Law Foundation OF SASKATCHEWAN

Annual Report
2024-2025

About The Foundation

The Law Foundation of Saskatchewan is a non-profit organization established under *The Legal Profession Act, 1990*. It receives and manages interest on client funds held exclusively in lawyers' mixed trust accounts, as well as unclaimed funds in these accounts.

These funds are intended to benefit the people of Saskatchewan in the areas of legal education, legal research, legal aid, law libraries, and law reform. Pursuant to the legislation, the Foundation provides grants to non-profit organizations that deliver innovative initiatives, increased knowledge, and access to justice.

Mixed trust accounts contain client funds which are held by a lawyer for a short period of time to facilitate a legal matter, for example: real estate transactions. Individually, the interest earned is generally small and, therefore, it is not feasible to distribute. However, collectively the interest is significant.

The Saskatchewan financial institutions holding the mixed trust funds pay variable rate interest directly to the Law Foundation of Saskatchewan under special agreements negotiated between the Foundation and the institutions. The Foundation manages these funds pending distribution to grantees. As a result of legislative changes in 2020, the Foundation is now able to invest funds in managed portfolios which include bond funds and equities.

In late 2023, the Foundation invested in pooled funds under a revised investment policy administered by a third-party investment firm.

The Foundation marked its 50th anniversary in 2023. Its inception in 1973 makes the Law Foundation of Saskatchewan one of the first of its kind in Canada. It has since distributed over $118 million for its legislated purposes.

LawFoundation OF SASKATCHEWAN

Our logo, with its stylized scales of justice integrates, the vision, mission, and values of the Foundation in its design. The progressively bolder interlocked scales of justice illustrate our mission to over time proactively inspire and support innovative initiatives, working collaboratively with our grantees and stakeholders. The levelled coloured scales represent the culmination of our work and ultimate achievement of justice accessible for all.

Message From
The Chair

The Law Foundation of Saskatchewan had a successful and eventful year in 2024 – 2025.

The Foundation approved a total of $8,559,958 in grants which was a record high in a single year in the Foundation's 52-year history. Each grant is for a program or project that aligns with the Foundation's statutory mandate: legal education, legal research, legal aid, law libraries and law reform.

The second year of our Legacy Grant Program was completed this past year, fulfilling our objective to grant a dedicated five million dollars to one-time projects that could be completed within three years. We were particularly pleased to have expanded our community reach through this program by targeting and receiving many applications from first-time applicants to the Foundation.

The new Strategic Plan adopted in 2025 reflects our goals for the Foundation in the short-term and vision for long-term success. As a result, a major project reviewing the granting process is commencing.

A number of the Foundation's grantees and stakeholders participated in focus groups as part of the strategic planning process and we appreciate their contributions and insights.

Fiscal prudency continues to be a priority for the Foundation. One example of this is maintaining our Grant Stabilization Fund. We are confident that the Fund will fulfil its purpose, in the event it is required again to maintain baseline funding for a number of long-standing grantees.

> *Throughout my experience on the Board, I have been impressed by the dedication and professionalism demonstrated by both staff and volunteers affiliated with Foundation-funded grantees. Their unwavering commitment contributes meaningfully to our collective success.*

As the Foundation continues to develop its administration and governance, we introduced a Governance Committee and a Human Resources Committee to address our growing needs and ensure our compliance with best practices in all of our work.

We welcomed Uche Uchendu to our organization as our first Administrative Support Professional. She joins our Executive Director, Colleen Schmidt, who ensures we have professional and dedicated management services.

Our former Board colleague, Sean Sinclair, was appointed to the Court of King's Bench. We appreciated his thoughtful approach to the Foundation's work and wish him the best as he continues his career in public service. The unexpected vacancy of a Law Society appointee was filled with the appointment of Gord Wyant, K.C. He brings a wealth of legal experience in diverse areas and is a welcome addition to the Board.

