



Regina
Humane
Society

2021

Annual Report



TEAL - ADOPTED SEPTEMBER
Photo credit: Diggety Dog Pet Photography

MORE than a Shelter

A YEAR OF RESILIENCE AND HOPE

Dear RHS Family,

Undoubtedly, the COVID-19 pandemic has impacted pets in our community and their people. For many organizations, including the Regina Humane Society, 2021 was more challenging than 2020 as the public health crisis continued to take its toll and the number of animals entering our Shelter in need of medical care or behavioural rehabilitation continued to rise. We remained committed to providing the highest level of care to our community's vulnerable animals during these trying times. What inspired us the most is that we didn't have to do it alone. Despite all of the uncertainty, there was one thing that remained constant – your unwavering devotion to help animals.

The overwhelming support from the community, and friends like you, helped us navigate the pandemic to ensure that homeless, sick, injured and abused animals received the care they needed most. 2021 was a year of resilience, hope and exciting developments for the Regina Humane Society which energized our pursuit and mission to improve the lives of animals. We are humbled as we reflect in the pages that follow on what we have accomplished together.

Creativity, innovation, and determination pushed us to continue our lifesaving work and find new ways to meet the needs of our community. We adapted our adoption practices to ensure 1,965 animals searching for their new homes found them, while maintaining public health and safety protocols. Lifesaving partnerships with our satellite adoption centres played a huge role connecting a record-breaking 709 pets with their special someone.

In addition, 124 homes stepped up to foster animals in need with more pets than ever before receiving individualized care to support their growth and recovery in a foster family setting.

The pandemic led us to expand our community support and prevention services, giving pet families in need the tools and resources to keep their beloved pets, even during the most challenging times. To date, over 2 tonnes of food has been distributed through the Society's Food Bank, Pet Pantry pop-up as well as Community Fridges throughout the city. In addition to 1,739 adoptable pet sterilizations, our veterinary team provided 397 subsidized spay/neuter surgeries and microchips to pet owners experiencing financial barriers to keep pets at home where they belong and out of the shelter system.

RHS Animal Protection Services continued to be there for animals at risk investigating 727 cases of Animal Cruelty. Officers worked closely with pet owners to resolve the majority of complaints through education and support. The RHS is the only animal welfare charity in our community who rescues, cares for, treats and rehomes vulnerable animals as a provincially appointed enforcement agency of Saskatchewan's Animal Protection Act. Provision of these critical animal protection services was possible only through the generous support of RHS donors.

While these achievements are notable, it's just the beginning. Looking to the future, like the animals who have a temporary stay in our care, we are ever

closer to our new home – the Regina Humane Society Animal Community Centre - which will be transformational in advancing our vital lifesaving programs and services. Completion of the Centre's design and construction documents, award of the construction contract, and progress on our Almost Home Capital Campaign has positioned us well to begin a new chapter in our history as we prepare to break ground in 2022.

Through all the challenges we face, your support has enabled us to be here for every animal who needs us no matter what happens in the world around us. We're there for the animals, and the people who love them, because you are there for us. On behalf of them all, we thank you.

Sincerely,



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.

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 trusting networks within the community.

Integrity & Honesty

We are accountable, responsible and respectful.

Leadership

We are focused, driven by immediacy and a desire to make a difference, while being financially stable (because financial stability is the foundation to future success).

Care

We provide support through camaraderie, collegiality and a positive atmosphere, supporting one-another through difficult times and celebrating success.



THE BIG PICTURE

Strategic Goal: To create the most humane community in Canada through a commitment to animal lifesaving.

The Regina Humane Society Strategic Plan incorporates our Mission, Vision and Values in a framework that serves as our most fundamental guide to decision-making. As our community evolves, we must operate from a position of flexibility, capable of adapting quickly to changes in our operating environment as well as animal welfare best practices. That flexibility is targeted towards a common Strategic Goal and a shared sense of who we are and where we are going. Three Strategic Priorities encompass multiple Strategic Initiatives which define the primary activities to achieve our vision. Having a well-thought out plan is essential—so is measuring its effectiveness. A Balanced Scorecard allows us to measure our progress by showing where we are on the right track and where further work and resources may be needed.

