KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2023

KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

For The Year Ended December 31, 2023

Table of Contents

Table of Contents	PAGE
Management's Responsibility for Financial Reporting	1
Independent Auditors' Report	2 - 3
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Statement of Changes in Net Financial Assets	6
Statement of Remeasurement Gains and Losses	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Schedules of Expenditures	18 - 22
Schedule of Tangible Capital Assets for 2023	23
Schedule of Tangible Capital Assets for 2022	24

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements are the responsibility of the management of Kettle Creek Conservation Authority and have been prepared in accordance with Canadian public sector accounting standards.

These financial statements include:

- Independent Auditors' Report
- Statement of Financial Position
- Statement of Operations and Accumulated Surplus
- Statement of Changes in Net Financial Assets
- Statement of Remeasurement Gains and Losses
- Statement of Cash Flows
- Notes to the Financial Statements
- Schedule of Expenditures

The General Manager/Secretary Treasurer is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing the financial statements before they are submitted to the board for approval.

The integrity and reliability of Kettle Creek Conservation Authority reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The financial statements have been audited on behalf of the board of Kettle Creek Conservation Authority by Graham Scott Enns LLP in accordance with Canadian public sector accounting standards.

Elizabeth VanHooren

Ms. Elizabeth VanHooren
General Manager/Secretary Treasurer

St. Thomas, Ontario
February 21, 2024

GRAHAM SCOTT ENNS LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of **Kettle Creek Conservation Authority**:

Opinion
We have audited the financial statements of **Kettle Creek Conservation Authority**, which comprise the statement of financial position as at December 31, 2023, and the statement of operations and accumulated surplus, statement of changes in net financial assets, statement of remeasurement gains and losses, statement of cash flows and the schedules of expenditures for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the organization's financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, and the results of its operations and its 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization 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 Financial Statements
Management is responsible for the preparation and fair presentation of the 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.

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.

Auditors' 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.

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Responsibilities for the Audit of the Financial Statements (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 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.

St. Thomas, Ontario

February 21, 2024

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Financial Position
As At December 31, 2023

	2023 $	2022 $ (Note 1)
FINANCIAL ASSETS		
Cash	**365,563**	446,216
Short-term investments (Note 4)	**1,368,301**	1,263,652
Accounts receivable	**163,089**	78,703
	1,896,953	1,788,571
LIABILITIES		
Accounts payable and accruals	**114,003**	278,624
Deferred revenue (Note 10)	**650,380**	416,123
	764,383	694,747
NET FINANCIAL ASSETS	**1,132,570**	1,093,824
NON-FINANCIAL ASSETS		
Prepaids and inventory	**10,901**	17,226
Tangible capital assets (Page 23 - 24)	**3,523,112**	3,486,196
TOTAL NON FINANCIAL ASSETS	**3,534,013**	3,503,422
TOTAL NET ASSETS	**4,666,583**	4,597,246
NET ASSETS IS COMPRISED OF THE FOLLOWING:		
ACCUMULATED SURPLUS (NOTE 11)	**4,666,583**	4,597,246
ACCUMULATED REMEASUREMENT GAINS (LOSSES)	**-**	-
	4,666,583	4,597,246

On behalf of the board: ______________________

See accompanying notes to the financial statements

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Operations and Accumulated Surplus
For The Year Ended December 31, 2023

