

**Township of Jocelyn
Consolidated Financial Statements
For the year ended December 31, 2022**

Township of Jocelyn
Consolidated Financial Statements
For the year ended December 31, 2022

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Township of Jocelyn Management's Responsibility for Financial Reporting

December 31, 2022

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, 2022, 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, 2022, 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.

BDO Canada LLP

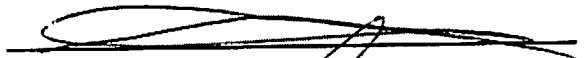
Chartered Professional Accountants, Licensed Public Accountants


Sault Ste. Marie, Ontario
November 14, 2023

Township of Jocelyn
Consolidated Statement of Financial Position

December 31	2022	2021
Financial assets		
Cash and short term investments	\$ 962,805	\$ 747,017
Taxes receivable	97,518	92,270
Accounts receivable	160,217	247,667
	1,220,540	1,086,954
Liabilities		
Accounts payable and accrued liabilities	85,990	82,395
Deferred revenue (Note 4)	59,927	58,265
Accrued landfill closure and post-closure costs (Note 5)	299,000	126,000
	444,917	266,660
Net financial assets	775,623	820,294
Non-financial assets		
Tangible capital assets (Schedule 1)	2,274,110	2,299,699
Accumulated surplus (Note 3)	\$ 3,049,733	\$ 3,119,993

On behalf of the Council:

 Reeve

 Clerk-Treasurer

**Township of Jocelyn
Consolidated Statement of Operations**

For the year ended December 31	Budget	2022	2021
Revenue			
Taxation (Note 2)	\$ 779,658	\$ 777,277	\$ 771,361
Government grants - Provincial	528,974	540,473	438,276
Government grants - Federal	19,854	9,722	81,696
Other municipalities	1,439	517	2,653
User fees and service charges	27,091	48,313	31,192
Licences, permits and rents	15,270	13,974	5,419
Penalties and interest on taxes	15,000	14,024	15,724
Investment income	12,800	10,309	13,918
Gain on disposal of capital assets and other	-	255	4,545
	1,400,086	1,414,864	1,364,784
Expenses			
General government	277,719	257,535	236,887
Protection services	181,413	175,058	180,686
Transportation services	398,068	397,565	387,826
Environmental services	73,702	76,756	54,606
Health services	157,616	156,614	154,134
Social and family services	149,191	149,193	149,059
Recreation and cultural services	68,886	85,977	61,782
Planning and development	8,358	13,426	8,371
Change in landfill closing costs (Note 5)	-	173,000	3,000
	1,314,953	1,485,124	1,236,351
Annual surplus (deficit)	85,133	(70,260)	128,433
Accumulated surplus, beginning of year	3,119,993	3,119,993	2,991,560
Accumulated surplus, end of year	\$ 3,205,126	\$ 3,049,733	\$ 3,119,993

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	2022	2021
Annual surplus (deficit)	\$ 85,133	\$ (70,260)	\$ 128,433
Acquisition of tangible capital assets	(221,997)	(166,020)	(327,413)
Amortization of tangible capital assets	216,566	191,609	179,834
Net change in net financial assets	79,702	(44,671)	(19,146)
Net financial assets, beginning of year	820,294	820,294	839,440
Net financial assets, end of year	\$ 899,996	\$ 775,623	\$ 820,294

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	2022	2021
Operating transactions		
Annual surplus (deficit)	\$ (70,260)	\$ 128,433
Item not involving cash		
Amortization	<u>191,609</u>	<u>179,834</u>
	121,349	308,267
Changes in non-cash operating balances		
Taxes receivable	(5,248)	11,890
Accounts receivable	87,450	(74,062)
Accounts payable and accrued liabilities	3,595	20,073
Deferred revenue	1,662	42,257
Accrued landfill closure and post-closure costs	<u>173,000</u>	<u>3,000</u>
	381,808	311,425
Capital transactions		
Acquisition of tangible capital assets	(166,020)	(327,413)
Financing activities		
Repayment of long term debt	<u>-</u>	<u>(26,860)</u>
Net change in cash and cash equivalents	215,788	(42,848)
Cash and cash equivalents, beginning of year	<u>747,017</u>	<u>789,865</u>
Cash and cash equivalents, end of year	<u>\$ 962,805</u>	<u>\$ 747,017</u>

