

# Village of Lytton

Financial Statement Highlights  
For the year ended December 31, 2025





# Audit Opinion

We have audited the financial statements of the Village of Lytton (the “Village”), which comprise the statement of financial position as at December 31, 2025, and the statement of change in net financial assets, statement of operations, and statement of 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 Village as at December 31, 2025, and its results of operations, its changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



# Audit Opinion - Qualified Opinion

Related to the ongoing rebuild, specifically:

- Impairment of infrastructure
- Adoption of Asset Retirement Obligation Standard



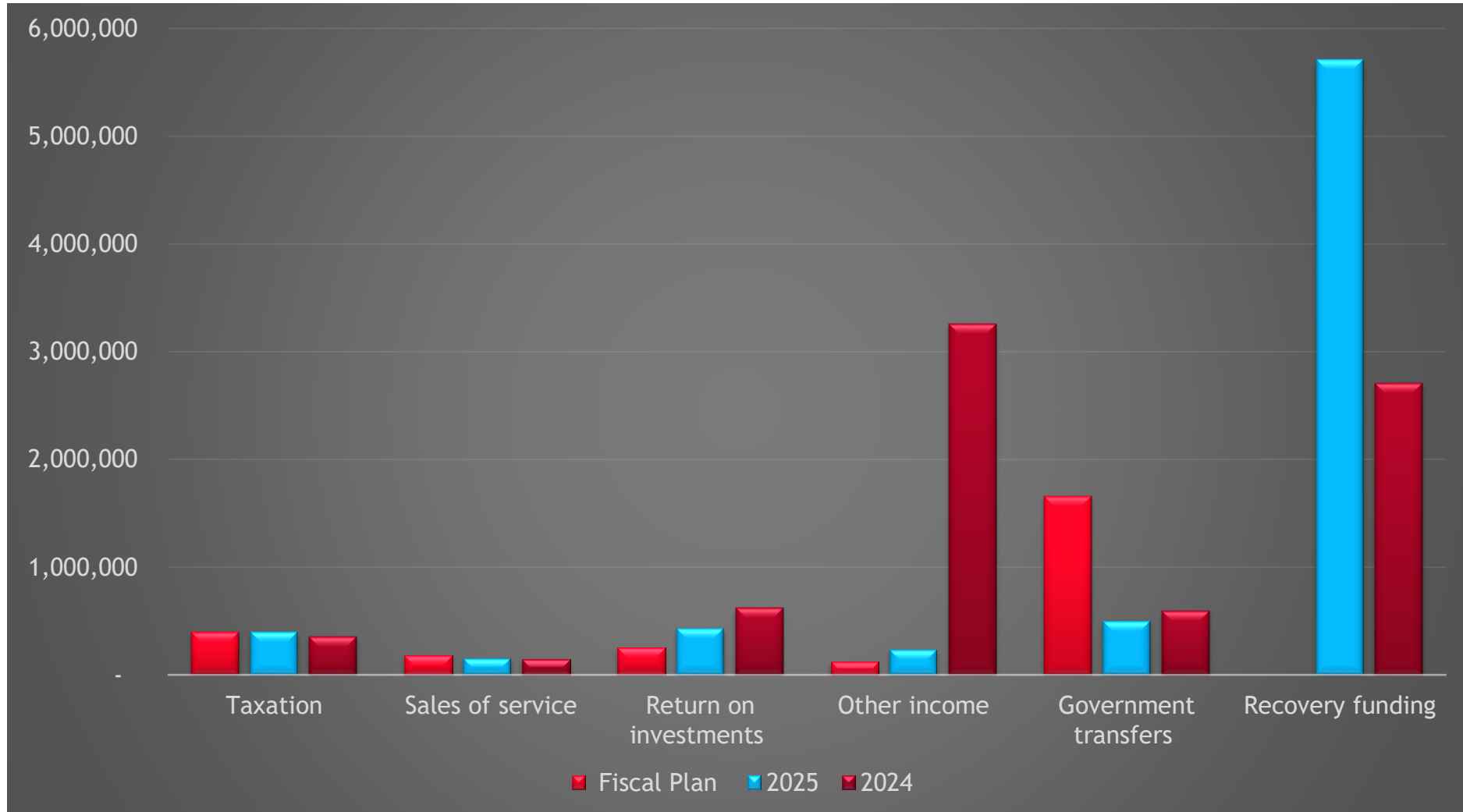


# Financial Position

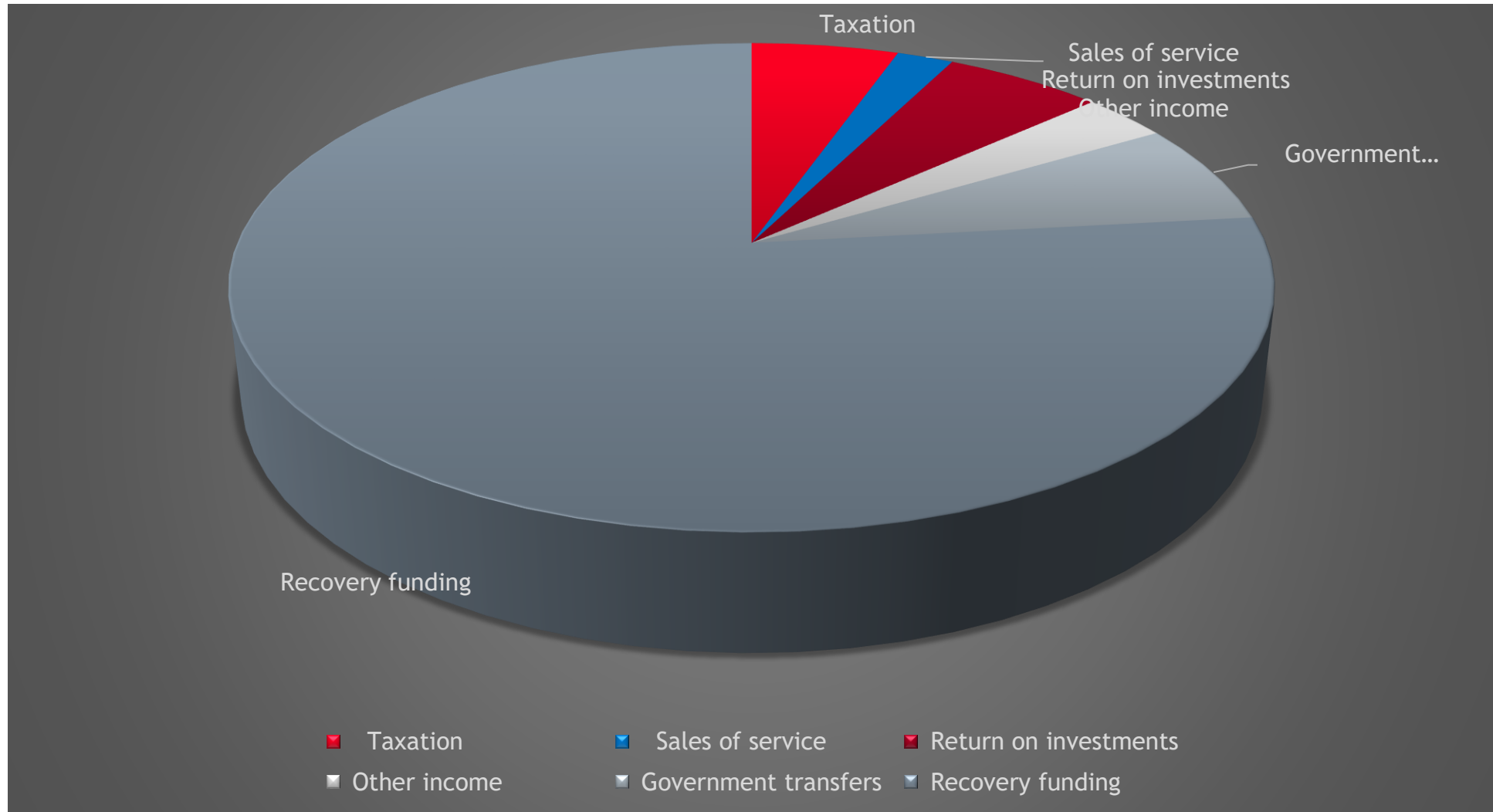
	<u>2025</u>	<u>2024</u>
Financial assets	\$ 21,121,110	\$ 20,867,731
Liabilities	<u>10,583,845</u>	<u>10,143,725</u>
Net financial assets	\$ 10,537,390	\$ 10,724,006
Prepaid expenses	68,035	74,818
Tangible capital assets	9,943,450	7,117,878