	Unaudited Budget $ (Note 8)	**2023 $**	2022 $ (Note 1)
REVENUES			
User fees and sales	967,803	**1,167,855**	961,074
Municipal levies (Note 5)	1,099,500	**1,099,500**	1,047,143
Donations and fundraising	110,000	**245,670**	117,889
Provincial grants and fees for services	98,221	**121,271**	156,494
Other	201,728	**118,525**	298,728
Municipal grants and fees for services	78,665	**117,095**	147,058
Ministry of Natural Resources - operating grant	61,770	**61,770**	61,770
Federal grants and fees for services	18,000	**19,406**	209,797
Contributed land donation (Note 9)	-	**-**	228,000
	2,635,687	**2,951,092**	3,227,953
EXPENDITURES			
Program operations (Pages 20 - 21)	1,318,114	**1,361,267**	1,275,451
Lake Whittaker Conservation Area (Page 19)	501,606	**479,080**	540,870
Dalewood Conservation Area (Page 19)	442,466	**454,392**	479,239
Stewardship (Page 22)	187,705	**216,331**	160,255
Administration (Page 18)	188,247	**195,394**	164,582
Vehicles and equipment (Page 22)	72,843	**70,753**	73,850
Carolinian Forest Festival (Page 22)	42,492	**50,194**	43,452
Other conservation area expenditures (Page 22)	34,506	**33,001**	35,479
Volunteerism and fundraising (Page 22)	21,343	**21,343**	20,891
TOTAL EXPENDITURES (NOTE 12)	2,809,322	**2,881,755**	2,794,069
ANNUAL SURPLUS	(173,635)	**69,337**	433,884
ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,597,246	**4,597,246**	3,906,596
ADOPTION OF NEW ACCOUNTING POLICIES AND STANDARDS (NOTE 1)	-	**-**	256,766
ACCUMULATED SURPLUS, END OF YEAR (NOTE 11)	4,423,611	**4,666,583**	4,597,246

See accompanying notes to the financial statements

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Changes in Net Financial Assets
For The Year Ended December 31, 2023

	Unaudited Budget $ (Note 8)	**2023 $**	2022 $ (Note 1)
ANNUAL SURPLUS	(173,635)	**69,337**	433,884
Amortization of tangible capital assets	142,737	**142,737**	135,132
Acquisition of tangible capital assets	(274,000)	**(179,653)**	(514,930)
Change in inventory and prepaids	-	**6,325**	1,450
CHANGE IN NET FINANCIAL ASSETS	(304,898)	**38,746**	55,536
NET FINANCIAL ASSETS, BEGINNING OF YEAR	1,093,824	**1,093,824**	1,038,288
NET FINANCIAL ASSETS, END OF YEAR	788,926	**1,132,570**	1,093,824

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Remeasurement Gains and Losses
For The Year Ended December 31, 2023

	2023	2022
	$	$
ACCUMULATED REMEASUREMENT GAINS, BEGINNING OF YEAR	**-**	-
Change in accumulated remeasurement gains	**-**	-
ACCUMULATED REMEASUREMENT GAINS, END OF YEAR	**-**	-

See accompanying notes to the financial statements

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Cash Flows
For The Year Ended December 31, 2023

	2023 $	2022 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Annual surplus	**69,337**	433,884
Adjustments for non-cash items:		
Amortization of tangible capital assets	**142,737**	135,132
Contributed land donation	**-**	(228,000)
	212,074	341,016
Changes in non-cash working capital:		
Accounts and other receivables	**(84,386)**	44,264
Inventory and prepaids	**6,325**	1,450
Accounts payable and accrued liabilities	**(164,621)**	99,038
Deferred revenue	**234,257**	(2,696)
	(8,425)	142,056
	203,649	483,072
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	**(179,653)**	(286,930)
NET CHANGE IN CASH AND CASH EQUIVALENTS	**23,996**	196,142
CASH AND CASH EQUIVALENTS , BEGINNING OF YEAR	**1,709,868**	1,513,726
CASH AND CASH EQUIVALENTS , END OF YEAR	**1,733,864**	1,709,868
CASH AND CASH EQUIVALENTS ARE COMPRISED OF:		
Cash	**365,563**	446,216
Short-term investments	**1,368,301**	1,263,652
	1,733,864	1,709,868

PURPOSE OF ORGANIZATION

The Kettle Creek Conservation Authority ("KCCA") is established under the Conservation Authorities Act of Ontario to further the conservation, restoration, development and management of natural resources, other than gas, oil, coal and minerals for the 520 square kilometres of watershed within its jurisdiction. KCCA's area of jurisdiction includes areas in the City of London, the City of St. Thomas, the Municipality of Central Elgin, the Township of Southwold, the Township of Middlesex Centre, Thames Centre and the Township of Malahide.

