



Discover ^{ᑭᓄᓐ}
saskatoon

ANNUAL REPORT 2024



LAND ACKNOWLEDGEMENT

We acknowledge that we are on Treaty 6 Territory and the Homeland of the Métis people. We reaffirm our relations which we are bound to by our ancestors through Treaty, to steward and seek mutual benefit on this land for as long as the grass grows, the sun shines, and the river flows. We pay our respect to the First Nation and Métis ancestors of this place and honour Elders and Survivors as we bring awareness to Indian Residential and Day Schools, The Sixties Scoop, Missing and Murdered Indigenous Women, Girls, and Two-Spirited. To acknowledge this territory and its keepers on their traditional terms is to act in reciprocity so that truth may be understood, and reconciliation is made possible.





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LETTER FROM THE DISCOVER SASKATOON CHAIR

Dear Friends of Discover Saskatoon:

As we reflect on another year, I am thankful for the efforts and support of our members, partners, and civic leaders. It is your commitment to our shared mission that propels us forward in promoting Saskatoon as a premier travel destination.

This past year has brought both challenges and opportunities. Thanks to the continued support from the Saskatoon Destination Marketing Hotels Inc., our partnership with the City of Saskatoon, and our members, we have successfully launched several initiatives aimed at increasing visitor engagement, enhancing our marketing strategies, and further developing our local tourism infrastructure.

I want to extend my heartfelt thanks to our Board members for their dedication and guidance. Their insights have been invaluable as we navigate the ever-evolving landscape of destination marketing. I would also like to thank all our team members at the Discover Saskatoon office. Your intelligent work is what drives this organization.

I encourage each of you to stay engaged with our initiatives and provide feedback as we move forward. Together, we can continue building Saskatoon a destination of choice for major events and conferences as well as travelers worldwide while fostering a vibrant community for all residents.

Thank you for your continued support.

With pride,

J.M. (Joan) Steckhan
Chair, Discover Saskatoon



CHARTING THE COURSE: LEADERSHIP, ADVOCACY, AND THE POWER OF PARTNERSHIP

As I reflect on 2024, I am struck by how this year has tested our resilience, sharpened our vision, and deepened our commitment to advancing Saskatoon's visitor economy. Through bold advocacy, strategic collaboration, and a focus on strengthening our internal foundation, Discover Saskatoon has positioned itself as a trusted leader, convener, and champion for the city's future.

Tourism is a catalyst for economic growth, a driver of community well-being, and a reflection of Saskatoon's identity on the national and global stage. Our work is about far more than attracting visitors; it is about ensuring that the visitor economy thrives as a core pillar of Saskatoon's economic and social prosperity.

This year, we navigated complex funding landscapes, championed new event incubations, and forged deeper partnerships – all while strengthening the internal culture and structure of our organization. Through it all, one thing remained constant: our commitment to collaboration, transparency, and impact.

At the heart of Discover Saskatoon's success is the strength of our relationships—across government, business, and community stakeholders. We believe in working together to create momentum, drive economic impact, and align our city around a shared vision for tourism's role in our future.



This year, we:

- Worked with Destination International's tools and data solutions to further our ability to measure and communicate the economic impact of the visitor economy. This strengthened Discover Saskatoon's ability to provide real-time insights and informed decision-making for stakeholders.
- Built stronger partnerships across Saskatoon's economic ecosystem, working with leaders in business, government, and tourism to ensure that our industry is recognized as a vital economic driver.
- Led post-election engagements with city officials, ensuring that newly elected leaders were well-versed in Discover Saskatoon's role, priorities, and opportunities to collaborate.
- Expanded our leadership at the national level, advocating during Hill Days discussions for the continuation of ICAF funding and stronger federal support for Destination Management and Marketing Organizations (DMMOs).

Our commitment to partnerships and advocacy remains unwavering. We recognize that a thriving visitor economy is built on shared vision, shared investment, and shared success—and we continue to drive this message forward at every level.

INNOVATION & EVENT LEADERSHIP: PUTTING SASKATOON ON THE MAP

Saskatoon has long been recognized as a premier host city for world-class events, and in 2024, we further solidified this reputation by securing, supporting, and incubating high-impact events.

Some of our key highlights:

- **BreakOut West & PCMA CIC** – These events showcased Saskatoon's ability to deliver top-tier business and cultural experiences while driving economic and media impact.
- **YXE Urban Games** – This first-of-its-kind event generated over \$300,000 in sponsorships and positioned Saskatoon as a leader in innovative event programming, inclusivity, and economic impact during need periods.
- **New Event Funding Frameworks** – We initiated conversations with our membership and government to explore collaborative funding solutions that will drive the investment needed for Saskatoon's future event infrastructure. By fostering strategic partnerships, we are working to ensure that Saskatoon remains competitive in attracting and hosting world-class events, strengthening the city's long-term economic and tourism potential.

The impact of these events extends far beyond their duration. They drive overnight stays, create local business opportunities, elevate Saskatoon's reputation, and establish long-term momentum for future event attraction and economic impact.



Strengthening Leadership & Advocacy: Elevating Saskatoon's Voice

Discover Saskatoon continues to be a leading advocate for the city's visitor economy, ensuring that decision-makers at all levels understand the value, impact, and opportunities that tourism brings to Saskatoon.

Government & Stakeholder Engagement

MLA Reception at the Legislature – We hosted a reception for both SaskParty and NDP MLAs at the Legislature, providing a critical opportunity to engage directly with policymakers. This event allowed us to showcase Saskatoon's visitor economy, educate government officials on the importance of our industry, and strengthen relationships with key decision-makers. Having this platform within the Legislature is a vital step in ensuring that tourism remains a recognized and prioritized economic driver for our city and province.

National Leadership & Industry Advocacy

TIAC Congress Panel Representation – I had the privilege of joining a panel discussion at the Tourism Industry Association of Canada (TIAC) Congress alongside industry leaders from Destination Vancouver, Tourism Richmond, and Tourism Whistler. This panel served as a powerful platform to discuss the value of the visitor economy, the critical role of Destination Marketing Organizations (DMOs), and the evolving needs of Canada's tourism sector. Representing Saskatoon on this stage reinforced our city's leadership and commitment to advancing the national tourism agenda.

Financial Stewardship & Strategic Growth

Fiscal responsibility and financial sustainability are at the core of Discover Saskatoon's strategic approach. This year, we demonstrated financial agility, proactive resource management, and forward-thinking revenue strategies to ensure a strong foundation for growth.

Key financial accomplishments:

- **Year-End Surplus:** Through disciplined budgeting and cost efficiency, we eliminated the budgeted deficit and achieved a small surplus – a testament to our commitment to financial stewardship.
- **Revenue Generation & Funding Innovation:** We continued to advocate for increased funding mechanisms to support bid incentives and drive event attraction, ensuring a sustainable growth trajectory for Saskatoon's tourism economy.
- **Operational Resilience:** Through financial planning and strategic alignment with our partners, we have strengthened Discover Saskatoon's long-term financial sustainability.

A core priority moving forward is ensuring that Saskatoon's tourism funding model remains competitive and future-proof. By working with our partners, we continue to champion sustainable funding solutions that support the growth and prosperity of the visitor economy.



Strengthening Organizational Culture: Investing in People & Purpose

An organization is only as strong as its people, and in 2024, we made a deliberate investment in building a strong, aligned, and high-performing team.

Workplace Foundations & Leadership Development

This year, we conducted a comprehensive HR audit, which included:

- An employee sentiment survey and one-on-one conversations to gain deeper insights into team engagement and organizational needs.
- A full redevelopment of our employee handbook and policies, ensuring that Discover Saskatoon's workplace expectations are clear, equitable, and aligned with our corporate values.
- Investing in team member leadership training, fostering growth and professional development.
- The onboarding of two key leadership positions—a Vice President, Destination Management and a Director, Marketing & Communications—ensuring that our team is strategically positioned to deliver on our priorities.

