

# ANNUAL REPORT

## 2017-2018



An agency of the Government of Ontario





Heritage week 2017, musician Alysha Brilla. Photo: Ian Crysler.

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The Ontario Heritage Trust is an agency of the Ontario Ministry of Tourism, Culture and Sport.

**Cover:**  
Highway 11, near Hearst by Todd Stewart – artist and former Doris McCarthy Artist-in-Residence program resident.

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- promoted diversity and inclusion through interpretation and commemoration activities. A provincial plaque to the Anishinaabeg at Lake of Bays was unveiled in partnership with the Chippewas of Rama First Nation and the Township of Lake of Bays. A plaque for the Jean-Baptiste Lainé site was unveiled in partnership with the Huron-Wendat Nation and the Town of Whitchurch-Stouffville. The number of plaques unveiled since 1956 reached 1,283.
- delivered a 15 per cent increase in the number of performances hosted at Toronto's Elgin and Winter Garden Theatre Centre (EWG).

## Message from the Chair and Chief Executive Officer

The role of the Ontario Heritage Trust in conserving Ontario's rich heritage is becoming increasingly important with the growing diversity of the province. The Trust serves as the heritage trustee and steward for the people of Ontario. Our work builds community and a sense of place, supports a vibrant cultural sector, and conserves Ontario's significant cultural and heritage resources.

We work with 85 per cent of Ontario's municipalities and with many Indigenous communities, protecting places of significance and showcasing the stories that connect us to these places. Ninety per cent of our properties are operated in partnership with local organizations. The Trust works with several hundred partners across the province each year. Year over year we raise more than 65% of the funds needed to support our core mandate and deliver a balanced budget.

In 2017-18, the Trust:

- commemorated the anniversary of confederation in the broader context of 10,000 years of human history in Ontario.
- gave special focus to its work in intangible heritage. MyOntario – A vision over time provided a growing collection of stories from across the province. In November 2017, the Trust hosted an Intangible Cultural Heritage Symposium, bringing together practitioners, proponents and stakeholders from a range of backgrounds and disciplines. To enhance this discussion, we hosted a lecture by Wade Davis, which was shared more broadly as part of a segment of CBC's Ideas with Paul Kennedy.
- provided people from all over Ontario with access to culture and heritage through Doors Open Ontario and set a new visitation record, with over 575,000 participants who visited over 1,200 sites. This total represents approximately a 13 per cent increase in visitation from the previous record, set in 2014 (501,124 visitors). Celebrate Ontario funded \$97,750 toward this program.

In 2017-18, too, the Trust conducted transformational capital improvements and interpretive enhancements at numerous sites. The Trust received support from Parks Canada's National Cost-Share Program for Heritage Places (NCSPHP) and the Province of Ontario for a project to conserve the 1908 manually operated Otis-Fensom elevator of the Birkbeck Building National Historic Site located at 10 Adelaide Street East in Toronto and one to rehabilitate the beech bough ceiling at the Winter Garden Theatre to provide sufficient coverage to meet the EWG's original design intent, while also providing the required level of fire rating.

The Trust worked with its partners at the Region of Peel, Credit Valley Conservation and the Bruce Trail Conservancy to oversee the implementation of visitor management improvements at the Cheltenham Badlands, in anticipation of the re-opening of the site in 2018. Work to improve the protection of artifacts and to enhance interpretation and public engagement at the Uncle Tom's Cabin Historic Site in Dresden was completed in 2017. A series of accessibility improvements were implemented at the EWG, including Accessibility for Ontarians with Disabilities Act (AODA) upgrades to the public washrooms, the transaction counters in the box office and patron seating in both theatres. And, at Bethune-Thompson House in Williamstown, the Trust completed an exterior wood conservation project.

As we celebrate our accomplishments in 2017-18, we look forward to the important work waiting for us in the year ahead. We encourage you to review the highlights of another successful year for the Trust. With the support of a dedicated and accomplished team of heritage professionals, distinguished Board members, able partners, generous funders and keen volunteers, the Trust continues to be a centre of excellence and expertise for the people of Ontario.

Harvey McCue, Chair

Beth Hanna, Chief Executive Officer



## The work of the Trust

### Mandate

The Ontario Heritage Trust is the province’s heritage agency, with the statutory role of identifying, protecting, promoting and conserving Ontario’s heritage in all its forms. The Trust is responsible for conserving provincially significant cultural and natural heritage, interpreting Ontario’s history, educating Ontarians on its importance in our society and celebrating the province’s diversity.

In 2015, the Ministry of Tourism, Culture and Sport retained consultants to undertake a mandate review of the Trust. This review, required once every seven years as part of the Agencies and Appointments Directive, found that:

- the Trust’s mandate underscores its breadth, importance and relationships with other entities in preserving Ontario’s heritage from both a provincial and local perspective;
- the combined mandate and responsibilities of the Trust for built, cultural and natural heritage provide the basis for a single centre of excellence and expertise that can be applied consistently at both the provincial and local levels in all areas across the province;
- the Trust is a valuable resource in heritage matters, has strong professional and technical knowledge and is recognized as a centre of specialized expertise in heritage that is not offered elsewhere in the provincial government;
- the Trust’s programs, such as Doors Open Ontario, have been successful in promoting heritage and increasing the public’s understanding, appreciation and direct experience with Ontario’s heritage;
- with Ontario’s growing and increasingly diverse population and attendant pressures from property development, the Trust’s work to identify, protect and conserve Ontario’s heritage is becoming increasingly important.

## Board of Directors 2017-18

**Members of the Board of Directors are appointed by the Lieutenant Governor in Council. The following members served on the Board of Directors of the Ontario Heritage Trust for the 2017-18 fiscal year:**

<b>Harvey Andrew McCue, Chair (Ottawa)</b> September 24, 2009 to March 4, 2012 Vice-Chair March 22, 2012 to July 10, 2017 Chair July 11, 2017 to July 10, 2020	<b>Dr. Lynne D. DiStefano (Toronto)</b> May 31, 2017 to May 30, 2020	<b>Donald Pearson (London)</b> August 12, 2004 to March 4, 2015 March 5, 2015 to March 4, 2018
<b>Melanie Hare, Vice-Chair (Toronto)</b> November 18, 2009 to March 4, 2015 June 3, 2015 to September 19, 2017 Vice Chair September 20, 2017 to September 19, 2020	<b>Antoinette Fracassi (Ottawa)</b> August 17, 2017 to August 16, 2020	<b>Jean Yves Pelletier (Ottawa)</b> June 17, 2015 to March 4, 2018 March 5, 2018 to March 4, 2021
<b>James (Jim) Brownell (Long Sault)</b> August 25, 2015 to March 4, 2018	<b>Dr. Robert Arthur Gordon (Toronto)</b> August 12, 2009 to March 4, 2015 March 5, 2015 to March 4, 2018	<b>Isaac Quan (Toronto)</b> August 31, 2017 to August 30, 2020
<b>Lisa Brown (Toronto and Gravenhurst)</b> March 21, 2018 to April 20, 2021	<b>Michelle A. Hamilton (London)</b> February 8, 2018 to February 7, 2021	<b>Peter Rogers (Toronto)</b> February 24, 2016 to February 23, 2019
<b>John F. Coombs (Toronto and Cloyne)</b> February 21, 2018 to February 20, 2021	<b>Dr. Frederic (Eric) L.R. Jackman (Toronto)</b> April 15, 2015 to April 14, 2018	<b>Wendy Shearer (Guelph)</b> January 11, 2017 to January 10, 2020
<b>Eileen P.K. Costello (Toronto)</b> June 28, 2017 to June 27, 2020	<b>George Thomas Kapelos (Toronto)</b> August 12, 2015 to March 4, 2018 March 5, 2018 to March 4, 2021	<b>Nathan Tidridge (Waterdown)</b> September 30, 2016 to March 4, 2018 March 5, 2018 to March 4, 2021
	<b>Susanne (Su) Murdoch (Barrie)</b> August 31, 2017 to August 30, 2020	







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## Highlights 2017 - 2018

### MyOntario

The Ontario Heritage Trust's MyOntario – A vision over time initiative was an invitation to the people of the province to identify, share and promote stories, perspectives and traditions, connections to community and landscape, and diverse voices and values that contribute to the complex and evolving identity of our province and its place in Confederation. MyOntario was informed by the past and the present, but was fundamentally directed toward the future.