After nearly two years as Chair, I completed my tenure at the end of June, 2025. I was honoured to lead our exemplary Board through significant transitions including the hiring and onboarding of a new Executive Director, the introduction of the Legacy Grant Program and a new Strategic Plan.

Irene Seiferling was elected Chair effective July 1, 2025, becoming the first non-lawyer Chair. Irene brings extensive governance experience and familiarity with the Foundation's work. Lindsay Gates, a lawyer in private practice, is the Vice-Chair. I have every confidence in the continued success of the Foundation under Irene and Lindsay's leadership.

On behalf of the Board of the Law Foundation of Saskatchewan, I respectfully submit this Annual Report to the Minister of Justice and Attorney General and the Law Society of Saskatchewan.

LEE ANNE SCHIENBEIN, K.C.
BOARD CHAIR

Foundation
Board Members

Lee Anne Schienbein
K.C., Chair

Irene Seiferling
B.A., ICD.D, FEA, Vice-Chair

Trevor Forrest
B.Comm.

Paul S. Jaspar
SVM, FCPA, FCA.

Max Bilson
K.C.

Hon. Gordon Wyant
K.C.

Danielle Margerison
CPA, CA.

Lindsay Gates
B.A. (Hons), LL.B (Hons.)

Renée Gavigan
B.A.

The Foundation Board is responsible for setting strategic priorities, establishing policies, making grant decisions, and overseeing the Foundation.

Each board member serves a three-year term, with the possibility of two consecutive terms.

Five members are appointed by the Law Society of Saskatchewan.

Four members are appointed by the Minister of Justice.

Meet
The Staff

Colleen Schmidt, B.A., LL.B, has been the Executive Director since early 2024.

Uchechi Uchendu M.Sc., CESGA, SEA, joined the Foundation in the summer of 2025 as Administrative Support Professional.

Contact Us

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Email: info@lawfoundation.sk.ca
LinkedIn: Law Foundation of Saskatchewan
Instagram: law_foundation_of_saskatchewan

In Recognition

In November 2024, Sean Sinclair was appointed to the Court of King's Bench for Saskatoon, resulting in his early departure from the Board. He had a positive impact during his tenure and his service to the organization was greatly appreciated.

Sean Sinclair

Board Member 2021 - 2024

The Law Foundation of Saskatchewan 25th Anniversary Scholarship was presented to Joshua Wiebe at the first-year welcome ceremony. Joshua grew up on a farm near Herschel, Saskatchewan and has a B.Sc. in Kinesiology also from the University of Saskatchewan. The value of this year's scholarship was $5,000.

Joshua Wiebe & Lee Anne Schienbein, K.C.

College of Law Welcome Ceremony September 2024.

VIRTUS GROUP
Chartered Professional Accountants & Business Advisors LLP

The Foundation acknowledges the support of many organizations and financial institutions.

A special note of gratitude is extended to Virtus Group and particularly to Tennille Wild, CPA, CA, Tina Komarychka, Tonia Myhra, Carman Decelles and Celine Palmer - who provide the Foundation with outstanding financial controllership, accounting, IT services, and office support.

The Year
In Review

The Law Foundation of Saskatchewan has experienced a highly active year in 2024-2025, marked by the approval of a record level of grants, the renewal of its strategic plan, and the expansion of its capacity to serve the community.

As the Foundation launches the 2025 - 2026 operational year, its leadership is dedicated to operational excellence, client-focused granting, and partnership development. The Foundation is strategically positioning itself for further growth and impact.

