485	7,411
Municipal animal services	1,680,446	-	-	-	1,680,446	1,555,532
Retail	77,278	-	-	-	77,278	50,286
	6,262,351	33,805	-	195,042	6,491,198	4,481,618
Expenses						
Administration	109,740	-	-	-	109,740	99,517
Amortization	-	-	684,116	-	684,116	92,544
Building - taxes, utilities, insurance	255,680	-	-	-	255,680	193,877
Campaign expenses	-	-	-	2,306	2,306	28,913
Communication	52,576	-	-	-	52,576	45,485
Computer expenses	137,339	-	-	-	137,339	81,245
Education	17,175	-	-	-	17,175	30,107
Fundraising	393,982	-	-	-	393,982	300,674
Interest and bank charges	82,660	-	-	-	82,660	64,644
Kennel	217,664	-	-	-	217,664	220,765
Maintenance and facility management	72,300	-	-	-	72,300	22,743
Professional fees	41,003	-	-	-	41,003	31,317
Retail	59,706	-	-	-	59,706	38,222
Vehicle	34,195	-	-	-	34,195	39,846
Veterinary care	226,268	-	-	-	226,268	205,829
Wages and benefits	3,070,239	-	-	-	3,070,239	2,947,783
Loss on disposal of tangible capital assets	-	-	168,800	-	168,800	5,283
	4,770,527	-	852,916	2,306	5,625,749	4,448,794
Excess (deficiency) of revenue over expenses	\$ 1,491,824	\$ 33,805	\$ (852,916)	\$ 192,736	\$ 865,449	\$ 32,824

REGINA HUMANE SOCIETY INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

	2024	2023
Cash provided by (used in) operating activities:		
Excess of revenue over expenses	\$ 865,449	\$ 32,824
Amortization	684,116	92,544
Loss on disposal of tangible capital assets	168,800	5,283
Change in non-cash operating working capital:		
Accounts receivable	128,071	19,270
Prepaid expenses	11,858	84,482
Inventory	(21,887)	(9,700)
Accounts payable and accrued liabilities	(21,567)	(1,670,935)
Holdback payable	-	(1,304,203)
Deferred contributions	263,346	1,879,221
	<u>2,078,186</u>	<u>(871,213)</u>
Cash provided by (used in) investing activities:		
Change in short-term investments	357,144	(379,424)
Change in long-term investments	(370,952)	376,952
Proceeds on tangible capital assets	10,000	-
Purchase of tangible capital assets	(101,420)	(9,016,906)
	<u>(105,228)</u>	<u>(9,019,378)</u>
Cash provided by (used in) financing activities:		
Proceeds (repayment) of long-term debt	(2,037,008)	8,248,752
Proceeds (repayment) of obligation under capital lease	(2,556)	8,134
	<u>(2,039,564)</u>	<u>8,256,886</u>
Decrease in cash	(66,606)	(1,633,705)
Cash position - beginning of year	<u>1,606,981</u>	<u>3,240,686</u>
Cash position - end of year	<u><u>\$ 1,540,374</u></u>	<u><u>\$ 1,606,981</u></u>

See accompanying notes to the financial statements.

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

1. Nature of operations

The Regina Humane Society Inc. (the "Society") is continued under *The Non-Profit Corporations Act, 2022* in Saskatchewan. The Society is dedicated to improving the welfare of animals through programs and services in sheltering, education, protection and advocacy. The Society is a registered charity, and as such, no income taxes are payable pursuant to Paragraph 149(1)(f) of the *Income Tax Act*.

2. Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements required 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 period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The statements reflect the following accounting policies:

Financial instruments - recognition and measurement

Financial assets and financial liabilities are recorded on the statement of financial position when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial instruments are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument. Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair value of financial instruments measured at fair value are recognized in excess of revenues over expenses. When impairment has occurred the carrying amount is reduced and such write downs may subsequently be reversed if conditions change.

Fund accounting

The general operating fund reports the assets, liabilities, revenues and expenses related to the day to day operations of the Society.

The operating reserve fund is defined as the designated fund set aside by action of the Board of Directors to ensure the stability of the mission, programs, and ongoing operations of the Society. The operating reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one time unbudgeted expenses, uninsured losses or wind down of the organization. The operating reserve may also be used for one time non-recurring expenses that will build long term capacity, such as staff development or research and development.

The tangible capital asset fund reports the Society's net investment in tangible capital assets.

The capital asset reserve fund includes funds for the replacement of facilities and equipment.

Inventory

The inventory of veterinary supplies is recorded at the lower of cost and net realizable value. Cost is determined using the average cost method.

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

2. Summary of significant accounting policies (continued)

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on a straight-line basis over their estimated useful life of the assets at the following annual rates:

Buildings	2.5%
Computers	33.33%
Equipment	20%
Furniture & fixtures	20%
Landscaping	2.5%
Software	100%
Vehicles	20%

Assets under capital lease are amortized on a straight-line basis over the term of the lease. In the year of acquisition, amortization is provided at half of the annual rate.

