

RURAL MUNICIPALITY OF MAYFIELD NO. 406
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,492,152	\$ 1,315,032
Investments	-	-
Taxes Receivable - Municipal	19,324	19,859
Other Accounts Receivable	34,554	101,904
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	161,336	159,467
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	1,707,366	1,596,262
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	17,766	16,760
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	1,934
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	285,154	298,739
Lease Obligations	-	-
Total Liabilities	302,920	317,433
NET FINANCIAL ASSETS	1,404,446	1,278,829
Non-Financial Assets		
Tangible Capital Assets	1,127,423	1,215,555
Prepayment and Deferred Charges	6,526	2,591
Stock and Supplies	639,113	367,457
Other	6,110	-
Total Non-Financial Assets	1,779,172	1,585,603
Accumulated Surplus (Deficit)	\$ 3,183,618	\$ 2,864,432

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

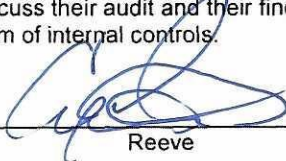
To the Residents of the
RURAL MUNICIPALITY OF MAYFIELD NO. 406

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