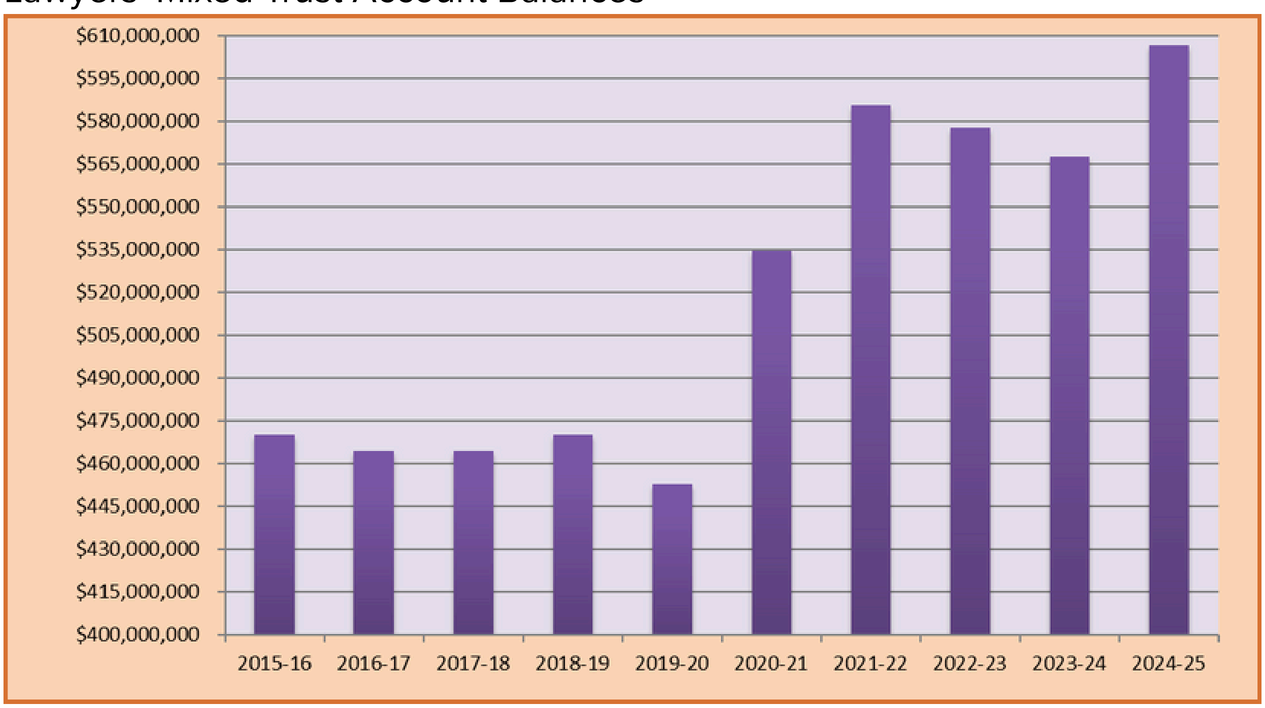
Financial Outcomes

As has always been the case, the Foundation's revenues vary from year to year due to factors beyond its control.

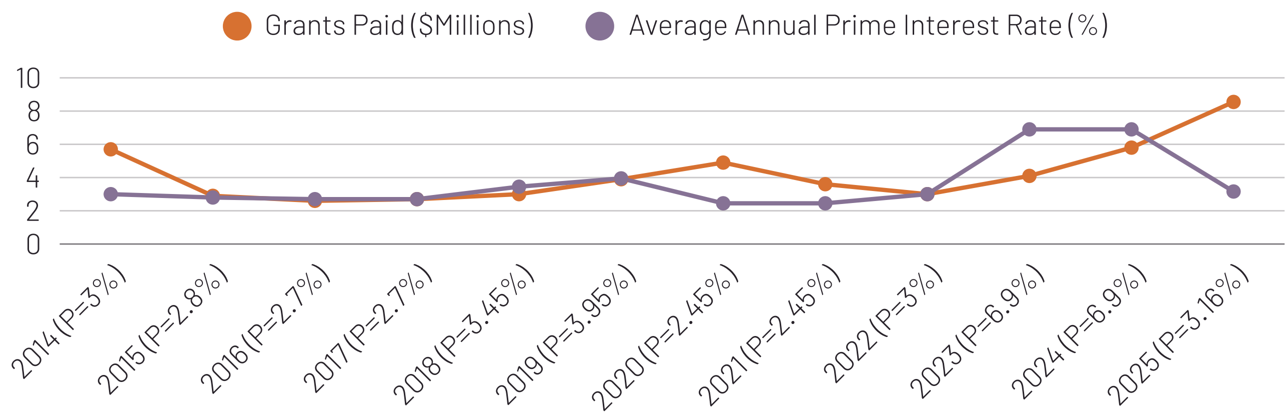
Its main source of revenue is the interest earned on the funds held in lawyers' mixed trust accounts. Therefore, the annual revenue is sensitive to changes in interest rates and the province's economic activity.

