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Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

a)	<input checked="" type="checkbox"/>	Approval of Statement of Financial Information
b)	<input checked="" type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
An operational statement including:		
c)	<input checked="" type="checkbox"/>	i) Statement of Income
	<input checked="" type="checkbox"/>	ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited ¹ financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited ¹ financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	<input checked="" type="checkbox"/>	Schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. If no agreements, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
Schedule of Remuneration and Expenses, including:		
g)	<input checked="" type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over \$75,000
	<input checked="" type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under 75,000
	<input checked="" type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
	<input checked="" type="checkbox"/>	iv) A list, by name and position, of Library Board Members with the amount of any remuneration paid to or on behalf of the member.
	<input checked="" type="checkbox"/>	v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required.
Schedule of Payments for the Provision of Goods and Services including:		
h)	<input checked="" type="checkbox"/>	i) An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.

¹ Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2) (a). Audited statements are not required for the SOFI but if available, please include them.

Board Approval Form

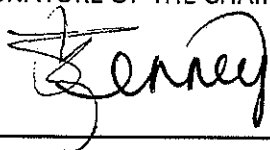
Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Fort Nelson Public Library</i>		FISCAL YEAR END (YYYY) December 31, 2019
LIBRARY ADDRESS 5319 50th Ave South		TELEPHONE NUMBER 250 774-6777
CITY Fort Nelson	PROVINCE British Columbia	POSTAL CODE V0C 1R0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Shirley Kenney		TELEPHONE NUMBER 250 321-0585
NAME OF THE LIBRARY DIRECTOR Julia Stidolph		TELEPHONE NUMBER 250 774-6777

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended 2019 for Fort Nelson Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

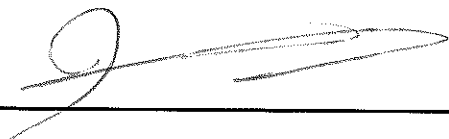


DATE SIGNED (DD-MM-YYYY)

22-05-2020

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



25-05-2020
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

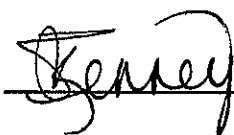
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

FORT NELSON PUBLIC LIBRARY
On behalf of [Library name]

Name, Chairperson of the
Library Board [Print]

Shirley Kenney

Signature,
Chairperson of the Library
Board



Date
(MM-DD-YYYY) 05-22-2020

Name,
Library Director [Print]

JULIA STIDOLPH

Signature,
Library Director



Date
(MM-DD-YYYY) 05-25-2020

FORT NELSON PUBLIC LIBRARY
UNAUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2019

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Notice to Reader

On the basis of information provided by the library's management, I have compiled the balance sheet of the Fort Nelson Public Library as at December 31, 2019 and the statements of revenue, expenditures and cash flows for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



Nordika Business Solutions Inc.
Chartered Professional Accountant

Fort Nelson, BC
May 07, 2020

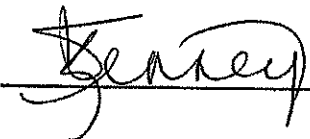
2.

FORT NELSON PUBLIC LIBRARY
BALANCE SHEET
UNAUDITED - SEE NOTICE TO READER
DECEMBER 31, 2019

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Petty Cash	\$ 200	\$ 200
Cash in Bank	185,130	178,375
Due From Northern Rockies Regional Municipality	-	42,641
G.S.T. Receivable	2,575	5,726
Prepaid Expenses	666	577
Short Term Investments - Note 1	<u>5,060</u>	<u>5,059</u>
Total Assets	<u>\$ 193,631</u>	<u>\$ 232,578</u>

Approved by the Directors:

 Director

 Director

FORT NELSON PUBLIC LIBRARY
BALANCE SHEET
UNAUDITED - SEE NOTICE TO READER
DECEMBER 31, 2019

LIABILITIES & EQUITY

	<u>2019</u>	<u>2018</u>
CURRENT LIABILITIES		
Accounts Payable & Accruals	\$ 10,019	\$ 9,480
Unspent Grants - Note 3	<u>5,803</u>	<u>7,533</u>
Total Liabilities	<u>15,822</u>	<u>17,013</u>
EQUITY		
Contingency Fund - Note 2	<u>25,864</u>	<u>24,527</u>
Internally Restricted - Note 1	<u>12,500</u>	<u>12,500</u>
Surplus - Beginning of Year	178,538	140,142
Surplus for the Year	<u>(39,093)</u>	<u>38,396</u>
Surplus - End of Year	<u>139,445</u>	<u>178,538</u>
Total Equity	<u>177,809</u>	<u>215,565</u>
Total Liabilities & Equity	<u>\$ 193,631</u>	<u>\$ 232,578</u>

The Accompanying Notes are an Integral Part of these Financial Statements

3.