These initiatives reflect our commitment to fostering a culture of accountability, respect, and growth—one that empowers our team to deliver at the highest level while feeling supported, valued, and aligned with our purpose.

LOOKING AHEAD: 2025 & BEYOND

As we prepare to step into 2025, we do so with a renewed sense of purpose and momentum. The foundation we have built this year has positioned us for an even greater year ahead—one where we continue to drive tourism's impact, strengthen strategic partnerships, and elevate Saskatoon's presence on the national and international stage.

Our Key Priorities for 2025:

1. Growing Saskatoon's visitor economy – Deepening partnerships and securing new investment to support business, cultural, and sports events.
2. Advancing advocacy efforts at all levels of government – Ensuring continued recognition of the visitor economy's economic and social impact.
3. Championing sustainability and inclusivity – Strengthening partnerships, sustainability programs, and community-driven tourism initiatives.
4. Enhancing team development & organizational resilience – Continuing our investment in people, workplace culture, and leadership capacity.

We know that tourism is a team sport, and our success is built on the collaboration and shared vision of our partners, stakeholders, and community.

To our Board of Directors, SDMH stakeholders, industry colleagues, and the entire Saskatoon community – thank you for your trust, commitment, and belief in the power of our visitor economy. Together, we are building a destination that is vibrant, resilient, and ready for the future.

With gratitude and vision,



Steph Clovechok
CEO, Discover Saskatoon



STRATEGIC PILLARS

Discover Saskatoon's strategic pillars provide the framework for decision-making regarding efforts and investments to enhance Saskatoon's visitor economy. These goals offer guidance on how to achieve the overarching vision and develop a competitive positioning for Saskatoon as a destination.

Enhance & Evolve the Visitor Experience

Our focused efforts on authentic cultural experiences and commitment to community engagement characterize us as an essential Canadian travel destination.



Community Wellbeing

Our community is at the heart of everything we do. Our pillars align with the long-term viability of economic prosperity, our people, and the planet.

Live & Lead with our Brand

Our offerings and initiatives connect emotionally to all consumers and clients alike, driving demand for experiences and visitation to Saskatoon.

Operate a Culturally Sound & Performance-based Organization

We believe that by being a value-based organization our performance will thrive. Our commitment to coaching, mentorship, communication, professional development and succession planning ensure the right people are in the right places to serve our stakeholders.





DISCOVER SASKATOON | BOARD OF DIRECTORS

Our Board of Directors includes community leaders and stakeholders from across Saskatoon's thriving hospitality and tourism sector. Together, they work toward a common mandate to share the stories of Saskatoon and promote our vibrant city on a national and global stage.



**JOAN
STECKHAN**
Chair



**DAN
KEMPPAINEN**
Vice Chair



**ANDREA
LAUGHREN**



**HANIF
HEMANI**



**TAMMY
SWEENEY**



**VANESSA
KOSTEROSKI**



**CHRISTINE
RUY**



SDMH GOLD STANDARD PARTNERSHIP

The long-standing partnership between Saskatoon Destination Marketing Hotels (SDMH) and Discover Saskatoon is a cornerstone of the city's tourism success. With SDMH's continued investment, Discover Saskatoon has become a catalyst for innovation, growth, and economic impact, positioning Saskatoon as a premier destination for leisure, sports, and business travel.

As the city's official Destination Marketing Organization, Discover Saskatoon plays a vital role in attracting national and international visitors, influencing decisions that drive economic development and community vibrancy. A well-resourced DMO is essential for securing high-profile conferences, events, and activities that fuel the visitor economy. For over 35 years, SDMH has been committed to advancing Saskatoon's tourism sector, contributing over \$38 million since 2013 to support strategic marketing efforts that enhance the city's profile and prosperity.

SDMH BOARD OF DIRECTORS



**ADAM
PETERSON**

Chair

*P.R. Hotels Group of
Companies*



**VANESSA
KOSTEROSKI**

Vice Chair

*Super 8 by
Wyndham East*



**AMANDA
CISECKI**

*Delta Hotels by
Marriott*



**COLLEEN
SLOAN**

*Holiday Inn Express &
Suites Saskatoon Centre*



**FRED
HREHIRCHUK**

*Towne Place Suites by
Marriott Saskatoon*



**JEET
JANI**

Alt Hotel Saskatoon



**JESSE
TIEFENBACK**

D3H Hotels



**KECIA
BATTING**

Park Town Hotel

DESTINATION LEADERSHIP ADVOCACY INITIATIVES & GOVERNMENT RELATIONS

- **FCM Conference** – Presented at FCM Conference in Calgary on behalf of Destination Canada, promoting Saskatoon as a future host for the event
- **DEED Project Leadership** – Our efforts to influence the DEED project funding model was a key strategic priority in 2024. Working closely with City Administration and Council, and representing SDMH stakeholders, we advocated for a balanced funding model that maintains the city's ability to complete internationally.
- **TIAC Hill Days** – Represented Discover Saskatoon in Ottawa, advocating for Visitor-Based Assessments (VBA) and the critical role of DMOs in tourism.
- **Election Engagement** – led the Combined Business Group pre-election event, engaged newly elected officials post-election, and highlighted Discover Saskatoon's 2025 priorities in personalized letters.

DESTINATION LEADERSHIP IN ACTION: YXE URBAN GAMES

The 2024 YXE Urban Games was a dynamic three-day celebration that fused urban sports, arts, and culture in the heart of Saskatoon. This groundbreaking event, held from August 16–18, brought together over 670 athletes, 260 volunteers, and more than 12,000 spectators from across Saskatchewan, Alberta, Manitoba, and internationally, including participants from the USA, Czechia, Germany, Puerto Rico, Chile, Singapore, and Romania. The event showcased the city's vibrant energy and diversity, highlighting its reputation as a hub for innovation and creativity.

Through a unique partnership between Discover Saskatoon, the Saskatoon Tribal Council, local sport and urban arts organizations, the Games celebrated not only urban sports like skateboarding, breaking, and 3x3 basketball but also Indigenous culture. Storytelling, ceremonies, and art installations created a meaningful connection to Saskatoon's heritage and underscored the event's commitment to the Truth and Reconciliation Commission's Calls to Action.

Victoria Park was reimagined as a vibrant venue where professional-level competitions, live art demonstrations, graffiti workshops, and cultural performances transformed the area into a multi-dimensional space of sport and creativity. The Games also featured the FIBA 3x3 Women's Series competition, bringing elite athletes to Saskatoon and showcasing the city on a global stage. The Games had a significant economic impact on Saskatoon, generating \$1.07 million in economic activity. The event attracted thousands of visitors, boosting the local economy through tourism and local business engagement. With 3,650 volunteer hours dedicated to the event and a citywide sense of pride, the YXE Urban Games was a testament to Saskatoon's collaborative spirit and its capacity to host world-class events.

More than just a celebration of sports and culture, the YXE Urban Games was an innovative and inclusive community experience, setting a new benchmark for urban events in Canada. The event has not only ignited new enthusiasm for non-traditional sports among youth but also helped elevate Saskatoon's reputation as a forward-thinking, inclusive, and sustainable destination.

12,800+
Attendees

4200
Fiba Attendees

1650
3x3 Attendees

7780
Urban Sport
Attendees

2000
Opening
Ceremonies
Attendees



Arts & Culture

- 122 artists, 70 members from BIPOC community, 19 Indigenous
- Two Knowledge Keepers hired as part of Audrey's Treaty 6 installation
- Art performances were both stand alone and integrated into the sports activities (artists performing at FIBA breaks and an Indigenous hoop dancer started the skateboarding competition)
- The festival featured established and emerging artists, as well as youth (Chinese Martial Arts Academy, def sol)
- Two new art installations were commissioned and created (by Audrey Armstrong and Deirdre)
- Four murals were created and housed in Saskatoon Makerspace for public display
- New artistic collaborations resulted from the Opening Ceremonies, which featured taiko drummers, a Chilean hip hop spoken word artist, Nigerian hip hop artist, def SOL Productions, Métis fiddle artist Joe Jackson, DJ Dev Daddy and Alpha Kids breakers. These artists worked together during four rehearsals and relationship-building sessions leading up to the festival.