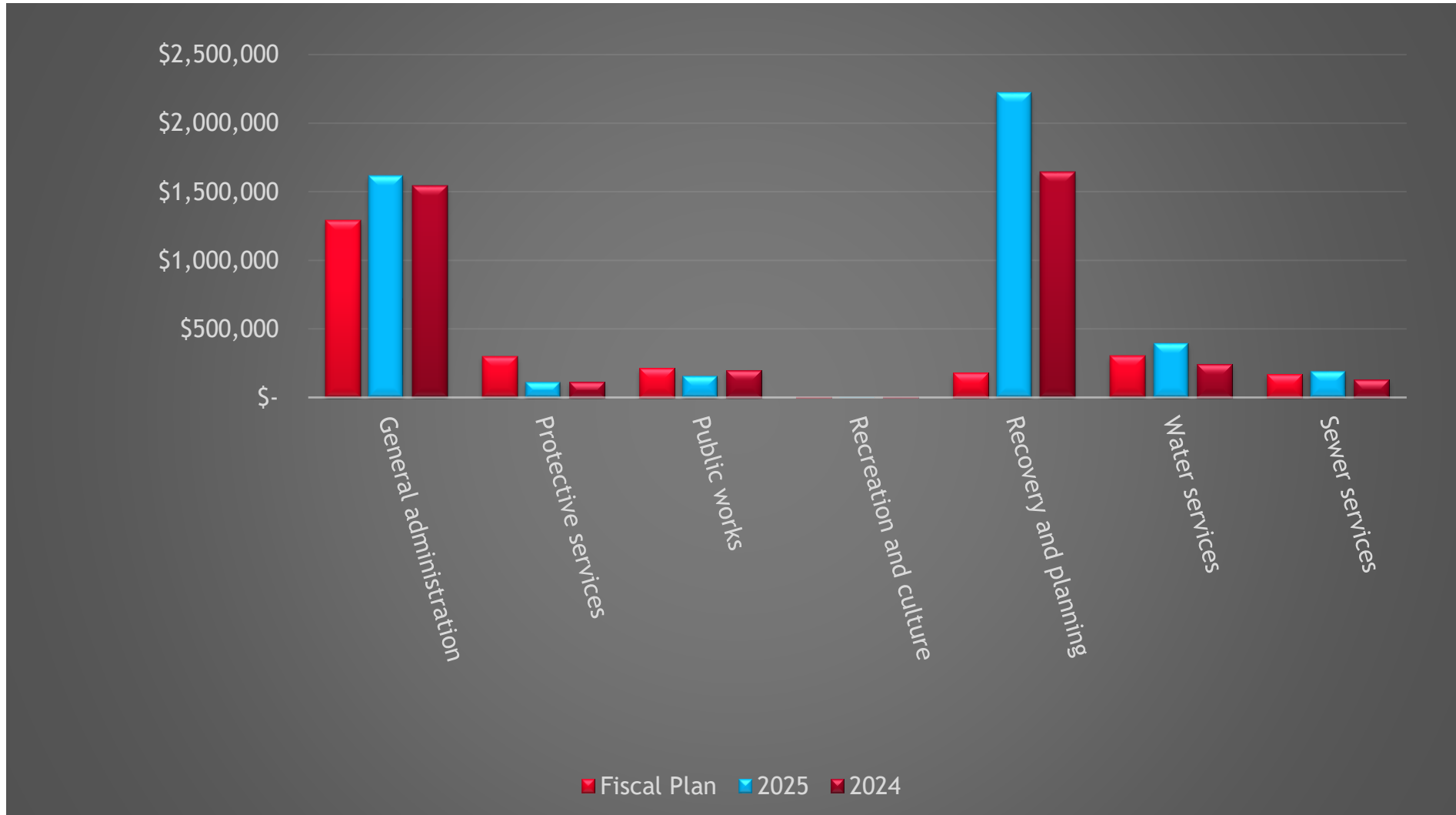
# Revenues - Comparison of Budget to Actuals



