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Financial Information Act - Statement of Financial Information

**Library Name:** Fraser Lake Public Library Association  
**Fiscal Year Ended:** December 31, 2021

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 31, 2021

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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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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.
	<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.
g)	<input checked="" type="checkbox"/>	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
	<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.	
h)	<input checked="" type="checkbox"/>	Schedule of Payments for the Provision of Goods and Services including:
	<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.

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<sup>1</sup> 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 <b>Fraser Lake Public Library Association</b>		FISCAL YEAR END (YYYY) <b>2,021</b>
LIBRARY ADDRESS <b>Box 520 228 Endako Avenue</b>		TELEPHONE NUMBER <b>(250) 699-8888</b>
CITY <b>Fraser Lake</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>V0J 1S0</b>
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD <b>Evelyn Daniels</b>		TELEPHONE NUMBER <b>(250) 699-0035</b>
NAME OF THE LIBRARY DIRECTOR <b>Audrey Fennema</b>		TELEPHONE NUMBER <b>(250) 699-1022</b>

**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 for 2021 as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD\*

DATE SIGNED (DD-MM-YYYY)

Evelyn Daniels 

23-06-2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

Audrey Fennema 

23-06-2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association  
Fiscal Year Ended: December 31, 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.

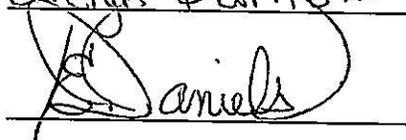
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external <sup>reviewers</sup> ~~auditors~~, Beswick Hildebrandt Lund, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of [Library name]

Name, Chairperson of the Library Board [Print]

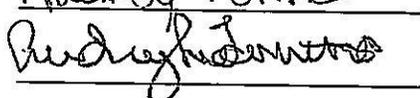
Signature, Chairperson of the Library Board

Evelyn Daniels  


Date (MM-DD-YYYY) 06-23-2022

Name, Library Director [Print]

Signature, Library Director

Audrey Fennema  


Date (MM-DD-YYYY) 06-23-2022

Please note: We are required by the Regional District Bulkley Nechako to have our books reviewed annually. 

# **FRASER LAKE PUBLIC LIBRARY ASSOCIATION**

**Financial Statements**

**December 31, 2021**

**(unaudited - See Compilation Engagement Report)**



CHARTERED PROFESSIONAL ACCOUNTANTS

## COMPILATION ENGAGEMENT REPORT

March 3, 2022

### To Management of Fraser Lake Public Library Association

On the basis of information provided by management, we have compiled the statement of financial position of Fraser Lake Public Library Association as at December 31, 2021, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Beswick Hildebrandt Lund*

**Beswick Hildebrandt Lund**  
**Chartered Professional Accountants**  
Prince George, British Columbia

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Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
- Taylor Turkington CPA

Beswick Hildebrandt Lund CPA  
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•Denotes professional corporation

**FRASER LAKE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
For the year ended December 31, 2021  
(unaudited - See Compilation Engagement Report)

	<u>2021</u>	<u>2020</u>
<b>GRANTS AND FUNDING</b>		
Village of Fraser Lake	\$ 62,424	\$ 61,200
Regional District Bulkley Nechako	36,384	36,234
Donations	32,550	2,237
BC Libraries Branch- Per Capita	11,078	11,078
BC Libraries Branch- BC OneCard	7,400	7,400
BC Libraries Branch - Literacy/Equi	6,858	6,858
BC Libraries Branch - Resource Shar	3,786	3,786
Canada - Student Grant - SRC	3,648	-
NCLF Literacy Grant	2,540	3,070
NCLF Annual Conference grant	1,000	-
Donations in Kind	10	-
BC Libraries Branch Tech Grant	-	8,993
	<u>167,678</u>	<u>140,856</u>
<b>SALES AND SERVICES</b>		
Computer copies	925	772
Book sales old	736	914
Fines	563	444
Book sales patron	219	-
Faxes	204	257
Lost and damaged books	176	80
Photocopies	147	71
Patron cards	10	20
Computer fees	-	109
	<u>2,980</u>	<u>2,667</u>
<b>TOTAL REVENUE</b>	<u>170,658</u>	<u>143,523</u>
<b>EXPENDITURES</b>		
Wages	106,832	93,363
Materials	661	8,115
Supplies	4,559	2,838
Licenses, dues and fees	3,714	4,158
Repairs and maintenance	3,518	2,854
Professional fees	2,964	2,370
Telephone	1,873	2,007
Postage	1,635	1,509
Insurance	1,405	1,482
Computer expenses	1,128	3,302
Advertising and promotion	308	96
Travel	240	216
Programs and training	217	31
Penalties and interest	167	-
Miscellaneous	-	18,493
Staff and board appreciation	-	200
Amortization	17,778	33,657
	<u>146,999</u>	<u>174,691</u>
<b>EXCESS REVENUE (EXPENSES) FOR THE YEAR</b>	23,659	(31,168)
<b>NET ASSETS AT BEGINNING OF THE YEAR</b>	<u>163,589</u>	<u>194,757</u>
<b>NET ASSETS AT END OF THE YEAR</b>	<u>\$ 187,248</u>	<u>\$ 163,589</u>

