

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

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 603,201	\$ 621,884
Taxes Receivable - Municipal	8,488	5,308
Other Accounts Receivable	59,793	22,223
Land for Resale	7,945	7,945
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	679,427	657,360
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	79,652	28,238
Accrued Liabilities Payable	-	-
Deposits	4,938	4,878
Deferred Revenue	6,713	5,832
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	91,303	38,948
NET FINANCIAL ASSETS	588,124	618,412
Tangible Capital Assets	272,992	169,198
Prepayment and Deferred Charges	1,899	7,109
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	274,891	176,307
Accumulated Surplus (Deficit)	\$ 863,015	\$ 794,719

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF BRIERCREST

Management of the **VILLAGE OF BRIERCREST** 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 BRIERCREST
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue	\$ 133,368	\$ 134,506	\$ 140,798
Fees and Charges	174,811	160,246	141,763
Conditional Grants	-	29,870	17,600
Tangible Capital Assets Sales - Gain	-	(655)	2,150
Land Sales - Gain	-	1,500	-
Investment Income and Commissions	3,500	3,263	6,950
Other Revenues	-	-	-
Total Revenues	311,679	328,730	309,261
Expenses			
General Government Services	67,745	67,637	61,418
Protective Services	17,794	16,152	16,233
Transportation Services	60,710	60,135	45,091
Environmental and Public Health Services	21,830	24,192	23,290
Planning and Development Services	100	-	94
Recreation and Cultural Services	5,135	35,638	24,719
Utility Services	139,722	163,444	151,547
Total Expenses	313,036	367,198	322,392
Surplus (Deficit) before Other Capital Contributions	(1,357)	(38,468)	(13,131)
Provincial/Federal Capital Grants and Contributions	16,571	106,764	30,137
Surplus (Deficit) of Revenues over Expenses	15,214	68,296	17,006
Accumulated Surplus (Deficit), Beginning of Year	794,719	794,719	777,713
Accumulated Surplus (Deficit), End of Year	\$ 809,933	\$ 863,015	\$ 794,719

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF BRIERCREST

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2021 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF BRIERCREST for the year ended December 31, 2021.

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 April 14, 2022.

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