

RURAL MUNICIPALITY OF BAILDON NO. 131
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 2,436,712	\$ 1,956,577
Investments	-	-
Taxes Receivable - Municipal	79,583	70,169
Other Accounts Receivable	44,314	134,898
Assets Held for Sale	-	-
Long-Term Receivable	-	-
SARM and Other Long Term Investments	262,274	257,088
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,822,883	2,418,732
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	214,078	305,029
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	4,707	2,883
Asset Retirement Obligations	-	-
Other Liabilities	-	-
Long-Term Debt	723,940	777,000
Lease Obligations	611,102	749,923
Other Liabilities	120,000	120,000
Total Liabilities	1,673,827	1,954,835
NET FINANCIAL ASSETS	1,149,056	463,897
Tangible Capital Assets	3,225,369	3,407,129
Prepayment and Deferred Charges	937	13,266
Stock and Supplies	851,307	1,009,418
Other	-	-
Total Non-Financial Assets	4,077,613	4,429,813
Accumulated Surplus (Deficit)	\$ 5,226,669	\$ 4,893,710

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF BAILDON NO. 131

Management of the **RURAL MUNICIPALITY OF BAILDON NO. 131** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Reeve

Administrator

RURAL MUNICIPALITY OF BAILDON NO. 131
Statement of Operations
For the year ended December 31, 2023

Statement 2

	<u>2023 Budget</u>	<u>2023</u>	<u>2022</u>
Revenues			
Taxes Revenue	\$ 1,552,070	\$ 1,542,101	\$ 1,371,723
Other Unconditional Revenue	276,940	276,896	245,243
Fees and Charges	118,270	76,039	137,921
Conditional Grants	306,500	318,708	341,051
Tangible Capital Assets - Gain (Loss)	-	-	(96,139)
Land Sales - Gain	-	-	2,736
Investment Income and Commissions	34,800	95,779	50,081
Other Revenues	-	-	2,700
Restructurings	-	-	-
Provincial/Federal Capital Grants	21,890	41,788	105,737
Total Revenues	2,310,470	2,351,311	2,161,053
Expenses			
General Government Services	436,040	422,075	466,122
Protective Services	135,350	107,308	130,665
Transportation Services	1,453,050	1,438,639	1,214,331
Environmental and Public Health Services	56,130	36,249	53,216
Planning and Development Services	2,510	-	755
Recreation and Cultural Services	10,600	9,775	10,221
Utility Services	7,040	4,306	6,095
Total Expenses	2,100,720	2,018,352	1,881,405
Surplus (Deficit) of Revenues over Expenses	209,750	332,959	279,648
Accumulated Surplus (Deficit), Beginning of Year	4,893,710	4,893,710	4,614,062
Accumulated Surplus (Deficit), End of Year	\$ 5,103,460	\$ 5,226,669	\$ 4,893,710

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF BAILDON NO. 131

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2023 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF BAILDON NO. 131 for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated February 25, 2024.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 25, 2024