

**RURAL MUNICIPAL ADMINISTRATORS'  
ASSOCIATION OF SASKATCHEWAN**

**Financial Statements**

**Year Ended December 31, 2024**

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
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**Year Ended December 31, 2024**

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# DUDLEY & COMPANY LLP

*Chartered Professional Accountants*

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Rural Municipal Administrators' Association of Saskatchewan

### *Opinion*

We have audited the financial statements of Rural Municipal Administrators' Association of Saskatchewan (the organization), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net 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 financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### *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 Financial Statements* section of our report. We are independent of the organization in accordance with 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 Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

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Independent Auditor's Report to the Members of Rural Municipal Administrators' Association of Saskatchewan (*continued*)

*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.

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 organization'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 organization'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 organization 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.



Regina, Saskatchewan  
March 25, 2025

Dudley & Company LLP  
Chartered Professional Accountants

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
**Statement of Financial Position**  
**December 31, 2024**

	2024	2023
<b>ASSETS</b>		
CURRENT		
Cash	\$ 408,650	\$ 426,676
Accounts receivable	11,211	11,689
Prepaid expenses	24,599	7,230
	<u>444,460</u>	445,595
CAPITAL ASSETS (Note 5)	917	1,452
LONG TERM INVESTMENTS (Note 4)	<u>34,561</u>	33,152
<b>TOTAL ASSETS</b>	<u><b>\$ 479,938</b></u>	<u><b>\$ 480,199</b></u>
<b>LIABILITIES AND NET ASSETS</b>		
DEFERRED REVENUE	\$ 2,575	\$ 600
NET ASSETS		
General Fund	<u>477,363</u>	479,599
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>\$ 479,938</b></u>	<u><b>\$ 480,199</b></u>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

The accompanying notes form an integral part of these financial statements

# RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

## Statement of Operations

Year Ended December 31, 2024

	2024	2023
<b>REVENUES</b>		
Membership fees <i>(Schedule 1)</i>	\$ 145,650	\$ 139,425
Convention revenue <i>(Schedule 2)</i>	80,250	88,166
Board of Examiners revenue <i>(Schedule 3)</i>	39,106	30,575
Workshop Fund <i>(Schedule 6)</i>	71,386	55,208
Interest	18,712	18,105
Other grants	2,026	2,421
Career Fair grant	-	394
	<u>357,130</u>	<u>334,294</u>
<b>EXPENSES</b>		
Convention expense <i>(Schedule 2)</i>	101,413	119,613
Board of Examiners expense <i>(Schedule 3)</i>	77,083	52,620
Administration expense <i>(Schedule 4)</i>	90,300	84,324
Board meeting and travel <i>(Schedule 5)</i>	43,913	49,451
Workshop Fund expense <i>(Schedule 6)</i>	46,657	22,581
Career Fair expense	-	394
	<u>359,366</u>	<u>328,983</u>
<b>EXCESS REVENUES OVER (EXPENSES) FROM OPERATIONS</b>	(2,236)	5,311
<b>OTHER INCOME</b>		
Miscellaneous income	-	780
<b>EXCESS REVENUES OVER (EXPENSES)</b>	<u>\$ (2,236)</u>	<u>\$ 6,091</u>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 479,599</b>	<b>\$ 473,508</b>
<b>EXCESS REVENUES OVER (EXPENSES)</b>	<b>(2,236)</b>	<b>6,091</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 477,363</b>	<b>\$ 479,599</b>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
**Statement of Cash Flows**  
**Year Ended December 31, 2024**

	2024	2023
<b>CASH FLOWS FROM (FOR) OPERATING ACTIVITIES</b>		
Cash receipts from customers	\$ 340,869	\$ 315,068
Cash paid to suppliers and employees	(376,198)	(332,957)
Interest	18,712	18,105
	<u>(16,617)</u>	<u>216</u>
<b>CASH FLOWS FROM (FOR) INVESTING ACTIVITIES</b>		
Purchase of term deposits	<u>(1,409)</u>	<u>(1,358)</u>
<b>DECREASE IN CASH FLOWS</b>	<b>(18,026)</b>	<b>(1,142)</b>
Cash - beginning of year	<u>426,676</u>	<u>427,818</u>
<b>CASH - END OF YEAR</b>	<b><u>\$ 408,650</u></b>	<b><u>\$ 426,676</u></b>

The accompanying notes form an integral part of these financial statements



# RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

## Notes to Financial Statements

Year Ended December 31, 2024

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### 1. NATURE OF OPERATIONS

The Rural Municipal Administrators' Association of Saskatchewan (the "association") is a not-for-profit organization operating as a professional body of Rural Municipalities Administrators whose function is to communicate and work with municipal employers and the Provincial Government. The association was incorporated under The Non-profit Corporations Act of Saskatchewan in 1955. The organization is a not-for-profit organization, as described in Section 149 of the Income Tax Act, and therefore is not subject to either federal or provincial income taxes.

### 2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in term deposits which are carried at cost and have maturity dates of six months or less. The carrying amounts approximate fair value because of the short term nature of the investment.

#### Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Computer equipment	5 years
Furniture and fixtures	10 years

Capital assets acquired during the year, but not placed into use, are not amortized until they are placed into use.

#### Revenue recognition

Grants and other revenue related to specific projects are recognized as revenue when the expenditures are incurred, in accordance with the deferral method of accounting. Membership dues are recognized in the fiscal period in which the members services are rendered. Miscellaneous items are recognized as revenue when received.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

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**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Voluntary services

The operation of the association is partially dependent on voluntary services. Since these services would not normally be purchased by the organization and because of difficulty of determining the fair market value of donated services, these donated services are not recognized in these statements.