1. CHANGE IN ACCOUNTING POLICIES

On January 1, 2023 KCCA adopted accounting policies to conform to new standards issued under Canadian public sector accounting standards. The KCCA adopted the following standards which had the following impact:

- PS 1201 - Financial Statement Presentation - resulting in presentation of a new statement of remeasurement gains and losses. This change has been applied retrospectively.
- PS 3280 - Asset Retirement Obligations - require reporting of any asset retirement obligations as tangible capital assets and their liabilities and associated policies. It is managements opinion that no asset retirement obligations exist as at December 31, 2023. This change has been applied retrospectively.
- PS 3450 - Financial Instruments - reporting new disclosures regarding financial instrument risks and the restatement of the opening accumulated surplus related to deferred capital contributions. This change has been applied as deferred capital contributions no longer meet the definition of a financial obligation and are now reflected in net surplus when received and amortized over the life of the asset. This change has been applied retrospectively. The result of this change in the 2022 comparative figures was the removal of the deferred capital contributions of $454,135, an increase in Provincial grants of $79,075 and Federal grants of $134,954, a decrease in other income related to the amortization of capital contributions of $16,660, for an overall increase net surplus for the year of $197,369. The elimination of the deferred capital contributions and in increase in net surplus resulted in a retroactive restatement to the opening surplus of $256,766 and an increase in net financial assets of $454,135.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of KCCA are prepared by management in accordance with Canadian public sector accounting standards. Management is responsible for the integrity and objectivity of these statements, all of the notes and schedules and ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of any financial statement under Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the year and as a result actual amounts could differ from those estimated. KCCA made no significant estimates that would require additional disclosure in the year.

Financial instruments

The KCCA's financial instruments are measured as follows:

i. Cash and short-term investments at fair value;
ii. Portfolio investments at fair value (if any);
iii. Accounts receivable at amortized cost;
iv. Accounts payable and accrued liabilities at amortized cost.

The fair value is determined as follows:

i. Level 1 - Fair value measurements are those derived from quoted prices (in active markets);
ii. Level 2 - Fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
iii. Level 3 - Fair value measurements are those derived from valuation techniques that include inputs for the asset that are not based on observable data (unobservable inputs).

For financial instruments measured using amortized cost the transaction costs and any other fees are expensed as incurred.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

Revenue is recognized as follows:

- Municipal levy revenue is recognized in full once the Municipalities approve the levied amount.
- Campground rental revenue is recognized when the campsite is used. For seasonal campground rentals the revenue is recognized over the camping season to which it relates.
- Grant revenue is recognized when the corresponding expenditure is incurred.
- Donation revenue is recognized when received.

Deferred revenue

KCCA receives certain amounts, principally from other public sector bodies, which may only be used in the conduct of certain programs or completion of specific work. These amounts are carried as deferred and recognized as revenue in the year the related expenditures are incurred or services performed.

Amounts are also received from seasonal campers for the forthcoming camping season. All amounts received from campers as down payments on the forthcoming season are deferred and brought into income over the forthcoming season.

Classification of expenditures

Expenditures are reported in various categories. The main categories include subwatershed rehabilitation, flood forecast and warning, significant areas, environmental monitoring and source protection, environmental planning and regulations, dam maintenance, information and education, tree and woodlot management, and GIS and data management. The total expenditures of these programs are outlined on Pages 20 - 21 and include allocations of wages and benefits, utilities, insurance, program support allocations, vehicle charge allocations and other direct expenses incurred for these programs.

Reserves

KCCA sets up internal reserves for campground operations, capital replacement, legal and other items in order to ensure funds are available to finance shortfalls. These reserves are replenished from operating surplus as directed by the board of directors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Bridges, boardwalks and other wood structures	30 years
Buildings	50 years
Dams	100 years
Hydro and water services	50 years
Pools, courts and playgrounds	30 years
Roads	100 years
Septic systems	40 years
Signs, fencing and gates	50 years
Technology infrastructure	5 years
Vehicles and equipment	8 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and included in surplus in year of acquisition.

