

RURAL MUNICIPALITY OF WHEATLANDS NO. 163
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,568,501	\$ 2,570,513
Taxes Receivable - Municipal	32,848	42,884
Other Accounts Receivable	39,743	43,116
Land for Resale	-	-
SARM	1,517,395	25,732
Other	47,742	47,742
Total Financial Assets	3,206,229	2,729,987
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	142,598	20,503
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,405	1,359
Accrued Landfill Costs	941	11,830
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	144,944	33,692
NET FINANCIAL ASSETS	3,061,285	2,696,295
Non-Financial Assets		
Tangible Capital Assets	1,824,022	1,915,351
Prepayment and Deferred Charges	7,317	4,409
Stock and Supplies	205,748	246,947
Other	-	-
Total Non-Financial Assets	2,037,087	2,166,707
Accumulated Surplus (Deficit)	\$ 5,098,372	\$ 4,863,002

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, 2022

Statement 2

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,435,220	\$ 1,308,685	\$ 1,313,467
Fees and Charges	48,560	55,924	73,563
Conditional Grants	22,000	20,086	17,100
Tangible Capital Assets Sales - Gain	-	(27,972)	(56,057)
Land Sales - Gain	-	-	-
Investment Income and Commissions	9,700	17,038	9,739
Other Revenues	10,000	13,183	12,628
Total Revenues	1,525,480	1,386,944	1,370,440
Expenses			
General Government Services	243,550	272,244	219,632
Protective Services	12,860	17,606	11,855
Transportation Services	856,030	769,585	624,511
Environmental and Public Health Services	113,130	72,185	49,259
Planning and Development Services	-	-	-
Recreation and Cultural Services	4,750	5,589	4,802
Utility Services	31,540	18,969	26,092
Total Expenses	1,261,860	1,156,178	936,151
Surplus (Deficit) before Other Capital Contributions	263,620	230,766	434,289
Provincial/Federal Capital Grants and Contributions	15,000	4,604	18,156
Surplus (Deficit) of Revenues over Expenses	278,620	235,370	452,445
Accumulated Surplus (Deficit), Beginning of Year	4,863,002	4,863,002	4,410,557
Accumulated Surplus (Deficit), End of Year	\$ 5,141,622	\$ 5,098,372	\$ 4,863,002

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, 2022 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, 2022.

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 May 8, 2023.

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
May 8, 2023