

Township of Jocelyn
Consolidated Financial Statements
For the year ended December 31, 2021

Township of Jocelyn
Consolidated Financial Statements
For the year ended December 31, 2021

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**Township of Jocelyn
Management's Responsibility for Financial Reporting**

December 31, 2021


The accompanying consolidated financial statements of Township of Jocelyn are the responsibility of management and have been approved by the Reeve and Treasurer on behalf of Council.

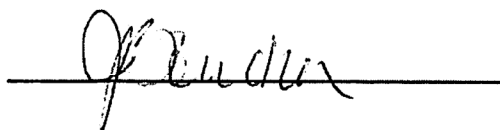
The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The municipality maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the municipality's assets are appropriately accounted for and adequately safeguarded.

The municipal Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the ratepayers and inhabitants of the municipality. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the municipality's consolidated financial statements.


Reeve


Clerk-Treasurer



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Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of Township of Jocelyn

Opinion

We have audited the consolidated financial statements of Township of Jocelyn (the Township), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Township as at December 31, 2021, and its consolidated results of operations, its consolidated change in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Township in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Township's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Township or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Township's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Township's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Township to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Township to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



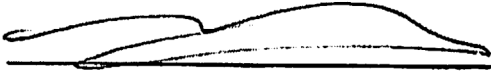
Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Ontario
August 9, 2022

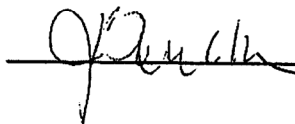
**Township of Jocelyn
Consolidated Statement of Financial Position**

December 31	2021	2020
Financial assets		
Cash and short term investments	\$ 747,017	\$ 789,865
Taxes receivable	92,270	104,160
Accounts receivable	247,667	173,605
	1,086,954	1,067,630
Liabilities		
Accounts payable and accrued liabilities	82,395	62,322
Deferred revenue (Note 4)	58,265	16,008
Accrued landfill closure and post-closure costs (Note 5)	126,000	123,000
Long term debt	-	26,860
	266,660	228,190
Net financial assets	820,294	839,440
Non-financial assets		
Tangible capital assets (Schedule 1)	2,299,699	2,152,120
Accumulated surplus (Note 3)	\$ 3,119,993	\$ 2,991,560

On behalf of the Council:



Reeve



Clerk-Treasurer

Township of Jocelyn
Consolidated Statement of Operations

For the year ended December 31	Budget	2021	2020
Revenue			
Taxation (Note 2)	\$ 770,832	\$ 771,361	\$ 720,841
Government grants - Provincial	424,085	438,276	422,891
Government grants - Federal	40,500	81,696	54,370
Other municipalities	1,692	2,653	299
User fees and service charges	29,041	31,192	30,422
Licences, permits and rents	5,420	5,419	3,923
Penalties and interest on taxes	14,500	15,724	14,384
Investment income	14,350	13,918	14,898
Gain on disposal of capital assets and other	-	4,545	-
	<u>1,300,420</u>	<u>1,364,784</u>	<u>1,262,028</u>
Expenses			
General government	270,233	236,887	223,241
Protection services	183,267	180,686	181,357
Transportation services	405,500	387,826	361,424
Environmental services	65,661	54,606	60,365
Health services	155,259	154,134	147,983
Social and family services	149,059	149,059	152,049
Recreation and cultural services	63,231	61,782	66,204
Planning and development	9,210	8,371	8,228
Change in landfill closing costs (Note 5)	-	3,000	1,000
	<u>1,301,420</u>	<u>1,236,351</u>	<u>1,201,851</u>
Annual surplus	(1,000)	128,433	60,177
Accumulated surplus, beginning of year	2,991,560	2,991,560	2,931,383
Accumulated surplus, end of year	<u>\$ 2,990,560</u>	<u>\$ 3,119,993</u>	<u>\$ 2,991,560</u>

The accompanying notes are an integral part of these financial statements.

