

**VILLAGE OF SEDLEY**  
Statement of Financial Position  
As at December 31, 2022

**Statement 1**

	2022	2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Investments	\$ 307,781	\$ 262,435
Taxes Receivable - Municipal	80,084	89,269
Other Accounts Receivable	50,705	23,606
Land for Resale	-	-
Long-Term Investments	-	71,785
Other	-	-
<b>Total Financial Assets</b>	<b>438,570</b>	<b>447,095</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	20,657	5,537
Accrued Liabilities Payable	-	-
Deposits	7,766	7,766
Deferred Revenue	-	1,449
Accrued Landfill Costs	255,000	40,000
Other Liabilities	-	-
Long-Term Debt	233,717	259,070
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>517,140</b>	<b>313,822</b>
<b>NET FINANCIAL ASSETS</b>	<b>(78,570)</b>	<b>133,273</b>
Tangible Capital Assets	1,414,078	1,415,365
Prepayment and Deferred Charges	1,274	8,963
Stock and Supplies	-	-
Other	132,285	134,211
<b>Total Non-Financial Assets</b>	<b>1,547,637</b>	<b>1,558,539</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 1,469,067</b>	<b>\$ 1,691,812</b>

**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

**VILLAGE OF SEDLEY**  
Statement of Operations  
For the year ended December 31, 2022

**Statement 2**

	2022 Budget	2022	2021
<b>Revenues</b>			
Taxes and Other Unconditional Revenue	\$ 370,143	\$ 372,578	\$ 360,659
Fees and Charges	144,430	162,853	146,759
Conditional Grants	-	14,334	10,585
Tangible Capital Assets Sales - Gain	-	(997)	(9,873)
Land Sales - Gain	-	1	6,751
Investment Income and Commissions	-	997	1,881
Other Revenues	3,000	3,674	3,904
<b>Total Revenues</b>	<b>517,573</b>	<b>553,440</b>	<b>520,666</b>
<b>Expenses</b>			
General Government Services	141,785	151,739	173,877
Protective Services	43,790	36,873	35,814
Transportation Services	150,025	166,564	144,505
Environmental and Public Health Services	58,090	298,553	71,212
Planning and Development Services	500	494	976
Recreation and Cultural Services	25,980	36,148	37,750
Utility Services	96,613	109,876	100,137
<b>Total Expenses</b>	<b>516,783</b>	<b>800,247</b>	<b>564,271</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>790</b>	<b>(246,807)</b>	<b>(43,605)</b>
Provincial/Federal Capital Grants and Contributions	11,060	24,062	43,622
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>11,850</b>	<b>(222,745)</b>	<b>17</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>1,691,812</b>	<b>1,691,812</b>	<b>1,691,795</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 1,703,662</b>	<b>\$ 1,469,067</b>	<b>\$ 1,691,812</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Mayor and Councillors  
VILLAGE OF SEDLEY

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2022 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF SEDLEY for the year ended December 31, 2022.

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 November 15, 2023.

*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