

**Ingersoll Rural Cemetery Board
Care and Maintenance Fund
Financial Statements
For the year ended December 31, 2009**

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Auditors' Report

**To the Members of Council, Inhabitants
and Ratepayers of the Corporations of the
Town of Ingersoll and Township of Zorra**

We have audited the statement of financial position of Ingersoll Rural Cemetery Board Care and Maintenance Fund as at December 31, 2009 and the statements of financial activities and accumulated surplus for the year then ended. These financial statements are the responsibility of the Board's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2009 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Stratford, Ontario
April 21, 2010

**Ingersoll Rural Cemetery Board
Care and Maintenance Fund
Statement of Financial Position**

December 31 **2009** **2008**

Assets

Current

Cash and investments held by Public Trustee	\$ 198,435	\$ 192,705
Cash - other	6,351	6,613
	\$ 204,786	\$ 199,318

Liabilities and Accumulated Capital

Current

Due to revenue fund	\$ 1,152	\$ 209
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Accumulated surplus	203,634	199,109
	\$ 204,786	\$ 199,318

**Ingersoll Rural Cemetery Board
Care and Maintenance Fund
Statement of Financial Activities and Accumulated Surplus**

For the year ended December 31	2009	2008
Revenue		
Allocation of revenues to care and maintenance		
Plots	\$ 2,880	\$ 4,590
Markers	1,150	1,000
Foundations and columbarium charges	495	495
Investment income	<u>7,979</u>	<u>8,227</u>
	<u>12,504</u>	<u>14,312</u>
 Expenditures		
Public trustee fees	1,556	1,537
Transfer to revenue fund	<u>6,423</u>	<u>6,690</u>
	<u>7,979</u>	<u>8,227</u>
Net revenue for the year	4,525	6,085
Accumulated surplus, beginning of year	<u>199,109</u>	<u>193,024</u>
Accumulated surplus, end of year	<u>\$ 203,634</u>	<u>\$ 199,109</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Ingersoll Rural Cemetery Board
Care and Maintenance Fund
Summary of Significant Accounting Policies**

December 31, 2009

Nature of Organization	The Ingersoll Rural Cemetery Board Care and Maintenance Fund is operated under an agreement between the Corporations of the Town of Ingersoll and the Township of Zorra.
Basis of Accounting	The financial statements of the Ingersoll Rural Cemetery Board Care and Maintenance Fund are the representation of management prepared in accordance with accounting policies prescribed for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.
Reporting Entity	The financial statements reflect the assets, liabilities, revenues, expenditures and accumulated surplus of the Care and Maintenance Fund only.
Financial Instruments	The board utilizes various financial instruments. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, currency or credit risks arising from these financial instruments and the carrying amounts approximate fair values.
Statement of Cash Flows	A statement of cash flows has not been provided since the sources and uses of cash are readily apparent from the information included in the financial statements.