Ontarians shared their memories and traditions, reflections, aspirations and hopes with the Trust across various platforms: in-person through the MyOntario Roadshow, online through the MyOntario website, in print in the special edition of the Trust's Heritage Matters magazine, and on social media. This multifaceted approach allowed for different levels of engagement that helped to open up a conversation, both formal and informal, about identity and community in Ontario.

Through this initiative, the Trust began to change the dialogue about Ontario's heritage. Ontarians saw themselves reflected in the province's story, fostered connections and pride of place, and were recognized as important contributors to the historical continuum that is Ontario. Everyone from residents to visitors had the opportunity to learn about new aspects of Ontario's

heritage, new ways of seeing our province and new connections to its natural and cultural landscapes.

MyOntario's audience was Ontario's 13.8 million residents, and the Trust reached out to every geographic region and community – urban, small-town and rural settlements. The audience included the 30 per cent of Ontarians who are foreign born, as well as the hundreds of Indigenous communities and peoples that form the cultural foundation of the province. English- and French-speaking communities as well as the mosaic of linguistic minorities were also reflected. All of these voices contributed to, and were celebrated as part of, our shared heritage.

MyOntario helped Ontarians and visitors to the province engage with the 150th anniversary of Confederation by recognizing that the cultural history of what is now Ontario stretches back more than 10,000 years. It opened a valuable conversation about our experiences, identities, values and aspirations. The program helped build a deeper understanding of who we are as Ontarians, showcasing our diversity and creating a lasting record that reflects the breadth, depth and complexity of our great province as we look to the future.

*We gratefully acknowledge the Government of Ontario through Ontario 150 for their generous support.*

### Intangible Cultural Heritage symposium and lecture

The Trust hosted a full-day symposium at Wychwood Barns in Toronto for those interested in the conservation of the traditions, cultural practices and skills that make up our intangible cultural heritage. The symposium pulled together a wide variety of speakers on this subject, including Indigenous leaders, storytellers, app developers, language specialists, museum curators, professors, trades people and others. A related lecture –by Dr. Wade Davis, a cultural anthropologist and National Geographic explorer-in-residence –was emceed by CBC radio Ideas host Paul Kennedy. It drew a crowd of nearly 500 to hear about Davis' legendary career and experiences exploring intangible cultural heritage. Excerpts from the lecture were subsequently aired on Ideas.



### Doors Open Ontario

Doors Open Ontario 2017 set a visitation record, with over 575,000 participants visiting over 1,200 sites. This total represents an approximately 13 per cent increase in visitation from the previous record, set in 2014 (501,124 visitors). Over \$13.1 million was spent by participants in host communities throughout 2017, and there was great interest in how Doors Open Ontario allowed both communities and individuals to commemorate the sesquicentennial. The Trust also hosted two new events to launch the program to traditional media and social media influencers. Celebrate Ontario funded \$97,750 toward this program.

In February 2018 Doors Open Ontario was designated a Top 100 by Festivals and Events Ontario.

*We gratefully acknowledge Celebrate Ontario for their generous ongoing support of our Doors Open Ontario program.*

**583,209**  
visitors to Doors Open Ontario 2017 sites across  
**170**  
communities

**\$13 million**  
spent by Doors Open Ontario visitors in 2017



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# Highlights 2017 - 2018

## Protecting our natural and cultural heritage

### Cheltenham Badlands (Caledon)

In 2017-18, the Trust worked with its partners – including Credit Valley Conservation, the Bruce Trail Conservancy, the Town of Caledon and the Region of Peel – to improve and expand the Cheltenham Badlands’ recreational trail system to enhance the visitor experience, expand tourism capacity and build connections with other ecotourism sites. The Region funded and built a parking lot on Trust land adjacent to the site. The Trust secured FedDev Canada 150 Community Infrastructure Program (CIP) cost-share funding to match Province of Ontario funding to design and install visitor experience enhancements in preparation for the site re-opening in 2018.



### Elgin and Winter Garden (EWG) Theatre Centre (Toronto)

The Trust rehabilitated the beech bough ceiling in the Winter Garden Theatre to provide sufficient coverage to meet the theatre’s original design intent, while also providing the required level of fire rating. The primary objective of the project was to restore the ceiling’s scenic treatment by replacing the real foliage and branches with inherently fire-retardant material that resembles, as closely as possible, the original beech foliage used for the canopy. The Trust secured funding for this project through Parks Canada’s National Cost-Share Program for Heritage Places (NCSPHP) and this was matched by the Province of Ontario.

In addition, the EWG Theatre Centre’s infrastructure was also upgraded. Projects included the replacement of the EWG chiller, theatre seating refurbishment, mechanical systems automation and the creation of new interpretive content. Programmable “smart” industrial controls were combined with step-down operation of air handling units to achieve greater operating and energy efficiencies. All seat and row labels were replaced with larger AODA-compliant labels. The Trust secured funding from FedDev Canada 150 CIP cost-share and this was matched by the Province of Ontario.





**\$4.77M**  
invested in capital  
restoration and  
renewal



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**467**  
heritage sites protected  
through ownership  
or easement



### Macdonell-Williamson House (East Hawkesbury)

The Trust secured FedDev Canada 150 CIP cost-share funding for masonry conservation and stabilization of the bake oven feature in the basement. The project provided support to the operation of this national historic site (built in 1817) as a seasonal heritage attraction managed by a local volunteer operating partner. The site’s contribution to regional tourism has both improved and enhanced the visitor experience.

### Ontario Heritage Centre (Toronto)

The Trust received support from Parks Canada’s National Cost-Share Program for Heritage Places (NCSPHP) for a project to conserve the 1908 manually operated Otis-Fensom elevator of the Birkbeck Building National Historic Site located at 10 Adelaide Street East, Toronto.

### Uncle Tom’s Cabin Historic Site (UTCHS) (Dresden)

Structural engineering design of the UTCHS artifact shelter was completed in 2017-18. The Trust secured FedDev Canada 150 CIP cost-share funding for building restoration, interpretive enhancement and improvements of accessibility provisions.

*The Trust celebrated Canada’s sesquicentennial with a record-breaking number of high-profile capital projects made possible through cost-share agreements. We gratefully acknowledge Parks Canada National Cost-Share Program for Heritage Sites (NCSPHS), FedDev Canada150 Community Infrastructure Program Cost-Share (FedDev CIP), TD Friends of the Environment Fund as well as the Province of Ontario for their generous support.*





Recipients of the 2018 Lieutenant Governor's Ontario Heritage Awards. Photo: Ian Crysler.

## Highlights 2017 - 2018

### Engaging Ontarians and celebrating diversity

#### 2017 Lieutenant Governor's Ontario Heritage Awards

Each year, in cooperation with the office of the Lieutenant Governor, the Trust recognizes individuals, groups and communities that best demonstrated qualities of leadership, commitment, creativity, positive impact on the community and high standards of conservation.

In a world of increasing complexity and competing priorities, time is a valuable commodity often in short supply. The Trust is pleased to honour individuals who have given the gift of their time, passion and expertise over a lifetime, in some cases, to the cause of heritage as well as a remarkable group of young people whose commitment inspires us for their significant contributions. Nominations are reviewed by an expert jury.