260
Volunteers

3,650
Volunteers
Hours

\$54,750
In Volunteer
Work Hours

Testimonials

"We heard about this in the spring and booked our hotel right away. But I loved the local tournament, the breaking competition and the skateboarding as well."

Community Member

"I loved my role and the whole experience of the event was gratifying. Having volunteered in various international events I can say that this event was well organized and looked world class."

Volunteer

"I have to say this was one of the best events I've been a part of in Saskatoon. There was something for everyone and it looked like a good cross section of people attending from Indigenous and racialized communities. The opening ceremonies follows Indigenous protocols and honoured Elders and Survivors."

Artist & Performer

"Can't wait for the next one, it was a summer highlight for sure."

Athlete

BUSINESS DEVELOPMENT IN MARKET

- Our Mission: To source, incubate and host international and national business events.
- Our Strategy: We showcase Saskatoon as the best host destination for national and international business events and work closely with the federal government's business event marketing sector. We also collaborate with community leaders to bring meaningful events to the city and create an economic impact across the city's tourism industry.
- Our Focus: Hosting in-market events for association clients and planners in partnership with Saskatoon hotels and venues to bring our new brand to life. We are leveraging the Business Event Advisory Panel to deepen our ability to bid on and secure business events.



69 Bids Submitted

15,903 Contracted Future Rooms

20 Site Visits

5 FAM Tours

Testimonials:

"Venue West Conference Services has partnered with Discover Saskatoon for many years to successfully bid on international and national conferences. The team at Discover Saskatoon is great to work with and the support they provide to local organizing committees and conference organizers throughout the process is amazing. Everyone in the city, from Discover Saskatoon to the local suppliers provide excellent service and our delegates with an exceptional experience. Can't wait for our next conference in Saskatoon!"

John Daugulis, Venue West Conference Services

"Discover Saskatoon has a fantastic team reflecting Saskatoon's vibrancy and provides the best advice and support to make any event a success. Working with this contagiously enthusiastic team is one of the best professional and collaborative experiences that one can have. With strong knowledge and love for the local history, Discover Saskatoon provides local resources focused on your guests and your needs and benefits."

Dr.Lidia Matei





BUSINESS EVENTS FEATURE: PCMA

The 2024 Canadian Innovation Conference, hosted by the PCMA East Chapter, was an exceptional event that held significant meaning for our city. With over xx influential meeting planners with business opportunities spanning the country, the conference provided a unique platform to showcase the city's potential as a premier destination for meetings and conventions.

The event, which generated over \$700,000 economic impact and 640 room nights, was a prime opportunity to present Saskatoon's offerings directly to a key audience. Over the course of three days, attendees were immersed in the city's vibrant culture and world-class visitor experiences through tailored familiarization (fam) tours. From the Welcome Reception & Closing Gala to the distinctive Indigenous cultural components and offsite experiences like Wanuskewin, the conference highlighted Saskatoon's warm hospitality and commitment to delivering exceptional events.

The 30+ collaborative partners involved – including SDMH, Tourism Saskatchewan, the City of Saskatoon, and many of our valued members – worked together to provide a welcoming experience that left a lasting impression. Thanks to the efforts of more than 15 volunteers, the event was executed seamlessly, creating a platform for networking, learning, and exploring the city's unique offerings.

Post-event surveys reflected the success of this approach, with 97% of attendees expressing satisfaction with the overall event experience and their time in Saskatoon. Additionally, 70% of respondents indicated they would consider hosting a future event in the city, further reinforcing the city's appeal as a meeting destination.

This captive audience of meeting planners presented a strategic opportunity to showcase Saskatoon's prairie hospitality, innovative venues, and collaborative spirit. As one attendee put it, "Saskatoon deserves so much love!". The 2024 Canadian Innovation Conference not only generated meaningful connections, but also solidified Saskatoon's reputation as a go-to destination for business events, ensuring incremental hosting opportunities that will for years to come.





Pinpoint Photography

\$707,714.28

Economic
Impact

239

Attendees

640

Room Nights

15+

Volunteers

30

Collaborative
Partners



Post-event surveys:

- 97% of event attendees were satisfied with the overall attendee experience
- 97% of attendees were satisfied with the overall Saskatoon experience
- 95% of attendees would recommend Saskatoon as a meeting destination to a colleague
- 70% of attendees would consider hosting a future meeting in Saskatoon





What did attendees love the most?

- Welcome Reception & closing Gala
- Unique experiences, learning and networking
- The Indigenous components and experiencing the hospitality of Saskatoon
- Wanuskewin offsite activity
- The people

Testimonials:

"Had a fabulous time. Even in the cold!"

- Post event survey

"Overall event was impressive the theme carried throughout the three days. It was inspiring to hear the stories, experience the places and get to know what Saskatoon is about; the people the kindness and the resilience."

-Post event survey

"I would like to thank the Discover Saskatoon team for their hospitality. From the carefully crafted site itinerary to the gift of their time after regular business hours, I appreciate it all. Each of the partners greeted us warmly on the site and the pride in their individual venues was evident. My last impression was our departure. Saskatoon has the friendliest airport of anywhere I have travelled!"

- Anonymous

"My visit to Saskatoon was an amazing surprise! From the delicious food to the friendly people, every moment was a delight. Saskatoon's charm and warmth made my stay truly memorable. I can't wait to return and explore more of this."

- Post event survey

"Wonderful city!"

- Filomena Picciano





IN-MARKET RESULTS:



IMEX America 2024

IMEX America is the largest trade show for the global meetings, events and incentive travel industry.

- 23 B2B meetings
- 5 hot leads including 2 international sport events and a large international conference on Fresh Water Science.

Ottawa Meet Week

Ottawa Meet Week is a four-day roller coaster consisting of events hosted by the Canadian Society of Association Executives (CSAE), Meeting Professionals International (Ottawa Chapter), the Professional Convention Management Association (PCMA Canada East Chapter), Destination Direct Canada and REVEAL Social.

- Hosted 39 appointments
- Scanned 74 contacts at the tradeshow booth
- 16 RPFs received
- Hosted a table with 5 pre-qualified clients at MPI Charity Auction