Between June 2024 and March 2025, the Bank of Canada implemented seven consecutive rate cuts. In this time, the prime rate dropped from 7.20% to 4.95%.

Lawyers' Mixed Trust Account Balances



Grants Paid and Prime Interest Rate



Despite this shifting economic environment, the Law Foundation's revenues remained healthy. With the balances in lawyers' mixed trust accounts averaging approximately $606,488,000 over the past year, the Foundation received $19,144,034 of interest revenue in its 2024-2025 fiscal year. This enabled the Law Foundation to grant a total of $8,559,958, the largest annual amount in its fifty-two-year history.

To increase the impact of its financial strength, the Legacy grants program was continued for a second year. The Legacy grants totaled $3,404,079 and regular grants totaled $5,155,879. As of June 30, 2025, there were 35 grant projects in progress.

Given the volatility of the Foundation's revenues, a Grant Stabilization Fund is maintained. This fund holds three years' worth of granting commitments to shield grantees from sudden Foundation income drops. This year the Foundation increased this fund by $1,172,000, bringing the total fund amount to $14,472,000.

Remaining surplus funds are placed in the Strategic Initiatives Reserve and invested in accordance with the Law Foundation's investment policy. During fiscal 2025, the investment portfolio has grown and produced strong returns.

Governance & Leadership

The Foundation is anchored by a dedicated Board of Directors that drives strategic direction, oversees the organization and ensures that the Foundation remains focused on fulfilling its mission.

This year the Foundation saw Sean Sinclair leave the Board earlier than expected when he was appointed to the Court of King's Bench (Saskatoon) in November 2024. Filling this vacancy is the Hon. Gordon Wyant, K.C., who was appointed by the Law Society of Saskatchewan in April 2025.

The end of this fiscal year also marks a change in the Board Chair position. Irene Seiferling takes on this role, as the first non-lawyer Chair in the history of the Law Foundation. The past Chair, Lee Anne Schienbein, K.C. remains a member of the Board. Lindsay Gates will take on the role of the Vice Chair.

Going forward, the Foundation is well positioned to build upon its history of achievement and realize new opportunities.

During this fiscal year, the Foundation engaged in a comprehensive strategic plan review and set new priorities for the next three years. The key strategic imperatives that will take the highest priority for the

Foundation include:

- Developing a streamlined, transparent, and client-focused grant process.
- Supporting proactive research and partnership development to amplify community impact.
- Developing its organizational capacity.

Capacity Building

With revenues at elevated levels, the operational structure of the Foundation has scaled up accordingly. The hours of the Executive Director have expanded, and a new staff support position has been added.

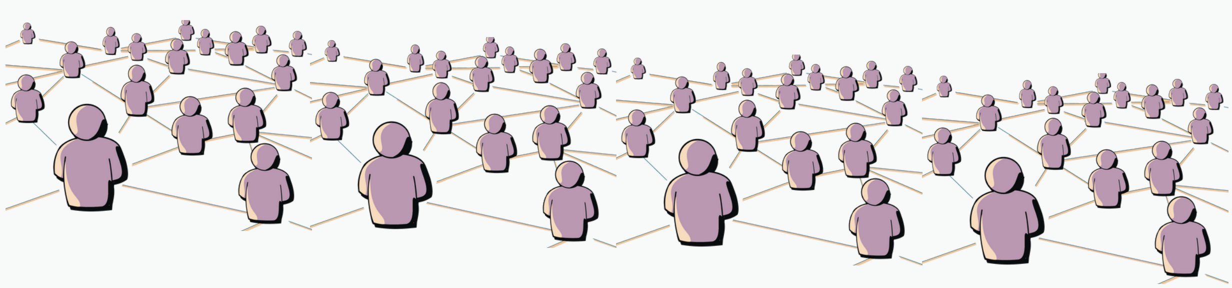
In June of 2025, the Foundation welcomed Uchechi (Uche) Uchendu into this role.

