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Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

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)
Schedule of debts (audited ¹ financial statements) If there is no debt, or if the		
e)	<input checked="" type="checkbox"/>	information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
Schedule of guarantee and indemnity agreements including the names of the entities		
f)	<input checked="" type="checkbox"/>	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 type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
	<input 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.

As per the Libraries Act section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>North Central Library Federation</i>		FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS 106 Wade Street		TELEPHONE NUMBER 1-888-387-8772
CITY Prince George	PROVINCE BC	POSTAL CODE V2M 6C7
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Darryl Polyk		TELEPHONE NUMBER 250-566-4347
NAME OF THE LIBRARY DIRECTOR M. Edel Toner-Rogala		TELEPHONE NUMBER 1-888-387-8772

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 12-31-2020 for the North Central Library Federation as required under Section 2 of the Financial Information Act.

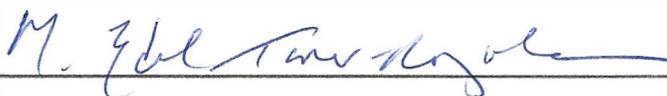
SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*



DATE SIGNED (DD-MM-YYYY)

29-04-2021

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

29-04-2021

Management Report

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation
Fiscal Year Ended: 12-31-2020

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.

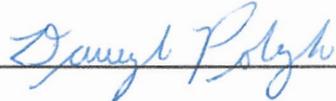
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of North Central Library Federation

Name, Chairperson of the
Library Board [Print]

Darryl Polyk

Signature,
Chairperson of the Library
Board



Date

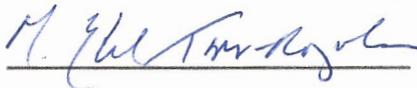
(MM-DD-YYYY)

04-29-2021

Name,
Library Director [Print]

M. Edel Toner-Rogala

Signature,
Library Director



Date

(MM-DD-YYYY)

04-29-2021

North Central Library Federation - Statement of Operations
Year Ending December 31 2020 with comparative information for 2019

	Current Year 2020	Previous Year 2019	Notes
Revenue			
Operating			
Prov. Operating Grant	\$87,000.00	\$87,000.00	
Interest	\$156.13	\$975.31	
Transfer from reserves	\$0.00	\$15,519.93	
Total Operating	<u>\$87,156.13</u>	<u>\$103,495.24</u>	
Grants			
Prov. of BC - New Library Director Boot Camp	\$0.00	\$1,000.00	
Prov. of BC - Future Focused Library Leaders	\$4,500.00	\$274.00	1
Total Grants	<u>\$4,500.00</u>	<u>\$1,274.00</u>	
Projects			
Young Canada Works	\$0.00	\$0.00	
Workshop Fees (New Library Director BootCamp)	\$0.00	\$785.73	
Project Sponsorship (New Library Director Boot Camp)			
ABCPLD/Libraries Branch	\$0.00	\$500.00	
Total Projects	<u>\$0.00</u>	<u>\$1,285.73</u>	
Total Revenue	\$91,656.13	\$106,054.97	
Expenses			
General & Administrative Expenses:			
Wages/Benefits			
Wages	\$20,823.96	\$20,823.96	
MERCs	\$1,370.16	\$1,355.76	
WCB	\$45.79	\$41.64	
Contracted Services	\$0.00	-	
Total Wages/Benefits	<u>\$22,239.91</u>	<u>\$22,221.36</u>	
Administration			
Accounting and Legal	\$148.86	\$0.00	
Advertising and Promotions	\$0.00	\$42.58	
Bank Fees	\$449.00	\$382.15	
Bookkeeping	\$0.00	\$6,197.61	2
Courier & Postage	\$361.06	\$126.94	
Manager Travel	\$0.00	\$1,335.86	
Office Expenses	\$520.90	\$922.97	
Rent	\$600.00	\$600.00	
Strategic Planning	\$0.00	\$564.55	
Telecommunications	\$905.25	\$828.44	
Telpay	\$225.00	\$274.50	
Total Administration	<u>\$3,210.07</u>	<u>\$11,275.60</u>	
Meeting Expenses	\$7,500.00	\$16,206.43	3
Total General & Administrative Expenses	\$32,949.98	\$49,703.39	
Initiatives:			
Technology (Interlibrary Connect Support)	\$0.00	\$347.68	
Professional Development			
Board	\$225.00	\$4,647.23	
Staff	\$315.38	\$2,085.85	
Conference Attendance Grant	\$15,000.00	\$9,822.48	3
Beyond Hope Support	\$0.00	\$10,000.00	
Total Pro. D.	\$15,540.38	\$26,555.56	
Programs for Adults	\$0.00	\$0.00	
Programs for Children	\$4,000.00	\$15,142.50	
Minus: Library Contributions	\$0.00	\$6,107.45	
Net Programs	\$4,000.00	\$9,035.05	
Special Projects	\$4,500.00	\$2,687.89	
Sharing Resources			
Book Club Sets	\$1,500.00	\$1,500.00	