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

Township of Jocelyn

Notes to Consolidated Financial Statements

December 31, 2022

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 19.81%.</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 style="text-align: right;">25 to 50 years</td></tr><tr><td>Buildings</td><td style="text-align: right;">25 to 50 years</td></tr><tr><td>Machinery and equipment</td><td style="text-align: right;">5 to 30 years</td></tr><tr><td>Vehicles</td><td style="text-align: right;">10 to 25 years</td></tr><tr><td>Furnishings and fixtures</td><td style="text-align: right;">5 to 20 years</td></tr><tr><td>Infrastructure</td><td style="text-align: right;">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, 2022

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>2022</u>	<u>2021</u>
Residential and farm taxation	\$ 870,230	\$ 863,341
Commercial and industrial taxation	31,967	31,967
Taxation from other governments	<u>10,795</u>	<u>10,795</u>
	912,992	906,103
Deduct: amounts received or receivable for school boards	<u>(135,715)</u>	<u>(134,742)</u>
	<u>\$ 777,277</u>	<u>\$ 771,361</u>

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2022

3. Accumulated surplus

	2022	2021
Reserves set aside for specific purposes by Council		
Working funds	\$ 128,290	\$ 100,208
Municipal maintenance	39,654	50,173
Municipal elections	3,082	3,082
Office equipment	2,083	453
Fire truck	2,500	-
Roads	173,637	45,717
Roads - winter control	62,934	62,934
Landfill	20,439	20,439
Museum operations	763	778
Planning	12,581	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
Efficiency	198,776	198,776
	837,168	692,215
Reserve funds set aside for specific purposes by Council		
Fire department	73,740	71,400
Cemetery	17,901	16,568
Recreation Committee	63,568	92,348
Museum building	28,834	28,611
Other	9,912	9,652
	193,955	218,579
Total reserves and reserve funds	1,031,123	910,794
Equity in tangible capital assets	2,274,110	2,299,699
Unfunded landfill liabilities	(255,500)	(90,500)
	\$ 3,049,733	\$ 3,119,993
 Allocation of annual surplus (deficit):		
	2022	2021
Reserves and reserve funds	\$ 120,329	\$ (46,006)
Equity in tangible capital assets	(25,589)	174,439
Unfunded landfill liabilities	(165,000)	-
	\$ (70,260)	\$ 128,433

Township of Jocelyn
Notes to Consolidated Financial Statements

December 31, 2022

4. Deferred revenue

	Opening balance	Contributions received	Externally restricted investment income	Revenue recognized	Ending balance
Gas tax	\$ 39,354	\$ 19,854	\$ 208	\$ (8,732)	\$ 50,684
Obligatory parks	18,911	-	332	(10,000)	9,243
	\$ 58,265	\$ 19,854	\$ 540	\$ (18,732)	\$ 59,927

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 7.45% (2021 - 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 42 years (2021 - 43 years) and the estimated remaining capacity is 20,047 cubic metres (2021 - 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 \$599,144 (2021 - \$269,130), of which \$299,000 (2021 - \$126,000) has been recognized to December 31, 2022 based on the 49.88% (2021 - 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, 2022, 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 \$12,125 (2021 - \$12,388) related to this.

8. Trust funds

Trust funds administered by the municipality amounting to \$7,490 (2021 - \$7,200) 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, 2022

9. Public Sector Salary Disclosure Act

For 2022, 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, 2022

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.