These staffing changes support rising grant activity while ensuring that the organization remains responsive. In the upcoming year, stakeholders can look forward to more frequent communications through the website, email, and social media.

The Foundation also aims to strengthen its partnership outreach. With expanded capacity, improved client-facing processes, and strengthened communication, 2025-2026 is set to be a year of purpose driven growth.

Total Granted by the Law Foundation in 2024-2025

$8,559,958 Million



Our Strategic Priorities

2025-2028

Our Vision

The Law Foundation of Saskatchewan offers proactive, innovative leadership and support for research, networking, and initiatives that strengthen access to justice

Our Mission Statement

As the Law Foundation of Saskatchewan, we inspire and support initiatives that advance justice through improved access, increased knowledge, and innovation

Our Values

Stewardship
Collaboration
Innovation
Positive Impact
Accountability

Our Legislative Mandate

We grant funds for the purposes of legal education, legal research, legal aid, law libraries and law reform in accordance with our governing legislation.

Our Strategic Priorities

Quality Service

Our success comes from serving the people of Saskatchewan, our grantees, the government, courts and the legal profession

Financial Goals

We ensure accountability and sustainability through prudent, forward thinking financial and investment management

Operational Goals

We aim for operational excellence through an efficient, transparent, and client-focused granting process, proactive research support, and partnership development

Organizational Goals

We strive for governance and operational excellence through strong leadership and a commitment to continuous improvement and accountability

Audited
Financial Statements

LAW FOUNDATION OF SASKATCHEWAN

Management's Responsibility for Financial Statements

The accompanying financial statements of the Law Foundation of Saskatchewan have been prepared by the Foundation's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgment 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 Foundation's Board has delegated certain responsibilities to the Audit & Investment Committee, including the responsibility for reviewing the annual financial statements and meeting with management and external auditors on matters relating to the financial reporting process and the Foundation's system of controls.

The Foundation's Board has reviewed and approved these financial statements.

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

Chair of the Audit & Investment Committee

Executive Director

September 17, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The Law Foundation of Saskatchewan

Opinion

We have audited the financial statements of The Law Foundation of Saskatchewan (the Foundation), which comprise:

- the statement of financial position as at June 30, 2025
- the statement of changes in net assets for the year then ended
- the statement of operations for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at June 30, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other 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.

KPMG

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

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

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

Those charged with governance are responsible for overseeing the Foundation'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 the 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 Foundation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

KPMG

- 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 Foundation'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 Foundation 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.
- 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.

KPMG LLP

Chartered Professional Accountants

Regina, Canada

September 17, 2025

LAW FOUNDATION OF SASKATCHEWAN

Statement of Financial Position
As at June 30, 2025
(with comparative figures for June 30, 2024)

	2025	2024
Assets		
Current assets:		
Cash	$ 727,850	$ 11,664,243
Interest receivable from lawyers' mixed trust accounts	1,396,189	2,677,314
Accrued investment interest receivable	-	39,000
Investments (Note "3")	-	1,000,000
	2,124,039	15,380,557
Investments (Note "3")	66,836,276	37,189,856
	$ 68,960,315	$ 52,570,413
Liabilities		
Current liabilities:		
Accounts payable	$ 95,001	$ 84,307
Grants payable	2,817,681	2,675,280
	2,912,682	2,759,587
Grants payable	2,832,310	540,836
	5,744,992	3,300,423
Net Assets		
Grant stabilization reserve	14,472,000	13,300,000
Strategic initiatives reserve	48,678,217	35,882,296
Unallocated surplus	65,106	87,694
	63,215,323	49,269,990
	$ 68,960,315	$ 52,570,413