##### Lifetime Achievement:

- Anna Maria Nanowski
- Lawrence Turner
- Mi Young Kim
- Myno Van Dyke

##### Youth Achievement (Individual):

- Jessica Linzel

##### Youth Achievement (Group):

- Eye Was Not There (360) Project – Grade 11 Communications Technology class, St. Patrick's Catholic High School
- Immigrant Belonging Podcasts – Sociology class group project at the University of Toronto Scarborough
- Kensington Market: Hidden Histories – students in the Digital Tools in a Canadian Context course at the University of Toronto

##### Excellence in Conservation:

- 4elements Living Arts and their community partners for Billings Connections Trail: Nature. Art. Heritage
- Alderville First Nation for restoration of the Alderville Black Oak Savanna
- Brockville Railway Tunnel Committee for restoration and reopening of the Brockville Railway Tunnel
- David and Faith Clarkson for Applegarth Farm watercourse restoration, a partnership with Credit Valley Conservation

- ERA Architects for the rehabilitation of Casey House, Toronto
- Friends of the Penitentiary Museum for 'In Our Own Words: the Links Between Kingston's Heritage and its Penitentiaries'
- Geraldine Govender for the Moose Cree Dictionary
- Jason Dickson and Vanessa Brown for London: 150 Cultural Moments
- Journalists for Human Rights for the Indigenous Reporters Program
- Red Sky Performance for the Miigis Project
- Township of North Glengarry's Arts, Culture and Heritage Committee for the Glengarry Routes Heritage Tour and Community Improvement Plan
- University of Windsor's Department of History and Leddy Library, Chatham Sports Hall of Fame, and the Harding Family for Breaking the Colour Barrier: Wilfred "Boomer" Harding and the Chatham Coloured All-Stars

##### Special Achievement:

- Bruce Trail Conservancy for its 50-year commitment to the creation, stewardship and promotion of the Bruce Trail

The achievements of the 2017 winners are found in explorations of our cultural history; in the preservation and continued use of our special places, structures and landscapes; in the conservation of art; and through languages, knowledge, stories, values and traditions that comprise our shared heritage.

*We gratefully acknowledge Great-West Life, London Life and Canada Life for their generous ongoing support of the Youth Achievement Awards and the Young Heritage Leaders program.*

*The Trust would like to extend its sincere appreciation to The Honourable Elizabeth Dowdeswell, Lieutenant Governor of Ontario.*

##### Community Leadership:

- Alderville First Nation for restoration of the Alderville Black Oak Savanna



Recipients of the 2018 Lieutenant Governor's Ontario Heritage Awards. Photo: Ian Crysler.



Highlights 2017 - 2018

Advancing Canada’s diverse artists



Amanda Rhodenizer in the studio during her residency at Fool’s Paradise as part of the Doris McCarthy Artist-in-Residence Program.

Renowned Canadian artist and writer Doris McCarthy (1910-2010) entrusted Fool’s Paradise to the Trust to become a retreat for artists. The Trust has realized her vision by operating a robust artist residency program, providing Canada’s creative professionals with an inspirational studio and living space where they can grow and achieve their goals. Selected through an expert advisory panel, six artists benefited from the 2017-18 Doris McCarthy Artist-in-Residence Program:

- **Steven Beckly** - a visual artist specializing in photography, Toronto
- **Amanda Rhodenizer** – painter, Bridgewater and Toronto
- **Afua Cooper** – writer, poet, academic and community leader, Toronto
- **Stanzie Tooth** – painter and visual artist, Bath
- **Robin Richardson** – writer and visual artist, Toronto
- **Nima Babaie-Azadi** – singer, song writer, rapper and musician, Toronto

These creative professionals also acted as mentors to aspiring artists. They offered constructive criticism on technique and method, career counselling and other professional insights tailored to the needs and interests of the mentees, ensuring that Canada’s diverse community of artists is supported, inspired and connected.

*We gratefully acknowledge the RBC Foundation for their generous support of the Doris McCarthy Artist-in-Residence Program.*

Elgin and Winter Garden Theatre Centre programming

The Elgin and Winter Garden Theatre Centre, a National Historic Site, continues to thrive as a vibrant contributor to Ontario’s arts and culture scene. As the Centre approached its 105th year of operation, a number of ambitious capital projects were completed, including the replacement of the leaf canopy in the Winter Garden Theatre, a seat refresh in the Elgin Theatre, a chiller replacement, washroom refresh and a number of accessibility upgrades.

While the total days occupied across the Centre’s two studios and two theatres was down 23 per cent from the previous year due to scheduled closures to accommodate this capital work, the Centre delivered a 15 per cent increase in the number of performances hosted. The Centre’s studios continued to be busy, filling an important need for affordable rehearsal space. Total Centre attendance reached 208,779 – a 27 per cent increase over 2016-17.

The Centre’s busy programming year included annual favourites such as the Toronto International Film Festival, Ross Petty’s production of A Christmas Carol and Opera Atelier’s fall and spring productions of Medea and The Marriage of Figaro. A successful eight-week run of Grease the Musical played to delighted fans in the Winter Garden Theatre, followed by the legendary Mikhail Baryshnikov’s return to the Winter Garden stage, giving voice and verse to the poetry of Nobel laureate Joseph Brodsky in his sold-out one-man show of Brodsky/Baryshnikov.

The Centre’s building tours continued to share the story of this wonderful heritage venue with people from Ontario and abroad.





Enriching our sense of place



We established four provincial plaques in four communities in 2017.

Two plaques – in English, French and Wendat - to commemorate the Jean Baptist Lainé Site an important archaeological site of a 16th century Huron-Wendat village where some 1,700 people lived and worked, were unveiled in Whitchurch-Stouffville. The two plaques were unveiled at a moving public event on August 25, 2017 with Grand-Chief Konrad Sioui and other representatives of the Huron-Wendat Nation in attendance.

A provincial plaque to the Anishinaabeg at Lake of Bays was created in partnership with the Chippewas of Rama First Nation and the Township of Lake of Bays. The plaques were unveiled in English, French and Ojibwe by Chief Rodney Noganosh in Dorset on October 5, 2017 at a public event with many members of the Rama community in attendance.

Our work with Indigenous communities serves as a model, both in the protection of sacred lands and in approaches to cooperative programming. The Trust is humbled by and committed to continue its work in support of reconciliation with Indigenous communities in Ontario.

In conjunction with Franco-Ontarian Day celebrations on September 25, a plaque to the development of the Franco-Ontarian flag was unveiled at the University of Sudbury. In addition, the story of the Le Droit Franco-Ontarian newspaper was presented on a plaque that was unveiled in Ottawa on March 23, 2018.

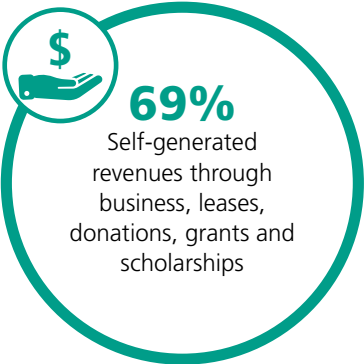
As of the end of the fiscal year 2017-18, the Trust had unveiled 1,283 plaques that share the stories of communities across the province, enrich our sense of place and recognize the diversity of Ontario’s history.

Donors and partners  
Donors, funders and sponsors

Partnership is at the heart of the Trust’s ongoing success. Year over year the Trust generates more than 65 per cent of its operating revenue through its leases, business centres and support from community and government partners, corporate and foundation sponsors, and individual donors. This support, along with the generous contributions and donations of our grant partners, property donors and collections donors, allowed the Trust to continue the important work of conserving the province’s cultural and natural heritage for the people of Ontario.

Without these critical partners, we would not be able to make meaningful progress to protect our valuable cultural and natural heritage. We understand that our efforts are genuinely enhanced by the strength that comes from working together.