We will lead and energize our community to work in partnership in the implementation of best practice shelter management and community lifesaving programs to ensure quality care and save more animal lives. Together, we will fundraise and build the foundation of our lifesaving community— a new Animal Community Centre to replace the current time worn and expired facility which is remote, crowded and not user friendly. To ensure our longevity, we will generate income streams that support existing animal welfare initiatives and fund future needs.

Three Strategic Priorities

1. LIFESAVING

Implement best practice animal lifesaving strategies

2. NEW ANIMAL COMMUNITY CENTRE

Construct our newly designed shelter.

3. FINANCIAL STABILITY

Raise funds to support existing and future needs

ALMOST HEALTHY. ALMOST HEALED. ALMOST HAPPY.

ALMOST HOME

The RHS animal shelter has served animals and the Regina community well for more than five decades, but no longer meets current standards in animal welfare or the ever-increasing demand for delivery of the Society's vital programs and services from its inaccessible location outside the City limits. Like the animals in our care, the RHS is on its way to a new home - the RHS Animal Community Centre.

This 10-years-in-the-making animal shelter / adoption / education / community centre is designed to be a community hub which will engage youth and families, provide animal welfare support and services, inspire humane action and responsibility, and build community. Located in vibrant Harbour Landing, at 4900 Parliament Avenue, the Animal Community Centre will offer safe refuge for homeless pets; an adoption gallery with home-like habitats for dogs and cats; an education centre with multi-purpose classrooms for after-hours public use; a veterinary hospital supporting RHS animals as well as continued delivery of subsidized spay/neuter services to financially disadvantaged pet owners; family pet cremations; two green space dog parks; dog washing station, training centre; and gift shop.

The \$28 M facility will be an efficient model of humane care and community involvement with the health standards of a hospital, the educational aspects of a school and the appeal of a community destination welcoming visitors to participate in comprehensive programming.

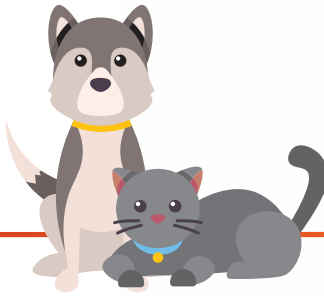
In 2021, the RHS advanced development of the new Centre concluding its design, construction documents and construction contract supported by the largest fundraising effort in the Society's 58-year history, the Almost Home Capital Campaign. 2022 will be an exciting year as we break ground and begin construction on this transformational community amenity for animals, the people who care for them and the community we serve.



TOGETHER WE...

ACCEPTED

3,393 animals with nowhere else to turn.



ADOPTED

1,965 pets who had no home to people who had one to give.



STRENGTHENED

the bond between 539 dogs and their owners through 137 play and reward-based learning programs.



SPREAD THE WORD

with the help of 64,441 social media supporters who shared animal welfare news, adoptable pets and our success stories.



REUNITED

531 lost pets with their worried families.



FOSTERED

558 infant, injured, ill or afraid pets to recovery with 124 Foster Families.



INVESTIGATED

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



REDUCED

unwanted pets with 2,136 lifesaving spay/neuter surgeries.



OUR DOORS ARE ALWAYS OPEN

When every other door in an animal's life closes, ours are always open. As Regina's community Animal Shelter and Municipal Animal Services provider, we are a safe haven to any animal who needs help regardless of their breed, age, medical condition or temperament. In 2021, 3,385 vulnerable animals found kindness, love and individualized care from the moment they arrived at the Regina Humane Society.

Deemed a critical service by the Province of Saskatchewan in 2020, the RHS has maintained its core services throughout the COVID-19 pandemic, including Lost and Found, Animal Protection, Veterinary, Shelter and Adoptions Services. Advance measures to secure critical supplies and maintain resources have ensured the Society is there for animals in need.