See accompanying notes to the financial statements

On behalf of the Board:

Chair

Chair of the Audit & Investment Committee

LAW FOUNDATION OF SASKATCHEWAN

Statement of Changes in Net Assets
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

	2025			
	Grant stabilization reserve	Strategic initiatives reserve	Unallocated surplus	Total
Balance - beginning of year	$ 13,300,000	$ 35,882,296	$ 87,694	$ 49,269,990
Increase in grant stabilization reserve	1,172,000	-	(1,172,000)	-
Increase in strategic initiatives reserve	-	16,200,000	(16,200,000)	-
Excess of revenue over expenses and grants for the year	-	(3,404,079)	17,349,412	13,945,333
Balance - end of year	$ 14,472,000	$ 48,678,217	$ 65,106	$ 63,215,323

	2024			
	Grant stabilization reserve	Strategic initiatives reserve	Unallocated surplus	Total
Balance - beginning of year	$ 10,575,000	$ 18,377,296	$ 67,921	$ 29,020,217
Increase in grant stabilization reserve	2,725,000	-	(2,725,000)	-
Increase in strategic initiatives reserve	-	19,200,000	(19,200,000)	-
Excess of revenue over expenses and grants for the year	-	(1,695,000)	21,944,773	20,249,773
Balance - end of year	$ 13,300,000	$ 35,882,296	$ 87,694	$ 49,269,990

See accompanying notes to the financial statements

LAW FOUNDATION OF SASKATCHEWAN

Statement of Operations
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

	2025	2024
Revenue		
Interest from lawyers' mixed trust accounts	$ 19,144,034	$ 24,679,570
Investment revenue	3,096,086	1,817,341
Unrealized gain on investments carried at fair value	447,050	541,523
Realized gain (loss) on disposition of investments	254,355	(132,807)
Unclaimed lawyers' mixed trust accounts	24,367	20,467
	22,965,892	26,926,094
Expenses		
Accounting and administration support	66,119	140,463
General administration	28,535	43,122
Management services and expenses	174,381	179,445
Investment management fees	156,109	93,907
Board meetings	148,017	188,771
Professional fees	66,109	46,042
	639,270	691,750
Excess of revenue over expenses before grants authorized	22,326,622	26,234,344
Grants authorized (Schedule "1")	(8,559,958)	(5,985,621)
Excess of revenue over expenses before grants recovered	13,766,664	20,248,723
Grants recovered (Schedule "2")	178,669	1,050
Excess of revenue over expenses and grants for the year	$ 13,945,333	$ 20,249,773

See accompanying notes to the financial statements

LAW FOUNDATION OF SASKATCHEWAN

Statement of Cash Flows
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

	2025	2024
Cash provided by (used in) operating activities:		
Excess of revenue over expenses and grants for the year	$ 13,945,333	$ 20,249,773
Items not involving cash:		
Unrealized gain on investments carried at fair value	(447,050)	(541,523)
Change in non-cash working capital items:		
Accounts receivable	-	64,000
Interest receivable from lawyers' mixed trust accounts	1,281,125	(648,779)
Accrued investment interest receivable	39,000	39,000
Accounts payable	10,694	40,291
Grants payable	2,433,875	218,324
	17,262,977	19,421,086
Cash provided by (used in) investing activities:		
Purchases of investments	(41,287,897)	(24,382,696)
Proceeds on disposal and maturity of investments	13,088,527	15,323,439
	(28,199,370)	(9,059,257)
(Decrease) increase in cash	(10,936,393)	10,361,829
Cash position - beginning of year	11,664,243	1,302,414
Cash position - end of year	$ 727,850	$ 11,664,243

See accompanying notes to the financial statements

LAW FOUNDATION OF SASKATCHEWAN

Notes to the Financial Statements
For the year ended June 30, 2025

1. Nature of the Foundation

The Law Foundation of Saskatchewan (the “Foundation”) is established under *The Legal Profession Act, 1990* of Saskatchewan. The purpose of the Foundation is to establish and maintain a fund to be used for the purposes of legal education, legal research, legal aid, law libraries and law reform. The Foundation is exempt from income taxes.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, and reflect the following policies:

Use of estimates

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 reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates.