Township of Jocelyn
Consolidated Statement of Changes in Net Financial Assets

For the year ended December 31	Budget	2021	2020
Annual surplus	\$ (1,000)	\$ 128,433	\$ 60,177
Acquisition of tangible capital assets	(221,997)	(327,413)	(275,547)
Amortization of tangible capital assets	183,131	179,834	161,667
Net change in net financial assets	(39,866)	(19,146)	(53,703)
Net financial assets, beginning of year	839,440	839,440	893,143
Net financial assets, end of year	\$ 799,574	\$ 820,294	\$ 839,440

The accompanying notes are an integral part of these financial statements.

Township of Jocelyn
Consolidated Statement of Cash Flows

For the year ended December 31	2021	2020
Operating transactions		
Annual surplus	\$ 128,433	\$ 60,177
Item not involving cash		
Amortization	<u>179,834</u>	<u>161,667</u>
	308,267	221,844
Changes in non-cash operating balances		
Taxes receivable	11,890	(19,996)
Accounts receivable	(74,062)	(17,167)
Accounts payable and accrued liabilities	20,073	1,012
Deferred revenue	42,257	(33,631)
Accrued landfill closure and post-closure costs	<u>3,000</u>	<u>1,000</u>
	311,425	153,062
Capital transactions		
Acquisition of tangible capital assets	(327,413)	(275,547)
Financing activities		
Repayment of long term debt	<u>(26,860)</u>	<u>(26,082)</u>
Net change in cash and cash equivalents	(42,848)	(148,567)
Cash and cash equivalents, beginning of year	<u>789,865</u>	<u>938,432</u>
Cash and cash equivalents, end of year	\$ 747,017	\$ 789,865

The accompanying notes are an integral part of these financial statements.

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2021

1. Significant accounting policies

Basis of Accounting	The consolidated financial statements of the municipality have been prepared in accordance with Canadian public sector accounting standards, as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.												
Basis of Consolidation	<p>These consolidated statements reflect the assets, liabilities, sources of financing and expenses of all municipal organizations, committees and boards which are owned or controlled by the municipality.</p> <p>In addition the St. Joseph Island Museum Board, a joint local board, has been proportionately consolidated at 20.21%.</p>												
Cash and Cash Equivalents	Management considers all highly liquid investments that are redeemable or with maturity dates of twelve months or less to be cash equivalents.												
Tangible Capital Assets	<p>Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:</p> <table><tr><td>Land improvements</td><td>25 to 50 years</td></tr><tr><td>Buildings</td><td>25 to 50 years</td></tr><tr><td>Machinery and equipment</td><td>5 to 30 years</td></tr><tr><td>Vehicles</td><td>10 to 25 years</td></tr><tr><td>Furnishings and fixtures</td><td>5 to 20 years</td></tr><tr><td>Infrastructure</td><td>10 to 25 years</td></tr></table>	Land improvements	25 to 50 years	Buildings	25 to 50 years	Machinery and equipment	5 to 30 years	Vehicles	10 to 25 years	Furnishings and fixtures	5 to 20 years	Infrastructure	10 to 25 years
Land improvements	25 to 50 years												
Buildings	25 to 50 years												
Machinery and equipment	5 to 30 years												
Vehicles	10 to 25 years												
Furnishings and fixtures	5 to 20 years												
Infrastructure	10 to 25 years												
Collection of Taxes on Behalf of other Taxation Authorities	The municipality collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of these other entities are not reflected in these consolidated financial statements.												
Deferred Revenue	Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.												
Trust Funds	Funds held in trust by the municipality and their related operations are not included in these consolidated financial statements. The financial activity and financial position of the trust funds are reported separately.												

