

**TOWN OF RADVILLE**  
Statement of Financial Position  
As at December 31, 2024

**Statement 1**

	2024	2023
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	\$ 777,947	\$ 1,448,264
Investments	-	-
Taxes Receivable - Municipal	136,624	104,960
Other Accounts Receivable	424,635	615,599
Assets Held for Sale	-	-
Long-Term Receivable	13,000	16,000
Other Long-Term Investments	26,495	24,653
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>1,378,701</b>	<b>2,209,476</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	486,638	125,079
Accrued Liabilities Payable	-	-
Deposits	26,920	26,515
Deferred Revenue	15,789	14,851
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	149,944	206,929
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>679,291</b>	<b>373,374</b>
<b>NET FINANCIAL ASSETS</b>	<b>699,410</b>	<b>1,836,102</b>
Tangible Capital Assets	13,383,838	8,450,315
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	83	778
Stock and Supplies	154,090	139,266
Other	386,190	386,190
<b>Total Non-Financial Assets</b>	<b>13,924,201</b>	<b>8,976,549</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 14,623,611</b>	<b>\$ 10,812,651</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

To the Residents of the  
TOWN OF RADVILLE

Management of the **TOWN OF RADVILLE** 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.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Administrator

**TOWN OF RADVILLE**  
Statement of Operations  
For the year ended December 31, 2024

**Statement 2**

	2024 Budget	2024	2023
<b>Revenues</b>			
Taxes Revenue	\$ 843,734	\$ 842,735	\$ 830,975
Other Unconditional Revenue	309,523	304,130	279,158
Fees and Charges	471,970	470,519	483,424
Conditional Grants	71,445	69,978	137,114
Tangible Capital Assets - Gain (Loss)	1,500	(150)	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	5,532	300
Investment Income and Commissions	93,700	60,253	79,256
Other Revenues	6,200	8,402	2,265,316
Restructurings	-	-	-
Provincial/Federal Capital Grants	4,814,436	3,847,053	1,022,528
<b>Total Revenues</b>	<b>6,612,508</b>	<b>5,608,452</b>	<b>5,098,071</b>
<b>Expenses</b>			
General Government Services	329,131	306,023	392,983
Protective Services	151,095	147,631	158,777
Transportation Services	441,030	519,623	489,824
Environmental and Public Health Services	178,830	163,590	155,533
Planning and Development Services	1,565	-	1,107
Recreation and Cultural Services	110,065	109,173	108,487
Utility Services	557,962	551,452	504,424
<b>Total Expenses</b>	<b>1,769,678</b>	<b>1,797,492</b>	<b>1,811,135</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>4,842,830</b>	<b>3,810,960</b>	<b>3,286,936</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,812,651</b>	<b>10,812,651</b>	<b>7,525,715</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 15,655,481</b>	<b>\$ 14,623,611</b>	<b>\$ 10,812,651</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Mayor and Councillors  
TOWN OF RADVILLE

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the TOWN OF RADVILLE for the year ended December 31, 2024.

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 May 18, 2025.

*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*

Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
May 18, 2025