*The Ontario Heritage Trust truly thanks everyone who has given their time, energy and gifts this year.*



- |                                 |   |   |
|---------------------------------|---|---|
| Isla H. Adelson, Toronto        | Rudy Biesv, Mississauga                           | Windsor   |
| AiMS Environmental, Markham     | Robert H. Black, Ottawa                           | Jeffrey D. Carmichael, Toronto                      |
| Ian Allaby, Toronto             | J. Richard Blackburn, Stratford                   | Carol Clark, in memory of Fred Bradley, Los Angeles |
| Altis HR, Toronto               | H. J. Blake, Toronto                              | Denise Cole, Toronto                                |
| Richard M. Alway, Toronto       | Goldie Blakelock, Huntsville                      | Mozelle Cole, in memory of William Hogg, Burlington |
| Estelle Amaron, Toronto         | William R.C. Blundell, Toronto                    | Bud Colquhoun, Englehart                            |
| Carol Anne Armstrong, Toronto   | Richard Boehnke, Etobicoke                        | Frances Coombes, Ajax                               |
| John Arntd, Waterloo            | Hillery Bourne, Toronto                           | Eileen P. Costello, Toronto                         |
| Art Gallery of Ontario, Toronto | Walter M. and Lisa Balfour Bowen, Toronto         | Ann Crichton-Harris, Toronto                        |
| Mary J. Asselstine, North Bay   | Beverley and Gerry Boyce, Belleville              | Sheila M. Croft, Toronto                            |
| Linda Atkinson, Toronto,        | Wayne and Purita Bristow, Windsor                 | David Crombie, Toronto                              |
| Christie Aylan-Parker, Toronto  | Doug and Mary Lou Brock, Georgetown               | James E. Cruise, Townsend                           |
| Robert D. Bagshaw, Ajax         | Glen Brown, North York                            | Nancy Cunningham, Parry Sound                       |
| Allan Barish, Toronto           | William and Zora Buchanan, Toronto                | CUPE Local 4058, Nepean                             |
| Melvin J. Bartman, Huntsville   | Elmer Buchanan, Havelock                          | Robert E. Dale, Toronto                             |
| Brian Beattie, Toronto          | Robert J. Buchanan, Clarksburg                    | Daniel et Daniel Event Creation & Catering, Toronto |
| Gérald Beaudry, Sturgeon Falls  | Harriet Bunting Weld, Niagara On The –on-the-Lake | T.J. Daris, Toronto                                 |
| Bed, Bath & Beyond, Toronto     | Margaret Burnie, Toronto                          | Bryan P. Davies and Andra Takacs, Toronto           |
| Roger Bédard, Quebec            | Brian Caines, Ottawa                              | Michael de Pencier, Toronto                         |
| Rena Bedard, Toronto            | Canadian Museums Association, Ottawa              | Paul Dempsey, Mississauga                           |
| Rhoda Bellamy, Port Hope        | Canterbury College - Elder College,               | Diane J. Dennison, Brampton                         |
| Dawn Bennett, Caledon East      |   |   |
| Claude Bergeron, Toronto        |   |   |
| Mia Bettio, Toronto             |   |   |



Lynne and Joe DiStefano, Toronto	Kevin Harris, Toronto	Ray Lyons, Mississauga	Ken O’Neill, Fenwick	Robert and Kathleen Saunders, Toronto	Town of Whitchurch-Stouffville, Souffville
Dianne Domelle, Thornhill	Norman Harrison, Guelph	Robert M. MacIntosh, Toronto	Ontario Science Centre, Toronto	Mike Sawchuck, Pickering	Ashbridge Fund at Toronto Foundation, Toronto
Barry Downs, Toronto	Marjory Haywood, London	Martin MacLachlan, Toronto	Irina Oshchepkova, Toronto	Tony Sbrocchi, Toronto	Marcia Turner, Port Colborne
James J. Ducar, Hamilton	Barbara Healey, Kingsville	Chris MacNaughton and Marilyn O’Rourke, Grimsby	Larry Ostola, Toronto	Mickella Sealey, Etobicoke	Margaret Jane Turner, Peterborough
Elisabeth Eldridge, Toronto	Helen Hedge, Ajax	Alice E. Mahon, Toronto	Jean D. Palmer, Ottawa	Rosheem Sealey, Etobicoke	Tom Tweedie, Thunder Bay
Enoch Turner Schoolhouse Foundation, Toronto	Vic and Marion Hepburn, Toronto	Marberg Staffing Limited, Toronto	Pantages Hotel, Toronto	Jocelyn Shaw, Toronto	University of Toronto, Toronto
En Ville Event Design & Catering, Toronto	Linda Hoad, Ottawa	Roger Martin, Omemee	Richard and Gillian Parker, Etobicoke	Wendy Shearer, Guelph	Virginia Van Vliet, Toronto
Event Rental Group, Toronto	Marjorie Hobson, Magnetawan	Nicole Martin, Toronto	C. John Parker, Etobicoke	William J. Shearing, Morrisburg	Jeff Vile, Toronto
Robert Ewing, Sault Ste. Marie	HomeSense, Toronto	Elizabeth McArton, Parry Sound	Parks Canada’s National Historic Sites Cost -Share Program, Gatineau	Ivor Martin Simmons, Toronto	Cathy Vincellia, Toronto
Jennifer Fallis, Toronto	Richard G. M. Hopper, Scarborough	Beth McCarthy, Toronto	Donald Pearson, London	Doris Smith, East Gwillimbury	Kimberly Viney, Toronto
FedDev Ontario (Canada 150), Ottawa	Joanne and Brian Hough, Lindsay	Harvey and Sharon McCue, Ottawa	Jean Yves Pelletier, Ottawa	Greg Smith, Oakville	Anton Wagner, Toronto
Nicola Figueira, Toronto	Anna Howes, Toronto	Barbara McIntosh, Belleville	Anna A. Petrescu, Toronto	Anne Snider, Toronto	Malcolm J. Wardman, Cobourg
Adam Found, Lindsay	Lianne Hubbard, Toronto	Katherine R. McIntyre, Toronto	Lena Polyvyannaya, Toronto	Bernard Snitman, Toronto	Ross Wark, Oakville
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Sean C. Fraser, Toronto	Regan J. Hutcheson, Oshawa	Gregory McKinnon, Toronto	Helen Poulis, King City	James N. Stanley, Toronto	G.J.S. Wilde, Sydenham
Christopher Ferguson, in memory of Frederick John Bradley, London	Jackman Foundation, Toronto	Lily R. McMorine, Newmarket	Cynthia Stapells, Waterloo	Doris Smith, East Gwillimbury	Ricardo B. Wisdom, Toronto
Harvey Freedman, Mississauga	Infrastructure Ontario, Toronto	Sylvia M. McPhee, Toronto	Barbara Stein, Brampton	Greg Smith, Oakville	A. Roy H. Wood, Ottawa
Karen L. Fydenchuk, Toronto	Pamela Inglis, Toronto	Leslie McSpadden, Fort Erie	William Stevens, St. Catharines	Anne Snider, Toronto	Young Canada Works
Lindy Fyfe, Toronto	Stanley Isherwood, Cobourg	Dorothy E. Meaney, Barrie	Olga Stevenson, Brampton	Bernard Snitman, Toronto	
Peter Gastle, Toronto	Terry Ivan, Welland	Steven Medley, Oshawa	Marlene Stirrett-Matson, Toronto	Nancy J. Spencer, Kingston	and 29 donors who wish to remain anonymous
Janet Gates, Toronto	Laura Jamer, Toronto	Richard D. Merritt, Niagara-on-the-Lake	St. Mary’s Anglican Church, Richmond Hill	Dale Standen, Peterborough	
Tim Gault, Long Sault	Brooke Jarvis, Belleville	Mary Mick, Orillia	St. Jerome’s University, Toronto	James N. Stanley, Toronto	
Heather R. Ghey Broadbent, Bolton	Corinne Jessiman, Toronto	Ken Mikoliew, Mulmur	The Honourable Ray Stortini, Richards Landing	Cynthia Stapells, Waterloo	
Dr. Larry A. Glassford, Windsor	Frances E. Johnson, Toronto	Rodney J. Miller, Toronto	Michael Street, Ancaster	Barbara Stein, Brampton	
Jacqueline A. Gordon, Kagawong	Dana Johnston, Toronto	Debbie Miller, Toronto	Ryerson Symons, Toronto	William Stevens, St. Catharines	
Robert A. Gordon, Toronto	Gloria Jung, Windsor	Peter Milliken, Elginburg	Regan Takenaka, Toronto	Olga Stevenson, Brampton	
Nikki Gore, Toronto	George T. Kapelos, Toronto	Elizabeth A. Milner, Bracebridge	Doug Tallon, North York	Marlene Stirrett-Matson, Toronto	
Catherine M. Graham, Toronto	Cheryl Kaufman, London	Ministry of Tourism, Culture and Sport	Prisca Tan, Toronto	St. Mary’s Anglican Church, Richmond Hill	
Doug Grant, Toronto	Kernels Popcorn Limited, Toronto	Trini Mitra, Toronto	Corlene Taylor, Beamsville	St. Jerome’s University, Toronto	
Petra Grantham, Toronto	Marilyn and Brent Kelman, London	Ian R. Moore, Toronto	The Earl B.Connell Foundation, Brockville	The Honourable Ray Stortini, Richards Landing	
Great-West Life, London Life and Canada Life, London	Eleanor Kingston, Sharon	Richard Moorhouse and Jean Simonton, Toronto	The Estate of Frederick John Bradley, London	Michael Street, Ancaster	
Frieda A. Griffiths, Toronto	Lois Kivesto, Scarborough	Rachna Morgado, Toronto	The William and Nona Heaslip Foundation, Toronto	Ryerson Symons, Toronto	
Lynne Hagen, Port Dover	Marlene Koehler, London	Wilma L. Morrison, Niagara Falls	Judy B. Thorpe, Toronto	Regan Takenaka, Toronto	
Robert F. Hammond, Guelph	Vadim Labounski, Toronto	Tatiana Muntean, Toronto	Nathan Tidridge, Waterdown	Doug Tallon, North York	
Scott and Ellen Hand, Toronto	Sandra I. Lane, Toronto	Peter A. Murphy, Brampton	E.J. Tilt, Toronto	Prisca Tan, Toronto	
Beth Hanna, Toronto	Lindt & Sprungli (Canada) Ltd., Toronto	Olga Nabatova, Toronto	Martin Timusk	Corlene Taylor, Beamsville	
Melanie Hare, Toronto	Jeannette Loakman, Toronto	Ian R. Nielsen-Jones, Annan		The Earl B.Connell Foundation, Brockville	



