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Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

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:
	<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
g)	<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>Houston Public Library</i>		FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 3150 14th Street		TELEPHONE NUMBER 250-845-2256
CITY Houston	PROVINCE British Columbia	POSTAL CODE V0J 1Z0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Allen Elliott		TELEPHONE NUMBER 250-539-8008
NAME OF THE LIBRARY DIRECTOR Sara Lewis		TELEPHONE NUMBER 250-845-2256

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 2021 for Houston Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

aa Elliott

DATE SIGNED (DD-MM-YYYY)

29-04-2022
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

LS

DATE SIGNED (DD-MM-YYYY)

29-04-2022
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

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 [Library name]

**Name. Chairperson of the
Library Board [Print]**

Allen Elliott

**Signature,
Chairperson of the Library
Board**

aa Elliott

Date

(MM-DD-YYYY)

04-29-2022

**Name,
Library Director [Print]**

Sara Lewis

**Signature,
Library Director**

[Signature]

Date

(MM-DD-YYYY)

04-29-2022

HOUSTON PUBLIC LIBRARY
COMPILED FINANCIAL INFORMATION

December 31, 2021

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NANCY A. ROISUM

CHARTERED PROFESSIONAL ACCOUNTANT LTD.

2005 Nadina Ave
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Houston BC V0J 1Z0

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phone 250-845-3221
fax 250-845-3250

COMPILATION ENGAGEMENT REPORT

To the Directors of Houston Public Library

On the basis of information provided by management, I have compiled the balance sheet of Houston Public Library as at December 31, 2021 and the statements of income and retained earnings for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not performed an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information required by management. Accordingly, I do not express an audit opinion or a review conclusion or provide any form of assurance on the financial information.

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

Sincerely,



Nancy A. Roisum Chartered Professional Accountant Ltd.

2005 Nadina Ave
Houston, British Columbia

HOUSTON PUBLIC LIBRARY
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended December 31, 2021

	<u>2021</u>	<u>2020</u>
REVENUES		
District of Houston	\$ 122,000	\$ 122,000
Province of BC	12,147	12,147
Resource Sharing Grant	4,487	4,487
Other Grant Income	17,955	28,680
Front Desk Income	777	428
Donations	3,203	962
Fundraising	310	434
North Coast Library Federation		676
BC One Card Grant	7,400	7,400
Bank Interest	<u>420</u>	<u>1,536</u>
	168,699	178,750
EXPENSES		
Accounting	1,163	1,107
Acquisitions	19,637	17,372
Advertising and Promotion	45	
Equipment	2,806	2,029
Grant Expenses	20,014	20,334
Insurance	2,198	2,207
Memberships	662	661
Operating Expenses	12,936	10,486
Repairs and Maintenance	8,412	8,264
Staff Training		218
Telephone	2,567	2,567
Utilities	5,935	5,208
Wages and Employee Benefits	<u>83,662</u>	<u>85,646</u>
	160,037	156,099
EXCESS OF REVENUES OVER EXPENSES	8,662	22,651
NET ASSETS, beginning of year	<u>200,009</u>	<u>177,358</u>
NET ASSETS, end of year	\$ <u><u>208,671</u></u>	\$ <u><u>200,009</u></u>

HOUSTON PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
December 31, 2021

ASSETS

	<u>2021</u>	<u>2020</u>
CURRENT		
Cash	\$ 111,912	\$ 99,489
Short-Term Investments	102,378	101,836
Amounts Receivable	56	263
GST Rebate Receivable	3,480	3,027
Prepaid Expenses	<u>1,230</u>	<u>1,185</u>
	<u>\$ 219,056</u>	<u>\$ 205,800</u>

LIABILITIES

CURRENT		
Accounts Payable and Accrued Liabilities	\$ 7,667	\$ 4,052
Payroll Liabilities	<u>2,718</u>	<u>1,739</u>
	10,385	5,791

NET ASSETS

NET ASSETS	<u>208,671</u>	<u>200,009</u>
	<u>\$ 219,056</u>	<u>\$ 205,800</u>

Approved by the Directors:

aa Elliott, Chair /L, Director

HOUSTON PUBLIC LIBRARY
NOTES TO FINANCIAL INFORMATION
December 31, 2021

1. BASIS OF ACCOUNTING

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- Accounts payable and accrued liabilities;
- Accounts receivable less an allowance for doubtful accounts;

2. PURPOSE OF THE ORGANIZATION

The Houston Public Library provides recreational reading and information services for Houston and the surrounding area. It is a non-profit library incorporated under the Public Libraries Act.

3. SIGNIFICANT ACCOUNTING POLICIES

The Houston Public Library follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

The **Houston Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

Houston 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: Houston Public Library

Fiscal Year Ended: 2021

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	\$78261.42	\$
Consolidated Total* (Sum of column)	\$78261.42	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$5400.58
------------------------------------------------------------------------------------	-------------------	------------------

* 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		\$ 83662
Reconciling Items		
	Item 1	\$ 0
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 83662
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

There were 0 severance agreements made between Houston Public Library and its non-unionized employees during fiscal year 2021.

These agreements represent from ____ to ____ months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2021

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: Houston Public Library

Fiscal Year Ended: 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$
Total (Suppliers where payments are \$25,000 or less)	\$76,375
Consolidated Total	\$76,375

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 76,375
Reconciling Items		
	Item 1 Less Wages	\$ 83,662
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		160,037
Variance*		\$ 0