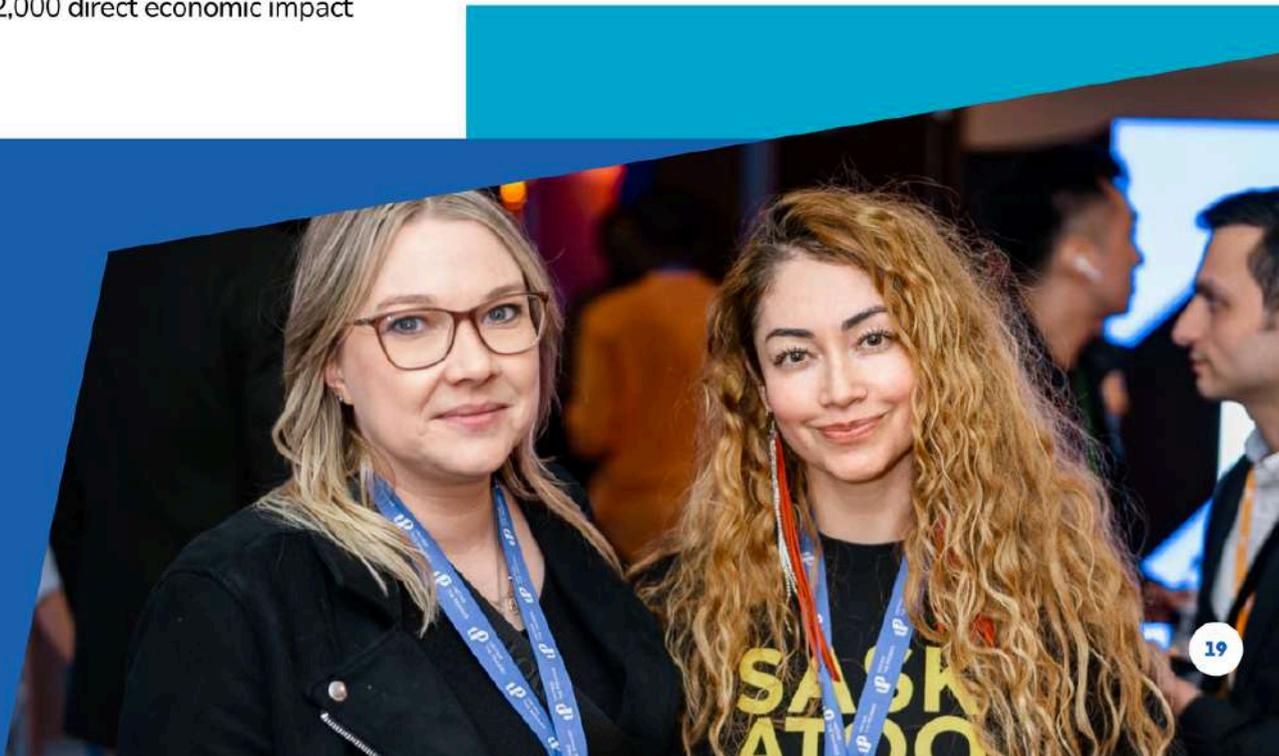




Innovate Canada – Agribusiness 2024

Destination Canada's Annual Innovate conference brings together DMOs and sector leaders from their destinations to meet with international corporations and associations to pitch Canada's destinations as ideal locations for their international business events. This event provides one-on-one meetings with each of the international participants, as well as sector related tours, and networking.

- 8 B2B meetings
- 3 international leads
- Partnership with SREDA
- Discover Saskatoon received the RFP for 2028 World Forum of the International Food and Agribusiness Management Association - IFAMA – after meeting with the client at innovate.
 - 450 international delegates
 - 6 days in June
 - 2000 room nights
 - \$972,000 direct economic impact





CanSPEP Conference

This education event is an opportunity to network with the members of CanSPEP (hosted in 2023 in Saskatoon).

- Hosted Saskatoon Saloon breakout session, which attracted strong attendance and showcased Saskatoon's unique offerings for future business events.
- Cities in Sync won the "CanSPEP Partner of the year award".
- 10 RFPs received

Canadian Meetings & Events Expo

The Canadian Meetings + Events Expo is the largest and longest running tradeshow for meeting and event professionals. CMEE allows you to network with suppliers from Canadian, U.S., and international destinations, venues, tech companies, décor and more.

- Sponsored tradeshow, MPI Toronto Chapter Breakfast, and the Strategic Site networking event
- 10 leads gathered



SPORT & MAJOR EVENTS

"Thanks is all ours. Appreciate your support and energy in coordinating".

Ryan Robins, Senior Director of Events
Hockey Canada
(Rivalry Series)

"Thank you, Tiffany! The forum was a great source of information, and I look forward to more events like that in the future!"

Empire Parkour after our Sport Hosting Forum

"Thanks for following up, more proof on the awesomeness of the team working at the office there, and its ability to lead."

Len Thomas ED Waterski Wakeboard SK

25

Bids Submitted

5,023

Contracted Future Rooms

SPORT & MAJOR EVENTS IN-MARKET RESULTS

Sports ETA

Sports ETA (Events & Tourism Association) is the annual meeting of the Sports Events & Tourism Association, the non-profit trade association for the sports events and tourism industry since 1992. Throughout the week, sports destinations meet with hundreds of decision-makers responsible for organizing sports events.

- 12 B2B meetings
- 6 leads gathered

Sport Hosting Forum (Saskatoon)

Discover Saskatoon hosted an inaugural Sport Hosting Forum that aimed to connect with Provincial Sport Organizations and local sport championships to explore hosting opportunities in Saskatoon. Highlights included a panel discussion on "Accessing Financial Support for Hosting". This forum emphasized the power of collaboration and offered valuable insights to enhance Saskatoon's reputation as Canada's premier destination for sport events of all kinds.

- 45 Attendees
- 28 organizations represented
- 8 follow-up meetings
- 2 RFPs



Sport Event Congress

Sport Events Congress is an annual gathering of sport organizations, municipalities, and suppliers, to determine prospective host cities for future sport events. In terms of importance, Sport Events Congress is THE most important marketplace in Canada.

Steph Clovechok delivered a presentation and led a panel on Truth & Reconciliation in Sport.

- Discover Saskatoon sponsored a STC Prestige Award which included podium time.
- 18 B2B appointment
- 12 leads gathered
- RFPs received:
 - Diving Canada Events – 2025, 2026, 2027, 2028
 - Canada Ball Hockey – 2025 Ball Hockey Canada Western Challenge Cup
 - Speed Skating Canada -2025 Western Canadian Outdoor Classic

MAJOR CULTURAL EVENT FEATURE: BREAKOUT WEST

**BREAKOUT
2024 WEST**

From September 25-29, 2024, Saskatoon hosted BreakOut West, a dynamic and immersive event that brought together western Canadian artist entrepreneurs, industry innovators, and global music professionals. Designed to foster connections and spark new opportunities, the event featured 31 networking events, 26 conference sessions, and over 440 one-on-one meetings, providing invaluable support to the creative industry.

BreakOut West 2024 set a new benchmark for engagement, achieving record festival attendance thanks in part to new partnerships with Winteruption and Nuit Blanche. On Saturday night alone, the Broadway Theatre welcomed over 1,500 attendees. The delegate program saw an impressive 483 registrations—outperforming pre-pandemic numbers—while social media engagement soared, with 232,806 impressions and over 40,000 accounts reached.

The event successfully delivered a high-impact experience across nine venues, hosting more than 110 performances – all running on schedule – with deeply engaged industry professionals and audiences. With the smallest festival footprint to date, BreakOut West still generated significant energy, drawing attendees between venues throughout the night.

Hosting BreakOut West in Saskatoon not only boosted the local economy, with over \$219,000 in direct business sales and 352,000 in total business Sales but also positioned the city as a vibrant cultural destination. The event strengthened Saskatoon's global reputation, forging valuable industry relationships that will support future collaborations, attract talent, and enhance economic opportunities for local artists and businesses. It's clear that BreakOut West 2024 was a resounding success—one that showcased Saskatoon's ability to host world-class events while fostering growth in the creative sector.



30

International Delegates

11

Countries Represented

232,806

Social Media Impressions

557

Room Nights

474

Registered Delegates

60+

Conference Sessions

40,282

Social Media Accounts Reached

\$352K

Total Business Sales

Testimonials

"In 2024, BreakOut West took place in Saskatoon for the first time ever. Thanks to the tremendous support and expertise of Discover Saskatoon the event was a resounding success. We saw record numbers at the festival, thanks to the support of Discover Saskatoon and local partnerships including Nuit Blanche, Winteruption, and CBC Saskatoon. It was an honour to bring the event to such a vibrant city with a world class music community."

- Michael Dawson, BreakOut West

"This year's BreakOut West was truly special, as it was the first time the festival took place in our Saskatoon. As a singer-songwriter who grew up in Saskatchewan, it meant a lot to perform and hold events in some of our home province's most renowned venues, like the Broadway Theatre and Amigos. BreakOut West 2024 was an experience I'll cherish forever."

- Marvin Chan (Merv xx Gotti), singer-songwriter & artistic director of Trifecta Sound Co.



TRAVEL TRADE



Agritourism Collaboration

Open Farm Days Initiative had the pleasure of working on the Open Farm Days initiative and Tourism Saskatchewan which helped strengthen our ties with local farms, University Tours, and the agritourism community.