Revenue recognition

The Foundation follows the deferral method of accounting for contributions. Interest revenue from lawyers' mixed trust accounts and investment revenue is recorded in the period in which it is received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Unclaimed lawyers' mixed trust funds and miscellaneous revenues are recorded in the period received.

Grants

Grants are expensed at the time they are authorized by the Foundation. Where grants are expected to be disbursed beyond a one year time frame a portion of the grant is classified as a long term payable. When sufficient evidence is obtained indicating that a portion of a grant will be returned to the Foundation the amount of the recovery is recorded in the period in which the recovery is reasonably estimated and collection is reasonably assured.

Grant stabilization reserve

The Foundation has a goal of insulating continuing programs of our grantees from fluctuation in the Foundation’s revenue that result from changes in the prime rate and the balances in lawyers’ mixed trust accounts that generate revenue to the Foundation. To accomplish this goal the Foundation maintains a reserve that functions as a stabilization fund.

Strategic initiatives reserve

The Foundation periodically makes one-time grants for significant access to justice projects carried out by our grantees. This reserve has been established by the Board to enhance its capacity to meet its mandate when such projects arise.

LAW FOUNDATION OF SASKATCHEWAN

Notes to the Financial Statements
For the year ended June 30, 2025

2. Significant accounting policies - continued

Financial instruments - recognition and measurement

Financial assets and financial liabilities are recorded on the statement of financial position when the Foundation 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 of pooled funds is at fair value in subsequent periods. The fair value of pooled funds is based on the net asset value per unit determined by the investment manager, with reference to the underlying investment's year end prices. Unrealized changes in fair values of pooled funds are recognized in excess of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be subsequently reversed if the value improves.

3. Investments

	2025	2024
Investments carried at cost:		
Guaranteed investment certificates	$ -	$ 1,000,000
Investments carried at market value:		
Pooled funds:		
Bond fund	42,548,208	30,018,853
Canadian equity fund	4,037,488	2,218,363
Global equity fund	4,240,347	2,306,302
Infrastructure equity fund	12,906,018	1,739,018
Real estate equity fund	3,104,215	907,320
	66,836,276	37,189,856
	$ 66,836,276	$ 38,189,856

	2025	2024
Investments are classified as:		
Current	$ -	$ 1,000,000
Long term	66,836,276	37,189,856
	$ 66,836,276	$ 38,189,856

The Foundation's guaranteed investment certificate had an interest rate of 4.5% and matured in August 2024. Investments carried at market value have a cost base of $65,894,673 (2024 - $36,668,598).

LAW FOUNDATION OF SASKATCHEWAN

Notes to the Financial Statements
For the year ended June 30, 2025

4. Financial risk management

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

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 Foundation is exposed to credit risk on accounts receivable and amounts received from financial institutions which forward interest earned from mixed trust accounts of the lawyers of Saskatchewan to the Foundation. The Foundation does not have a significant exposure to any individual customer or financial institution and has adopted policies and procedures to ensure completeness of revenues forwarded to the Foundation. There was no significant change in risk exposure during the year.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk on its investments and the interest it earns from mixed trust accounts of the lawyers in Saskatchewan. There was no significant change in risk exposure during the year.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation believes it has adequate resources to meet its obligations. There was no significant change in risk exposure during the year.

Price risk

Price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Foundation is exposed to price risk through its investment in pooled funds. The Foundation does not use derivatives to mitigate this risk. There was no significant change in risk exposure during the year.

