

Village of Belle Plaine
Statement of Financial Position

As at December 31, 2025

Statement 1

	2025	2024
	\$	\$
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	362,288	681,437
Investments (Note 3)	296,836	-
Taxes Receivable - Municipal (Note 4)	38,320	21,297
Other Accounts Receivable (Note 5)	24,483	13,856
Assets Held for Sale (Note 7)	-	1,000
Total Financial Assets	721,927	717,590
LIABILITIES		
Accounts Payable	31,927	14,925
Accrued Liabilities Payable	8,685	36,857
Total liabilities	40,612	51,782
NET FINANCIAL ASSETS	681,315	665,808
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	527,897	502,356
Prepaid Expenses (Note 6)	2,494	-
Total Non-Financial Assets	530,391	502,356
ACCUMULATED SURPLUS (Schedule 8)	1,211,706	1,168,164

Management's Responsibility

The Municipality's management is responsible for the preparation and presentation of the accompanying 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 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 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.

Chalupiak & Associates CPA Professional Corporation, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.