Consortium Purchases	\$39,888.67	\$32,994.38	
Minus: Library Contributions	\$22,993.67	\$28,631.20	
Net Consortium Purchases	\$16,895.00	\$4,363.18	4
Literacy	\$8,144.83	\$11,799.81	
Books for BC Babies - Purchases	\$138.95	\$5,481.00	
Minus: Library Contributions	\$0.00	\$5,419.26	
Net Books for BC Babies	\$138.95	\$62.41	5

Total Initiatives:	\$50,719.16	\$56,351.58
Total Expenses	\$83,669.14	\$106,054.97
Net Income	\$7,986.99	\$0.00

Note 1. \$12,000 was received from the Province in 2019 for the Future-Focused Library Leaders project.

Note 2. The federation used a contract bookkeeper for two months in 2019 and upon that person's ending the contract, had it books maintained by an accounting firm. That arrangement ended in October 2019 when the bookkeeping function moved in-house.

Note 3. As per board motion passed May 6, 2020.

Note 4. As of 2020, these numbers include Books for BC Babies Materials. Also included in 2020 is the NCLF Overdrive Advantage Collection.

Note 5. The federation purchases a small supply of Books for BC Babies Materials.

North Central Library Federation
Comparative Balance Sheet - 2020 - 2019

ASSET	As at 12/31/2020	As at 12/31/2019	Percent
Current Assets			
Cash to be deposited	\$0.00	\$0.00	0.00
Chequing Account	\$11,647.97	\$22,862.59	-49.05
Savings Account	\$46,450.39	\$21,294.26	118.14
Telepay Clearing	<u>\$0.00</u>	<u>\$10.00</u>	-100.00
Total Cash	\$58,098.38	\$44,166.85	31.54
Investment 1 00910145410	\$103,450.10	\$103,450.10	0.00
Investment 2 00900192729	\$10,000.00	\$10,000.00	0.00
Accounts Receivable	\$0.00	\$293.21	-100.00
GST Receiveable	<u>\$93.09</u>	<u>\$329.40</u>	-71.74
Total Receiveables	\$93.09	\$622.61	-85.05
Prepaid Expenses	<u>\$0.00</u>	<u>\$0.00</u>	0.00
TOTAL CURRENT ASSETS	<u>\$171,641.55</u>	<u>\$158,239.60</u>	8.47
Capital Assets			
Office Furniture & Equipment	\$0.00	\$0.00	0.00
Accum. Amort - Furn & Equip	<u>\$0.00</u>	<u>\$0.00</u>	0.00
Net - Furniture & Equipment	\$0.00	\$0.00	0.00
TOTAL CAPITAL ASSET	<u>\$0.00</u>	<u>\$0.00</u>	0.00
TOTAL ASSET	<u><u>\$171,641.55</u></u>	<u><u>\$158,239.56</u></u>	8.47
LIABILITY			
Current Liabilities			
Accounts Payable	\$11,324.56	\$1,373.15	724.71
NCLF VISA	<u>\$0.00</u>	\$0.00	0.00
Total Credit Cards Payable	\$0.00	\$0.00	0.00
Deferred Revenue	\$7,226.00	\$11,726.00	-38.38