The Regina Humane Society collects and reports its statistics according to a widely recognized formula for animal shelters which helps to identify the number of at-risk animals in our community. The statistics calculate outcomes for pets which arrive at and leave the shelter through the year. Animals which remain in care are not included in this calculation. With your support as a member of our lifesaving team, a save rate of 79% was achieved in 2021.

Pets Received

Cats and kittens	2,445
Dogs and puppies	873
Small critters	67
TOTAL	3,385

Pets Reunited

Cats and kittens	175
Dogs and puppies	354
Small critters	2
TOTAL	531

Pets Adopted

Cats and kittens	1,558
Dogs and puppies	367
Small critters	40
TOTAL	1,965

Pets Transferred

Through placement partners and other sheltering organizations	
In	10
Out	159



2,655
PETS SAVED





WELCOME HOME

It was clear that Graham had a guardian angel watching over him when he was rescued from a busy Regina street. Diagnosed with retinal detachment and glaucoma, the handsome tabby was completely blind and in considerable discomfort and pain from his condition. RHS Veterinarians performed surgery to remove his non-functioning eyes and relieve Graham of his suffering before transferring him to a caring RHS foster home to begin his recovery.

Some say that there are matches made in heaven. When a young boy suffering vision challenges of his own heard Graham's story, he knew that they were meant to be together and the two have formed an inseparable bond. Graham's lack of sight has never slowed him down. He plays endlessly with his new human family, and three other feline siblings, intuitively chasing toys and leaping furniture in a single bound!

The Regina Humane Society has been connecting hearts and building families through progressive adoption initiatives including adoption events, sponsorships and promotions, media visits, satellite adoption centres and transfer programs.

Each year we reach higher and higher to ensure animals like Graham find their way home. Graham is just one of 1,965 pets who found a new home in 2021, with a record-breaking 709 adopted through lifesaving partnership with RHS satellite adoption centres. Welcome home Graham!

ADOPTIONS

1,965

SATELLITE ADOPTIONS

709

SATELLITE ADOPTION PARTNERS

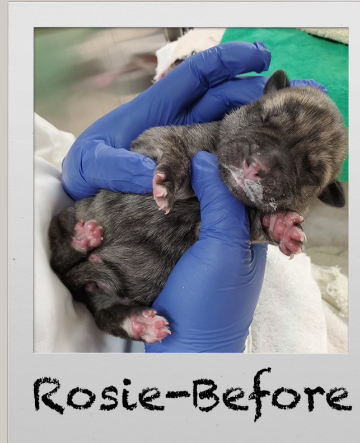
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Pat's Pets, Pet Depot, Petland, PetSmart Grasslands & Quance, Pet Value North, Heylo Pets

WITH A LITTLE HELP FROM OUR FRIENDS

Rosie was only hours old when she arrived at the Shelter after her mother tragically passed away giving birth. Completely dependent on others for her care, Rosie was in desperate need of a surrogate if she was to survive.

The Society's Foster Care Program ensures that fragile newborns like Rosie receive the twenty-four hour care they need to grow and thrive. As she settled into her foster home, the young Mastiff continued to surprise everyone with her mighty spirit and determination earning her the nickname "Rosie the Riveter". After many weeks of bottle feeding, weaning and lots of love, this resilient girl was ready to meet the world and her new family!



In 2021, 558 pets, ranging from orphaned babies like Rosie, to animals recovering from illness or surgery began their journey to a new life with one of our 124 foster families. These dedicated friends open their hearts and homes to our Shelter's most vulnerable pets providing a calm and quiet place for them to bloom outside the busy shelter environment.

FOSTER FAMILIES

124

DOGS FOSTERED

52

CATS FOSTERED

506



IN FROM THE COLD



Barney-Before

Still just a kitten, Barney had been living outside in the blistering cold of a Regina winter. One can only imagine his desperation as he searched for warmth and food. How alone he must have felt before RHS Animal Protection Officers lifted him to safety. Sadly, the frigid temperatures had taken their toll on his fragile ears and RHS Veterinarians would need to surgically eliminate the damaged tissue, removing most of both of his ears.

