

RURAL MUNICIPALITY OF BROCK #64
Statement of Consolidated Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 3,342,874	\$ 4,045,895
Investments	-	-
Taxes Receivable - Municipal	59,507	75,603
Other Accounts Receivable	401,634	721,929
Assets Held for Sale	-	-
Long-Term Receivable	103,459	105,270
Other Long-Term Investments	268,129	509,804
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	4,175,603	5,458,501
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	755,411	533,336
Accrued Liabilities Payable	-	-
Deposits	450	150
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	1,000,846	-
Lease Obligations	-	-
Total Liabilities	1,756,707	533,486
NET FINANCIAL ASSETS	2,418,896	4,925,015
NET FINANCIAL ASSETS		
Tangible Capital Assets	26,096,208	22,094,233
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	37,143	20,289
Stock and Supplies	425,534	298,631
Other	-	-
Total Non-Financial Assets	26,558,885	22,413,153
Accumulated Surplus (Deficit)	\$ 28,977,781	\$ 27,338,168

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

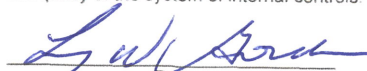
To the Residents of the
RURAL MUNICIPALITY OF BROCK #64

Management of the **RURAL MUNICIPALITY OF BROCK #64** has the responsibility for preparing the accompanying consolidated 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 consolidated 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 consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated 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.


Reeve


Administrator

RURAL MUNICIPALITY OF BROCK #64
Statement of Consolidated Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 3,854,200	\$ 3,707,111	\$ 2,921,867
Other Unconditional Revenue	133,900	187,810	152,435
Fees and Charges	207,600	383,849	546,323
Conditional Grants	87,500	142,591	131,573
Tangible Capital Assets - Gain (Loss)	-	243,800	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	452,500	595,866	599,487
Other Revenues	-	-	24,367
Restructurings	-	-	-
Provincial/Federal Capital Grants	1,016,500	586,291	517,996
Total Revenues	5,752,200	5,847,318	4,894,048
Expenses			
General Government Services	399,945	376,137	359,941
Protective Services	82,900	52,429	48,588
Transportation Services	2,460,520	3,443,680	2,737,134
Environmental and Public Health Services	129,500	137,838	125,178
Planning and Development Services	14,900	6,086	13,661
Recreation and Cultural Services	103,500	189,343	209,920
Utility Services	1,200	2,192	636
Total Expenses	3,192,465	4,207,705	3,495,058
Surplus (Deficit) of Revenues over Expenses	2,559,735	1,639,613	1,398,990
Accumulated Surplus (Deficit), Beginning of Year	27,338,168	27,338,168	25,939,178
Accumulated Surplus (Deficit), End of Year	\$ 29,897,903	\$ 28,977,781	\$ 27,338,168

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF BROCK #64

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the RURAL MUNICIPALITY OF BROCK #64 for the year ended December 31, 2024.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated April 16, 2025.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Consolidated Summary Financial Statements".


Dudley & Company LLP
Chartered Professional Accountants