Jury members for the 2017 Lieutenant Governor’s Ontario Heritage Awards:

- Carlos Pena Vallecillo, 2015 Recipient of the Lieutenant Governor’s Ontario Heritage Award for Youth Achievement: Individual Award
- Deb Pella Keen, former Director, Niagara Escarpment Commission
- Gary Switzer, MOD Developments
- Joe Lobko, DTAH
- Lindsay Benjamin, Archeological Research Associates
- Paula Whitlow, Woodland Cultural Centre
- Steven Beckly, 2017 Artist in Residence, Doris McCarthy Artist-in-Residence Program

Jury members for the 2017 Doris McCarthy Artist-in-Residence Program:

- Luke Painter, Ontario College of Art and Design University
- Ann MacDonald, Doris McCarthy Gallery (UTSC)
- Barbara Sutherland, Ontario Society of Artists
- Carol Westcott, Canadian Society of Painters in Water Colour
- Siobhan O’Connor, Writers’ Union of Canada
- Chris Kennedy, Toronto International Film Festival
- Michael Jarvis, University of British Columbia

Partners

ACFO du grand Sudbury

Alliance des femmes de la francophonie canadienne

Architectural Conservancy of Ontario

Architectural Conservancy of Ontario, Cobourg & East Northumberland Branch

Bruce Trail Conservancy

Building Roots

Bundled Arrows Initiative

Caledon Countryside Alliance

Caledon Hills Bruce Trail Club

Canadian Society of Painters in Watercolour

Celebrate Ontario

Chippewas of Nawash Unceded First Nation

Chippewas of Rama First Nation

City of Hamilton

City of Ottawa

City of Toronto

City of Windsor

Conservation Halton

Couchiching Conservancy

Credit Valley Conservation

Curve Lake First Nation

Doors Open Aurora

Doors Open Belleville and District

Doors Open Bradford-West Gwillimbury

Doors Open Brampton

Doors Open Brockville-Thousand Islands

Doors Open Bruce County

Doors Open Burlington

Doors Open Carleton Place

Doors Open Clarington

Doors Open Cornwall Counties

Doors Open East Elgin

Doors Open Erin

Doors Open Fergus-Elora

Doors Open Gravenhurst

Doors Open Grimsby

Doors Open Guelph

Doors Open Halton Region

Doors Open Hamilton

Doors Open Kawartha Lakes

Doors Open King Township

Doors Open Kingston

Doors Open London

Doors Open Markham

Doors Open Minden Hills

Doors Open Mississauga

Doors Open Niagara-on-the-Lake

Doors Open Northumberland County

Doors Open Orillia and Area

Doors Open Oshawa

Doors Open Ottawa

Doors Open Owen Sound

Doors Open Oxford-Norwich

Doors Open Peterborough

Doors Open Quinte West

Doors Open Richmond Hill

Doors Open Rideau Lakes

Doors Open St. Catharines

Doors Open St. Mary’s

Doors Open Stormont, Dundas, and Glengarry

Doors Open Timmins

Doors Open Toronto

Doors Open Waterloo Region

Doors Open Wellington North

Doors Open Whitby

Doors Open Whitchurch-Stouffville

École secondaire publique De La Salle, 501 Old St Patrick Street, Ottawa.

Elgin and Winter Garden Theatre Centre Volunteers

Enoch Turner Schoolhouse Foundation

Fleming College School

Friends of Fulford Place Association

Friends of Macdonell-Williamson House

Friends of Scotsdale Farm

Friends of the Macdonell-Williamson House/Les Amis de la maison Macdonell-Williamson

Ganaraska Region Conservation

Government of Canada (Canada Cultural Spaces Fund)

Government of Canada (FedDev Ontario)

Government of Canada (Parks Canada)

Government of Ontario (Ministry of Tourism, Culture and Sport)

Grand River Conservation Authority

Halton-Peel Woodlands and Wildlife Stewardship

Hudson Point Residents Association

Huron-Wendat Nation

Infrastructure Ontario

Kawartha Conservation Authority

Kingston Field Naturalists

Lake of the Woods Historical Society

Lake Simcoe Region Conservation Authority

Lake-of-the Woods Historical Society

Land Conservancy of Kingston, Frontenac, Lennox, and Addington

Laurentian University

Le Droit, Ottawa

Les Amis Duff-Baby

Lieutenant Governor’s Ontario Heritage Award Jury Panel

Métis Nation of Ontario

Ministry of Community Safety and Correctional Services

Ministry of Francophone Affairs

Ministry of Natural Resources and Forestry

Mississaugas of the New Credit First Nation

Mississippi Valley Conservation Authority

Moose Cree First Nation

Multicultural History Society of Ontario

Museum of Northern History

Museum Windsor

Niagara Escarpment Commission

Norfolk Field Naturalists

Nottawasaga Valley Conservation Authority

OCADU

Office of the Lieutenant Governor of Ontario

Ontario Black History Society

Ontario College of Pharmacists

Ontario Cultural Attractions Fund (OCAF)

Perth Seniors Fellowship

Region of Peel

Rideau Valley Conservation Authority

Saugeen Ojibway Nation

Six Nations of the Grand River

Six Nations Polytechnic (Brantford)

South Nation Conservation Authority

St. Mary’s Anglican Church (The Archives Committee), Richmond Hill

The Doris McCarthy Gallery - University of Toronto Scarborough

The Ontario Society of Artists

Thunder Bay Field Naturalists

Toronto and Region Conservation Authority

Town of Kirkland Lake

Township of Lake of Bays

Town of Perth

Town of Whitchurch-Stouffville

Uncle Tom’s Cabin Historic Site Advisory Committee

University of Sudbury

University of Toronto

Upper Thames River Conservation Authority

Wasauksing First Nation

Willowbank

Writers’ Union of Canada

York Region



# Management responsibility for financial reporting

The accompanying financial statements of the Ontario Heritage Trust have been prepared in accordance with Canadian public sector accounting standards and are the responsibility of management.

The preparation of financial statements necessarily involves the use of estimates based on management’s judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The financial statements have been properly prepared within reasonable limits of materiality and in light of information available up to December 14, 2018.

