

RURAL MUNICIPALITY OF INDIAN HEAD NO. 156
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,917,348	\$ 2,958,149
Investments	-	-
Taxes Receivable - Municipal	124,440	31,605
Other Accounts Receivable	83,114	68,402
Assets Held for Sale	-	-
Long-Term Receivable	-	-
SARM Investments	84,390	73,948
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,209,292	3,132,104
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	165,470	22,132
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	165,470	22,132
NET FINANCIAL ASSETS	2,043,822	3,109,972
Non-Financial Assets		
Tangible Capital Assets	6,505,278	6,276,700
Prepayment and Deferred Charges	75,181	2,734
Stock and Supplies	869,156	100,505
Other	-	-
Total Non-Financial Assets	7,449,615	6,379,939
Accumulated Surplus (Deficit)	\$ 9,493,437	\$ 9,489,911

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF INDIAN HEAD NO. 156

Management of the **RURAL MUNICIPALITY OF INDIAN HEAD NO. 156** 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 INDIAN HEAD NO. 156
Statement of Operations
For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			
Taxes Revenue	\$ 1,382,373	\$ 1,369,786	\$ 1,129,624
Other Unconditional Revenue	386,292	396,314	499,851
Fees and Charges	258,770	223,428	308,711
Conditional Grants	29,322	32,131	29,949
Tangible Capital Assets - Gain (Loss)	-	(138,227)	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	42,000	124,433	44,856
Other Revenues	14,276	7,887	7,571
Restructurings	-	-	-
Provincial/Federal Capital Grants	11,861	32,646	24,157
Total Revenues	2,124,894	2,048,398	2,044,719
Expenses			
General Government Services	239,436	247,932	209,181
Protective Services	113,048	96,376	85,152
Transportation Services	2,069,716	1,636,773	1,613,454
Environmental and Public Health Services	55,667	48,164	49,436
Planning and Development Services	6,550	7,386	1,857
Recreation and Cultural Services	7,350	8,241	6,082
Utility Services	-	-	-
Total Expenses	2,491,767	2,044,872	1,965,162
Surplus (Deficit) of Revenues over Expenses	(366,873)	3,526	79,557
Accumulated Surplus (Deficit), Beginning of Year	9,489,911	9,489,911	9,410,354
Accumulated Surplus (Deficit), End of Year	\$ 9,123,038	\$ 9,493,437	\$ 9,489,911

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF INDIAN HEAD NO. 156

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 INDIAN HEAD NO. 156 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 13, 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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 13, 2024