Cash and cash equivalents

KCCA reports cash and other investments as short term investments if it is expected these funds will not be used within the next fiscal year.

Government transfers

KCCA reports any government transfers received according to the purpose of the transfer, which is either capital or operating. A capital transfer, used to acquire a capital asset, will be brought into income the year the related capital asset is acquired.

Contaminated sites

KCCA may be exposed to litigation or other costs of remediation due to contaminated properties. A liability for remediation is recognized in the financial statements when an environmental standard exists, contamination exceeds the standard, KCCA is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2023 there were no properties that KCCA was responsible to remedy and as such no liability has been accrued.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Asset retirement obligations

KCCA may be exposed to obligations of remediation associated with their tangible capital assets. If a legal obligation exists of remediation for a tangible capital asset then the KCCA would be required to set up an estimated future cost and liability associated with these obligations. As at December 31, 2023 there were no tangible capital assets that KCCA has controlled, constructed, owned or used that would have a legal obligation of remediation.

3. FINANCIAL INSTRUMENT RISKS

Risks and Concentrations
The KCCA is exposed to various risks through its financial instruments. The following analysis provides a measure of the KCCA's risk exposure and concentrations at the balance sheet date. There were no changes in the risk assessments from the previous year.

Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The KCCA is mainly exposed to interest rate risk. It is management's opinion that the KCCA is not exposed to any currency or other price risk.

i] Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The KCCA is exposed to interest rate risk on its short-term investments (guaranteed investment certificates). As the interest rates are fixed the KCCA doesn't believe that interest rate risk is a significant risk.

Liquidity Risk
Liquidity risk is the risk that KCCA will encounter difficulty in meeting obligations associated with financial liabilities. The KCCA is exposed to this risk mainly in respect of its accounts payable and accrued liabilities The KCCA doesn't believe that liquidity risk is a significant risk as no financial liabilities of the KCCA were in default during the period and the KCCA was not subject to any covenants during the period.

Credit Risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The KCCA's main credit risks relate to its accounts receivable and taxes receivable. The KCCA manages this risk by monitoring active receivable balances.

4. SHORT-TERM INVESTMENTS

The short-term investments consist of a high interest bank account. Total interest earned on the high interest bank account was $34,649 (2022 - $9,397).

5. MUNICIPAL LEVIES

The municipalities that participate as members of KCCA and their corresponding financial levies are as follows:

	2023	2022
	$	$
City of London	**601,534**	574,558
City of St. Thomas	**321,692**	306,815
Municipality of Central Elgin	**88,987**	83,985
Township of Southwold	**47,217**	43,800
Township of Middlesex Centre	**17,778**	16,714
Thames Centre	**14,488**	13,788
Township of Malahide	**7,804**	7,483
	1,099,500	1,047,143

6. CREDIT FACILITY

KCCA has available a $200,000 revolving demand loan with the Royal Bank of Canada that bears interest at prime plus 1.10%. At year end, KCCA had available $200,000 of this operating loan. KCCA has provided a general security agreement covering all assets as security and is subject to a financial reporting covenant. KCCA was in compliance with this reporting covenant.

7. PENSION PLANS

KCCA makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of full-time members of staff and eligible contract staff. The plan is a defined benefit pension plan, which specifies the amount of retirement benefits to be received by the employees based on the length of service and rates of pay. The contributions paid by KCCA to OMERS for the year were approximately $97,814 (2022 - $89,391).

8. BUDGETED FIGURES

The budget figures presented in these financial statements are based upon the 2023 budget approved by the board. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting. The chart below reconciles the approved budget with the budget figures presented in these financial statements. Budget amounts are unaudited.

	$
Approved budgeted revenue	3,242,861
Transfers from reserves - capital	(124,000)
Transfer from reserves - operating	(179,587)
Transfer from other departments	(303,587)
Budgeted revenue - PSAB	2,635,687
Approved budgeted expenses (excluding capital purchases)	3,242,861
Capital asset purchases	(124,000)
Transfers to reserves	(5,952)
Transfer to other departments	(303,587)
Budgeted expenses - PSAB	2,809,322

9. DONATED SERVICES

Community members have volunteered their time and work to KCCA. Since these services are not normally purchased and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

During the prior year, the KCCA received a land donation with a fair market value of $228,000. This amount is included in the current year donations and accumulated surplus.