Management maintains a system of internal controls designed to provide reasonable assurance that the assets are safeguarded and that reliable financial information is available on a timely basis. The system includes formal policies and procedures and an organizational structure that provides for appropriate delegation of authority and segregation of responsibilities.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal controls. The Board of Directors reviews and approves the financial statements.

The financial statements have been audited by the Office of the Auditor General of Ontario. The Auditor General’s responsibility is to express an opinion on whether the financial statements are fairly presented in accordance with Canadian public sector accounting standards. The independent auditor’s report, which appears on the following page, outlines the scope of the Auditor General’s examination and opinion.



Beth Hanna,  
Chief Executive Officer



Paul Dempsey  
Director (A)  
Corporate Business and Services



Office of the Auditor General of Ontario  
Bureau de la vérificatrice générale de l’Ontario

## Independent Auditor’s Report

To the Ontario Heritage Trust

I have audited the accompanying financial statements of the Ontario Heritage Trust, which comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in fund balances, remeasurement gains and losses, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, 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.

### Auditor’s Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Ontario Heritage Trust as at March 31, 2018 and the results of its operations, its remeasurement gains and losses, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Susan Klein, CPA, CA, LPA  
Assistant Auditor General

Toronto, Ontario  
December 14, 2018

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Ontario Heritage Trust

Statement of Financial Position  
(In thousands of dollars)

As at March 31

	General Fund		Restricted Funds		Endowment Funds		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
<b>Assets</b>								
Current assets:								
Cash and cash equivalents (note 2(a))	\$ 3,963	\$ 3,366	\$ 4,988	\$ 947	\$ —	\$ —	\$ 8,951	\$ 4,313
Short-term investments (note 2(b))	—	—	4,646	9,541	—	—	4,646	9,541
Accounts receivable (note 5)	498	490	2,230	265	—	—	2,728	755
Prepaid expenses	92	89	12	—	—	—	104	89
	4,553	3,945	11,876	10,753	—	—	16,429	14,698
Long-term investments (note 2(c))								
Capital assets (note 3)	—	—	1,607	4,825	11,759	11,753	13,366	16,578
	48	57	163	246	—	—	211	303
	\$4,601	\$ 4,002	\$ 13,646	\$ 15,824	\$ 11,759	\$ 11,753	\$30,006	\$ 31,579

Liabilities and Fund Balances

Current liabilities:								
Accounts payable and accrued liabilities (note 5)	\$3,228	\$ 2,367	\$ 1,727	\$ 476	\$ —	\$ —	\$ 4,955	\$ 2,843
Deposits and deferred revenue	175	364	—	—	—	—	175	364
Employee future benefits (note 4(b))	422	381	—	—	—	—	422	381
	3,825	3,112	1,727	476	—	—	5,552	3,588
Employee future benefits (note 4)								
	505	749	—	—	—	—	505	749
Fund balances:								
Externally restricted	—	—	9,365	11,623	9,991	9,786	19,356	21,409
Internally restricted	—	—	2,761	3,779	1,749	1,715	4,510	5,494
Unrestricted	271	141	—	—	—	—	271	141
	271	141	12,126	15,402	11,740	11,501	24,137	27,044
Accumulated remeasurement gains (losses)	—	—	(207)	(54)	19	252	(188)	198
	271	141	11,919	15,348	11,759	11,753	23,949	27,242
Commitments (note 11)								
	\$4,601	\$ 4,002	\$ 13,646	\$ 15,824	\$ 11,759	\$ 11,753	\$ 30,006	\$ 31,579

See accompanying notes to financial statements

On behalf of the Board:  
 Director

 Director

Ontario Heritage Trust

Statement of Operations  
(In thousands of dollars)

Year ended March 31

	General Fund		Restricted Funds		Endowment Funds		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenue:								
Grants:								
Ministry of Tourism, Culture and Sport:								
Operating	\$ 3,075	\$ 4,075	\$ —	\$ —	\$ —	\$ —	\$ 3,075	\$ 4,075
Capital	—	—	1,080	1,720	—	—	1,080	1,720
Special	—	—	322	74	—	—	322	74
Other	—	—	1,993	931	—	—	1,993	931
Rental and licence fees	4,684	4,072	—	—	—	—	4,684	4,072
Interest income (note 7)	232	456	139	140	239	43	610	639
Fundraising and corporate sponsorships:								
Cash	99	69	170	219	—	—	269	288
Properties and collections	—	—	—	—	—	—	—	—
Other gifts—in-kind	6	18	—	—	—	—	6	18
Other income	113	105	58	70	—	—	171	175
	8,209	8,795	3,762	3,154	239	43	12,210	11,992
Expenses (note 8):								
Trust properties and collections	2,361	2,516	5,528	2,922	—	—	7,889	5,438
Heritage programs, activities and special events	1,981	2,103	814	704	—	—	2,795	2,807
Business centres' operations	3,170	3,195	36	83	—	—	3,206	3,278
Administration	1,142	936	38	45	—	—	1,180	981
Grants and payouts	—	—	47	43	—	—	47	43
	8,654	8,750	6,463	3,797	—	—	15,117	12,547
Excess (deficiency) of revenue over expenses for the year								
	\$ (445)	\$ 45	\$ (2,701)	\$ (643)	\$ 239	\$ 43	\$ (2,907)	\$ (555)

See accompanying notes to financial statements



Ontario Heritage Trust

Statement of Changes in Fund Balances  
(In thousands of dollars)

Year ended March 31

	2018				
	Externally restricted endowment	Internally restricted for endowment	Externally restricted	Internally restricted Unrestricted	Total
Balance, beginning of year	\$ 9,786	\$ 1,715	\$ 11,623	\$ 3,779	\$ 141
Excess (deficiency) of revenue over expenses for the year	205	34	(1,842)	(859)	(445)
Inter-fund transfers (note 9)	-	-	(416)	(159)	575
Balance, end of year	\$ 9,991	\$ 1,749	\$ 9,365	\$ 2,761	\$ 271
					\$ 24,137

	2017				
	Externally restricted endowment	Internally restricted for endowment	Externally restricted	Internally restricted Unrestricted	Total
Balance, beginning of year	\$ 9,748	\$ 1,710	\$ 11,810	\$ 4,198	\$ 133
Excess (deficiency) of revenue over expenses for the year	38	5	(89)	(554)	45
Inter-fund transfers (note 9)	-	-	(98)	135	(37)
Balance, end of year	\$ 9,786	\$ 1,715	\$ 11,623	\$ 3,779	\$ 141
					\$ 27,044

See accompanying notes to financial statements

Ontario Heritage Trust

Statement of Remeasurement Gains and Losses  
(In thousands of dollars)

Year ended March 31

	2018	2017
Accumulated remeasurement gains, beginning of year	\$ 198	\$ 277
Unrealized losses	(386)	(79)
Accumulated remeasurement gains, end of year	\$ (188)	\$ 198

See accompanying notes to financial statements



# Ontario Heritage Trust

Statement of Cash Flows  
(In thousands of dollars)

Year ended March 31

	2018	2017
Cash provided by (used in):		
Operating activities:		
Deficiency of revenue over expenses for the year	\$ (2,907)	\$ (555)
Items not involving cash:		
Amortization of capital assets	138	257
Amortization of discount on investments	219	232
Change in non-cash operating working capital:		
Accounts receivable	(1,973)	(64)
Prepaid expenses	(15)	(8)
Accounts payable and accrued liabilities	2,112	851
Accrued Interest	1,025	(160)
Deposits and deferred revenue	(189)	123
Decrease in employee future benefits	(203)	(50)
Cash provided by (used in) operating activities	(1,793)	626
Capital activities:		
Purchase of capital assets	(46)	(134)
Cash used in capital activities	(46)	(134)
Investing activities:		
Proceeds from investments	9,535	15,568
Purchase of investments	(3,058)	(18,248)
Cash provided by (used in) investing activities	6,477	(2,680)
Increase (decrease) in cash and cash equivalents, during the year	4,638	(2,188)
Cash and cash equivalents, beginning of year	4,313	6,501
Cash and cash equivalents, end of year	\$ 8,951	\$ 4,313
Cash and cash equivalents are represented by:		
Cash	\$ 6,278	\$ 160
Cash equivalents	2,673	4,153
Cash and cash equivalents	\$ 8,951	\$ 4,313

See accompanying notes to financial statements

# Ontario Heritage Trust

Notes to Financial Statements  
(In thousands of dollars)

March 31, 2018

Ontario Heritage Trust (the "Trust"), established by the Ontario Heritage Act R.S.O. 1990 as an agent of Her Majesty in Right of Ontario, is committed to preserving, protecting and promoting Ontario's heritage by accepting, holding in trust and caring for gifts of provincially significant heritage properties and articles of historical, architectural, archaeological, recreational, aesthetic, natural and scenic interest. It provides technical expertise and financial support to individuals, organizations and public bodies involved in heritage preservation, and undertakes research, public education and other initiatives. The Trust is a not-for-profit provincial agency operating under the Ministry of Tourism, Culture and Sport and is exempt from taxes on its real property, business and income and can issue official donation receipts to donors.

