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Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31st, 2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

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:		
	<input 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.

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

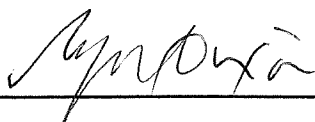
NAME OF LIBRARY <i>Lillooet Area Library Association</i>		FISCAL YEAR END (YYYY) December 31, 2019
LIBRARY ADDRESS 930 Main Street, P.O. Box 939		TELEPHONE NUMBER 250-256-7944
CITY Lillooet	PROVINCE British Columbia	POSTAL CODE V0K 1V0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Regan Dixon		TELEPHONE NUMBER 250-238-0120
NAME OF THE LIBRARY DIRECTOR Toby Mueller		TELEPHONE NUMBER 250-256-7944

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 Dec. 31, 2019 for the Lillooet Area Library Association as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

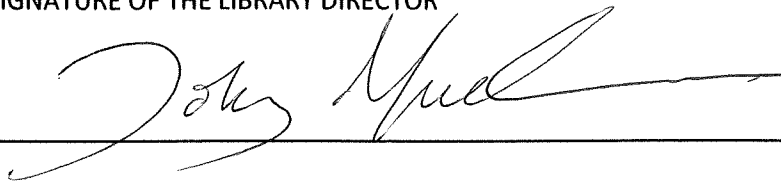
DATE SIGNED (DD-MM-YYYY)



27-05-2020

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



27-05-2020

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31st, 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.

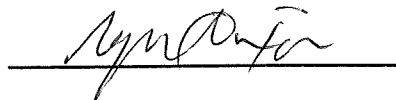
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of Lillooet Area Library Association

Name, Chairperson of the
Library Board [Print]

Regan Dixon

Signature,
Chairperson of the Library
Board

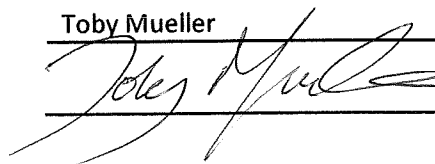


Date
05-27-2020

Name,
Library Director [Print]

Toby Mueller

Signature,
Library Director



Date
05-27-2020

LILLOOET AREA LIBRARY ASSOCIATION

Financial Statements

Year Ended December 31, 2019

(Unaudited - See Notice To Reader)

LILLOOET AREA LIBRARY ASSOCIATION
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Year Ended December 31, 2019
(Unaudited - See Notice To Reader)

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Debra Neufeld, CPA
Chartered Professional Accountant

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email: debraneufeldcpa@gmail.com
web: www.debraneufeldcpa.com

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Lillooet Area Library Association as at December 31, 2019 and the statements of revenues and expenditures and changes in fund balances 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.

Lillooet, British Columbia
March 10, 2020

Debra Neufeld, CPA
Chartered Professional Accountant

LILLOOET AREA LIBRARY ASSOCIATION

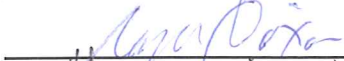
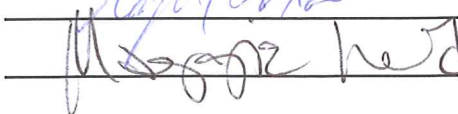
Statement of Financial Position

December 31, 2019

(Unaudited - See Notice To Reader)

	operating fund 2019 \$	capital fund 2019 \$	Total 2019 \$	Total 2018 \$
ASSETS				
CURRENT				
Cash	92,673	-	92,673	38,696
Term deposits	246,504	149,612	396,116	491,309
Books for Babies	1,188	-	1,188	1,188
Accounts receivable	16,340	-	16,340	2,579
Prepaid expenses	1,260	-	1,260	-
	357,965	149,612	507,577	533,772
PROPERTY, PLANT AND EQUIPMENT (Net of accumulated amortization)				
	27,489	-	27,489	2,456
	385,454	149,612	535,066	536,228
LIABILITIES AND FUND BALANCES				
CURRENT				
Accounts payable	4,829	-	4,829	3,253
DEFERRED INCOME				
	8,549	-	8,549	13,427
	13,378	-	13,378	16,680
FUND BALANCES				
	372,076	149,612	521,688	519,548
	385,454	149,612	535,066	536,228