10. DEFERRED REVENUE

	2023 $	2022 $
Stewardship and other projects	**366,493**	149,054
Campground deposits	**283,887**	267,069
	650,380	416,123

11. ACCUMULATED SURPLUS AND RESERVES

	2023 $	2022 $
Accumulated Surplus		
General fund	**17,000**	17,000
Reserves	**1,126,471**	1,094,050
Invested in tangible capital assets	**3,523,112**	3,486,196
	4,666,583	4,597,246
Reserves		
Water Management	**70,770**	80,770
Watershed Rehabilitation	**157,656**	175,169
Wage Subsidy	**111,749**	111,749
Campground	**56,294**	56,294
Capital Replacement	**431,026**	374,058
Stewardship	**92,009**	92,009
Legal	**41,946**	41,946
Carolinian Forest Festival	**56,675**	53,709
Conservation Lands Management	**108,346**	108,346
	1,126,471	1,094,050

12. SUPPLEMENTAL INFORMATION

	2023 $	2022 $
Current fund expenditures by object:		
Salaries, wages and employees benefits	**1,492,724**	1,556,744
Materials and supplies	**1,173,451**	1,042,154
Amortization	**142,737**	135,132
Vehicle and equipment charges	**72,843**	60,039
	2,881,755	2,794,069

13. RELATED PARTY TRANSACTIONS AND BALANCES

KCCA General Manager and Chair are ex officio of the Kettle Creek Environmental Trust ("KCET"). KCET is a public foundation that raises funds to support environmental works in the Kettle Creek Watershed. KCCA does not exercise control or significant influence over KCET and consequently the financial statements do not include the assets, liabilities or activities of KCET. KCCA and KCET at this time do not share resources, employees or financing.

During the year KCET made a donation to KCCA for $19,000 (2022 - $19,000) to support specific projects administrated by KCCA.

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year financial statement presentation.

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures
For The Year Ended December 31, 2023

	Budget $	**2023 $**	2022 $
WAGES AND BENEFITS			
Administrative staff salaries and benefits	129,012	**144,830**	94,529
GENERAL			
Professional fees	81,258	**80,579**	78,206
Conservation Ontario Levy	22,626	**22,626**	22,535
Insurance and taxes	16,792	**15,315**	15,396
Amortization	9,008	**9,008**	8,121
Bank charges and interest	10,000	**8,604**	10,723
Memberships and subscriptions	4,000	**5,486**	3,783
Printing and publications	1,700	**-**	-
	145,384	**141,618**	138,764
RENT AND UTILITY SERVICES			
Office cleaning and maintenance	16,100	**15,008**	14,418
Light, heat, power and water	4,500	**4,200**	4,220
Telephone	3,500	**3,446**	3,474
General	2,664	**1,213**	22,213
	26,764	**23,867**	44,325
TRAVEL AND ALLOWANCE			
Members allowances	11,750	**11,325**	10,935
Staff mileage	500	**590**	61
	12,250	**11,915**	10,996
EQUIPMENT PURCHASES AND RENTAL			
Equipment maintenance	6,213	**5,919**	4,937
Equipment purchase and rental	4,113	**2,135**	2,526
	10,326	**8,054**	7,463
MATERIAL AND SUPPLIES			
Stationery and office supplies	5,000	**5,631**	3,710
Postage	500	**468**	287
	5,500	**6,099**	3,997
PROGRAM SUPPORT	(140,989)	**(140,989)**	(135,492)
	188,247	**195,394**	164,582

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Conservation Areas
For The Year Ended December 31, 2023

Dalewood Conservation Area

	Budget $	**2023** **$**	2022 $
Campground wages	240,770	**218,792**	272,644
Campground purchases and supplies	123,851	**154,186**	129,792
Utilities	45,000	**48,569**	44,939
Amortization	32,845	**32,845**	31,864
	442,466	**454,392**	479,239