What Barney lacked in ears, he made up for in personality! His affection knew no boundary, and he lavished his limitless supply of love on

everyone he met making him the perfect match for a traumatized cat named Betty, who shared his foster home. Betty's fear and apprehension were no match for the lover boy and soon the two were an inseparable couple who were adopted together.

Thanks to our community of donors, the Regina Humane Society Animal Shelter Hospital and its veterinary team, certified by the Saskatchewan Veterinary Medical Association, were there to provide Barney with the urgent medical care he needed to recover from the cold trauma he had suffered. Supported by a team of foster families who help these vulnerable animals on the road to recovery, the RHS veterinary hospital gives thousands of injured, ill or abused animals hope for a happy ever after.

MEDICAL EXAMINATIONS

1,783

SPAY/NEUTER SURGERIES

2,136

REPARATIVE SURGERIES

95

TO THE RESCUE



Samson-Before

Regina Humane Society Animal Protection Officers found Samson on one of the coldest days of 2021. With temperatures hovering at -35°C , it was unimaginable that the young dog was chained outdoors with only a cardboard box for shelter. Shivering and paw-lifting, Samson's fur was covered in ice as Officers cut the tether and released him from his life of suffering.

Responding to close to 3,854 calls in 2021, RHS Officers have many roles, rescuing injured or lost animals, enforcing municipal and provincial animal laws and providing education on the humane care and treatment of animals. RHS Animal Protection Services is comprehensive system which includes: enforcement

of animal protection legislation, provision of specialized knowledge and assistance to policing forces and prosecutors; delivery of forensic, shelter, veterinary and rehabilitation services to the victims of neglect and abuse; and prevention programs.

Where there is animal abuse, there is often mental illness, criminal activity or family violence requiring integrative solutions and collaborative initiatives involving education, law enforcement, social service agencies as well as human and animal health care using a One Health approach.

Thanks to you, Samson's memories of cold and isolation are a distant memory, now replaced with the warmth and love of his new family. Not funded by government, the Society's enforcement of provincial animal cruelty legislation is delivered solely through the support of its donors.



CRUELTY INVESTIGATIONS

727

CRIMINAL FILES

8

CONVICTIONS

2

BUILDING A HUMANE COMMUNITY

In March 2020, the COVID-19 Pandemic triggered a temporary suspension to the delivery of humane education and outreach services at the Regina Humane Society (RHS). While initially the experience presented complex challenges, it ultimately afforded the opportunity to rebuild a comprehensive portfolio of prevention programming.

Our newest outreach program, Pet Connection, provides people who experience socio-economic barriers direct access to essential pet care. Collaborating with the community organization, North Central Family Centre, Pet Connection celebrated its inaugural pop-up event, serving 200 pets and their families in September 2021. As we continue to expand this program in 2022 as an on-going, sustainable, and evidence-based community resource, Pet Connection's ultimate goal is to keep pets and their loving families together!

After refreshing our existing humane education resources, RHS prepared three new Humane Classroom Kits for delivery in late 2021. Enhancing student experiences with inclusive child-led learning tools, the Animal Shelter Dramatic Play Kit, Humane Book Bag, and Classroom Foster Pet Kit, offer opportunities for students to explore and develop their knowledge on empathy and responsibility for animals.

As we look forward to 2022 and beyond, the development of additional prevention programming will not only grow in the type of services we provide in our community, but equally in the number of pets and families we serve!

SUBSIDIZED SPAY/NEUTER SURGERIES 397

SUBSIDIZED ID MICROCHIPS PLACED 2,178



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 and is not a United Way agency. 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 other 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, fire fighters, meter readers) who rely on RHS employees who 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 to provide accessible spay/neuter services as well as 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, are appointed by the Board.



