

RURAL MUNICIPALITY OF BAILDON NO. 131
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 2,790,536	\$ 2,436,712
Investments	-	-
Taxes Receivable - Municipal	55,705	79,583
Other Accounts Receivable	43,862	44,314
Assets Held for Sale	-	-
Long-Term Receivable	42,587	39,269
Other Long-Term Investments	223,005	223,005
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	3,155,695	2,822,883
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	141,313	214,078
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	17,629	4,707
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	668,996	723,940
Lease Obligations	467,279	611,102
Other Liabilities	-	120,000
Total Liabilities	1,295,217	1,673,827
NET FINANCIAL ASSETS	1,860,478	1,149,056
Non-Financial Assets		
Tangible Capital Assets	2,968,303	3,225,369
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	28,312	937
Stock and Supplies	753,796	851,307
Other	-	-
Total Non-Financial Assets	3,750,411	4,077,613
Accumulated Surplus (Deficit)	\$ 5,610,889	\$ 5,226,669

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, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 1,547,280	\$ 1,556,455	\$ 1,542,101
Other Unconditional Revenue	331,364	331,379	276,896
Fees and Charges	83,280	48,891	76,039
Conditional Grants	119,200	316,364	318,708
Tangible Capital Assets - Gain (Loss)	-	-	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	71,600	108,586	95,779
Other Revenues	-	120,000	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	19,900	37,684	41,788
Total Revenues	2,172,624	2,519,359	2,351,311
Expenses			
General Government Services	461,860	525,136	422,075
Protective Services	113,200	98,453	107,308
Transportation Services	1,437,670	1,438,970	1,438,639
Environmental and Public Health Services	47,415	41,256	36,249
Planning and Development Services	10,000	6,672	-
Recreation and Cultural Services	10,300	9,892	9,775
Utility Services	24,260	14,760	4,306
Total Expenses	2,104,705	2,135,139	2,018,352
Surplus (Deficit) of Revenues over Expenses	67,919	384,220	332,959
Accumulated Surplus (Deficit), Beginning of Year	5,226,669	5,226,669	4,893,710
Accumulated Surplus (Deficit), End of Year	\$ 5,294,588	\$ 5,610,889	\$ 5,226,669

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, 2024 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, 2024.

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 12, 2025.

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