Lake Whittaker Conservation Area

	Budget $	**2023** **$**	2022 $
Campground wages	251,375	**219,656**	286,266
Campground purchases and supplies	161,017	**170,807**	175,545
Amortization	54,214	**54,213**	43,751
Utilities	35,000	**34,404**	35,308
	501,606	**479,080**	540,870

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures
For The Year Ended December 31, 2023

	Budget $	**2023** **$**	2022 $
Subwatershed rehabilitation			
Wages and benefits	143,433	**144,878**	156,195
Purchases and materials	77,112	**89,559**	90,736
General	29,217	**27,704**	20,686
	249,762	**262,141**	267,617
Flood forecast and warning			
Wages and benefits	163,426	**163,426**	156,282
General	123,222	**123,320**	50,509
	286,648	**286,746**	206,791
Significant areas			
Wages and benefits	159,448	**159,448**	144,601
General	49,072	**48,054**	54,221
Property and utility services	17,274	**31,191**	23,360
Amortization	19,406	**19,407**	13,390
	245,200	**258,100**	235,572
Environmental monitoring and source protection			
Wages and benefits	108,388	**108,388**	103,592
General	37,889	**34,920**	38,625
Amortization	1,659	**1,659**	1,659
	147,936	**144,967**	143,876
Environmental planning and regulations			
Wages and benefits	65,625	**70,095**	89,543
General	20,712	**15,281**	13,337
Capital studies	-	**-**	2,312
	86,337	**85,376**	105,192
Dam maintenance			
Wages and benefits	63,869	**63,869**	64,817
General	38,454	**57,779**	59,009
Amortization	6,375	**6,375**	6,010
	108,698	**128,023**	129,836

Schedule of Program Expenditures
For The Year Ended December 31, 2023

	Budget $	**2023 $**	2022 $
Information and education			
Wages and benefits	65,191	**65,191**	66,225
General	10,966	**12,537**	8,965
	76,157	**77,728**	75,190
Tree and woodlot management			
Wages and benefits	55,817	**55,817**	55,867
General	8,366	**7,316**	6,967
	64,183	**63,133**	62,834
GIS and data management			
General	35,163	**37,024**	32,736
Wages and benefits	13,330	**13,330**	-
Amortization	4,700	**4,699**	15,807
	53,193	**55,053**	48,543
	1,318,114	**1,361,267**	1,275,451

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures
For The Year Ended December 31, 2023

	Budget $	**2023 $**	2022 $
Stewardship			
Stewardship projects	88,221	**150,957**	79,810
Purchases, materials, program support	73,700	**41,134**	56,514
Wages and benefits	25,784	**24,240**	23,931
	187,705	**216,331**	160,255
Carolina Forest Festival			
Transportation	16,556	**24,230**	19,019
Purchases and materials	14,130	**14,964**	13,433
Wages and benefits	11,806	**11,000**	11,000
	42,492	**50,194**	43,452
Other Conservation Areas			
Wages and benefits	26,720	**25,828**	27,636
Purchases and materials	6,120	**5,507**	6,177
Amortization	1,666	**1,666**	1,666
	34,506	**33,001**	35,479
Vehicle and Equipment Maintenance			
Purchases and materials	59,977	**57,887**	60,984
Amortization	12,866	**12,866**	12,866
	72,843	**70,753**	73,850
Volunteerism and Fund Raising			
Wages and benefits	3,935	**3,935**	3,991
Purchases and materials	17,408	**17,408**	16,900
	21,343	**21,343**	20,891

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
For The Year Ended December 31, 2023