2021 BOARD OF DIRECTORS

PRESIDENT

Chris Taschuk

IT Executive and Entrepreneur, Retired

VICE-PRESIDENT

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

Deputy Executive Director - General Counsel,
Law Society of Saskatchewan

TREASURERS

Karen Mayne, CPA, CMA **Resigned June 2021*

Chief Financial Officer/Chief Operating Officer,
Paradigm Consulting Group LP

Lou Beach, CPA, CMA, CA **Appointed June 2021*

President, Lou Beach, CPA, Professional Corporation

DIRECTORS

David Bellerive

Vice President Creative & Interactive, Phoenix Group

Kim Carroll, CPA, CMA **Joined June 2021*

Independent Consultant

Erick Erickson

President, Erickson Contracting & Management Ltd.

Gayl Hipperson

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

Cathy Joyner, BHEC, MPA

HR Professional, Retired

Steve Miller, B. Admin., PMP

Human Resources, Health & Safety Manager, Degelman
Industries

Jennifer Zalusky

Medical/Surgical Sales Representative, Stryker Canada

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 PRESIDENT

Chris Taschuk

BOARD COMMITTEE MEMBER

Tim Huber, 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 Company's financial statements.

BOARD COMMITTEE CHAIR

Treasurer, Karen Mayne, CPA, CMA **Resigned June 2021*

Lou Beatch, CPA, CA, CMA **Appointed June 2021*

BOARD COMMITTEE MEMBER

Kim Carroll, CPA, CMA **Joined June 2021*

EXTERNAL COMMITTEE MEMBERS

Brenda Johnson, CPA, CGA

Tammy Bryant, CPA, CMA **Resigned September 2021*

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 management 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

MANAGEMENT COMMITTEE MEMBER

Lisa Koch, B.Ed.

EXTERNAL COMMITTEE MEMBERS

Bobbie-Lee Zeiben, BA, CPHR

Cortnie Jacobson, BAdmin, CPHR

Donna Kane, B.Ed., CPHR, CEC

Dawn Anaquodd, MHRM, BBA, CPHR, ACC

Deanna Milton, BAdmin, CPHR

Shelley Lichtenwald, CPHR **Joined October 2021*

Kaitlyn Duchin **Joined October 2021*

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

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.

Capital Steering Committee

Provides oversight to the construction and operationalization for Regina's new animal shelter, including fundraising and stakeholder engagement.

BOARD COMMITTEE CHAIR

Chris Taschuk

BOARD COMMITTEE MEMBERS

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

Michelle Hunter

Cathy Joyner, BHEC, MPA

Karen Mayne, CPA, CMA **Resigned June 2021*

Jennifer Zalusky

Erick Erickson

MANAGEMENT COMMITTEE MEMBERS

Lisa Koch, B.Ed.

Dr. Katherine Ball, DVM, PhD

Deanne Guest, B.B.A.

Sharon Swanson, CPA, CA

Bill Thorn

Lindsay West, B.Sc.

CAPITAL CAMPAIGN DIRECTOR

Karen Mercier, CFRE, CAWA

RHS Management Team

Lisa Koch, B.Ed.

Executive Director

Dr. Katherine Ball, DVM, PhD

Director of Veterinary Care

Deanne Guest, B.B.A., CFRE

Director of Development

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 foster families 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, 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.

2021 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 have 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 of the Audit Committee



Executive Director

INDEPENDENT AUDITORS' REPORT

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

Qualified Opinion

We have audited the accompanying financial statements of Regina Humane Society Inc. ("the Society") which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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, 2021 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 Auditors' 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 auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' 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.