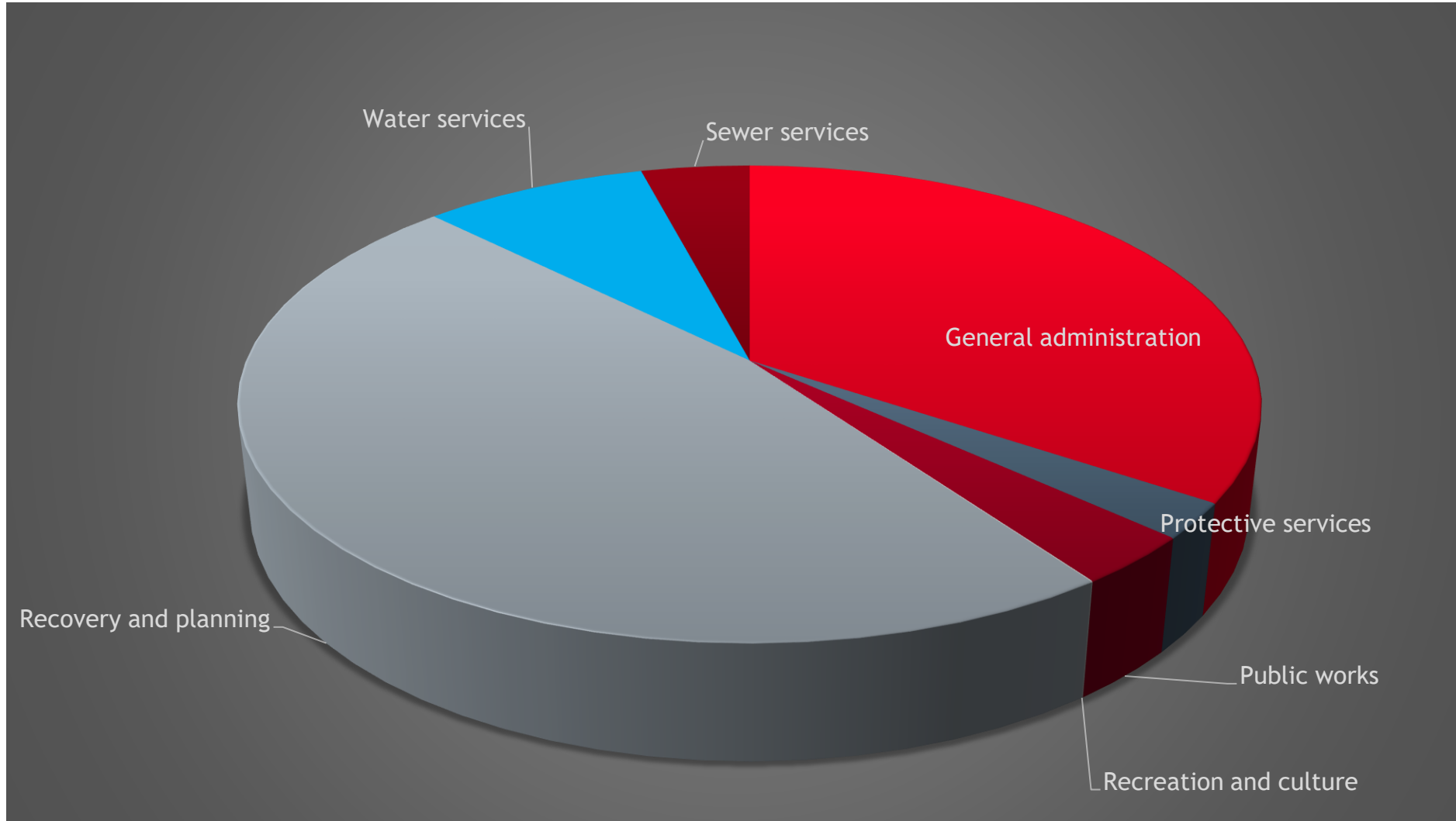
# Revenues - Breakdown by Source



# Expenses - Comparison of Budget to Actuals



# Expense - Breakdown by Segment



## Surplus for the Year

	Financial Plan	2025	2024
Annual surplus (deficit)	142,414	2,632,173	3,807,729
Acquisition of capital assets	(175,000)	(3,289,438)	(937,096)
Amortization	194,120	355,006	194,108
Impairment of capital assets	-	108,860	-
Surplus before transfers	161,534	(193,399)	3,064,741
Debt repayment	-	-	-
MFA borrowing proceeds	-	-	-
Transfers to/from reserves	(161,534)	249,320	(4,036,717)
Surplus after transfers	-	383,565	(971,976)

# Deferred Revenue

	December 2024	Funds Collected	Recognized	December 2025
BCICF & Other	\$ 100,274	8,183	(1,000)	\$ 107,457
OCP Fund	151,247	-	(32,792)	118,455
BC Dept of Forest	445,998	-	-	445,998
Federal - Infrastructure	-	1,428,750	328,097	1,100,653
Miscellaneous	106,358	64,594	(32,057)	138,895
Muni Affairs - Core	2,100,000	-	(327,529)	1,772,471
EMCR Recovery	1,536,204	-	-	1,536,204
Muni Affairs - Sewer	4,034,026	-	(252,413)	3,781,613
Muni Affairs - Wildfire	1,448,748	-	(120,649)	1,328,099
	<b>\$ 9,922,855</b>	<b>\$ 1,501,527</b>	<b>\$ (1,094,537)</b>	<b>\$ 10,329,845</b>

# Accumulated Surplus

	<u>2025</u>	<u>2024</u>
Unrestricted surplus		
Operating	\$ 3,472,440	\$ 3,143,202
Water	(121,979)	110,964
Sewer	(177,552)	(137,178)
	<u>3,172,909</u>	<u>3,116,988</u>
Reserves	7,432,516	7,681,836
Equity in tangible capital assets	9,943,450	7,117,878
	<u>\$ 20,548,875</u>	<u>\$ 17,916,702</u>





**Questions?**



# Audit Results - in summary

- Audit completed in line with expectations
- No deviations required from planned approach
- Restatement of 2024 capital projects
- Reconciliation of recovery funding
- No significant internal control matters
- Testing of management and Council performed without issue





**Questions?**