Australian Group Visit & Itinerary Development

Facilitated the successful materialization of Australian groups visiting Saskatoon, incorporating collaborative efforts with Manitoba, Montana, and Wyoming. The initiative was highly successful, with another group scheduled for departure later this year.

Travel Trade In-Market Results

American Bus Association Marketplace

The ABA (American Bus Association) is the most trusted motorcoach, group tour and travel association in the industry. ABA represents its members in Washington through legislative and regulatory assistance as well as provide education and business opportunities throughout the year.

- 49 B2B meetings
- 3 RFPs received
- Volunteered at the event registration desk

Rendez-Vous Canada

RVC is Canadas biggest travel trade show that connects buyers from across the world with Canadian PMO's, DMO's, experience providers and hotels. It is a critical show to be at to continue to grow Saskatoon's presence in the travel trade industry.

- 65 B2B appointments
- 13 future RFPs received



Venue Series

The Venue Series attracts qualified meeting and event planners by offering highly creative engagements with destinations, venues and services. By invitation only, they carefully curate a guest list that includes corporate and association event planners, DMC's, site selection firms, and agencies.

- 16 B2B meetings between Vancouver and Calgary.
- CITAP+ Winter Function
- 8 Presentations to RTO's
- Confirmed to 2 familiarization tours within next 12 months
- Sponsored gala dinner





Testimonials

"I wanted to reach out to say thanks for the invite, we had a wonderful time in Saskatchewan. I was amazed by the diversity of products available so close to the city. We thoroughly enjoyed learning about Saskatoon and are excited to collaborate with Anahi to organize some fantastic groups for the city.

I also wanted to mention that without Anahi's research and her contacting CTI, we would not have developed such an appreciation for the city. Her passion, drive, and vision for promoting the province were incredibly inspiring. As a manager, I rarely see this level of dedication in individuals. You truly have a true gem on your team."

– Michelle Kenny - CTI

MARKETING

Our mission: To develop and implement strategic and intentional marketing campaigns that gain awareness and interest in our destination, inspiring visitors through consumer, travel trade, business and sport markets to book in Saskatoon.

Our strategy: We tell our story through beautiful and inspiring content that utilizes photography, video, our website, our blog, our social media channels and digital advertising campaigns.

Our Focus: We are excited to work with our SDMH partners and members to build content that will showcase transformative experiences through engaging campaigns

SUMMER CAMPAIGN HIGHLIGHTS

Our summer campaign delivered strong results across digital and media channels, generating widespread awareness and engagement. With millions of impressions, high click-through rates, and substantial external traffic, the campaign successfully connected with audiences across social media, search, and streaming platforms.



Facebook & Instagram
1,811,132 Impressions
68,085 Clicks
1,397 External Clicks



Google & YouTube:
467,969 Impressions
48,632 Clicks
9,203 External clicks



Media:
Global TV App Combo
788,391 total ads served



Pluto TV:
287,029
total net counted ads



TikTok
36,000 Impressions



Facebook
67,499 Organic Campaign
Impressions



Instagram
545,932 Impressions

SOCIAL MEDIA METRICS

Discover Saskatoon's social media and digital marketing efforts saw significant growth in 2024, with substantial increases in audience engagement, impressions, and follower counts across platforms. Our email marketing strategy also performed well, attracting new subscribers and maintaining strong open and click-through rates, reinforcing our connection with consumers



TikTok

5646 Followers



Facebook

68.65% Impressions



Instagram

41,600 Followers
376.12% Impressions



YouTube

3067 Subscribers



Newsletter

+ 259 Subscribers | 5114 Total
6.99% Average CTR
42.06% Average Open Rate

INFLUENCERS



Cassidy Coutts
@brainsandbronzed

Views: 21,096
Comments: 51
Shares: 152
Saves: 80
Likes: 411
Accounts Reached: 14,465

"I just wanted to say thank you for this weekend. From the seamless itinerary to the amazing tour, every detail was thoughtfully planned and executed. I felt so welcomed and truly appreciated the opportunity to experience Saskatoon in such an authentic and enriching way. I'm excited to share all the highlights and can't wait for others to see the beauty of Saskatoon through this collaboration."

-Cassidy Coutts

Our two influencer partnerships with Cassidy Coutts (@brainsandbronzed) and Ella Harry-Adelakun (@ellarh_h) successfully expanded our reach and engagement, generating thousands of views and interactions. Their content resonated with audiences, driving strong engagement through likes, shares, comments, and saves, further amplifying Discover Saskatoon's online presence.



Ella Harry-Adelakun
@ellarh_h

Views: 25,251
Comments: 172
Shares: 230
Saves: 74
Likes: 871
Accounts Reached: 16,124

"A big, big, big thank you for being such a fantastic host and content buddy for Ella and I. Really appreciate all your patience waiting for the camera to eat, but most importantly also being so attentive and kind to us."

-Ella's Photographer

DIGITAL MARKETING

Our digital marketing efforts led to remarkable growth in website traffic and user engagement. Significant increases in new users, particularly during the summer campaign, resulted in strong gains among both local and out-of-province visitors. US traffic also saw a notable rise, while a low bounce rate highlighted improved engagement and longer interactions on our site.

↑ 67%

Increase in new users

↑ 104.86%

Increase of new users during the summer campaign

🇺🇸 81.76%

Rise in US Traffic

🌎 50%

Out-of-province traffic increase

🌸 63.25%

Increase in new users from Saskatchewan

✓ 25.25%

Organic traffic bounce rate

67.1% OF TRAFFIC WAS FROM MOBILE PHONE USERS

- 28.8% was from desktop users
- 4.1% from tablet users

INCREASE IN PAID CAMPAIGN RESULTS

- 12.7M, a 45% increase from 2023

TOP 5 MOST VISITED PAGES

- Calendar Events
- Homepage
- Summer Fun
- ThingsTo Do
- Event This Weekend

TOP 5 USER LOCATIONS

- Canada
- United States
- United Kingdom
- Ireland
- Singapore

MOST SEARCHED KEYWORDS

- Saskatoon Events
- Things To Do in Saskatoon
- Things to do in Saskatoon this Weekend
- Saskatoon
- Saskatoon Events
- Tourism Saskatoon
- Saskatoon Hotels
- YXE Urban Games
- Discover Saskatoon

GLOBAL MARKETING

- 67% rise in website visitors outside Sask
- 73% rise in website visitors within Sask
- 73% rise in website visitors outside Canada



BLOG TRAFFIC

 23%

Increase in new user visits

 77%

Average engagement rate

TOP 5 VISITED BLOGS

- Toast to 2025
- 10 Cool and Interesting Facts about Saskatoon
- Your Guide to Brunch in Saskatoon
- 8 Patios to Check Out In Saskatoon
- 5 Saskatoon antique stores perfect for a browse

MOST SEARCHED KEYWORDS

- Brunch Saskatoon
- Saskatoon Population 2024
- What is Saskatoon known for
- Saskatoon berry
- Gluten free Restaurants Saskatoon
- Best Patios Saskatoon
- New Year's Eve Saskatoon 2024
- Day Trips from Saskatoon
- Facts about Saskatoon
- Date Ideas Saskatoon



SDMH OFFERS AND MEMBERS EVENT CAMPAIGNS

Our digital marketing efforts have significantly expanded our reach beyond Saskatchewan, connecting with audiences across other provinces and internationally. Through a combination of organic and ongoing paid campaigns, we've achieved the following key results:

- 109,211 total external clicks from the DS website to partners/members
- 77,330 "Get Offer" clicks
- 128,313 Calendar Events link clicks

These numbers highlight the success of our strategy in driving engagement and generating bookings. The increased visibility has contributed to broader awareness and stronger connections with potential customers globally.