LAW FOUNDATION OF SASKATCHEWAN

Grants Authorized
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

SCHEDULE "1"

	2025	2024
Community Legal Assistance Services For Saskatoon Inner City Inc.	$ 850,000	$ 675,000
Public Legal Education Association of Saskatchewan	825,000	775,000
Pro Bono Law Saskatchewan	780,000	605,000
Law Society of Saskatchewan - Legal Resources	700,000	700,000
Elizabeth Fry Society Saskatchewan	628,784	570,000
Court of King's Bench Saskatchewan - Research Resources	300,000	-
John Howard Society of Saskatchewan	277,000	-
Women Entrepreneurs of Saskatchewan	242,000	-
Saskatchewan Access to Justice Network and CREATE Justice	160,000	-
Regina Sexual Assault Centre	132,295	-
Law Reform Commission of Saskatchewan	124,000	130,000
National Action Committee on Access to Justice	60,000	-
Level Inc.	40,000	50,000
McGill Law Journal	25,000	-
Saskatchewan Elocution and Debate	6,800	-
Pro Bono Students Canada	5,000	3,000
Sexual Assault Services Saskatchewan	-	287,000
CanLII - Leveraging AI project	-	236,621
College of Law at the University of Saskatchewan:		
Graduate Students	-	122,000
Exchanges	-	50,000
Fellowship	-	50,000
Canadian Institute for the Administration of Justice	-	25,000
SHED Society	-	12,000
	5,155,879	4,290,621

LAW FOUNDATION OF SASKATCHEWAN

Grants Authorized
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

SCHEDULE "1" continued

	2025	2024
Legacy Grants: *		
John Howard Society of Saskatchewan - Adults Reintegrating in Community	1,000,000	-
Legal Aid Saskatchewan:		
Private Bar Modernization	825,000	-
Therapeutic court worker	-	270,000
History book publishing	-	16,000
CLASSIC and Pro Bono Law Saskatchewan - Can Talk Translation	300,000	-
EGALE Can & U of R Pride - Empowering Sask 2SLGBTQUI Youth	201,653	-
Sexual Assault Services Saskatchewan - Modular Training	200,000	-
Law Society of Saskatchewan - Print Renewal	200,000	-
STR8UP - Prison & Community Intervention	170,000	-
Court of King's Bench Saskatchewan - History Book	150,000	-
Saskatoon Council on Aging - Older Adult Law Program	150,000	-
211 Saskatchewan (United Way)	100,000	-
College of Law at the University of Saskatchewan:		
Cree Court History and Analysis	57,426	-
Competency Based Education	-	280,000
Indigenous Child Practicum	-	200,000
Public Legal Education Association of Saskatchewan:		
Admin Support Training	50,000	-
Resource Review	-	275,000
University of Saskatchewan Department of Psychology	-	110,000
Community Legal Assistance Services For Saskatoon Inner City Inc. (CLASSIC):		
CLASSIC - Measuring Impacts	-	100,000
CLASSIC - Technology Upgrades	-	65,000
CLASSIC - Training Materials	-	60,000
Pro Bono Law Saskatchewan - Intake project	-	80,000
Social Innovation Lab - Trans Rights	-	75,000
Saskatchewan Landlord Association - Legal Education Project	-	70,000
University of Ottawa - Supreme Court 150 Project	-	50,000
National Self Represented Litigants - Saskatchewan School for Family Litigants	-	44,000
	3,404,079	1,695,000
	$ 8,559,958	$ 5,985,621

* Strategic initiative grant

LAW FOUNDATION OF SASKATCHEWAN

Grants Recovered
For the year ended June 30, 2025
(with comparative figures for the year ended June 30, 2024)

SCHEDULE "2"

	2025	2024
John Howard Society of Saskatchewan	$ 173,789	$ -
JusticeTrans	4,880	-
Legal Aid Saskatchewan - Trauma Informed Workshop	-	1,050
	$ 178,669	$ 1,050