INDEPENDENT AUDITORS' 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 scepticism 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

March 28, 2022
Regina, Canada

VIRTUS GROUP LLP
Chartered Professional Accountants

REGINA HUMANE SOCIETY INC.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021
(with comparative figures at December 31, 2020)

	ASSETS				Total 2021	Total 2020
	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund		
Current Assets						
Cash (Note 3)	\$ 1,661,147	\$ -	\$ -	\$ 632,855	\$ 2,294,002	\$ 1,965,997
Short term investments (Note 4)	2,000,000	182,104	-	2,119,780	4,301,884	2,810,112
Accounts Receivable	420,287	-	-	-	420,287	303,074
Prepaid expenses	29,597	-	-	-	29,597	30,402
Due (to) from funds	(3,206,235)	1,917	-	3,204,319	-	-
Inventory	35,503	-	-	-	35,503	36,929
	<u>940,299</u>	<u>184,021</u>	<u>-</u>	<u>5,956,954</u>	<u>7,081,274</u>	<u>5,146,514</u>
Long term Investments (Note 5)	-	711,048	-	-	711,048	182,104
Tangible Capital Assets (Note 6)	-	-	2,407,063	-	2,407,063	2,124,708
	<u>\$ 940,299</u>	<u>\$ 895,069</u>	<u>\$ 2,407,063</u>	<u>\$ 5,956,954</u>	<u>\$ 10,199,385</u>	<u>\$ 7,453,326</u>
	<u>LIABILITIES AND NET ASSETS</u>					
Current Liabilities						
Accounts payable and accruals	\$ 326,967	\$ -	\$ -	\$ -	\$ 326,967	\$ 274,119
Callable debt (Note 7)	-	-	-	-	-	1,247,000
Current portion of capital lease (Note 8)	2,957	-	-	-	2,957	2,119
Deferred revenue (Note 9)	-	-	-	2,088,907	2,088,907	826,658
	<u>329,924</u>	<u>-</u>	<u>-</u>	<u>2,088,907</u>	<u>2,418,831</u>	<u>2,349,896</u>
Surplus	<u>610,375</u>	<u>895,069</u>	<u>2,407,063</u>	<u>3,868,047</u>	<u>7,780,554</u>	<u>5,103,430</u>
	<u>\$ 940,299</u>	<u>\$ 895,069</u>	<u>\$ 2,407,063</u>	<u>\$ 5,956,954</u>	<u>\$ 10,199,385</u>	<u>\$ 7,453,326</u>

Commitments (Note 10)

See accompanying notes to the financial statements

Approved on behalf of the board:



REGINA HUMANE SOCIETY INC.
STATEMENT OF OPERATIONS
AS AT DECEMBER 31, 2021

(with comparative figures for the year ended December 31, 2020)

	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund	2021 Total	2020 Total
Revenues						
Adoptions and administration	\$ 486,218	\$ -	\$ -	\$ -	\$ 486,218	\$ 524,093
Donations	903,252	-	-	-	903,252	784,147
Education	127,711	-	-	-	127,711	94,289
Estates	2,809,017	-	-	-	2,809,017	575,324
Fundraising	770,793	-	-	-	770,793	839,580
Interest	-	9,433	-	19,324	28,757	37,438
Kennel	376,083	-	-	-	376,083	371,599
Lost and found	8,140	-	-	-	8,140	6,169
Municipal animal services	1,287,664	-	-	-	1,287,664	1,249,093
Gain on capital assets	-	-	-	-	-	6,174
	<u>6,768,878</u>	<u>9,433</u>	<u>-</u>	<u>19,324</u>	<u>6,797,635</u>	<u>4,487,906</u>
Expenses						
Administration	\$ 262,779	\$ -	\$ -	\$ -	\$ 262,799	\$ 242,300
Amortization	-	-	111,121	-	111,121	107,600
Building - taxes, utilities, insurance	143,959	-	-	-	143,959	133,044
Campaign expenses	-	-	-	33,248	33,248	25,753
Communication	34,273	-	-	-	34,273	34,861
Development	335	-	-	-	335	313
Education	218,654	-	-	-	218,654	177,534
Fundraising	235,017	-	-	-	235,017	240,377
Interest – capital lease	837	-	-	-	837	1,082
Kennel	197,239	-	-	-	197,239	163,140
Maintenance	20,440	-	-	-	20,440	20,609
Municipal animal services	3,420	-	-	-	3,420	1,794
Vehicle	31,841	-	-	-	31,841	24,527
Veterinary care	173,936	-	-	-	173,936	161,858
Volunteer expenses	68	-	-	-	68	814
Wages and benefits	2,526,919	-	-	126,425	2,653,344	2,523,671
	<u>3,849,717</u>	<u>-</u>	<u>111,121</u>	<u>159,673</u>	<u>4,120,511</u>	<u>3,859,277</u>
Excess of revenues over expenses	<u>\$ 2,919,161</u>	<u>\$ 9,433</u>	<u>\$ (111,121)</u>	<u>\$ (140,349)</u>	<u>\$ 2,677,124</u>	<u>\$ 628,629</u>