# Fraser Lake Public Library

## Comparative Income Statement

	<u>Actual 01/01/2021 to 12/31/2021</u>	<u>Budget 01/01/2021 to 12/31/2021</u>
<b>REVENUE</b>		
<b>Sales and Services</b>		
Book Sales Historical Society	0.00	50.00
Book Sales Old	735.50	400.00
Books Sales Patron	218.95	50.00
Lost & damaged Books	176.44	100.00
Fines	563.40	700.00
Photocopies	147.00	150.00
Room Rental	0.00	0.00
<b>Net Sales</b>	<u>1,841.29</u>	<u>1,450.00</u>
<b>Supply Recovery</b>		
Computer Copies	925.05	850.00
Faxes	203.50	300.00
Patron Cards	10.00	50.00
Computer Fees	0.00	0.00
<b>Total Supply Recovery</b>	<u>1,138.55</u>	<u>1,200.00</u>
<b>Grants and Funding</b>		
Donations	32,550.00	500.00
Grants- Misc	0.00	100.00
NCLF Travel Grant Fall	0.00	0.00
NCLF Annual Conference Grant	1,000.00	0.00
NCLF Tops Training	0.00	450.00
NCLF Travel Grant Spring Meeting	0.00	0.00
NCLF Literacy Grant	2,540.48	1,640.48
NCLF E-Books	0.00	0.00
BC Libraries Branch- Per Capita	11,078.00	11,078.00
BC Libraries Branch- BC OneCard	7,400.00	7,400.00
BC Libraries Branch - Literacy/Equi	6,858.00	6,858.00
BC Libraries Branch - Resource Shar	3,786.00	3,786.00
Regional District Bulkley Nechako	36,384.00	36,234.00
Canada - Student Grant - SRC	3,648.00	2,600.00
Village of Fraser Lake	62,424.00	61,200.00
<b>Total Grants and Funding</b>	<u>167,668.48</u>	<u>131,846.48</u>
<b>TOTAL REVENUE</b>	<u>170,648.32</u>	<u>134,496.48</u>
<b>EXPENSE</b>		
<b>Administrative</b>		

Advertising & Promotions & Goodwill	308.01	100.00
Professional Fees	264.25	2,000.00
Computer Equipment	33.05	500.00
Lost ILL Books	0.00	35.00
Dues, Licenses & Fees & E-Books	3,482.93	4,000.00
Interest & Bank Charges	24.00	59.00
Postage/Courier & Shipping	1,634.61	2,000.00
Telephone	1,347.02	1,600.00
Internet	525.60	550.00
BC Library Conference	0.00	0.00
ABCPLD Fall Conference	0.00	0.00
Beyond Hope Conference	0.00	0.00
Travel Staff and Board	240.00	500.00
Training - Staff & Board	0.00	500.00
Insurances	415.66	1,500.00
Staff and Board Appreciation	0.00	250.00
Depreciation Expense	0.00	0.00
<b>Total General &amp; Admin. Expenses</b>	<b>8,275.13</b>	<b>13,594.00</b>
<b>Materials</b>		
Books	9,760.89	10,000.00
CD's/ Talking Books	257.67	100.00
Periodicals	260.92	600.00
DVD'S/Videos	0.00	100.00
<b>Total Materials</b>	<b>10,279.48</b>	<b>10,800.00</b>
<b>Payroll &amp; Wage Expenses</b>		
Wages & Salaries - Library Staff	91,622.83	93,000.00
EI Expense	2,287.44	3,200.00
CPP Expense	4,242.20	3,200.00
WCB Expense	0.00	158.04
<b>Total Payroll Expense</b>	<b>98,152.47</b>	<b>99,558.04</b>
<b>Programs</b>		
Author Visit	0.00	0.00
Education & Literacy	0.00	50.00
Program Supplies	207.19	100.00
<b>Total Programs</b>	<b>207.19</b>	<b>150.00</b>
<b>Repairs &amp; Maintenance</b>		
Janitorial - Services	2,194.80	2,050.00
Technology	0.00	150.00
Software Support	1,267.59	1,500.00
<b>Total Repairs &amp; Maintenance</b>	<b>3,462.39</b>	<b>3,700.00</b>
<b>Supplies</b>		
Computer	0.00	150.00

Janitorial supplies	154.85	150.00
Covid 19 Supplies & Expenses	368.71	950.00
Kitchen supplies	92.09	150.00
Laminating	1,094.78	700.00
Library Supplies - General	3,626.79	2,000.00
Capital Purchases	323.89	100.00
<b>Total Supplies</b>	<u>5,661.11</u>	<u>4,200.00</u>
<b>TOTAL EXPENSE</b>	<u>126,037.77</u>	<u>132,002.04</u>
<b>NET INCOME</b>	<u>44,610.55</u>	<u>2,494.44</u>

Generated On: 01/19/2022

Please note: This was our original Comparative income statement

we had <sup>Canada Revenue</sup> arrears + amortization.

