

RURAL MUNICIPALITY OF BRATT'S LAKE
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 2,383,415	\$ 1,822,323
Taxes Receivable - Municipal	33,908	25,365
Other Accounts Receivable	52,991	49,353
Assets Held for Sale	-	-
SARM Investment	35,301	49,630
Other	126,184	109,955
Total Financial Assets	2,631,799	2,056,626
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	110,165	37,191
Accrued Liabilities Payable	-	-
Deposits	600	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Other liabilities	897	190
Total Liabilities	111,662	37,381
NET FINANCIAL ASSETS	2,520,137	2,019,245
Tangible Capital Assets	1,511,313	1,566,856
Prepayment and Deferred Charges	557	179
Stock and Supplies	260,164	389,828
Other	-	-
Total Non-Financial Assets	1,772,034	1,956,863
Accumulated Surplus (Deficit)	\$ 4,292,171	\$ 3,976,108

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING


To the Residents of the
RURAL MUNICIPALITY OF BRATT'S LAKE

Management of the **RURAL MUNICIPALITY OF BRATT'S LAKE** 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 BRATT'S LAKE

Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,800,931	\$ 1,797,012	\$ 1,531,054
Fees and Charges	82,700	165,033	87,520
Conditional Grants	18,400	19,954	18,834
Tangible Capital Assets Sales - Gain	-	-	14,908
Land Sales - Gain	-	1,000	-
Investment Income and Commissions	11,200	39,518	10,615
Other Revenues	10	-	433
Total Revenues	1,913,241	2,022,517	1,663,364
Expenses			
General Government Services	246,120	244,307	231,680
Protective Services	18,800	28,862	42,953
Transportation Services	1,507,000	1,373,010	1,123,779
Environmental and Public Health Services	41,750	39,318	27,541
Planning and Development Services	39,100	23,567	16,760
Recreation and Cultural Services	6,950	7,124	4,202
Utility Services	-	-	-
Total Expenses	1,859,720	1,716,188	1,446,915
Surplus (Deficit) before Other Capital Contributions	53,521	306,329	216,449
Provincial/Federal Capital Grants and Contributions	20,000	9,734	38,383
Surplus (Deficit) of Revenues over Expenses	73,521	316,063	254,832
Accumulated Surplus (Deficit), Beginning of Year	3,976,108	3,976,108	3,721,276
Accumulated Surplus (Deficit), End of Year	\$ 4,049,629	\$ 4,292,171	\$ 3,976,108

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF BRATT'S LAKE

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 BRATT'S LAKE 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 21, 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