## 1. Significant accounting policies

### (a) Basis of presentation

The financial statements have been prepared by management in accordance with the CPA Canada Public Sector Accounting Handbook, which sets out generally accepted accounting standards for government not-for-profit organizations in Canada. The Trust has chosen to use the standards for not-for-profit organizations that include Sections PS 4200 to PS 4270. The significant accounting policies are summarized below.

### (b) Fund accounting

Resources are classified for accounting and reporting purposes into funds that are held in accordance with their specified purpose or in accordance with directives issued by the Board of Directors. Transfers between funds are made when approved by the Board of Directors, except for the Externally Restricted Funds, which require donor approval. For financial reporting purposes, there are three groups of funds:

#### (i) General Fund

The General Fund includes all of the ordinary day-to-day transactions of the Trust. The Trust may disburse, expend or otherwise deal with any part of its General Fund for the purpose of any of the objects of the Trust, and to defray any expenses incurred in carrying out its objectives.



# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

1. Significant accounting policies (continued)

(ii) Restricted Funds

Restricted Funds consist of:

(a) Externally Restricted Funds

- (i) Amounts received from the Province of Ontario (the "Province"), the federal government and non-profit organizations to finance specific projects;
- (ii) Gifts received whose use is restricted in accordance with the terms specified by the donors; and
- (iii) A reserve fund established under Section 13 of the Ontario Heritage Act whose capital cannot be spent without the consent of the Lieutenant Governor in Council.

(b) Internally Restricted Funds

Amounts set aside by the Board of Directors to finance specific projects within the mandate of the Trust.

(iii) Endowment Funds

The Endowment Funds report non-expendable resources held in trust and amounts set aside by the Board of Directors to be maintained as endowments.

(c) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, bank balances and term deposits with maturities of up to 90 days from the date of acquisition.

(d) Short-term investments

Short-term investments consist of term deposits and bonds, maturing within 12 months with duration of greater than 90 days from the date of acquisition.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

1. Significant accounting policies (continued)

(e) Capital assets

Purchased capital assets, comprising computer equipment, office equipment and furniture and fixtures, are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over the assets' estimated useful lives of three to five years.

(f) Properties and articles of a cultural and natural heritage nature

Purchased properties and articles of a cultural and natural heritage nature are expensed at cost, while those donated are recorded as revenue and expenses at their fair value at the date of contribution. Expenditures for restoration on owned properties are expensed as incurred.

Properties, such as land, buildings and articles owned by the Trust (referred to in note 6), are classified as part of cultural and natural heritage collections held in trust and, as such, are exempt from being included as capital assets and are not subject to amortization.

(g) Employee future benefits

The multi-employer defined benefit plans are accounted for as a defined contribution plan, as there is not sufficient information to apply defined benefit plan accounting. Contributions to multi-employer defined benefit pension plans are expensed on an accrual basis.

Other employee future benefits include post-employment benefits payable on termination that are provided to certain employees and are accrued as the employees render the service necessary to earn these future benefits.



# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

1. Significant accounting policies (continued)

(h) Revenue recognition

The Trust follows the restricted fund method of accounting for contributions.

Contributions related to general operations are recognized as revenue of the General Fund in the year received or receivable. Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate Restricted Funds when received or receivable. Contributions for endowment are recognized as revenue in the Endowment Funds when received or receivable. Contributions are recognized in the respective funds if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income consists of interest, dividends, and realized and unrealized gains and losses. Investment income subject to restrictions stipulating that it be added to the principal amount of the Endowment Funds is reported as revenue of the Endowment Funds. Other investment income earned on resources of the Endowment Funds is reported in the General Fund or Restricted Funds depending on the nature of any restrictions imposed by contributors of funds for endowment. Where grantors or contributors do not specify the treatment of investment income earned on funds provided, the income is recognized as revenue of the General Fund. Investment management fees are recognized in the General Fund. The endowment funds' capital is increased annually by an amount equal to the annual percentage change in the Ontario Consumer Price Index. These funds are drawn from interest earned or capital gains earned. The remaining balance of interest earned from Endowments will either be retained in the Fund or allocated to the General Fund as per the Endowment Agreements.

Rental and licence fees income are recognized as revenue when the service is delivered and collection is reasonably assured.

(i) Contributed gifts-in-kind

The work of the Trust is supported by other gifts-in-kind donations in addition to those referred to in note 1(f). The donated items are recorded at fair value as revenue and expenses at the date of contribution when fair value is reasonably determinable.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

1. Significant accounting policies (continued)

(j) Contributed services

A number of volunteers contribute a significant amount of time each year to assist in carrying out the Trust's service delivery activities. In addition, the Trust derives benefit from contributed in-kind services as a result of various arrangements with individuals, corporate and community partners. Because of the difficulty in determining the fair value, contributed services are not recognized in the financial statements.

(k) Financial instruments

(i) Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are reported at fair value. Management has elected to record all investments at fair value as they are managed and evaluated on a fair value basis.

Investments recorded at fair value are remeasured at the end of each reporting period. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until the asset is sold or matures, at which time the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations and changes in fund balances.

All investment transactions are recorded on a trade date basis. Transaction costs incurred on the acquisition of financial instruments are expensed as incurred.

Other financial instruments, including accounts receivable and accounts payable, are initially recorded at their fair value and subsequently measured at cost, net of any provisions for impairment.

Financial assets, with the exception of those recorded at fair market value, are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and changes in fund balances and any unrealized loss is adjusted through the statement of remeasurement gains and losses.

Unless otherwise noted, it is management's opinion that the Trust is not exposed to significant credit risk, liquidity risk and interest rate risk arising from financial instruments.



# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

1. Significant accounting policies (continued)

(ii) Fair value measurements are classified using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

Level 1 – unadjusted quoted market prices in active markets for identical assets or liabilities;

Level 2 – observable or corroborated inputs, other than Level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and

Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

The fair value measurement for all of the investments held by the Trust is categorized as Level 1.

(l) Allocation of expenses

The Trust owns and operates trust properties and collections, delivers heritage programs and events and manages business centres' activities. The costs of each of these functional areas include salary and benefits, supplies and other expenses that are directly related to providing the programs. The Trust also incurs general support expenses that are common to the administration of these programs.

Executive office and corporate services unit salaries and benefits are allocated to trust property operations, heritage program delivery and business centre management based on time spent on each of the functional areas. General support expenses incurred are assigned proportionately to the function to which it directly applies.

(m) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include amortization expense and accrued liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

(n) Adoption of new accounting standards

During the year, the Trust adopted the new accounting standards PS 2200, "Related Party Disclosures" and PS 3420, "Inter-entity Transactions". These new standards are effective for fiscal years beginning on or after April 1, 2017. PS 2200 defines a related party and establishes disclosures required for related party transactions. PS 3420 establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. The change in accounting policies were applied on a retroactive basis and did not have any impact on the financial statements.