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2021

1. Significant accounting policies (continued)

Government Transfers	Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.
Revenue Recognition	Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized, and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts. Sales of service and other revenue is recognized on an accrual basis.
Solid Waste Landfills	The estimated costs to close and maintain solid waste landfill sites are based on estimated future expenses in current dollars, discounted, adjusted for estimated inflation, and are charged to expense as the landfill site's capacity is used. Future events may result in significant changes to the estimated total expenses, capacity used, or total capacity and the estimated liability and would be recognized prospectively, as a change in estimate, when applicable.
Use of Estimates	The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

2. Taxation

	<u>2021</u>	<u>2020</u>
Residential and farm taxation	\$ 863,341	\$ 813,339
Commercial and industrial taxation	31,967	32,299
Taxation from other governments	<u>10,795</u>	<u>10,787</u>
	906,103	856,425
Deduct: amounts received or receivable for school boards	<u>(134,742)</u>	<u>(135,584)</u>
	<u>\$ 771,361</u>	<u>\$ 720,841</u>

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2021

3. Accumulated surplus

	2021	2020
Reserves set aside for specific purposes by Council		
Working funds	\$ 100,208	\$ 126,959
Municipal maintenance	50,173	50,173
Municipal elections	3,082	3,082
Office equipment	453	453
Fire truck loan repayment	-	27,629
Roads	45,717	45,717
Roads - winter control	62,934	62,934
Landfill	20,439	19,740
Museum operations	778	778
Planning	7,581	7,581
Pay equity	1,326	1,326
Tangible capital asset replacement	176,103	176,103
Health	5,000	5,000
Cannabis	10,000	10,000
COVID restart	9,645	39,346
Efficiency	198,776	198,776
	692,215	775,597
Total reserves		
Reserve funds set aside for specific purposes by Council		
Fire department	71,400	60,994
Cemetery	16,568	15,218
Recreation Committee	92,348	67,266
Museum building	28,611	28,326
Other	9,652	9,399
	218,579	181,203
Total reserve funds		
Total reserves and reserve funds	910,794	956,800
Equity in tangible capital assets	2,299,699	2,125,260
Unfunded landfill liabilities	(90,500)	(90,500)
	\$ 3,119,993	\$ 2,991,560

Allocation of annual surplus (deficit):

	2021	2020
Reserves and reserve funds	\$ (46,006)	\$ (79,785)
Equity in tangible capital assets	174,439	139,962
	\$ 128,433	\$ 60,177

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2021

4. Deferred revenue

	Opening balance	Contributions received	Externally restricted investment income	Revenue recognized	Ending balance
Gas tax	\$ 342	\$ -	\$ 72	\$ -	\$ 414
Obligatory parks	15,666	38,940	191	3,054	57,851
	\$ 16,008	\$ 38,940	\$ 263	\$ 3,054	\$ 58,265

5. Landfill closure and post-closure costs

Solid waste closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, removal of ground water and leachates, and ongoing environmental monitoring, site inspection and maintenance.

The present value of the municipality's estimated future liability for this expense is recognized as the landfill site's capacity is used. The liability and annual expense is calculated based on the ratio of utilization to total capacity of the landfill site and the discounted estimated cash flows associated with closure and post-closure activities. The reported liability reflects a discount rate of 2.96%.

The liability is based on estimates and assumptions related to events extending over the remaining life of the landfill. The landfill is expected to reach its capacity in 46 years (2020 - 46 years) and the estimated remaining capacity is 21,337 cubic metres (2020 - 21,337) of the site's total capacity. The estimated length of time needed for post-closure care is 30 years.

It is estimated that the total net present value of the cost to close and maintain the landfill site is \$269,130 (2020 - \$263,581), of which \$126,000 (2020 - \$123,000) has been recognized to December 31, 2021 based on the 46.66% (2020 - 46.66%) cumulative capacity used at that date.

6. Credit facility

The Township of Jocelyn has a \$150,000 bank operating line of credit bearing interest at prime plus 1% and secured by a general security agreement. As at December 31, 2021, a balance of NIL was outstanding on this credit facility.

7. Post employment and retirement benefits

The municipality pays to eligible members of its staff a pension benefit calculated at the same rate as the contribution rate of the Ontario Municipal Employees Retirement Fund. During the year the municipality paid \$12,388 (2020 - \$10,696) related to this.

8. Trust funds

Trust funds administered by the municipality amounting to \$7,200 (2020 - \$6,950) have not been included in the "Consolidated Statement of Financial Position" nor have their operations been included in the "Consolidated Statement of Operations".