SDMH INCENTIVE / MASTERCARD CAMPAIGNS

The SDMH Incentive / Mastercard Campaigns successfully drove strong engagement among SDMH properties, increasing participation in the second phase. Strategic investments in digital marketing and promotional efforts led to significant room night bookings, generating strong returns. High levels of audience interaction, including substantial clicks on offers and event links, demonstrated the effectiveness of the campaign in directing potential visitors to partner properties and experiences.

Highlights:

- Campaign 1 (Dec 15, 2023–Feb 29, 2024):
 - 17 SDMH properties participated
 - DMP investment: \$44,485
 - 605 room nights, avg rate: \$141.77
 - Total revenue: \$85,770.85 | ROI: \$41,285.85, 93%
- Campaign 2 (Nov 1–Dec 20, 2024):
 - 20 SDMH properties participated
 - Investment: \$33,158.85
 - 354 room nights, avg. rate: \$144.31
 - Total revenue: \$51,085.74 | ROI: \$17,926.86, 54%
- Digital marketing results:
 - 109,211 total external clicks from Discover Saskatoon website to partners/members
 - 77,330 “Get Offer” clicks
 - 128,313 Calendar Events link clicks

DS CITY PASSES CAMPAIGN

The Discover Saskatoon City Passes campaign successfully encouraged visitor engagement, with strong sign-up numbers across various pass offerings. The campaign not only drove participation but also expanded our marketing reach, with hundreds of visitors opting into our communications, allowing for continued connection and promotion of Saskatoon’s experiences.

We’ve gathered data from the Bandwango platform, providing insights into the conversion rates of different passes. 621 visitors opted-in to Marketing Communications Newsletters

Pass Name	Sign-Ups
Discover Saskatoon Pass	569
Sip and Savour Pass	270
Family Fun Pass	356
Cultural Connection Pass	76
Total	1271

EARNED MEDIA

Our media presence in the past year focused on building strong relationships with travel journalists, influencers, and key industry publications. Through strategic participation in international and domestic media marketplaces, we secured high-value meetings, generated promising leads, and successfully hosted travel media in Saskatoon. These efforts have contributed to increased exposure and coverage in publications that align with our target audiences, exceeding our content goals and expanding our reach.

IN-MARKET HIGHLIGHTS

In-Market Highlights

- International Media Marketplace (IMM) North America – New York City
- 28 meetings
- 7 hot leads
- 4 confirmed visits

IMM UK

- 34 meetings
- 15 hot leads
- Meeting with Wanderlust Magazine to explore future opportunities

TMAC 2024

- 19 meetings

Familiarization Tours

- Hosted 12 travel media writers and influencers in Saskatoon
- Culinary FAM (August 2024) led to over 260,000 views and 790 shares

Results:

- 45 articles and blog posts in publications that reach target audiences (exceeding the goal of 24 articles)



"Thank you so much! We had the best time, and we couldn't have asked for a more wonderful host. You truly made us feel right at home. It was such a joy exploring Saskatoon with you!"

- Influencer

VISITOR EXPERIENCE

In 2024, Discover Saskatoon's Visitor Experience team significantly expanded its reach by increasing our presence at key events and festivals throughout the province. The Visitor Centre saw a notable increase in recorded foot traffic, largely due to the installation of an automatic door counter, which provides a more comprehensive measure of overall activity. While this includes a mix of visitors and other guests accessing our shared space, it offers a clearer baseline for tracking future trends. Inquiries across phone and email reflected growing interest in Saskatoon as a destination, while visitor guide distribution surged to pre-pandemic levels, necessitating a reprint due to high demand.

Highlights:

- 1,737 visitor inquiries:
 - 1,149 phone calls
 - 588 emails
- 15,400 Visitor Guides distributed
- 16 Summer Team Activations

"Hello, my friends! Thank you so very much for the shirts that we ordered. They came in last week and we've already worn them. Since Bill was born in Saskatoon (in 1949!), they have a place in his heart. Also, thanks for the luggage tags and the visitor brochures. We've been reading through them and have picked out several places to see! Thanks again for your quick handling of our requests. We both appreciate it. Visiting Saskatoon is on the top of our bucket list!" -

-Barbara and Bill Bowman, Clarksville, TN

"Incredibly helpful staff! They love their city and they want you to love it too!"

-Google review

MEMBERSHIP

In 2024, Discover Saskatoon strengthened its membership community, achieving growth and engagement. A successful membership promotion contributed to the highest number of new members since pre-pandemic, while overall membership remained strong. Communications were a key focus, with high engagement rates well above industry standards. Member events provided valuable networking opportunities, bringing members together through gatherings such as the Annual General Meeting, Combined Business Group Election Event, VIP Jazz Fest Night, Prairie Lily FAM and flagship events like the Fun in the Sun Golf Tournament and Member Holiday Party. Additionally, new SDMH collateral like tent cards, partnership decals, visitor experience posters and postcards, and a pull-up banner supported member outreach and visibility, reinforcing Discover Saskatoon's commitment to fostering a connected and thriving tourism network.

Highlights

- Onboarded 20 new members, total of 312 members
- 37 member communications distributed
- Average open rate: 50.6%, industry average is 21.33%
- Hosted six member events
- Five new pieces of SDMH collateral

"We appreciate the work you do to encourage the community to visit and support small businesses, like ours. Keep up the great work!"

- Member Sentiment Survey Respondent

"We appreciate being in the loop for events and happenings of Saskatoon and feel the membership provides that. The opportunities to connect with the other members are great as well. Valued the exposure received from the golf tourney and similar events. Staff attended the #saskatooning program and came with great feedback and increased knowledge of the industry and city."

- Member Sentiment Survey Respondent

"Thank you for all of the hard work that you all do to create a welcoming space for businesses and visitors, we really appreciate all that you do!"

- Member Sentiment Survey Respondent

"I just wanted to say thank you for a great evening last night. We love meeting you all and the partners in the tourism industry and thank you for all you do!"

- Member



CORPORATE SERVICES: GOVERNANCE, FINANCE & OPERATIONS

Corporate Services is the foundation of Discover Saskatoon's operational excellence, ensuring strong governance, financial stewardship, and organizational sustainability. This area of our business also encompasses our role as the Trustee of Saskatoon Destination Marketing Hotels (SDMH Inc.), where we uphold the highest standards of transparency and fiscal responsibility.

TRUSTEESHIP & FINANCIAL STEWARDSHIP FOR SDMH INC.

As the Trustee of Saskatoon Destination Marketing Hotels (SDMH Inc.), Discover Saskatoon has provided clear, consistent, and transparent financial oversight, reinforcing our commitment to excellence in financial management. In 2024, we delivered:

- Quarterly financial reporting to the SDMH Inc. Board, ensuring clarity and accountability.
- DMP (Destination Marketing Program) remittance tracking, including a comprehensive checklist of compliant hotels.
- Accurate and timely accounting of all remittances, ensuring fiscal integrity.
- Strategic financial management that resulted in a small surplus, despite an initial deficit projection.

This gold standard partnership between SDMH Inc. and Discover Saskatoon demonstrates the strength of our financial leadership and the mutual trust that underpins this relationship.

STRENGTHENING GOVERNANCE & OPERATIONAL RESILIENCE

- In 2024, Discover Saskatoon worked closely with legal counsel to further refine and enhance our bylaws and policies, ensuring they align with best practices in governance, accountability, and operational efficiency.
- These governance improvements strengthen our organization's ability to adapt, respond, and remain a leader in destination marketing and management.



TRUSTEESHIP & FINANCIAL STEWARDSHIP FOR SDMH INC.

- Discover Saskatoon has successfully managed multiple revenue streams, ensuring not only the financial stability of core operations but also the strategic allocation of funds toward high-impact initiatives.
- Investments in BreakOut West, PCMA CIC, and the YXE Urban Games have been carefully managed to guarantee the operational and financial success of these major events.
- Our financial approach ensures that every dollar invested aligns with our purpose to drive economic impact, enhance Saskatoon's visitor economy, and elevate our city's reputation on national and international stages.

