

R. M. of Piapot No. 110
Statement of Financial Position
As at December 31, 2022

Statement 1

FINANCIAL ASSETS

Cash and Temporary Investments	1,300,082	1,003,211
Taxes Receivable - Municipal	11,696	20,135
Other Accounts Receivable	33,693	49,689
Assets Held for Sale	-	-
Long-Term Investments	345,200	356,691
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,690,671	1,429,726

LIABILITIES

Bank Indebtedness	-	-
Accounts Payable	55,522	17,851
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	55,522	17,851

NET FINANCIAL ASSETS (DEBT)

	1,635,149	1,411,875
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NON-FINANCIAL ASSETS

Tangible Capital Assets	3,233,781	3,172,289
Prepayments and Deferred Charges	42,175	40,012
Stock and Supplies	199,707	299,345
Other	-	-
Total Non-Financial Assets	3,475,663	3,511,646

ACCUMULATED SURPLUS (DEFICIT)

	5,110,812	4,923,521
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For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget (unaudited)	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue	1,500,440	1,499,803	1,505,366
Fees and Charges	148,170	128,627	172,596
Conditional Grants	117,000	115,149	117,314
Tangible Capital Asset Sales - Gain	30,000	25,600	52,075
Land Sales - Gain	17,500	25,607	14,487
Investment Income and Commissions	16,620	37,584	16,691
Restructurings	-	-	-
Other Revenues	-	-	-
Total Revenues	1,829,730	1,832,370	1,878,529
EXPENSES			
General Government Services	257,120	281,461	262,703
Protective Services	23,790	24,198	21,474
Transportation Services	1,310,330	1,247,492	1,460,224
Environmental and Public Health Services	40,400	59,455	92,118
Planning and Development Services	7,500	-	13,500
Recreation and Cultural Services	11,550	11,713	14,065
Utility Services	25,460	30,092	29,751
Restructurings	-	-	-
Total Expenses	1,676,150	1,654,411	1,893,835
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	153,580	177,959	(15,306)
Provincial/Federal Capital Grants and Contributions	17,800	9,332	80,205
Surplus (Deficit) of Revenues over Expenses	171,380	187,291	64,899
Accumulated Surplus (Deficit), Beginning of Year	4,923,521	4,923,521	4,858,622
Accumulated Surplus (Deficit), End of Year	5,094,901	5,110,812	4,923,521

R. M. of Piapot No. 110
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2022

	2022 Budget (unaudited)	2022	2021
Surplus (Deficit)	171,380	187,291	64,899
(Acquisition) of tangible capital assets	(443,750)	(425,885)	(280,730)
Amortization of tangible capital assets	-	364,393	395,497
Proceeds on disposal of tangible capital assets	-	25,600	117,707
Loss (gain) on the disposal of tangible capital assets	-	(25,600)	(52,075)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(443,750)	(61,492)	180,399
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	(2,163)	-
Consumption of supplies inventory, net	-	99,638	91,877
Use of prepaid expense, net	-	-	14,285
Surplus (Deficit) of expenses of other non-financial over expenditures	-	97,475	106,162
Increase/Decrease in Net Financial Assets	(272,370)	223,274	351,460
Net Financial Assets (Debt) - Beginning of Year	1,411,875	1,411,875	1,060,415
Net Financial Assets (Debt) - End of Year	1,139,505	1,635,149	1,411,875

R. M. of Piapot No. 110
Statement of Cash Flow
For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Operating: Cash provided by (used for) the following activities		
Surplus (Deficit)	187,291	64,899
Amortization	364,393	395,497
Loss (gain) on disposal of tangible capital assets	(25,600)	(52,075)
Change in assets/liabilities	526,084	408,321
Taxes Receivable - Municipal	8,439	(11,048)
Other Receivables	15,996	75,564
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	37,671	(553)
Deposits	-	-
Deferred Revenue	-	(43,406)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	99,638	91,877
Prepayments and Deferred Charges	(2,163)	14,285
Other (Specify)	-	-
Cash provided by operating transactions	685,665	535,040
Capital:		
Cash used to acquire tangible capital assets	(425,885)	(280,730)
Proceeds on sale of tangible capital assets	25,600	117,707
Cash applied to capital transactions	(400,285)	(163,023)
Investing:		
Long-term investments	11,491	(3,613)
Other investment	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	296,871	368,404
Cash and Temporary Investments - Beginning of Year	1,003,211	634,807
Cash and Temporary Investments - End of Year	1,300,082	1,003,211

R. M. of Piapot No. 110
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	John Wagner	5,838	1,761	7,599
Councillor	Dryden Schulze	1,750	770	2,520
Councillor	Lorne Kusler	3,700	1,156	4,856
Councillor	Clay Moorhead	3,000	691	3,691
Councillor	Anita Wasilow	2,325	185	2,510
Councillor	Kelly Bertram	3,075	456	3,531
Councillor	Derek Moorhead	1,250	130	1,380
Councillor	Warren McNary	2,500	975	3,475
Councillor	Keith Winzer	3,000	1,360	4,360
Councillor	Trevor Frey	750	39	789
Total		27,188	7,523	34,711

INDEPENDENT AUDITOR'S REPORT



To the Council of the R. M. of Piapot No. 110

Opinion

We have audited the auditor's statement of the R. M. of Piapot No. 110 as at December 31, 2022 ("the financial statements").

In our opinion, the accompanying financial statement presents fairly, in all material respects, the hail insurance accounts of the municipality as at December 31, 2022 in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements.

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 Auditor's Responsibilities for the Audit of the Financial Statement 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 statement 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.

Emphasis of Matter - Restriction on Use

The financial statement is prepared to provide information to the Saskatchewan Municipal Hail Insurance Association. As a result, the statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with those requirements of Section 30 of The Municipal Hail Insurance Act relevant to preparing such financial statements, and for such internal control as management determines is necessary to enable the preparation of the 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 either intends to liquidate 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.

Auditor's Responsibility 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 auditor's 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 a 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.

INDEPENDENT AUDITOR'S REPORT (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in cursive script that reads 'Stark & Marsh'.

CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 12, 2023