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2021

9. Public Sector Salary Disclosure Act

For 2021, no employees were paid salaries, as defined in the Public Sector Salary Disclosure Act, 1996 of \$100,000 or more.

10. Contingencies and commitments

A claim has been made against the Township with respect to a drainage issue and management has indicated that this claim has been referred to the Township's insurer.

11. Segmented information

The municipality is a diversified local government institution that provides a wide range of services to its citizens. For management reporting purposes, municipal operations and activities are organized and reported by department. Departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

General government

The administration department oversees the delivery of all government services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of council.

Protection

Protection is comprised of the police, fire/emergency, by-law enforcement and building inspections departments. The mandate of the police department is to ensure the safety of the lives and property of citizens; preserve peace and good order; prevent crimes from occurring; detect offenders; and enforce the law. The fire/emergency department is responsible to provide fire suppression service; fire prevention programs; training and education related to prevention, detection or extinguishment of fires. The by-law enforcement and building inspection department ensures properties are in compliance with applicable legislation, by-laws, building standards and construction codes.

Transportation

The transportation department is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems and winter control.

Environmental

The Township provides for the environmental needs of the municipality's citizens by providing waste minimization programs and facilities for solid waste disposal.

Health

Through the Algoma Health Unit, the municipality contributes to public health services and education and through the Algoma District Services Administration Board, to ambulance services. In addition, this department oversees the care and maintenance of municipal cemeteries.

Social and family

Through the Algoma District Services Administration Board, the municipality contributes to social assistance payments, child care services and social housing.

Township of Jocelyn Notes to Consolidated Financial Statements

December 31, 2021

11. Segmented information (continued)

Recreation and cultural

The recreation and cultural department provides public services that contribute to neighbourhood development and sustainability through the provision of recreation and leisure services such as parks, fitness and sports programs. It provides public services that contribute to healthy communities through partnerships, promotion, prevention, protection and enforcement. The department also contributes towards the information and cultural needs of the municipality's citizens through the contribution to the local library and museum.

Planning

The planning department provides a diverse bundle of services. It manages development for business interests, environmental concerns, heritage matters and neighbourhoods through planning and community development activities. It facilitates economic development by providing services for the approval of all land development plans.

For each reported segment, revenues and expenses include both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the summary of significant accounting policies. For additional information see Schedule 2 - Consolidated Schedule of Segment Disclosure.

12. Uncertainty due to COVID-19

Early 2020, the World Health Organization announced a global health emergency, and later a pandemic, due to the COVID-19 outbreak. As of the report date of the financial statements, the governments' response to curb the spread of COVID-19 continues to evolve. Municipal services are considered essential services and, consequently, the municipality has been able to continue to operate, providing services to support residents.

The impact on operations and the financial results of the municipality is being continuously monitored but the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The municipality will continue to focus on collecting receivables, managing expenditures, and leveraging existing reserves to ensure it is able to continue providing essential services to its ratepayers.

Township of Jocelyn
Schedule 1 - Consolidated Tangible Capital Assets

For the year ended December 31, 2021

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Furnishings and Fixtures	Infrastructure	Construction in-Progress	Total
Cost, beginning of year	\$ 49,726	\$ 543,527	\$ 558,206	\$ 125,144	\$ 343,949	\$ 38,243	\$ 3,540,410	\$ -	\$ 5,199,205
Additions	-	11,019	-	18,249	-	-	159,006	139,139	327,413
Cost, end of year	49,726	554,546	558,206	143,393	343,949	38,243	3,699,416	139,139	5,526,618
Accumulated amortization, beginning of year	-	286,159	298,034	86,806	151,965	29,706	2,194,415	-	3,047,085
Amortization	-	18,186	13,273	8,228	14,374	949	124,824	-	179,834
Accumulated amortization, end of year	-	304,345	311,307	95,034	166,339	30,655	2,319,239	-	3,226,919
Net carrying amount, end of year	\$ 49,726	\$ 250,201	\$ 246,899	\$ 48,359	\$ 177,610	\$ 7,588	\$ 1,380,177	\$ 139,139	\$ 2,299,699

The net book value of tangible capital assets not being amortized because they are under construction/development is \$139,139 (2020 - \$NIL).