LONG-TERM FINANCIAL PLANNING & RESERVE MANAGEMENT

Our investment portfolio and reserve management strategy are a testament to responsible financial stewardship and long-term organizational sustainability. In 2024, we focused on:

- Ensuring future operational stability by maintaining reserves that can safeguard Discover Saskatoon in times of crisis, such as another pandemic-like event.
- Establishing capital reserves to support critical infrastructure projects.
- Expanding the Sport & Major Event Reserve to provide financial flexibility in securing and supporting large-scale events.
- Sustaining a Future Bid Reserve to ensure we have the necessary financial resources to remain competitive in attracting world-class events to Saskatoon.

This disciplined and forward-thinking approach reflects Discover Saskatoon's commitment to financial excellence, responsible stewardship, and strategic investment in the city's future.



Financial Statements of

**SASKATOON VISITOR &
CONVENTION BUREAU INC.**

Operating as "Discover Saskatoon"
And Independent Auditor's Report Communication
thereon

Year ended December 31, 2024



KPMG LLP
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Saskatoon Saskatchewan S7K 1P4
Canada
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INDEPENDENT AUDITOR'S REPORT

To the Members the Saskatoon Visitor & Convention Bureau Inc.

Opinion

We have audited the financial statements of Saskatoon Visitor & Convention Bureau Inc. (the Entity), which comprise:

- the statement of financial position as at December 31, 2024
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at December 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian Accounting standards for not-for-profit organizations.

Basis for Opinion

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Saskatoon, Canada
March 25, 2025

SASKATOON VISITOR & CONVENTION BUREAU INC.

Statement of Financial Position

December 31, 2024, with comparative information for 2023

	2024	2023
Assets		
Current assets:		
Cash	\$ 823,508	\$ 1,434,332
Accounts receivable (note 2)	892,495	944,676
Prepaid expenses and deposits	33,565	59,239
Investments (note 3)	3,120,676	1,681,088
Inventories	15,805	17,763
	<u>4,886,049</u>	<u>4,137,098</u>
Property and equipment (note 4)	107,604	130,676
	<u>\$ 4,993,653</u>	<u>\$ 4,267,774</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 277,271	\$ 239,390
Deferred contributions (note 6 and 7)	3,003,203	2,339,495
	<u>3,280,474</u>	<u>2,578,885</u>
Deferred contributions for property and equipment (note 8)	231,876	247,385
	<u>231,876</u>	<u>247,385</u>
Net assets:		
Operating surplus	1,361,253	1,321,454
Sports tourism reserve	120,050	120,050
	<u>1,481,303</u>	<u>1,441,504</u>
Commitments (note 9)		
	<u>\$ 4,993,653</u>	<u>\$ 4,267,774</u>

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

SASKATOON VISITOR & CONVENTION BUREAU INC.

Statement of Operations

Year ended December 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Destination Marketing Program (note 6)	\$ 3,407,916	\$ 3,091,671
City of Saskatoon	581,400	601,596
YXE Urban Games	338,634	-
Partnership projects and sales (note 10)	210,733	254,048
Membership	81,863	77,576
In-kind revenue	47,765	3,885
Amortization of deferred contributions	43,452	62,361
Administrative fee	20,000	-
Federal grants	13,535	505,483
	<u>4,745,298</u>	<u>4,596,620</u>
Expenses:		
Leisure, travel and convention marketing	4,641,704	4,322,684
Visitor services	139,498	116,749
Membership services	116,120	112,520
In-kind expenses	47,765	3,885
	<u>4,945,087</u>	<u>4,555,838</u>
(Deficiency) excess of revenue over expenses before the undernoted	(199,789)	40,782
Other:		
Unrealized investment income	197,694	20,425
Realized investment income	41,894	41,577
Loss on disposal of property and equipment	-	(30,921)
	<u>239,588</u>	<u>31,081</u>
Excess of revenue over expenses	\$ 39,799	\$ 71,863

See accompanying notes to financial statements.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Statement of Changes in Net Assets

Year ended December 31, 2024, with comparative information for 2023

	Operating surplus	Sports tourism reserve	Equity in property & equipment	Total 2024	Total 2023
Balance, beginning of year	\$ 1,321,454	\$ 120,050	\$ -	\$ 1,441,504	\$ 1,369,641
Excess of revenue over expenses	39,799	-	-	39,799	71,863
Balance, end of year	\$ 1,361,253	\$ 120,050	\$ -	\$ 1,481,303	\$ 1,441,504

See accompanying notes to financial statements.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Statement of Cash Flows

Year ended December 31, 2024, with comparative information for 2023

	2024	2023
Cash flows from (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 39,799	\$ 71,863
Items not involving cash:		
Amortization of property and equipment	43,452	31,452
Amortization of deferred contributions	(43,452)	(62,361)
Investment income	(239,588)	(62,002)
Loss on disposal of property and equipment	-	30,921
	(199,789)	9,873
Change in non-cash operating working capital:		
Accounts receivable	52,181	(262,791)
Inventories	1,958	(7,192)
Prepaid expenses and deposits	25,674	3,260
Accounts payable and accrued liabilities	37,881	6,669
Deferred contributions	663,708	539,826
Long-term Debt	-	(40,000)
	581,613	249,645
Investing activities:		
Purchase of property and equipment	(20,380)	(148,286)
Purchase of investments	(1,200,000)	(650,000)
Proceeds on disposal of investments	-	68,358
Deferred contributions for property and equipment (note 8)	27,943	47,800
	(1,192,437)	(682,128)
Increase in cash position	(610,824)	(432,483)
Cash, beginning of year	1,434,332	1,866,815
Cash, end of year	\$ 823,508	\$ 1,434,332

See accompanying notes to financial statements.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements

Year ended December 31, 2024

General:

Saskatoon Visitor and Convention Bureau Inc. (the "Bureau") is incorporated under the *Non-Profit Corporations Act of Saskatchewan* and operates as Discover Saskatoon with a mission to realize economic benefits for Saskatoon through tourism. The Bureau is not liable for federal or provincial income taxes under the Income Tax Act (Canada).

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Standards in Part III of the CICA Handbook.

(a) Use of estimates:

The preparation of financial statements in conformity with Canadian Accounting Standards for Not-For-Profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Areas that require significant management estimates include the valuations of accounts receivable and the useful lives of property and equipment. Actual results could differ from these estimates.

(b) Cash:

Cash consists of cash and cash equivalents with an initial term to maturity of three months or less.

(c) Financial instruments:

Financial assets and liabilities are initially recognized at fair value and their subsequent measurement is recorded at amortized cost. Instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Company has elected to carry all investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

1. Significant accounting policies (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Bureau determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Bureau expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Property and equipment:

Property and equipment are stated at cost. Amortization is provided over the estimated useful lives of the assets using the following methods and annual rates:

Property and equipment	Method	Rate
Furnishings and equipment	Declining balance	20%-40%
Leasehold improvements	Straight-line	6 years

(e) Net assets:

The Bureau segregates net assets between operating surplus, sports tourism reserve and equity in property and equipment.

Operating surplus represents amounts available for ongoing operation of the Bureau.

Sports Tourism is comprised of the net assets of Sports Tourism Inc. The Bureau, as the sole member of Sports Tourism, made the decision to liquidate and dissolve the organization effective November 10, 2021 and as part of the liquidation a reserve was setup by the Bureau.

Equity in property and equipment represents property and equipment less unamortized capital contributions used to purchase property and equipment.

(f) Inventories:

Inventories of promotional items and various publications for resale are valued at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

1. Significant accounting policies (continued):

(g) Revenue recognition:

The Bureau recognizes revenue from the Destination Marketing Program as earned based on qualifying expenses incurred.

The Bureau recognizes revenue from grants as earned based on the terms of the agreements, amounts received but not earned are deferred. Membership revenue is recognized when received. Revenue from events, fees, contracts and items for resale are recognized when the services are provided or the goods are sold.