FORT NELSON PUBLIC LIBRARY
STATEMENT OF REVENUE & EXPENDITURES
UNAUDITED - SEE NOTICE TO READER
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Grants		
Northern Rockies Regional Municipality	\$ 332,340	\$ 331,680
Northern Rockies Regional Municipality - Capital	11,680	3,500
Province of British Columbia	20,170	20,170
Accessibility Grant - Note 3	-	8,822
Imagine Grant - Note 3	183	1,120
Law Matters Grant - Note 3	2,084	-
Enbridge Community Investment Grant - Note 3	6,740	-
Equity Grants - Note 3	7,151	5,212
One Card Grant - Note 3	7,400	7,814
Shell Grant - Note 3	3,300	26
Total Grants	<u>391,048</u>	<u>378,344</u>
Inter Library Loan Rebate	6,561	5,544
Young Canada Works Grant	-	5,934
Revenue from Own Sources	<u>7,255</u>	<u>8,445</u>
Total Revenue	<u>404,864</u>	<u>398,268</u>

The Accompanying Notes are an Integral Part of these Financial Statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF REVENUE & EXPENDITURES
UNAUDITED - SEE NOTICE TO READER
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
EXPENDITURES		
Advertising & Promotion	-	350
Books, Periodicals & Paperbacks	44,793	38,732
Communications & Postage	5,000	4,932
Accessibility Grant - Note 3	-	8,822
Dues & Memberships	804	698
Equipment & Furniture Purchases	738	1,262
Evergreen Sitka Support Fee	1,848	1,820
Enbridge Community Investment Grant - Note 3	6,740	-
Imagine Grant	183	1,120
Insurance	2,411	2,408
Janitorial	7,810	8,022
Law Matters Grant - Note 3	2,084	-
Legal & Accounting	2,100	2,100
Equity Grant - Note 3	7,151	5,212
Northern Rockies Regional Municipality - Capital	11,680	3,500
One Card Grant - Note 3	7,400	7,814
Office & Supplies	5,364	5,721
Photocopy Supplies	3,181	2,992
Renovations	68,828	-
Rent	27,000	27,000
Repairs & Computer Maintenance	6,000	5,046
Shell Grant - Note 3	3,300	26
Training & Professional Development	1,935	1,745
Wages & Benefits	<u>227,607</u>	<u>230,549</u>
Total Expenditures	<u>443,957</u>	<u>359,872</u>
 SURPLUS (LOSS) - for the Year	 <u>\$ (39,093)</u>	 <u>\$ 38,396</u>

The Accompanying Notes are an Integral Part of these Financial Statements

FORT NELSON PUBLIC LIBRARY
CASH FLOW STATEMENT
UNAUDITED - SEE NOTICE TO READER
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
OPERATING ACTIVITIES		
Surplus - for the Year	\$ (39,093)	\$ 39,396
Changes in Working Capital - Operations		
Due from Northern Rockies Regional Municipality (Increase)	42,641	(1,562)
G.S.T. Receivable (Increase)	3,151	(2,904)
Prepaid Expenses (Increase)	(89)	-
Short Term Investments (Increase)	(1)	(2)
Accounts Payable (Decrease)	539	(814)
Unspent Grants (Decrease)	(1,730)	6,325
Net Contingency Fund (Decrease)	<u>1,337</u>	<u>(9,654)</u>
INCREASE (DECREASE) IN CASH & EQUIVALENTS	6,755	29,785
Cash - Beginning of Year	<u>178,575</u>	<u>148,790</u>
Cash - End of Year	<u>\$ 185,330</u>	<u>\$ 178,575</u>
REPRESENTED BY:		
Cash on Hand	\$ 200	\$ 200
Cash in Bank	<u>185,130</u>	<u>178,375</u>
	<u>\$ 185,330</u>	<u>\$ 178,575</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

FORT NELSON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
UNAUDITED - SEE NOTICE TO READER
FOR THE YEAR ENDED DECEMBER 31, 2019

1. Accounting Policies

Capital assets (books, furniture & equipment) are expensed in the year of acquisition and are not recorded on the balance sheet.

