

RURAL MUNICIPALITY OF MAYFIELD NO. 406
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,315,032	\$ 1,465,471
Taxes Receivable - Municipal	19,859	37,754
Other Accounts Receivable	101,904	58,264
Land for Resale	-	-
Other Investments	159,467	181,966
Other	-	-
Total Financial Assets	1,596,262	1,743,455
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,760	284,496
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,934	2,888
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	298,739	312,019
Lease Obligations	-	-
Total Liabilities	317,433	599,403
NET FINANCIAL ASSETS	1,278,829	1,144,052
Non-Financial Assets		
Tangible Capital Assets	1,215,555	1,311,256
Prepayment and Deferred Charges	2,591	1,737
Stock and Supplies	367,457	432,215
Other	-	-
Total Non-Financial Assets	1,585,603	1,745,208
Accumulated Surplus (Deficit)	\$ 2,864,432	\$ 2,889,260

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING


To the Residents of the
RURAL MUNICIPALITY OF MAYFIELD NO. 406

Management of the **RURAL MUNICIPALITY OF MAYFIELD NO. 406** 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