

Management's Responsibility for the Financial Statements

The accompanying financial statements of The Burk's Falls and District Fire Department (the "Organization") are the responsibility of the Organization's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies are described in Note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Organization's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP, independent external auditors appointed by the Organization. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Organization's financial statements.



Mayor



BURK'S FALLS AND DISTRICT FIRE DEPARTMENT

Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022 (Restated - note 2)
Financial assets:		
Accounts receivable (note 8)	\$ 19,261	\$ 17,503
Financial liabilities:		
Accounts payable and accrued liabilities	19,213	16,682
Accrued interest on long-term debt	1,965	2,325
Long-term debt (note 3)	144,932	171,442
Asset retirement obligation (note 4)	60,000	60,000
	226,110	250,449
Net debt	(206,849)	(232,946)
Non-financial assets:		
Tangible capital assets (note 5)	535,100	595,524
Accumulated surplus (note 6)	\$ 328,251	\$ 362,578

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

On behalf of Council:

 Mayor