2. Investments

(a) Cash and cash equivalents consist of the following:

	2018			2017		
	Cost	Fair value	Weighted average rate	Cost	Fair value	Weighted average rate
Term deposits –						
Schedule 1 Bank	\$ –	\$ –	–	\$ 750	\$ 751	0.80%
Interest-bearing saving account	2,676	2,673	1.10%	3,401	3,402	0.70%
Cash	6,278	6,278	–	160	160	–
	\$ 8,954	\$ 8,951		\$ 4,311	\$ 4,313	

(b) Short-term investments consist of the following:

	2018			2017		
	Cost	Fair value	Weighted average rate	Cost	Fair value	Weighted average rate
Term deposits –						
Schedule 1 Bank	\$ –	\$ –	–%	\$ 4,900	\$ 4,904	0.80%
Government bonds	1,125	1,112	7.10%	2,351	3,413	3.93%
Non-government bonds	3,576	3,534	2.84%	1,269	1,224	3.18%
	\$ 4,701	\$ 4,646		\$ 8,520	\$ 9,541	



# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

(c) Long-term investments consist of the following:

	2018			2017		
	Cost	Fair value	Weighted average rate	Cost	Fair value	Weighted average rate
Government bonds	\$ 5,745	\$ 5,724	4.56%	\$ 6,902	\$ 7,061	5.08%
Non-government bonds	7,751	7,642	3.61%	9,282	9,517	3.70%
	\$ 13,496	\$ 13,366		\$ 16,184	\$ 16,578	

The maturity dates for the long-term investments range from April 2018 to December 2108 (2017 – April 2017 to December 2018).

### 3. Capital assets

Capital assets consist of the following:

	2018		
	Cost	Accumulated amortization	Net book value
Computer equipment and software	\$ 433	\$ 343	\$ 90
Office equipment, furniture and fixtures	260	139	121
	\$ 693	\$ 482	\$ 211

	2017		
	Cost	Accumulated amortization	Net book value
Computer equipment and software	\$ 387	\$ 227	\$ 160
Office equipment, furniture and fixtures	1,401	1,258	143
	\$ 1,788	\$ 1,485	\$ 303

In the current year, included in General Fund and Restricted Funds' expenses is amortization expense of \$19 and \$119 (2017 – \$16 and \$241), respectively. In addition, fully amortized office equipment, furniture and fixture assets with a total cost of \$1,141 (2017 – \$298) no longer in use were written off.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

### 4. Employee future benefits

(a) Pension benefits

The Trust's regular employees participate in the Public Service Pension Fund ("PSPF") or the Ontario Public Service Employees' Union Pension Fund ("OPSEU-PF"), which are defined benefit pension plans for employees of the Province and many provincial agencies. The Province, which is the sole sponsor of the PSPF and a joint sponsor of the OPSEU-PF, determines the Trust's annual payments to the funds. Since the Trust is not a sponsor of these funds, gains and losses arising from statutory actuarial funding valuations are not assets or obligations of the Trust, as the sponsors are responsible for ensuring that the pension funds are financially viable. The Trust's annual payments of \$396 (2017 – \$365) are included in the expenses of the General and Restricted Funds in the statement of operations.

(b) Non-pension benefits

The cost of post-retirement non-pension employee benefits is paid by the Province and is not included in the statement of operations. The Trust also provides termination benefits earned by eligible employees. The amount of legislated severance payments, unused vacation pay and other termination benefits accrued at year end was \$927 (2017 – \$1,130), of which \$422 (2017 – \$381) has been classified as a current liability.

### 5. Related party transactions

As an agency of the Province, the Trust is required to procure mandatory Central Common Services from other designated government ministries and/or agencies. The Trust receives payroll, workforce information network, employee benefit plan administration, recruitment advertising, legal, telecommunications, bulk mailing, insurance and risk management services from the Province.

In addition, the Trust delivers heritage programs, activities and special events in partnership with other provincial government ministries and/or agencies and secures funding through granting programs administered by the provincial government ministries and/or agencies.



# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

## 5. Related party transactions (continued)

Amounts receivable from and payable to the Province and outstanding at each year end are as follows:

	2018	2017
Receivable from the Province	\$ 538	\$ 260
Payable to the Province	385	346

## 6. Properties and articles of a cultural and natural heritage nature

At year end, the Trust's portfolio of owned properties included 192 cultural and natural heritage sites (27 and 165 sites respectively) on which are located 107 buildings. The Trust also owns 25,011 cultural artifacts and over 945,000 archaeological artifacts that are directly associated with its owned properties. Using conservation easement agreements, the Trust protects 275 heritage properties that are owned by others. Since 1956, the Trust has erected 1,283 provincial plaques commemorating significant people, places and events.

## 7. Investment income

Interest income includes income earned on resources held for endowment and other investments, which is reported in the following funds:

	General Fund		Restricted Funds		Endowment Funds	
	2018	2017	2018	2017	2018	2017
Interest income earned on:						
Endowment Fund resources	\$ 69	\$ 290	\$ 95	\$ 100	\$ 239	\$ 43
Other investments	163	166	44	40	—	—
	\$ 232	\$ 456	\$ 139	\$ 140	\$ 239	\$ 43

The Trust has adopted a capital preservation policy. This policy has the objective of protecting the real value of the endowments by requiring the endowment funds' capital to be increased annually by an amount equal to the annual percentage change in the Ontario Consumer Price Index.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

## 7. Investment income (continued)

During the year, \$403 (2017 – \$433) of investment income was earned on Endowment Funds, of which \$239 (2017 – \$43) was allocated for the preservation of capital and recorded as investment income in the Endowment Funds. \$95 (2017 – \$100) is subject to restrictions imposed by contributors and was recorded in the Restricted Funds. The remaining Endowment Fund investment income of \$69 (2017 – \$290) is recorded as revenue in the General Fund as no restrictions were specified by contributors.

## 8. Allocation of expenses

(a) General support expenses for the executive office and corporate services of \$325 (2017 – \$340) have been allocated to other programs as follows:

	2018	2017
Trust properties and collections	\$ 73	\$ 76
Heritage programs, activities and special events	85	89
Business centres' operations	48	48
Administration	119	127
	\$ 325	\$ 340

(b) Salary and benefit costs of \$1,516 (2017 – \$1,350) for the executive office and corporate services have been allocated to other programs as follows:

	2018	2017
Trust properties and collections	\$ 173	\$ 156
Heritage programs, activities and special events	444	348
Business centres' operations	282	251
Administration	617	595
	\$ 1,516	\$ 1,350

## 9. Inter-fund transfers

Unrestricted contributions recognized initially in the General Fund, and set aside from time to time by the Board of Directors' resolutions, are allocated as required to address various approved internal priorities or contingencies. These transactions are reported as inter-fund transfers between the General Fund and Internally Restricted Funds.

# Ontario Heritage Trust

Notes to Financial Statements (continued)  
(In thousands of dollars)

Year ended March 31, 2018

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## 10 Credit facility

The Trust has a demand credit facility to a maximum of \$250 bearing interest at prime plus 0.25% or 3.70% (2017 – 2.95%). As at March 31, 2018 and 2017, the Trust did not have any borrowings outstanding under this facility.

## 11. Commitments

At March 31, 2018, the Trust had commitments under Restricted Funds of \$101 (2017 – \$104) for matching grants expenditures directed to communities, including eligible non-profit organizations and municipalities, to preserve, restore and maintain their heritage properties.

The various grant agreements contain requirements for specific milestones to be achieved by the grantee before grants will be issued. As such, no liability has been set up for these commitments at March 31, 2018.

## 12. Financial instruments

Credit risk:

The Trust is exposed to credit risk in connection with its accounts receivable and its short-term and fixed income investments because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation. As at March 31, 2018, 85% (2017 – 58%) of the accounts receivable balance is due from the Governments of Canada, Ontario and other provinces.

Market risk:

Market risk arises when the value of an investment portfolio decreases as a result of changes in the volatility of interest rates, stock prices, foreign exchange rates and commodity prices when fixed income securities are traded periodically. The Trust manages possible market risks through established investment policy parameters, which prescribe a conservative asset mix of investments, limits concentration levels in types of securities and sets acceptable bond ratings. Current investment policy provisions restrict investments in stocks, commodities and foreign currency and, as such, alleviate any exposure to risks in these areas.

There have been no significant changes to the market risk exposure from 2017.