

Financial Statements of

**THE CORPORATION OF THE
TOWNSHIP OF VAL RITA - HARTY
CEMETERY CARE AND MAINTENANCE TRUST FUND**

Year ended December 31, 2013



KPMG LLP
Chartered Accountants
Claridge Executive Centre
144 Pine Street, PO Box 700
Sudbury ON P3E 4R6

Telephone (705) 675-8500
Fax (705) 675-7586
In Watts (1-800) 461-3551
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of the
Corporation of the Township of Val Rita - Harty

We have audited the accompanying financial statements of the **Corporation of the Township of Val Rita - Harty Cemetery Care and Maintenance Trust Fund**, which comprise the statement of financial position as at December 31, 2013 and the statements of operations and cash flows the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation of the Township of Val Rita - Harty Cemetery Care and Maintenance Trust Fund as at December 31, 2013 and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants

April 16, 2014
Sudbury, Canada

**THE CORPORATION OF THE TOWNSHIP OF
VAL RITA - HARTY
CEMETERY CARE AND MAINTENANCE TRUST FUND**
Statement of Financial Position

December 31, 2013, with comparative information for 2012

	2013	2012
Financial Assets		
Cash	\$ 29,153	28,511
Due from Township of Val Rita - Harty	1,290	619
Accumulated surplus	\$ 30,443	29,130

The accompanying notes are an integral part of this financial statement.

**THE CORPORATION OF THE TOWNSHIP OF
VAL RITA - HARTY
CEMETERY CARE AND MAINTENANCE TRUST FUND**

Statement of Operations

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Revenue:		
Perpetual care	\$ 1,313	625
Annual surplus	1,313	625
Accumulated surplus, beginning of year	29,130	28,505
Accumulated surplus, end of year	\$ 30,443	29,130

The accompanying notes are an integral part of this financial statement.

**THE CORPORATION OF THE TOWNSHIP OF
VAL RITA - HARTY
CEMETERY CARE AND MAINTENANCE TRUST FUND**

Statement of Cash Flows

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 1,313	625
Change in non-cash assets:		
Decrease in due from Township of Val Rita - Harty	(671)	(37)
Net change in cash	642	588
Cash, beginning of year	28,511	27,923
Cash, end of year	\$ 29,153	28,511

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE TOWNSHIP OF VAL RITA - HARTY CEMETERY CARE AND MAINTENANCE TRUST FUNDS

Notes to Financial Statements

Year ended December 31, 2013

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian public sector accounting standards for local governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

2. Cemetery care and maintenance:

This fund was created for the long-term maintenance of the cemeteries within the corporation's boundaries. A fee is charged on all sales of plots in the cemeteries and deposited in the trust fund. All interest on these funds is kept by the Municipality to pay for the yearly costs of maintenance of the cemeteries.