

RURAL MUNICIPALITY OF WHEATLANDS NO. 163

Statement of Financial Position

As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 26,740	\$ 1,568,501
Investments	-	-
Taxes Receivable - Municipal	30,084	32,848
Other Accounts Receivable	88,262	39,743
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	1,518,079	1,517,395
Debt Charges Recoverable	-	-
Investment in Regional Pipeline Board	47,742	47,742
Total Financial Assets	1,710,907	3,206,229
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	47,239	143,539
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	1,405
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	47,239	144,944
NET FINANCIAL ASSETS	1,663,668	3,061,285
Non-Financial Assets		
Tangible Capital Assets	3,275,213	1,824,022
Prepayment and Deferred Charges	14,667	7,317
Stock and Supplies	444,966	205,748
Other	-	-
Total Non-Financial Assets	3,734,846	2,037,087
Accumulated Surplus (Deficit)	\$ 5,398,514	\$ 5,098,372

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

Management of the **RURAL MUNICIPALITY OF WHEATLANDS NO. 163** 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 WHEATLANDS NO. 163

Statement of Operations

For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			
Taxes Revenue	\$ 1,318,100	\$ 1,298,723	\$ 1,065,644
Other Unconditional Revenue	140,730	140,736	243,041
Fees and Charges	254,900	88,119	69,007
Conditional Grants	5,900	7,266	20,086
Tangible Capital Assets - Gain (Loss)	4,000	-	(27,972)
Land Sales - Gain	-	2,352	-
Investment Income and Commissions	11,000	42,758	17,038
Other Revenues	100	-	100
Restructurings	-	-	-
Provincial/Federal Capital Grants	284,200	28,025	4,604
Total Revenues	2,018,930	1,607,979	1,391,548
Expenses			
General Government Services	297,850	294,621	272,244
Protective Services	14,000	36,377	17,606
Transportation Services	967,190	788,282	769,585
Environmental and Public Health Services	91,130	166,382	72,185
Planning and Development Services	-	-	-
Recreation and Cultural Services	5,020	5,002	5,589
Utility Services	276,500	17,173	18,969
Total Expenses	1,651,690	1,307,837	1,156,178
Surplus (Deficit) of Revenues over Expenses	367,240	300,142	235,370
Accumulated Surplus (Deficit), Beginning of Year	5,098,372	5,098,372	4,863,002
Accumulated Surplus (Deficit), End of Year	\$ 5,465,612	\$ 5,398,514	\$ 5,098,372

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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 WHEATLANDS NO. 163 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 April 10, 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
April 10, 2024