We spent 9,760.89 on Books but for some reason to account for the Canada Revenue Arrears he took it from the Book materials Budget. I am not sure how or why it works that way but have to trust they know what they are doing.

FRASER LAKE PUBLIC LIBRARY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

December 31, 2021

(unaudited - See Compilation Engagement Report)

ASSETS

	<u>2021</u>	<u>2020</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 62,960	\$ 34,170
Prepays	2,899	1,427
GST receivable	<u>2,175</u>	<u>1,270</u>
	<u>68,034</u>	<u>36,867</u>
<b>PROPERTY PLANT AND EQUIPMENT</b>	<u>122,125</u>	<u>129,884</u>
	<u>\$ 190,159</u>	<u>\$ 166,751</u>

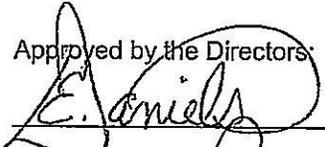
LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>\$ 2,911</u>	<u>\$ 3,162</u>

NET ASSETS

<b>GENERAL FUND</b>	65,123	33,705
<b>CAPITAL FUND</b>	<u>122,125</u>	<u>129,884</u>
	<u>187,248</u>	<u>163,589</u>
	<u>\$ 190,159</u>	<u>\$ 166,751</u>

Approved by the Directors:

  
 \_\_\_\_\_ Director

Evelyn Daniels - Board Chair

  
 \_\_\_\_\_ Director

Don Reyden - Board Treasurer

Signed March 5, 2022

**FRAER LAKE PUBLIC LIBRARY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

December 31  
For the year ended , 2021

(unaudited – see compilation engagement report)

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet for Fraser Lake Public Library Association as at December 31 2021 and the income statement for the year then ended reflects cash transactions with the addition of:

- GST receivable
- Prepaid expenses as an advance for items that are expected to provide future use
- Property plant and equipment recorded at cost and amortized based on the following rates:

Collections	- 14%
Furniture and equipment	- 10%
Shelving	- 5%
Computer equipment	- 20%
Computer software	- 100%
- Accounts payable and accrued liabilities

**Schedule of Debt**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 31, 2021

The **Fraser Lake Public Library Association** has no long-term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2021

**Fraser Lake Public 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:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 2021

**Table 1 – Total Remuneration & Total Expenses**

	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>Board Members</b>		
1) Example – Chair	N/A	0
2) Example – Vice Chair	N/A	0
3) Example – Member	N/A	0
<b>Total Board Members</b>	<b>\$ 0</b>	<b>\$ 0.00</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1) Example Employee A	N/A	0
2) Example Employee B	N/A	0
3) Example Employee C	N/A	0
<b>Total Detailed Employees Exceeding \$75,000</b>		<b>\$0.00</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$ 87,010.16</b>	<b>\$99,370.91</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$87,010.16</b>	<b>\$ 99,370.01</b>

**Table 2 – Total Employer Premium to Receiver General for Canada**

		<b>Total Expense</b>
<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>	<b>DO NOT USE</b>	<b>\$7,269.20</b>

\*A Reconciliation to the financial statements is required, and any variance must be explained on the next page.

**Reconciliation of Remuneration and Benefits**

<b>Consolidated Total</b>		\$106,639.21
<b>Reconciling Items</b>		
	Item 1 – WCB or WorkSafe Premiums	\$192.41
<b>Total Remuneration and Benefits from Statement of Revenue and Expenditure</b>		\$ 106,831.62
<b>Variance</b>		NIL

**Statement of Severance Agreements**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 31, 2021

There were no severance agreements made between the Fraser Lake Public Library Association and its non-unionized employees during fiscal year 2021.

**Schedule of Changes in Financial Position**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 31, 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:** Fraser Lake Public Library Association

**Fiscal Year Ended:** December 31, 2021

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1) N/A	\$0
2) N/A	\$0
3)N/A	\$0
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$0</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$22,389.00</b>
<b>Consolidated Total</b>	<b>\$22,389.00</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>	0.00
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>	\$22,389.00
<b>Reconciling Items</b>	
Depreciation Expense	\$ 17,778.00
Salaries and related Costs	\$106,832.00
<b>Total Per Statement of Revenue and Expenditure</b>	<b>\$146,999.00</b>
<b>Variance*</b>	<b>\$ 0</b>

**Please note the Library received a legacy grant of \$32,000.00**