Township of Jocelyn
Schedule 1 - Consolidated Tangible Capital Assets (continued)

For the year ended December 31, 2020

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Furnishings and Fixtures	Infrastructure	Construction in-Progress	Total
Cost, beginning of year	\$ 49,726	\$ 543,527	\$ 558,206	\$ 110,277	\$ 343,949	\$ 28,757	\$ 3,282,490	\$ 6,726	\$ 4,923,658
Additions	-	-	-	14,867	-	9,486	251,194	-	275,547
Capitalized construction	-	-	-	-	-	-	6,726	(6,726)	-
Cost, end of year	49,726	543,527	558,206	125,144	343,949	38,243	3,540,410	-	5,199,205
Accumulated amortization, beginning of year	-	268,414	284,761	80,402	137,592	28,757	2,085,492	-	2,885,418
Amortization	-	17,745	13,273	6,404	14,373	949	108,923	-	161,667
Accumulated amortization, end of year	-	286,159	298,034	86,806	151,965	29,706	2,194,415	-	3,047,085
Net carrying amount end of year	\$ 49,726	\$ 257,368	\$ 260,172	\$ 38,338	\$ 191,984	\$ 8,537	\$ 1,345,995	\$ -	\$ 2,152,120

The accompanying note are an integral part of these financial statements.

Township of Jocelyn Schedule 2 - Consolidated Segment Disclosure

For the year ended December 31, 2021

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 127,429	\$ 135,195	\$ 223,424	\$ 41,377	\$ 113,042	\$ 108,110	\$ 16,576	\$ 6,208	\$ 771,361
Government grants - Provincial	91,658	55,901	180,949	15,701	42,895	41,023	7,793	2,356	438,276
Government grants - Federal	80,000	-	-	-	-	-	1,696	-	81,696
Other Municipalities	-	2,653	-	-	-	-	-	-	2,653
User fees and service charges	1,388	-	7,855	9,847	250	-	11,702	150	31,192
Licences, permits and rents	-	4,919	500	-	-	-	-	-	5,419
Penalties and interest on taxes	15,724	-	-	-	-	-	-	-	15,724
Investment income	13,918	-	-	-	-	-	-	-	13,918
Other	4,545	-	-	-	-	-	-	-	4,545
	334,662	198,668	412,728	66,925	156,187	149,133	37,767	8,714	1,364,784
Expenses									
Salaries and benefits	122,392	6,801	10,838	26,133	248	-	26,621	5,499	198,532
Materials and supplies	13,406	16,332	28,466	2,727	-	-	7,808	88	68,827
Contracted services	92,963	132,775	223,200	22,794	12	-	5,502	-	477,246
Rents and financial	1,094	-	-	-	-	-	-	-	1,094
Interest on long term debt	-	598	-	-	-	-	-	-	598
External transfers and other	-	-	-	-	153,874	149,059	1,503	2,784	307,220
Amortization	7,032	24,180	125,322	2,952	-	-	20,348	-	179,834
Change landfill closure costs	-	-	-	3,000	-	-	-	-	3,000
	236,887	180,686	387,826	57,606	154,134	149,059	61,782	8,371	1,236,351
Net surplus (deficit)	\$ 97,775	\$ 17,982	\$ 24,902	\$ 9,319	\$ 2,053	\$ 74	\$ (24,015)	\$ 343	\$ 128,433

The accompanying note are an integral part of these financial statements.

