

VILLAGE OF KENNEDY
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 949,592	\$ 564,791
Investments	-	-
Taxes Receivable - Municipal	29,814	84,612
Other Accounts Receivable	41,136	42,167
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	105	105
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	1,020,647	691,675
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	4,456	3,482
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	263,728	-
Asset Retirement Obligations	2,843	2,708
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	271,027	6,190
NET FINANCIAL ASSETS	749,620	685,485
Tangible Capital Assets	424,742	449,195
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	7,956	10,649
Stock and Supplies	-	-
Other	19,691	17,217
Total Non-Financial Assets	452,389	477,061
Accumulated Surplus (Deficit)	\$ 1,202,009	\$ 1,162,546

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF KENNEDY

Management of the **VILLAGE OF KENNEDY** 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.

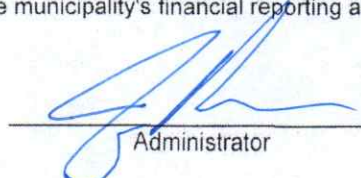
In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded 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

VILLAGE OF KENNEDY
Statement of Operations
For the year ended December 31, 2024

Statement 2

Revenues	2024 Budget	2024	2023
Taxes Revenue	\$ 215,230	\$ 216,553	\$ 217,368
Other Unconditional Revenue	82,740	87,610	81,177
Fees and Charges	33,120	53,346	40,938
Conditional Grants	-	700	4,244
Tangible Capital Assets - Gain (Loss)	-	-	(46,668)
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	7,000	28,538	21,082
Other Revenues	109,950	131,798	43,978
Restructurings	-	-	-
Provincial/Federal Capital Grants	-	14,010	14,558
Total Revenues	448,040	532,555	376,677
Expenses			
General Government Services	181,850	203,207	145,951
Protective Services	41,580	55,427	32,608
Transportation Services	108,350	115,969	99,784
Environmental and Public Health Services	26,950	27,757	28,326
Planning and Development Services	-	-	-
Recreation and Cultural Services	77,780	75,857	23,063
Utility Services	8,900	14,875	11,372
Total Expenses	445,410	493,092	341,104
Surplus (Deficit) of Revenues over Expenses	2,630	39,463	35,573
Accumulated Surplus (Deficit), Beginning of Year	1,162,546	1,162,546	1,126,973
Accumulated Surplus (Deficit), End of Year	\$ 1,165,176	\$ 1,202,009	\$ 1,162,546

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF KENNEDY

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 VILLAGE OF KENNEDY 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 February 12, 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
February 12, 2025