In 1996 the Library Board established a fund to accumulate fund-raising proceeds. The contingency fund receipts and expenses are recorded on the cash basis, with no provision for inventory of items for sale. The contingency fund is excluded from the statement of revenue and expenditure.

The Library Board established a Salary Reserve in 2002 in the amount of \$7,500 as an internally restricted fund. During the 2005 year the amount of \$5,000 was set aside in a short term investment which is held as security for a credit card. These amounts are shown as Internally Restricted Equity.

The grants received less unspent grants are shown as revenue on the statement of revenue and expenditures; grants received in prior years spent during the current year are also shown as revenue on the statement of revenue and expenditures.

The Library recovers 100% of G.S.T. paid (after March 2014)

2. Contingency Fund

	<u>2019</u>	<u>2018</u>
Balance - Beginning of Year	\$ 24,527	\$ 34,181
Shell Grant	-	(4,558)
Fund Raising Receipts & Donations	1,509	1,939
Fund Raising Costs	(201)	(484)
Interest Earned	29	19
Renovations	<u>-</u>	<u>(6,570)</u>
Balance - End of Year	<u>\$ 25,864</u>	<u>\$ 24,527</u>

FORT NELSON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
UNAUDITED - SEE NOTICE TO READER
FOR THE YEAR ENDED DECEMBER 31, 2019

3. Unspent Grants

	One Card	Equity	Imagine	Enbridge	Shell	Law Matters	Total 2019	Total 2018
Balance Carried Forward	\$ -	\$ 1,570	\$ 1,430	\$ -	\$ 4,533	\$ -	\$ 7,533	\$ 5,766
Additional Grants Received	7,400	5,989	-	9,240	-	2,500	25,129	15,939
Salaries	(7,293)	-	(184)	-	-	-	(7,477)	(1,120)
Materials	-	-	-	-	-	(2,084)	(2,084)	(7,293)
Programs	-	(7,151)	-	-	-	-	(7,151)	(5,238)
Postage	(107)	-	-	-	-	-	(107)	(521)
Renovations	-	-	-	(6,740)	(3,300)	-	(10,040)	-
Unspent Grants	\$ -	\$ 408	\$ 1,246	\$ 2,500	\$ 1,233	\$ 416	\$ 5,803	\$ 7,533

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

The **Fort Nelson Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name:	<u>Fort Nelson Public Library</u>
Fiscal Year Ended:	<u>December 31, 2019</u>

Fort Nelson Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Total Employees Equal to or Less Than \$75,000	\$201,362	\$1,969
Consolidated Total* (Sum of column)	\$201,362	\$1,969

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$12,727.02
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* A Reconciliation to the financial statements is required, and any variance must be explained.

* The Total Remuneration column and the Total Expenses Column **MUST REMAIN SEPARATE** throughout the form.

Reconciliation of Remuneration and Expenses

Total Remuneration		\$ 201,362
Reconciling Items		
	Employer paid CPP & EI to RCA	\$ 12,727.02
	Employer paid premiums for Ext Health & Dental	\$ 13,517.98
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 227,607
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
Fiscal Year Ended: December 31, 2019

There were _0_ severance agreements made between Fort Nelson Public Library and its non-unionized employees during fiscal year _2019.

These agreements represent from ____ to ____ months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

Schedule of Payments Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: December 31, 2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) Northern Rockies Regional Municipality	\$30,115.79
2) United Library Service	\$27,262.56
3) Northern Woodworker Ltd	\$81,767.87
Total (Suppliers with payments exceeding \$25,000)	\$170,262.01
Total (Suppliers where payments are \$25,000 or less)	\$44,118.99
Consolidated Total	\$214,381

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 170,262.01
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 44,118.99
Reconciling Items		
	Salary and Benefits	\$ 201,362
	Staff reimbursements	\$ 1,969
	Employer Premiums to RCA	\$ 12,727.02
	Employer Premiums of Ext Health & Dental	\$ 13,517.98
Total Per Statement of Revenue and Expenditure		\$ 443,957
Variance*		\$ 0