Township of Jocelyn
Schedule 1 - Consolidated Tangible Capital Assets

For the year ended December 31, 2022

	Land	Land Improve- ments	Buildings	Machinery and Equipment	Vehicles	Furnishings and Fixtures	Infra- structure	Construction in Progress	Total
Cost, beginning of year	\$ 49,726	\$ 554,546	\$ 558,206	\$ 143,393	\$ 343,949	\$ 38,243	\$ 3,699,416	\$ 139,139	\$ 5,526,618
Additions	-	-	193	25,168	-	-	75,934	64,725	166,020
Capitalized construction	-	-	135,976	-	-	-	3,163	(139,139)	-
Cost, end of year	49,726	554,546	694,375	168,561	343,949	38,243	3,778,513	64,725	5,692,638
Accumulated amortization, beginning of year	-	304,345	311,307	95,034	166,339	30,655	2,319,239	-	3,226,919
Amortization	-	18,186	15,996	9,372	14,373	948	132,734	-	191,609
Accumulated amortization, end of year	-	322,531	327,303	104,406	180,712	31,603	2,451,973	-	3,418,528
Net carrying amount, end of year	\$ 49,726	\$ 232,015	\$ 367,072	\$ 64,155	\$ 163,237	\$ 6,640	\$ 1,326,540	\$ 64,725	\$ 2,274,110

The net book value of tangible capital assets not being amortized because they are under construction/development is \$64,725 (2021 - \$139,139).

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

For the year ended December 31, 2021

	Land	Land Improve- ments	Buildings	Machinery and Equipment	Vehicles	Furnishings and Fixtures	Infra- structure	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 accompanying note are an integral part of these financial statements.

Township of Jocelyn
Schedule 2 - Consolidated Segment Disclosure

For the year ended December 31, 2022

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 96,267	\$ 115,096	\$ 270,323	\$ 48,866	\$ 114,476	\$ 107,606	\$ 18,615	\$ 6,028	\$ 777,277
Government grants - Provincial	46,908	44,126	331,109	18,735	43,889	41,255	12,140	2,311	540,473
Government grants - Federal	-	-	8,731	-	-	-	991	-	9,722
Other Municipalities	-	517	-	-	-	-	-	-	517
User fees and service charges	9,525	-	7,906	2,550	210	-	27,872	250	48,313
Licences, permits and rents	-	6,074	7,900	-	-	-	-	-	13,974
Penalties and interest on taxes	14,024	-	-	-	-	-	-	-	14,024
Investment income	10,309	-	-	-	-	-	-	-	10,309
Other	255	-	-	-	-	-	-	-	255
	177,288	165,813	625,969	70,151	158,575	148,861	59,618	8,589	1,414,864
Expenses									
Salaries and benefits	129,030	7,165	12,455	27,508	280	-	29,467	5,904	211,809
Materials and supplies	18,626	17,996	31,726	2,568	52	-	26,502	178	97,648
Contracted services	102,847	125,157	219,570	43,728	53	-	5,433	4,472	501,260
External transfers and other	-	-	-	-	156,229	149,193	1,503	2,872	309,797
Amortization	7,032	24,740	133,814	2,952	-	-	23,072	-	191,610
Change landfill closure costs	-	-	-	173,000	-	-	-	-	173,000
	257,535	175,058	397,565	249,756	156,614	149,193	85,977	13,426	1,485,124
Net surplus (deficit)	\$ (80,247)	\$ (9,245)	\$ 228,404	\$ (179,605)	\$ 1,961	\$ (332)	\$ (26,359)	\$ (4,837)	\$ (70,260)

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

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

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
Trust Funds
Financial Statements
For the year ended December 31, 2022**



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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, 2022, 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, 2022, 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.



Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Ontario
November 14, 2023

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

Statement of Financial Position

December 31	2022	2021
Assets		
Current		
Cash	\$ 7,490	\$ 7,200
Fund Balance		
Capital	\$ 7,490	\$ 7,200

Statement of Continuity

For the year ended December 31	2022	2021
Balance, beginning of year	\$ 7,200	\$ 6,950
Revenue		
Sale of plots	290	250
Balance, end of year	\$ 7,490	\$ 7,200

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

December 31, 2022

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.