

Municipality of Village of Belle Plaine
Consolidated Statement of Financial Position
As at December 31, 2021

		Statement 1	
		2021	2020
FINANCIAL ASSETS			
Cash and Temporary Investments (Note 2)		456,537	407,518
Taxes Receivable - Municipal (Note 3)		69,303	82,339
Other Accounts Receivable (Note 4)		10,169	8,477
Land for Resale (Note 5)		42,396	36,194
Total Financial Assets		578,405	534,529
Bank Indebtedness (Note 8)			
Accounts Payable		525	157
Lease Obligations (Note 13)			
Total Liabilities		525	157
NET FINANCIAL ASSETS (DEBT)		577,880	534,372
NON-FINANCIAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)		552,084	565,167
Prepayments and Deferred Charges		7,602	1,500
Stock and Supplies			
Other (Note 14)			
Total Non-Financial Assets		559,686	566,667
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)		1,137,567	1,101,039

Management's Responsibility

The municipality’s management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Priority Accounting Services CPA Prof. Corp. , an independent firm of CPA , is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Councillor/Reeve/Mayor



CFO/Administrator

Municipal Village of Belle Plaine
As at December 31, 2021

Consolidated Statement of Operations

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 4, 5)	151,750	151,069	127,587
Fees and Charges (Schedule 4, 5)	68,550	78,586	75,919
Conditional Grants (Schedule 4, 5)	-	403	3,627
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	500	470	519
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	5,500	5,562	13,454
Total Revenues	226,300	236,090	221,107
EXPENSES			
General Government Services (Schedule 3)	44,400	91,849	56,951
Protective Services (Schedule 3)	6,410	10,179	9,546
Transportation Services (Schedule 3)	22,650	27,623	14,860
Environmental and Public Health Services (Schedule 3)	20,000	14,578	17,122
Recreation and Cultural Services (Schedule 3)	3,300	10,231	4,552
Utility Services (Schedule 3)	52,000	65,357	84,651
Total Expenses	148,760	219,817	187,682
Surplus (Deficit) of Revenues over Expenses before O	77,540	16,273	33,425
Provincial/Federal Capital Grants and Contribution	8,200	20,254	24,811
Surplus (Deficit) of Revenues over Expenses	85,740	36,527	58,236
Accumulated Surplus (Deficit), Beginning of Year	1,101,039	1,101,039	1,042,803
Accumulated Surplus (Deficit), End of Year	1,186,779	1,137,567	1,101,039

To the Mayor and Councillors
Village of Belle Plaine

Opinion

We have audited the financial statements of the Village of Belle Plaine which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Priority Accountants CPA
Chartered Professional Accountants