

VILLAGE OF SEDLEY
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Investments	\$ 262,435	\$ 359,373
Taxes Receivable - Municipal	89,269	79,673
Other Accounts Receivable	23,606	9,699
Land for Resale	134,211	151,185
Long-Term Investments	71,785	-
Other	-	-
Total Financial Assets	581,306	599,930
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	5,537	40,248
Accrued Liabilities Payable	-	-
Deposits	7,766	7,766
Deferred Revenue	1,449	-
Accrued Landfill Costs	40,000	35,000
Other Liabilities	-	-
Long-Term Debt	259,070	284,000
Lease Obligations	-	-
Total Liabilities	313,822	367,014
NET FINANCIAL ASSETS	267,484	232,916
Non-Financial Assets		
Tangible Capital Assets	1,415,365	1,450,080
Prepayment and Deferred Charges	8,963	8,799
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,424,328	1,458,879
Accumulated Surplus (Deficit)	\$ 1,691,812	\$ 1,691,795

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF SEDLEY

Management of the **VILLAGE OF SEDLEY** 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.



Mayor



Administrator