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2023)	2023 Acquisitions	2023 Disposals	2023 Write-Offs	Ending Historical Cost Balance (Dec 31/2023)	Opening Accumulated Amortization Balance (Jan 1/2023)	2023 Disposals	2023 Amortization	2023 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2023)	Ending Net Book Value (Dec 31/2023)
Infrastructure Related											
Land	847,169	-	-	-	847,169	-	-	-	-	-	847,169
Buildings	901,304	13,273	-	-	914,577	528,676	-	20,166	-	548,842	365,735
Dams	495,112	-	-	-	495,112	121,997	-	6,367	-	128,364	366,748
Bridges, boardwalks and other wood	375,854	-	-	-	375,854	140,271	-	17,020	-	157,291	218,563
Hydro and water services	625,009	-	-	-	625,009	258,010	-	10,637	-	268,647	356,362
Septic systems	71,319	-	-	-	71,319	46,806	-	1,735	-	48,541	22,778
Pools, courts and playgrounds	657,924	-	-	-	657,924	296,923	-	26,955	-	323,878	334,046
Roads	777,206	-	-	-	777,206	319,814	-	12,809	-	332,623	444,583
Infrastructure Related Sub-Total	**4,750,897**	**13,273**	**-**	**-**	**4,764,170**	**1,712,497**	**-**	**95,689**	**-**	**1,808,186**	**2,955,984**
General Capital											
Signs, fencing and gates	333,688	51,730	-	-	385,418	52,699	-	9,368	-	62,067	323,351
Equipment	307,581	25,695	-	-	333,276	208,975	-	6,734	-	215,709	117,567
Vehicles	222,932	88,955	35,656	-	276,231	176,510	35,656	10,545	-	151,399	124,832
Technology infrastructure	156,000	-	-	-	156,000	134,221	-	20,401	-	154,622	1,378
General Capital Sub-Total	**1,020,201**	**166,380**	**35,656**	**-**	**1,150,925**	**572,405**	**35,656**	**47,048**	**-**	**583,797**	**567,128**
Total Tangible Capital Assets	**5,771,098**	**179,653**	**35,656**	**-**	**5,915,095**	**2,284,902**	**35,656**	**142,737**	**-**	**2,391,983**	**3,523,112**

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
For The Year Ended December 31, 2022

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2022)	2022 Acquisitions	2022 Disposals	2022 Write-Offs	Ending Historical Cost Balance (Dec 31/2022)	Opening Accumulated Amortization Balance (Jan 1/2022)	2022 Disposals	2022 Amortization	2022 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2022)	Ending Net Book Value (Dec 31/2022)
Infrastructure Related											
Land	619,169	228,000	-	-	847,169	-	-	-	-	-	847,169
Buildings	867,338	33,966	-	-	901,304	509,836	-	18,840	-	528,676	372,628
Dams	476,861	18,251	-	-	495,112	115,995	-	6,002	-	121,997	373,115
Bridges, boardwalks and other wood	287,985	87,869	-	-	375,854	135,252	-	5,019	-	140,271	235,583
Hydro and water services	625,009	-	-	-	625,009	247,103	-	10,907	-	258,010	366,999
Septic systems	71,319	-	-	-	71,319	45,071	-	1,735	-	46,806	24,513
Pools, courts and playgrounds	657,924	-	-	-	657,924	269,968	-	26,955	-	296,923	361,001
Roads	777,206	-	-	-	777,206	307,005	-	12,809	-	319,814	457,392
Infrastructure Related Sub-Total	**4,382,811**	**368,086**	**-**	**-**	**4,750,897**	**1,630,230**	**-**	**82,267**	**-**	**1,712,497**	**3,038,400**
General Capital											
Signs, fencing and gates	198,715	134,973	-	-	333,688	47,733	-	4,966	-	52,699	280,989
Equipment	307,581	-	-	-	307,581	192,022	-	16,953	-	208,975	98,606
Vehicles	222,932	-	-	-	222,932	165,965	-	10,545	-	176,510	46,422
Technology infrastructure	156,000	-	-	-	156,000	113,820	-	20,401	-	134,221	21,779
General Capital Sub-Total	**885,228**	**134,973**	**-**	**-**	**1,020,201**	**519,540**	**-**	**52,865**	**-**	**572,405**	**447,796**
Total Tangible Capital Assets	**5,268,039**	**503,059**	**-**	**-**	**5,771,098**	**2,149,770**	**-**	**135,132**	**-**	**2,284,902**	**3,486,196**