REGINA HUMANE SOCIETY INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

	General Operating Fund	Operating Reserve Fund	Tangible Capital Asset Fund	Capital Asset Reserve Fund	2021 Total	2020 Total
Balance, beginning of year	\$ 540,996	\$ 885,636	\$ 877,708	\$ 2,799,090	\$ 5,103,430	\$ 4,474,801
Excess of revenues over expenses	2,919,161	9,433	(111,121)	(140,349)	2,677,124	628,629
Purchase of tangible capital assets	(393,476)	-	393,476	-	-	-
Advances/repayments of debt	-	-	1,247,000	(1,247,000)	-	-
Interfund transfers	(2,456,306)	-	-	2,456,306	-	-
Balance, end of year	<u>\$ 610,375</u>	<u>\$ 895,069</u>	<u>\$ 2,407,063</u>	<u>\$ 3,868,047</u>	<u>\$ 7,780,554</u>	<u>\$ 5,103,430</u>

See accompanying notes to the financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

	2021	2020
Cash provided by (used in) operating activities:		
Excess of revenue over expenses	\$ 2,677,124	\$ 628,629
Amortization	111,121	107,600
Gain on disposal of tangible capital assets	-	(6,174)
Change in non-cash operating working capital		
Accounts receivable	(117,213)	(212,731)
Prepaid expenses	805	(6,960)
Inventory	1,426	(5,243)
Accounts payable	52,848	(17,937)
Deferred revenue	1,262,248	521,658
	<u>3,988,359</u>	<u>1,008,842</u>
Cash provided by (used in) investing activities:		
Change in short-term investments	(1,491,772)	(2,289,875)
Change in long-term investments	(528,944)	178,795
Change in deposits	-	231,000
Purchase of tangible capital assets	(393,476)	(1,487,968)
	<u>(2,414,192)</u>	<u>(3,368,048)</u>
Cash provided by (used in) financing activities:		
Proceeds from (repayment of) callable debt	(1,247,000)	1,247,000
Repayment of obligation under capital lease	838	(3,552)
	<u>(1,246,162)</u>	<u>1,243,448</u>
Increase (decrease) in cash	328,005	(1,115,758)
Cash position – beginning of year	<u>1,965,997</u>	<u>3,081,755</u>
Cash position – end of year	<u>\$ 2,294,002</u>	<u>\$ 1,965,997</u>

See accompanying notes to the financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**
(with comparative figures for the year ended December 31, 2020)

1. General

The Regina Humane Society Inc. (the “Society”) was incorporated under the *Non-Profit Corporations Act, 1995* of 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:

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 nonrecurring 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 development and construction of a new facility to house the Society’s operations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

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 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.

Inventory

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

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%
Capital lease	20%
Landscaping	2.5%
Software	100%
Vehicles	20%

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

2. Significant accounting policies (continued)

Capital leases 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, administration, animal protection, education, kennel and lost and found revenues are recognized in the year in which the services are provided. Interest is recognized as it is earned.

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 3.75% (prime plus 1.3%). At year end, the line of credit was not utilized (2020 - not utilized).

