

RURAL MUNICIPALITY OF NORTH QU'APPELLE NO.187
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,709,236	\$ 1,761,072
Investments	-	-
Taxes Receivable - Municipal	200,470	154,268
Other Accounts Receivable	116,165	115,021
Assets Held for Sale	-	-
Long-Term Receivable	112,951	117,370
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,138,822	2,147,731
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	189,783	405,454
Accrued Liabilities Payable	25,000	25,000
Deposits	5,000	5,000
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	92,573	185,146
Lease Obligations	-	-
Total Liabilities	312,356	620,600
NET FINANCIAL ASSETS	1,826,466	1,527,131
Tangible Capital Assets	3,812,279	3,781,278
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	6,081	5,314
Stock and Supplies	56,432	106,607
Other	11,000	11,000
Total Non-Financial Assets	3,885,792	3,904,199
Accumulated Surplus (Deficit)	\$ 5,712,258	\$ 5,431,330

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF NORTH QU'APPELLE NO.187

Management of the **RURAL MUNICIPALITY OF NORTH QU'APPELLE NO.187** 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 NORTH QU'APPELLE NO.187
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 1,557,199	\$ 1,555,918	\$ 1,870,277
Other Unconditional Revenue	240,846	255,122	239,810
Fees and Charges	142,720	181,005	173,345
Conditional Grants	4,240	21,528	16,387
Tangible Capital Assets - Gain (Loss)	-	25,676	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	19,637	-
Investment Income and Commissions	23,490	67,633	60,900
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	38,705	55,445	57,627
Total Revenues	2,007,200	2,181,964	2,418,346
Expenses			
General Government Services	497,650	482,490	472,532
Protective Services	74,000	80,074	85,460
Transportation Services	1,174,920	1,088,116	1,206,032
Environmental and Public Health Services	210,243	219,106	266,048
Planning and Development Services	16,175	5,026	5,353
Recreation and Cultural Services	14,460	19,707	16,035
Utility Services	1,890	6,517	1,741
Total Expenses	1,989,338	1,901,036	2,053,201
Surplus (Deficit) of Revenues over Expenses	17,862	280,928	365,145
Accumulated Surplus (Deficit), Beginning of Year	5,431,330	5,431,330	6,400,809
Accumulated Surplus adjustment on restructuring	-	-	(1,334,624)
Accumulated Surplus (Deficit), End of Year	\$ 5,449,192	\$ 5,712,258	\$ 5,431,330

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF NORTH QU'APPELLE NO.187

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 NORTH QU'APPELLE NO.187 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 April 30, 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