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REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Ratepayers and Council of Town of Unity

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2023, the statement of operations and change in net financial assets for the year then ended, are derived from the audited financial statements of Town of Unity for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with the criteria described in the Guideline referred to below.

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 auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a modified audit opinion due to a scope limitation on the audited financial statements in our report dated August 27, 2024. The limitation of scope is a result of a departure from Canadian Public Sector Accounting Standards due to the inability to record government partnership interests using the proportionate consolidation method.

Management's Responsibility for the Summary Audited Financial Statements

Management is responsible for the preparation of the summary 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.

Auditor's 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*.

North Battleford, Saskatchewan
August 27, 2024

HRO
Chartered Professional Accountants

Town of Unity
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	\$ 2,764,066	\$ 2,801,419
Investments (Note 3)	76,583	76,568
Taxes Receivable - Municipal (Note 4)	301,405	282,250
Other Accounts Receivable (Note 5)	556,244	502,700
Assets Held for Sale (Note 6)	620,494	620,494
Long-Term Receivable		
Debt Charges Recoverable		
Derivative Assets		
Other (Specify)		
Total Financial Assets	4,318,792	4,283,431
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	873,630	766,312
Accrued Liabilities Payable	13,306	905
Derivative Liabilities		
Deposits	103,591	106,758
Deferred Revenue (Note 8)	27,320	-
Asset Retirement Obligation (Note 9)	670,439	370,539
Liability for Contaminated Sites (Note 10)	214,034	210,870
Other Liabilities		
Long-Term Debt (Note 11)	2,861,231	476,661
Lease Obligations		
Total Liabilities	4,763,551	1,932,045
NET FINANCIAL ASSETS (DEBT)	(444,759)	2,351,386
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	22,992,200	18,318,052
Prepayments and Deferred Charges	20,248	25,713
Stock and Supplies	6,797	8,025
Other		
Total Non-Financial Assets	23,019,245	18,351,790
ACCUMULATED SURPLUS (DEFICIT)	\$ 22,574,486	\$ 20,703,176
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	\$ 22,574,486	\$ 20,703,176
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

Contractual Rights (Note 14)

The accompanying notes and schedules are an integral part of these statements.

Town of Unity
Statement of Operations
As at December 31, 2023

Statement 2

	2023 Budget	2023	2022
REVENUES			
Tax Revenue (Schedule 1)	\$ 2,512,314	\$ 2,597,125	\$ 2,507,787
Other Unconditional Revenue (Schedule 1)	530,000	605,066	532,921
Fees and Charges (Schedule 4, 5)	1,935,925	2,042,752	2,059,255
Conditional Grants (Schedule 4, 5)	92,050	229,788	93,142
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	3,750	11,884
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	10,000	97,532	39,227
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	11,000	36,372	43,954
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	162,000	1,222,903	97,466
Total Revenues	5,253,289	6,835,288	5,385,636
EXPENSES			
General Government Services (Schedule 3)	718,750	631,550	638,758
Protective Services (Schedule 3)	421,650	385,413	398,678
Transportation Services (Schedule 3)	1,327,005	1,525,219	1,212,237
Environmental and Public Health Services (Schedule 3)	290,467	563,172	238,051
Planning and Development Services (Schedule 3)	53,550	45,302	44,360
Recreation and Cultural Services (Schedule 3)	1,056,382	1,025,205	983,848
Utility Services (Schedule 3)	777,370	788,117	803,990
Restructurings (Schedule 3)	-	-	-
Total Expenses	4,645,174	4,963,978	4,319,922
Annual Surplus (Deficit) of Revenues over Expenses	608,115	1,871,310	1,065,714
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	20,703,176	20,703,176	19,637,462
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	\$ 21,311,291	\$ 22,574,486	\$ 20,703,176

The accompanying notes and schedules are an integral part of these statements.

Town of Unity

Statement of Change in Net Financial Assets (Debt)

As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	\$ 608,115	\$ 1,871,310	\$ 1,065,714
(Acquisition) of tangible capital assets		(5,712,021)	(864,959)
Amortization of tangible capital assets		1,037,873	973,698
Proceeds on disposal of tangible capital assets		3,750	89,944
Loss (gain) on the disposal of tangible capital assets		(3,750)	(11,884)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(4,674,148)	186,799
(Acquisition) of supplies inventories			(986)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		1,228	
Use of prepaid expense		5,465	16,017
Surplus (Deficit) of expenses of other non-financial over expenditures	-	6,693	15,031
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	608,115	(2,796,145)	1,267,544
Net Financial Assets (Debt) - Beginning of Year	2,351,386	2,351,386	1,083,842
Net Financial Assets (Debt) - End of Year	\$ 2,959,501	\$ (444,759)	\$ 2,351,386

The accompanying notes and schedules are an integral part of these statements.