The Bureau recognizes revenue and expenses for contributed products and services that would otherwise have been purchased by the Bureau, at the estimated value of such products and services. The current year's membership revenue includes \$4,130 of in-kind memberships (2023 — \$3,885) and YXE urban games revenue includes \$43,635 of in-kind products and services (2023 — \$nil) .

Revenue received for externally restricted projects where the related costs will be incurred in future periods is deferred on the statement of financial position. These revenues will be recorded on the statement of operations in the period when the related costs are incurred.

(h) Allocation of general administration expenses:

The Bureau classifies expenses on the statement of operations by function. The Bureau allocates certain costs by identifying the appropriate basis of allocation and applying that basis consistently each year. Administration expenses are allocated based on estimates of staff activities and resource usage.

Administration expenses have been allocated as follows:

	2024	2023
Leisure, travel and convention marketing	\$ 731,909	\$ 682,050
Visitor services	91,489	85,256
Membership services	91,489	85,256
	\$ 914,887	\$ 852,562

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

2. Accounts receivable:

Included in current year accounts receivable is recorded as follows:

	2024		2023	
Destination Marketing Program	\$	645,750	\$	550,000
Government grants receivable		205,123		389,380
Trade accounts receivable		41,622		5,296
Accounts receivable	\$	892,495	\$	944,676

3. Investments:

	2024		2023	
	Cost	Market	Cost	Market
Mutual funds	\$ 1,108,362	\$ 1,127,673	\$ 445,045	\$ 455,991
Fixed income	996,000	1,049,499	763,000	778,239
Equities	818,620	943,504	441,279	446,858
	\$ 2,922,982	\$ 3,120,676	\$ 1,649,324	\$ 1,681,088

4. Property and equipment:

	2024		2023	
	Cost	Accumulated amortization	Net book value	Net book value
Furnishings and equipment	\$ 115,954	\$ 57,831	\$ 58,123	\$ 72,927
Leasehold improvements	73,237	23,756	49,481	57,749
	\$ 189,191	\$ 81,587	\$ 107,604	\$ 130,676

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$39,350 (2023 — \$37,718), which includes amounts payable for GST and PST.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

6. Destination Marketing Program Contributions:

The Bureau has a signed agreement with Saskatoon Destination Marketing Hotels Inc. to December 31, 2025, to increase total overnight visitation and expenditures in Saskatoon. Funding available and current expenditures for each of the years ended December 31, 2024 and 2023 are as follows:

	2024	2023
Funding:		
Destination Marketing Program ("DMP")	\$ 3,859,627	\$ 3,690,000
Other grants and funding	214,266	-
	<u>4,073,893</u>	<u>3,690,000</u>
Expenditures:		
Salaries and benefits	942,795	902,932
Marketing and communication	752,888	873,191
Business events	674,333	558,416
Sport and major events	409,258	161,756
Destination innovation	167,496	103,951
Administrative	167,316	145,416
Membership and visitor services	139,571	124,604
Strategic marketing	114,562	60,858
Media and public relations	87,137	85,556
Travel trade	72,354	74,991
	<u>3,527,710</u>	<u>3,091,671</u>
Investment allocation	(119,794)	-
Membership allocation	34,627	33,503
Funding for property and equipment (note 8)	5,142	25,000
Surplus of funding over expenditures	626,208	539,826
Opening deferred contributions	2,339,495	1,799,669
Closing deferred contributions	<u>\$ 2,965,703</u>	<u>\$ 2,339,495</u>
	<u>2024</u>	<u>2023</u>
Committed contributions	\$ 365,100	\$ 212,600
Unspent contributions	2,600,603	2,126,895
	<u>\$ 2,965,703</u>	<u>\$ 2,339,495</u>

Under the agreement, Saskatoon Destination Marketing Hotels Inc. has a reserve fund of \$200,000 (2023 - \$200,000) to be used to pay for any accrued but unpaid costs incurred by the service provider in providing Destination Marketing Services prior to the expiry or termination of the agreement.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

7. Deferred contributions:

The Bureau receives operational and special project funding that has been deferred and will be recognized as revenue on the statement of operations in the year to which the funding relates. All deferred contributions are anticipated to be utilized in the next fiscal year. Deferred contributions are comprised of funding from the following sources:

	2024	2023
Destination Marketing Program (note 6)	\$ 2,965,703	\$ 2,339,495
City of Saskatoon	37,500	-
	\$ 3,003,203	\$ 2,339,495

8. Deferred contributions for property and equipment:

Deferred contributions for property and equipment is comprised of the unamortized contributions used to purchase property and equipment and the contributions that have not yet been used to purchase property and equipment. The amortization of these deferred contributions is recorded as revenue in the statement of operations.

	2024	2023
Balance, beginning of year	\$ 247,385	\$ 261,946
Additional contributions received:		
City of Saskatoon	22,800	22,800
Destination Marketing Program (note 6)	5,143	25,000
Less amounts amortized to revenue	(43,452)	(62,361)
	\$ 231,876	\$ 247,385

The balance of unamortized capital contributions and unspent contributions related to property and equipment consists of the following:

	2024	2023
Unamortized capital contributions used		
to purchase assets	\$ 107,604	\$ 130,676
Unspent contributions	124,272	116,709
	\$ 231,876	\$ 247,385

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

9. Commitments:

The Bureau is committed to marketing support bids through 2028 and leases office equipment and office space under long-term operating leases which expire in the fiscal years through 2026 and 2029 respectively.

Future payments are estimated as follows:

	Marketing support bids	Office space	Equipment	Total
2025	\$ 237,250	\$ 129,361	\$ 7,499	\$ 374,110
2026	64,350	129,013	4,905	198,268
2027	37,500	128,317	-	165,817
2028	26,000	128,317	-	154,317
2029	-	74,852	-	74,852
	\$ 365,100	\$ 589,860	\$ 12,404	\$ 967,364

Each year on behalf of the Saskatoon Destination Marketing Hotels Inc. the Bureau provides funding for marketing support bids. Commitments with respect to these marketing support bids are described above.

10. Partnership projects and sales:

	2024	2023
Member events, sales missions, advertising and other	\$ 207,682	\$ 186,944
Sales of specialty items and maps	3,051	6,804
Special initiatives	-	60,300
	\$ 210,733	\$ 254,048

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

11. Financial risks and concentration of credit risk:

(a) Liquidity risk:

Liquidity risk is the risk that the Bureau will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Bureau manages its liquidity risk by monitoring its operating requirements. The Bureau prepares budgets to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposure from 2023.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in financial loss. The Bureau is exposed to credit risk with respect to accounts receivable and investments. The Bureau assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. Credit risk related to cash and investments is minimized by dealing with financial institutions that have strong credit ratings. There has been no change to the risk exposure from 2023.

(c) Interest rate risk:

The Bureau is exposed to interest rate risk arising from fluctuation in interest rates on amounts invested in interest bearing accounts and investments. Risk exposure is limited due to the short term duration of investments. There has been no change to the risk exposure from 2023.

(d) Fair value:

The carrying value of the Organization's financial assets and liabilities, including cash, accounts receivable and accounts payable and accrued liabilities approximate fair value due to the short-term maturity of these items.

Investments are comprised of equities, mutual funds and bonds which are carried at fair value. The fair value of investments is approximately equal to their carrying value.

SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2024

12. Related parties:

Related parties of the Bureau include its key management personnel, close family members of its key management personnel, Directors of the Board, and entities controlled by or under shared control of any of these individuals.

Routine operating transactions with related parties are settled at exchange amounts. The Bureau had transactions with entities to which Directors served in a key management position, and amounts during the year and outstanding at year end, are as follows:

	2024	2023
Accounts receivable	\$ 1,500	\$ 1,422
Accounts payable and accrued liabilities	2,251	2,105
Revenue	5,947	10,338
Expenses	53,090	31,122



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