Township of Jocelyn
Schedule 2 - Consolidated Segment Disclosure (continued)

For the year ended December 31, 2020

	General Government	Protection	Transportation	Environmental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 122,844	\$ 135,355	\$ 186,507	\$ 40,548	\$ 105,909	\$ 107,535	\$ 16,312	\$ 5,831	\$ 720,841
Government grants - Provincial	115,710	54,774	139,161	16,408	42,858	43,516	8,104	2,360	422,891
Government grants - Federal	-	-	53,359	-	-	-	1,011	-	54,370
Other Municipalities	-	299	-	-	-	-	-	-	299
User fees and service charges	2,611	-	9,750	3,101	500	-	14,310	150	30,422
Licences, permits and rents	-	3,423	500	-	-	-	-	-	3,923
Penalties and interest on taxes	14,384	-	-	-	-	-	-	-	14,384
Investment income	14,898	-	-	-	-	-	-	-	14,898
	270,447	193,851	389,277	60,057	149,267	151,051	39,737	8,341	1,262,028
Expenses									
Salaries and benefits	116,762	6,761	10,729	28,951	235	-	26,024	5,444	194,906
Materials and supplies	13,218	14,339	23,751	4,327	251	-	10,728	-	66,614
Contracted services	84,903	135,862	217,523	24,576	1,062	-	8,266	-	472,192
Rents and financial	1,326	-	-	-	-	-	-	-	1,326
Interest on long term debt	-	1,375	-	-	-	-	-	-	1,375
External transfers and other	-	-	-	-	146,435	152,049	1,503	2,784	302,771
Amortization	7,032	23,020	109,421	2,511	-	-	19,683	-	161,667
Change landfill closure costs	-	-	-	1,000	-	-	-	-	1,000
	223,241	181,357	361,424	61,365	147,983	152,049	66,204	8,228	1,201,851
Net surplus (deficit)	\$ 47,206	\$ 12,494	\$ 27,853	\$ (1,308)	\$ 1,284	\$ (998)	\$ (26,467)	\$ 113	\$ 60,177

The accompanying note are an integral part of these financial statements.

**Township of Jocelyn
Trust Funds
Financial Statements
For the year ended December 31, 2021**



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Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of Township of Jocelyn Trust Fund

Opinion

We have audited the financial statements of the Township of Jocelyn Trust Fund (the Trust Fund), which comprise the statement of financial position as at December 31, 2021, and the statement of continuity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust Fund as at December 31, 2021, and the continuity thereof, in accordance with the basis of accounting as described in Note 1.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial statements are prepared to assist the Trust Fund to comply with the reporting requirements of the Bereavement Authority of Ontario. As a result, the financial statements may not be suitable for another purpose.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting as described in Note 1, 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.

In preparing the financial statements, management is responsible for assessing the Trust Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Ontario
August 9, 2022

**Township of Jocelyn
Trust Funds
Cemetery Care and Maintenance**

Statement of Financial Position

December 31	2021	2020
Assets		
Current		
Cash	\$ 7,200	\$ 6,950
Fund Balance		
Capital	\$ 7,200	\$ 6,950

Statement of Continuity

For the year ended December 31	2021	2020
Balance, beginning of year	\$ 6,950	\$ 6,450
Revenue		
Sale of plots	250	500
Balance, end of year	\$ 7,200	\$ 6,950

**Township of Jocelyn
Trust Funds
Cemetery Care and Maintenance
Notes to Financial Statements**

December 31, 2021

1. Significant accounting policies

Management's responsibility

The financial statements of the Township of Jocelyn Trust Fund are the representation of management and have been prepared in accordance with accrual based accounting principles. Precise determination of some assets and liabilities may be dependent upon future events and estimates and approximations. These estimates and approximations have been based upon the available information, using careful judgement and review.

Accrual basis of accounting

Sources of financing and expenditures are reported on the accrual basis of accounting.

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipts of goods or services and the creation of a legal obligation to pay.

2. Nature of Trust Fund

The Cemetery Perpetual Care Trust Fund was established in accordance with the Funeral, Burial and Cremation Services Act, 2002 for the care and maintenance of certain cemetery grounds.

3. Statement of changes in cash flows

A statement of changes in cash flows has not been provided since the sources and uses of cash are readily apparent from the information included in the financial statements.

4. Cash

Cash is represented by funds on deposit in chartered banks or investment portfolios.