

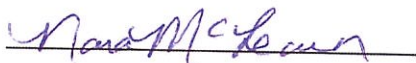
## Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

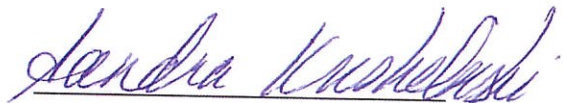
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Village of Neville

### *Qualified Opinion*

We have audited the financial statements of the **VILLAGE OF NEVILLE**, which comprise the statement of financial position as at December 31, 2023 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report an asset retirement obligation asset and liability for closure and post-closure care of any solid waste landfill sites, discounted to the date of financial obligation. An estimate has been completed by an engineer, who estimated the post-closure costs to be \$246,372 in 2022. No asset nor liability has been accounted for in the financial statements, and the unrecorded amount has been determined to be material.

Canadian public sector accounting standards require the reporting entity of the municipality to include all organizations owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources. The operations of the assets and liabilities of the Neville Recreation Board, which is controlled by the Village, have not been included in these financial statements. Separate unaudited financial statements have been prepared for this entity. Had the municipality's financial statements included the Neville Recreation Board, the 2023 revenues would have increased by \$19,335, the 2023 expenses would have increased by \$15,394, cash and temporary investments would have increased by \$28,300, and long-term investments would have increased by \$226.

The Village does not quantify its inventory on hand. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the Village's inventory as at December 31, 2023 and December 31, 2022.

Our audit opinion on the financial statements for the year ended December 31, 2022 was modified due to the above departures from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

*Independent Auditors' Report (continued)*

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan  
May 22, 2024

  
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Dudley & Company LLP  
Chartered Professional Accountants

**VILLAGE OF NEVILLE**  
Statement of Financial Position  
As at December 31, 2023

Statement 1

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents (Note 2)	\$ 151,189	\$ 143,097
Investments	-	-
Taxes Receivable - Municipal (Note 3)	21,546	16,537
Other Accounts Receivable (Note 4)	9,766	8,052
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>182,501</b>	<b>167,686</b>

<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	1,512	4,903
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 6)	8,476	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>9,988</b>	<b>4,903</b>

<b>NET FINANCIAL ASSETS</b>	<b>172,513</b>	<b>162,783</b>
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<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	133,019	131,497
Prepayment and Deferred Charges	988	432
Stock and Supplies	-	-
Other (Note 7)	-	-

<b>Total Non-Financial Assets</b>	<b>134,007</b>	<b>131,929</b>
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<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 306,520</b>	<b>\$ 294,712</b>
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 306,520	\$ 294,712
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF NEVILLE**  
**Statement of Operations**  
**For the year ended December 31, 2023**

Statement 2

		2023 Budget	2023	2022
<b>Revenues</b>				
Tax Revenue	(Schedule 1)	\$ 90,497	\$ 88,368	\$ 82,273
Other Unconditional Revenue	(Schedule 1)	33,827	34,647	30,987
Fees and Charges	(Schedule 4, 5)	28,781	38,271	34,910
Conditional Grants	(Schedule 4, 5)	-	2,238	3,679
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	100	-	89
Investment Income and Commissions	(Schedule 4, 5)	-	3,044	997
Other Revenues	(Schedule 4, 5)	1,650	2,268	3,249
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capitals Grants	(Schedule 4, 5)	-	7,354	17,741
<b>Total Revenues</b>		<b>154,855</b>	<b>176,190</b>	<b>173,925</b>

**Expenses**

General Government Services	(Schedule 3)	87,535	104,004	91,776
Protective Services	(Schedule 3)	7,400	20,479	22,130
Transportation Services	(Schedule 3)	17,800	14,429	20,943
Environmental and Public Health Services	(Schedule 3)	24,790	20,450	26,140
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	4,975	4,422	5,167
Utility Services	(Schedule 3)	600	598	600
<b>Total Expenses</b>		<b>143,100</b>	<b>164,382</b>	<b>166,756</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>11,755</b>	<b>11,808</b>	<b>7,169</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		294,712	294,712	287,543
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>		<b>\$ 306,467</b>	<b>\$ 306,520</b>	<b>\$ 294,712</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF NEVILLE**  
**Statement of Changes in Net Financial Assets**  
**For the year ended December 31, 2023**

Statement 3

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Annual Surplus (Deficit)</b>	\$ 11,755	\$ 11,808	\$ 7,169
(Acquisition) of tangible capital assets	(5,000)	(11,060)	(13,731)
Amortization of tangible capital assets	-	9,538	8,762
Proceeds of disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(5,000)</b>	<b>(1,522)</b>	<b>(4,969)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(556)	(184)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(556)</b>	<b>(184)</b>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	<b>6,755</b>	<b>9,730</b>	<b>2,016</b>
Net Financial Assets - Beginning of Year	162,783	162,783	160,767
<b>Net Financial Assets - End of Year</b>	<b>\$ 169,538</b>	<b>\$ 172,513</b>	<b>\$ 162,783</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF NEVILLE**  
Statement of Cash Flows  
For the year ended December 31, 2023

Statement 4

	<b>2023</b>	<b>2022</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 11,808	\$ 7,169
Amortization	9,538	8,762
Loss (gain) on disposal of tangible capital assets	-	-
	21,346	15,931
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(5,009)	(4,787)
Other Receivables	(1,714)	2,425
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(3,391)	1,832
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(556)	(185)
Other Non-Financial Assets	-	-
	10,676	15,216
<b>Net cash from (used for) operations</b>		
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(11,060)	(13,731)
Proceeds on Sale of Tangible Capital Assets	-	-
	(11,060)	(13,731)
<b>Net cash from (used for) capital</b>		
<b>Investing:</b>		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
	-	-
<b>Net cash from (used for) investing</b>		
<b>Financing:</b>		
Debt Charges Recovered	-	-
Long-Term Debt Issued	11,060	-
Long-Term Debt Repaid	(2,584)	-
Other Financing	-	-
	8,476	-
<b>Net cash from (used for) financing</b>		
<b>Increase (Decrease) in cash resources</b>		
	8,092	1,485
<b>Cash and Cash Equivalents - Beginning of Year</b>	143,097	141,612
<b>Cash and Cash Equivalents - End of Year</b>	\$ 151,189	\$ 143,097

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF NEVILLE**  
Statement of Remeasurement Gains and Losses  
As at December 31, 2023

Statement 5

	2023	2022
<b>Accumulated remeasurement gains (losses) at the beginning of the year:</b>	\$ -	\$ -
<b>Unrealized gains (losses) attributable to (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
<b>Amounts reclassified to the Statement of Operations (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
<b>Net remeasurement gains (losses) for the year</b>	-	-
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -



**VILLAGE OF NEVILLE**  
Schedule of Council Remuneration  
For the year ended December 31, 2023

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Nora McLearn	\$ 2,250	\$ -	\$ 2,250
Mary Ferris	1,350	-	1,350
Jennifer Cote	1,350	-	1,350
<b>Total</b>	<b>\$ 4,950</b>	<b>\$ -</b>	<b>\$ 4,950</b>