

RURAL MUNICIPALITY OF PENSE NO. 160
 Statement of Financial Position
 As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 3,843,525	\$ 4,167,627
Taxes Receivable - Municipal	10,199	16,515
Other Accounts Receivable	87,975	132,734
Land for Resale	-	-
SARM	123,071	114,398
Other	-	-
Total Financial Assets	4,064,770	4,431,274
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	80,939	46,021
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	39,000	45,000
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	119,939	91,021
NET FINANCIAL ASSETS	3,944,831	4,340,253
Non-Financial Assets		
Tangible Capital Assets	6,384,640	4,789,697
Prepayment and Deferred Charges	276	83
Stock and Supplies	2,050,958	2,341,401
Other	-	-
Total Non-Financial Assets	8,435,874	7,131,181
Accumulated Surplus (Deficit)	\$ 12,380,705	\$ 11,471,434

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

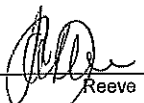
To the Residents of the
 RURAL MUNICIPALITY OF PENSE NO. 160

Management of the RURAL MUNICIPALITY OF PENSE NO. 160 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.



 Reeve



 Administrator

RURAL MUNICIPALITY OF PENSE NO. 160
Statement of Operations
For the year ended December 31, 2021

Statement 2

Revenues	2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	\$ 2,879,560	\$ 2,956,298	\$ 2,895,619
Fees and Charges	117,615	240,721	276,142
Conditional Grants	59,483	60,035	59,473
Tangible Capital Assets Sales - Gain (Loss)	-	(4,592)	(25,900)
Land Sales - Gain	-	13	-
Investment Income and Commissions	17,000	31,406	38,373
Other Revenues	-	-	-
Total Revenues	3,073,658	3,283,881	3,243,707
Expenses			
General Government Services	297,266	265,046	339,043
Protective Services	39,200	38,805	45,358
Transportation Services	2,512,706	1,968,346	2,020,494
Environmental and Public Health Services	102,700	70,451	79,877
Planning and Development Services	41,500	56,915	6,413
Recreation and Cultural Services	7,614	7,614	27,414
Utility Services	21,536	29,333	27,632
Total Expenses	3,022,522	2,436,510	2,546,231
Surplus (Deficit) before Other Capital Contributions	51,136	847,371	697,476
Provincial/Federal Capital Grants and Contributions	29,485	61,900	117,972
Surplus (Deficit) of Revenues over Expenses	80,621	909,271	815,448
Accumulated Surplus (Deficit), Beginning of Year	11,471,434	11,471,434	10,655,986
Accumulated Surplus (Deficit), End of Year	\$ 11,552,055	\$ 12,380,705	\$ 11,471,434

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF PENSE NO. 160

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 RURAL MUNICIPALITY OF PENSE NO. 160 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 February 9, 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

Regina, Saskatchewan
February 9, 2022