RURAL MUNICIPALITY OF INDIAN HEAD NO. 156

Statement of Financial Position

As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 2,542,137	$ 1,917,348
Investments	-	-
Taxes Receivable - Municipal	107,865	124,440
Other Accounts Receivable	104,199	83,114
Assets Held for Sale	-	-
Long-Term Receivable	92,677	84,390
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,846,878	2,209,292
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	128,569	165,470
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	128,569	165,470
NET FINANCIAL ASSETS	2,718,309	2,043,822
Tangible Capital Assets	6,255,042	6,505,278
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	27,348	75,181
Stock and Supplies	652,263	869,156
Other	-	-
Total Non-Financial Assets	6,934,653	7,449,615
Accumulated Surplus (Deficit)	$ 9,652,962	$ 9,493,437

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, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	$ 1,373,804	$ 1,373,456	$ 1,369,786
Other Unconditional Revenue	429,280	424,567	396,314
Fees and Charges	214,810	255,288	223,428
Conditional Grants	32,966	34,837	32,131
Tangible Capital Assets - Gain (Loss)	-	-	(138,227)
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	101,900	116,850	124,433
Other Revenues	1,000	1,108	7,887
Restructurings	-	-	-
Provincial/Federal Capital Grants	22,646	26,024	32,646
Total Revenues	2,176,406	2,232,130	2,048,398
Expenses			
General Government Services	272,155	258,693	247,932
Protective Services	99,852	99,496	96,376
Transportation Services	1,378,596	1,617,619	1,636,773
Environmental and Public Health Services	50,102	52,864	48,164
Planning and Development Services	16,950	25,602	7,386
Recreation and Cultural Services	18,256	18,331	8,241
Utility Services	-	-	-
Total Expenses	1,835,911	2,072,605	2,044,872
Surplus (Deficit) of Revenues over Expenses	340,495	159,525	3,526
Accumulated Surplus (Deficit), Beginning of Year	9,493,437	9,493,437	9,489,911
Accumulated Surplus (Deficit), End of Year	$ 9,833,932	$ 9,652,962	$ 9,493,437

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, 2024 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, 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 March 11, 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

Regina, Saskatchewan
March 11, 2025