Vacation Payable		\$0.00	\$0.00	0.00
EI Payable	\$197.43		\$202.38	-2.45
CPP Payable	\$454.74		\$441.78	2.93
Federal Income Tax Payable	<u>\$2,316.54</u>		<u>\$2,022.66</u>	14.53
Total Receiver General	\$2,968.71		\$2,666.82	11.32
WCB Payable	<u>-\$5.03</u>		<u>\$40.06</u>	-112.56
TOTAL CURRENT LIABILITIES	<u>\$21,514.24</u>		<u>\$15,806.03</u>	36.11
TOTAL LIABILITY	<u>\$21,514.24</u>		<u>\$15,806.03</u>	36.11
EQUITY				
Equity				
Retained Surplus - Previous Year	\$142,140.32		\$157,953.46	-10.01
Transfer to Reserves	<u>-\$48,871.29</u>		<u>-\$48,871.29</u>	0.00
Total Retained Surplus	\$93,269.03		\$109,082.17	-14.50
Current Surplus	\$7,986.99		-\$15,519.93	-151.46
Operating Reserve	\$18,271.01		\$18,271.01	0.00
Initiatives Reserve	\$21,952.43		\$21,952.43	0.00
Marketing Reserve	\$1,500.00		\$1,500.00	0.00
Programs Reserve	\$3,147.85		\$3,147.85	0.00
Training Reserve	<u>\$4,000.00</u>		<u>\$4,000.00</u>	0.00
Total Opportunités Reserve	\$8,647.85		\$8,647.85	0.00
Literacy Carry-Forward	\$0.00		\$0.00	0.00
Total Equity	<u>\$150,127.31</u>		<u>\$142,433.53</u>	5.40
TOTAL EQUITY	<u>\$150,127.31</u>		<u>\$142,433.53</u>	5.40
LIABILITIES AND EQUITY	<u>\$171,641.55</u>		<u>\$158,239.56</u>	8.47



Notes to the Financial Statements

For the fiscal year ending December 31, 2020

Note 1 – Nature of Business

North Central Library Federation (NCLF) was established under the British Columbia Library Act [RSBC 1996] Chapter 264 Article 49 in 2007 to provide services to 10 BC public libraries in the North Central region of BC. The federation office is located in Prince George, BC.

Note 2 – Accounting Policies

NCLF manages its own bookkeeping and accounting using Sage 50 accounting software and follows fundamental bookkeeping principles and practices.

Revenue Recognition - Revenue includes an annual operating grant from Libraries Branch, Ministry of Education; interest; project-generated revenue. Re-imbursements from member libraries and other federations for their portions of consortium purchases are netted to expenses for the purposes of the financial statements.

Assets - The federation holds assets only as cash in bank accounts and as investments in GICs.

Accounts Receivable - Accounts Receivable consists of amounts due from member libraries and project partners for their contributions to programs/services and GST rebate.

Accounts Payable – Accounts Payable consists of amounts due to the Receiver General of Canada and WorkSafe BC.

Restricted Funds –The federation held internally restricted funds at fiscal year-end, as per policy of:

- Operating \$18,271.01
- Initiatives \$21,952.43
- Opportunities \$8,647.85

The federation has held deferred revenue of \$7,226.00 which represents a remaining amount for the Future-Focused Library Leaders Project to be expended in 2021.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

The **North Central Library Federation** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

The North Central Library Federation 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: North Central Library Federation

Fiscal Year Ended: 12-31-2020

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	\$	\$0.00

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$0.00

Total Employees Equal to or Less Than \$75,000	\$20,823.96	\$730.71
Consolidated Total* (Sum of column)	\$20,823.96	\$730.71

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$1,370.16
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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		\$ 21,194.12
Reconciling Items		
	WCB	\$ 45.79
Total Per Statement of Revenue and Expenditure		\$ 22,239.91
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

There were no severance agreements made between the North Central Library Federation and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: North Central Library Federation

Fiscal Year Ended: 12-31-2020

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: North Central Library Federation

Fiscal Year Ended: 12-31-2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$0.00
Total (Suppliers where payments are \$25,000 or less)	\$83,692.19
Consolidated Total	\$83,692.19

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 83,692.19
Reconciling Items		
	Employee Wages	\$ 20,823.96
	CPP, EI and WCB	\$ 1,415.95
	Employee Expenses	\$ 730.71
	Expenses Reimbursed by Libraries/Federations	-\$ 22,993.67
Total Per Statement of Revenue and Expenditure		\$ 83,669.14
Variance*		\$ 0