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Financial Information Act - Statement of Financial Information

Library Name:	Houston Public Library
Fiscal Year Ended:	2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 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 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.

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>Houston Public Library</i>	FISCAL YEAR END (YYYY) 2019
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 2019 for Houston 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)

a a Elliott

06-05-2020

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

h 4

06-05-2020

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 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 Houston Public Library

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

Allen Elliott

**Signature,
Chairperson of the Library
Board**

Allen Elliott

Date

(MM-DD-YYYY)

05-06-2020

**Name,
Library Director [Print]**

Sara Lewis

**Signature,
Library Director**

Sara Lewis

Date

(MM-DD-YYYY)

05-06-2020

FILE COPY

HOUSTON PUBLIC LIBRARY
FINANCIAL STATEMENTS
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2019

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Houston Public Library as at December 31, 2019 and the statements of operations and changes in net assets 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.



Nancy A. Roisum
Chartered Professional Accountant Ltd.

Houston, British Columbia
February 10, 2020

HOUSTON PUBLIC LIBRARY
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(UNAUDITED - SEE NOTICE TO READER)
For the year ended December 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUES		
District of Houston	\$ 122,000	\$ 122,000
Province of BC	12,147	12,147
BC One Card Grant	7,400	6,350
Resource Sharing Grant	4,487	3,918
Other Grant Income	23,851	34,364
Front Desk Income	3,037	2,379
Donations	3,400	1,811
Fundraising	3,475	2,206
North Coast Library Federation	268	1,049
Bank Interest	<u>1,436</u>	<u>1,068</u>
	181,501	187,292
EXPENSES		
Accounting	1,014	1,057
Acquisitions	20,440	19,755
Advertising and Promotion	131	213
Equipment	5,148	10,109
Grant Expenses	24,755	33,806
Insurance	2,348	2,618
Memberships	623	566
Operating Expenses	10,173	11,529
Repairs and Maintenance	7,312	7,869
Staff Training	2,936	401
Telephone	2,570	2,218
Utilities	5,497	6,212
Wages and Employee Benefits	<u>99,086</u>	<u>94,469</u>
	182,033	190,822
EXCESS OF EXPENSES OVER REVENUES	(532)	(3,530)
NET ASSETS, beginning of year	<u>177,890</u>	<u>181,420</u>
NET ASSETS, end of year	<u>\$ 177,358</u>	<u>\$ 177,890</u>

**HOUSTON PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2019**

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT		
Cash	\$ 83,993	\$ 80,858
Short-Term Investments	101,079	100,572
Amounts Receivable	1,321	211
GST Rebate Receivable	3,193	3,942
Prepaid Expenses	<u>1,188</u>	<u>1,227</u>
	<u>\$ 190,774</u>	<u>\$ 186,810</u>


LIABILITIES

CURRENT		
Accounts Payable and Accrued Liabilities	\$ 11,708	\$ 7,040
Payroll Liabilities	<u>1,708</u>	<u>1,880</u>
	13,416	8,920

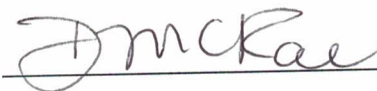
NET ASSETS

NET ASSETS	<u>177,358</u>	<u>177,890</u>
	<u>\$ 190,774</u>	<u>\$ 186,810</u>

Approved by the Trustees:



, Trustee



, Trustee

**HOUSTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2019**

1. 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.

2. 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: 2019

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: 2019

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: 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	\$99,086	\$
Consolidated Total* (Sum of column)	\$99,086	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$6245.42
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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.

(1) Consolidated total of wages includes CPP and EI

Reconciliation of Remuneration and Expenses

Total Remuneration		\$99,086
Reconciling Items		
	Item 1	\$ 0
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 99,086
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2019

There were 0 severance agreements made between Houston 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: Houston Public Library

Fiscal Year Ended: 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: Houston Public Library

Fiscal Year Ended: 2019

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)	\$82,947
Consolidated Total	\$82,947

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 82,947
Reconciling Items		
	Item 1 Total Expenditures	\$ 182,033
	Item 2 Less Wages	\$ 99,086
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 82,947
Variance*		\$ 0