4. TERM DEPOSIT

The term deposit earns interest at a fixed rate of 3.32% (2023 - 4.26%) and matures in December 2025 (2023 - December 2024).

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Computer equipment	\$ 3,868	\$ 3,381	\$ 487	\$ 936
Furniture and fixtures	1,833	1,403	430	516
	<u>\$ 5,701</u>	<u>\$ 4,784</u>	<u>\$ 917</u>	<u>\$ 1,452</u>

6. FINANCIAL INSTRUMENTS - MEASUREMENT AND IMPAIRMENT

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, if any, in equity instruments that are quoted in an active market, which are measured at fair value. Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable. At the end of each reporting period, the organization assesses whether there are any indications that a financial asset measured at amortized cost may be impaired, and if so, reduces the carrying amount accordingly.

7. FINANCIAL INSTRUMENTS - RISK EXPOSURES

Like any entity, the organization is potentially exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. These include credit, liquidity, market, currency, interest rate and other price risks. None of these risk exposures are considered by management to be material, and there have been no changes in the organization's risk exposures from the prior year.

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**

**Membership Fees**

**(Schedule 1)**

**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
Active membership fees	<b>\$ 128,456</b>	\$ 123,675
Associate membership fees	<b>17,194</b>	15,750
	<b><u>\$ 145,650</u></b>	<b><u>\$ 139,425</u></b>

The accompanying notes form an integral part of these financial statements

# RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

## Convention

(Schedule 2)

Year Ended December 31, 2024

	2024	2023
<b>Convention Revenue</b>		
Commercial Sponsorships	\$ 29,450	\$ 29,000
Convention Registration	17,900	17,300
Trade Show Booths	16,000	15,500
Admin Tour - Registration Fees	7,000	13,520
Golf Fees	6,900	9,846
Gang of Three Sponsorship	3,000	3,000
	<b>\$ 80,250</b>	<b>\$ 88,166</b>
<b>Convention Expense</b>		
Other convention expenses	\$ 23,478	\$ 22,959
Audio and visual service	12,840	18,992
Wednesday noon luncheon	14,279	15,365
Tuesday luncheon	15,832	14,703
Golf	8,281	13,825
Admin on the Go Tour	7,000	13,520
Coffee and juice service	9,378	8,393
Monday social	6,171	4,978
Visiting Fraternal Delegate expense	324	3,722
Hospitality suite	582	1,238
Printing, postage, and stationery	721	721
Door prizes	689	693
Trade show expenses	-	504
	-	-
Seminars and speakers	1,838	-
	<b>\$ 101,413</b>	<b>\$ 119,613</b>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN****Board of Examiners****(Schedule 3)****Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>Board of Examiners Revenue</b>		
SARM Grant - Board of Examiners	\$ 9,106	\$ 8,775
Fees - A Certificates	16,100	9,800
Fees - C Certificates	10,500	7,500
Fees - Acting Permit	3,400	3,800
Fees - Superior A Certificates	-	700
<b>Revenue Total</b>	<b>\$ 39,106</b>	<b>\$ 30,575</b>
<b>Board of Examiners Expense</b>		
Board Secretary services	\$ 15,710	\$ 15,149
TSS coordinator salary	5,000	3,333
Phone, Postage & Courier	450	-
TSS designated advisory salary	26,949	16,845
Supplies and stationary	596	1,183
Office inspection services	28,378	16,110
<b>Expenses Total</b>	<b>\$ 77,083</b>	<b>\$ 52,620</b>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN****Administration Expense (Schedule 4)**  
**Year Ended December 31, 2024**

	2024	2023
Salary - executive director	\$ 36,656	\$ 35,077
Benefits - executive director	8,772	8,375
Insurance and bond	5,327	5,127
Certificate, awards, and pins	44	-
Travel costs	4,729	17,092
RMAA president honorarium	3,648	3,491
Audit	3,330	3,108
Website maintenance	16,567	2,421
Fraternal delegates expense	6,168	5,896
Telephone	849	849
Bank service charges	615	640
Amortization expense	535	535
Lou Jacobs award expense	400	-
Curling expense	1,736	1,026
Postage	272	201
Stationary and supplies	526	359
Workers' Compensation Board levy	126	127
	<u>\$ 90,300</u>	<u>\$ 84,324</u>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**  
**Board Meeting and Travel** **(Schedule 5)**  
**Year Ended December 31, 2024**

	<b>2024</b>	2023
Executive board meetings	\$ 31,141	\$ 36,139
Committee meetings	9,375	10,687
Divisional meetings	<u>3,397</u>	<u>2,625</u>
	<b><u>\$ 43,913</u></b>	<b><u>\$ 49,451</u></b>

The accompanying notes form an integral part of these financial statements

**RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN**

**Workshop Fund**

**(Schedule 6)**

**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
RMAA hosted workshop registrations	\$ 38,381	\$ 40,808
RMAA share of UMASS hosted workshops	<u>33,005</u>	<u>14,400</u>
<b>Revenue total</b>	<u>\$ 71,386</u>	<u>\$ 55,208</u>
<b>Expenses</b>		
RMAA hosted workshop expenses	\$ 20,640	\$ 11,829
RMAA share of UMASS workshop profit	<u>23,511</u>	<u>10,260</u>
Director expense	<u>2,506</u>	<u>492</u>
<b>Expenses total</b>	<u>\$ 46,657</u>	<u>\$ 22,581</u>

The accompanying notes form an integral part of these financial statements