ON BEHALF OF THE BOARD

 Director
 Director

See notes to financial statements

LILLOOET AREA LIBRARY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2019
(Unaudited - See Notice To Reader)

	2019	2018
	\$	\$
REVENUES		
Municipal tax support	167,183	165,764
Regional district tax support	84,617	81,366
Project grants	58,534	55,474
Provincial library grants	26,879	27,054
Provincial operating grants	14,406	14,406
Wage grants	14,015	-
Federal grants	11,672	7,729
Interest	6,029	879
Library revenues	6,456	4,693
Donations and fundraising	2,113	4,628
	391,904	361,993
EXPENSES		
Advertising and promotion	3,088	721
Amortization	4,462	-
Book and audio visual collection	37,562	32,645
Conferences and training	5,064	2,903
Interest and bank charges	526	453
Library facilities	46,538	42,250
Licenses, dues and fees	1,528	1,488
Other projects	56,631	64,024
Professional fees	5,313	3,235
Repairs and maintenance	594	3,849
Salaries and wages	198,142	158,219
Special events	829	4,380
Supplies	13,816	17,080
Tech support	4,269	11,458
Telephone	9,225	8,991
Travel	3,347	3,651
	390,934	355,347
EXCESS OF REVENUES OVER EXPENSES	970	6,646

See notes to financial statements

LILLOOET AREA LIBRARY ASSOCIATION
Statement of Changes in Fund Balances
Year Ended December 31, 2019
(Unaudited - See Notice To Reader)

	operating fund \$	capital fund \$	2019 \$	2018 \$
FUND BALANCES - BEGINNING OF YEAR	371,106	148,442	519,548	510,787
Excess of revenues over expenses	970	-	970	6,643
Contributions during year	-	1,170	1,170	2,118
FUND BALANCES - END OF YEAR	372,076	149,612	521,688	519,548

See notes to financial statements

LILLOOET AREA LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2019

(Unaudited - See Notice To Reader)

1. Accounting Policies

a) Method of accounting

Revenues and expenditures are recorded on the accrual basis.

b) Capital expenditures

Capital expenditures are capitalized in the year of acquisition and amortized over the useful life.

c) Statement of Cash flow

A Statement of Cash Flow has not been prepared as it would not provide additional meaningful information to Management.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2019

The Lillooet Area Library Association has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2019

The Lillooet Area Library Association 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: Lillooet Area Library Association

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) Bev Goes	\$	\$ 635.30
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$ 635.30

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

Total Employees Equal to or Less Than \$75,000	\$212,180	\$2,711.96
Consolidated Total* (Sum of column)	\$212,180	\$3,347.26

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$18,322
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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		\$ 212,180
Reconciling Items		
	Item 1 CPP Expense	\$ -4,904
	Item 2 EI Expense	\$ -9,230
	Item 3 Salaries and Wages	\$ 198,142
	Item 4 Special project wages and benefits	\$32,612
	Item 5 Special project EI and CPP	\$ -4,188
		\$ 0
Total Per Statement of Revenue and Expenditure		\$ 198,142
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31st, 2019

There were no severance agreements made between the Lillooet Area Library Association and its non-unionized employees during fiscal year 2019.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 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: LILLOOET AND AREA LIBRARY ASSOCIATION

Fiscal Year Ended: December 31, 2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) District of Lillooet	\$40,927
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$40,927
Total (Suppliers where payments are \$25,000 or less)	\$114,791
Consolidated Total	\$155,718

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 40,927
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 114,791
Reconciling Items		
	Item 1 Wages and benefits	\$ 198,142
	Item 2 Special project Wages and Benefits	\$ 32,612
	Item 3 Amortization expense	\$ 4,462
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 390,934
Variance*		\$ 0