4. Short term investments

Short term investments consist of \$4,301,884 (2020 - \$2,810,112) held in guaranteed investment certificates earning interest at rates ranging from 0.45% to 1.80% (2020 – 0.75% to 1.60%), with maturities in May and June 2022 (2020 – June 2021).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

5. Long term investments

Long term investments consist of \$711,048 (2020 - \$182,104) held in guaranteed investment certificates earning interest at rates from 0.74% to 1.15% (2020 – 1.80%), maturing between May 2023 and June 2024 (2020 - June 2022).

6. Tangible capital assets

	2021		2020	
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 21,637	\$ -	\$ 21,637	\$ 21,637
Land – new facility	1,252,594	-	1,252,594	1,252,594
Buildings	948,193	745,659	202,534	226,239
Buildings – new facility	615,107	-	615,107	271,412
Computers	77,754	70,440	7,314	12,093
Equipment	638,599	491,881	146,718	199,241
Furniture & fixtures	43,441	41,004	2,437	661
Capital lease	11,740	5,283	6,457	7,631
Landscaping	17,038	16,003	1,035	1,461
Software	73,666	73,666	-	-
Vehicles	337,231	222,001	151,230	131,739
	\$ 4,073,000	\$ 1,665,937	\$ 2,407,063	\$ 2,124,708

The Society has undertaken a project to construct a new Animal Community Centre in Regina. At December 31, 2021, the Society held land for the new facility with an original cost of \$2,319,619, which was reduced by \$1,067,025 in contributions received from service agreements. In addition, the Society has incurred building development costs of \$1,110,349, which was reduced by \$495,242 in contributions from service agreements. As the project is in an early stage of development, no amortization expense has been recorded.

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

7. Callable debt

The Society has an agreement to borrow up to \$2,310,000. The loan requires interest only payments at prime plus 2% (at year end, 3.45%), payable monthly. The loan is repayable upon demand. The loan is secured by 2.64 acres of land purchased at a cost of \$2,310,000. At year end, the amount outstanding on the loan is \$0 (2020 - \$1,247,000).

8. Obligation under capital lease

	2021	2020
Obligation under capital lease to Pitney Bowes in quarterly payments of \$1,072 including interest at 24.07%. Equipment with a net book value of \$6,457 is pledged as security. Due July 2022.	\$ 2,957	\$ 2,119
	2,957	2,119
Current portion	2,957	2,119
	\$ -	\$ -

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

2021	<u>\$</u>	<u>3,475</u>
Total minimum lease payments		3,478
Less: interest portion		518
Balance of the obligation	<u>\$</u>	<u>2,957</u>

9. Deferred revenue

Deferred revenue relates to restricted donations associated with the construction of a new building.

	2021	2020
Opening balance	\$ 826,658	\$ 305,000
Additions	1,262,249	521,658
Ending balance	\$ 2,088,907	\$ 826,658

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

10. Commitments

The Society has contracted architectural services for the design of a new facility. Amounts remaining to be paid total \$376,800. The Society also has various operating leases for equipment, with payments over the next five years as follows:

2022	\$ 20,800
2023	19,000
2024	19,000
2025	11,500

11. Financial instruments

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

12. Financial risk management

The Society has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant risks to which the Society 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 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 counterpart. The Society incurred insignificant bad debt expense during the past three years.

REGINA HUMANE SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

12. Financial risk management (continued)

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.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society's exposure to interest rate risk is limited to the investments, line of credit and obligation under capital lease. The interest rate on the line of credit is variable; therefore, the Society may face increasing interest costs in an increasing interest rate market. The investments and obligation under capital lease have fixed interest rates and therefore, do not expose the Society to additional risk.

13. COVID-19

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Society is following health advisories and mandatory requirements from local, provincial and national health and government organizations. Core services have continued to be offered, with pet viewings available online and adoptions completed by appointment only. The Society continues to respond to high priority and emergency calls.

14. Subsequent event

Subsequent to year end, the Society negotiated an agreement for the construction of the Regina Animal Community Centre for \$19,147,000.



**Regina
Humane
Society**

MORE than a Shelter