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized in the appropriate fund 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. Adoptions, municipal and animal protection services, education, kennel and lost and found revenues are recognized in the year in which the services are provided. Interest revenue is recognized as it is earned. Donations, estate and fundraising revenue is recorded when received. Restricted contributions for tangible capital assets are deferred and recognized into revenue on the same basis as the asset is amortized.

Donated labour of volunteers is not reflected in the financial statements as a fair value cannot be reasonably obtained. Small donated goods are not recorded in the financial statements, though contributors may receive an income tax receipt for the item's fair value.

3. Cash and cash equivalents

The Society has an authorized line of credit of \$100,000 which bears interest at 6.5% (prime plus 1.3%). At year end, the line of credit was not utilized (2023 - not utilized).

4. Investments

Short term investments consist of \$608,481 (2023 - \$965,625) held in guaranteed investment certificates earning interest at rates ranging from at 3.00% to 4.33% (2023 – 1.15% to 4.95%), with maturities between March and June 2025. (2023 – March and June 2024).

Long term investments consist of \$370,952 held in guaranteed investment certificates earning interest at rates ranging from 4.09% to 4.12% with maturities between June 2026 and June 2027.

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

5. Tangible capital assets

	2024		2023	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ -	\$ -	\$ -	\$ 21,637
Land - new facility	1,252,594	-	1,252,594	1,252,594
Buildings	-	-	-	155,124
Buildings - new facility	18,499,995	462,500	18,037,495	19,399,097
Equipment	1,083,771	390,734	693,037	29,526
Furniture & fixtures	160,878	32,176	128,702	994
Assets under capital lease	11,740	2,348	9,392	10,566
Landscaping	-	-	-	580
Vehicles	235,536	122,101	113,436	126,034
	<u>\$ 21,244,514</u>	<u>\$ 1,009,859</u>	<u>\$ 20,234,656</u>	<u>\$ 20,996,152</u>

6. Obligation under capital lease

	2024	2023
Obligation under capital lease to Pitney Bowes in quarterly payments of \$930 including interest at 16.19%.	\$ 5,578	\$ 8,134
Current portion	(2,557)	(2,600)
	<u>\$ 3,021</u>	<u>\$ 5,534</u>

The future minimum lease payments under capital lease, together with the balance of the obligation under capital lease are as follows:

2025	3,724
2026	2,793
Total minimum lease payments	6,517
Less interest portion	939
Balance of the obligation	<u>\$ 5,578</u>

7. Deferred contributions

Deferred contributions relate to restricted donations associated with the construction of a new building.

	2024	2023
Balance, beginning of year	\$ 7,056,378	\$ 5,177,157
Contributions received	451,031	1,879,221
Revenue recognized in the year	(187,685)	-
Balance, end of year	7,319,724	7,056,378
Current portion	(187,685)	-
	<u>\$ 7,132,039</u>	<u>\$ 7,056,378</u>

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

8. Long term debt

	2024	2023
Royal Bank of Canada loan with blended monthly payments of \$72,465 which bears interest at 7.24%. Upon renewal in January 2025, the blended payments will be \$66,491 and will bear interest at 5.34%. The loan matures January 23, 2026.	\$ 6,211,744	\$ 6,582,490
Borrowing of \$1,666,262, with interest only payments, bearing interest at prime + 1.120%. The loan was repaid during 2024.	-	1,666,262
Current portion	6,211,744	8,248,752
	(488,000)	(2,030,972)
	<u>\$ 5,723,744</u>	<u>\$ 6,217,780</u>

The loan is secured by the land and building at the new facility, with a net book value of \$19,290,089 (2023 - \$20,651,691).

Principal repayments for the next five years are estimated as follows:

2025	\$ 488,000
2026	504,500
2027	532,000
2028	561,000
2029	592,000

9. Commitments

The Society has various operating leases for equipment, with payments over the next five years as follows:

2025	\$ 14,000
2026	2,000
2027	2,000
2028	2,000
2029	2,000

10. Financial instruments

The Society's recognized financial instruments consist of cash, investments, accounts receivable, accounts payable, accruals, obligation under capital lease and long term debt. The fair value of these items approximates their carrying value given the short term nature of the amounts.

11. Financial risk management

The Society has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Society is exposed are:

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative figures for the year ended December 31, 2023)

11. Financial risk management (continued)

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 Society is exposed to credit risk on the accounts receivable from its customers, however, does not have a significant exposure to any individual customer or counterparty. The Society incurred insignificant bad debt expense during the past three years.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society's exposure to liquidity risk is dependent on the receipt of funds from its operations and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements and are considered adequate to meet the Society's financial obligations.

12. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation in the current year.

