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Financial Information Act - Statement of Financial Information

Library Name: _____

Fiscal Year Ended: _____

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 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.

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>Fort Nelson Public Library Association</i>		FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS A2 5319 50th Ave South		TELEPHONE NUMBER 250-774-6777
CITY Fort Nelson	PROVINCE BC	POSTAL CODE V0C 1R0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Flora Clark		TELEPHONE NUMBER 250-321-3844
NAME OF THE LIBRARY DIRECTOR Danika Andrews		TELEPHONE NUMBER 250-321-7288

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 Fort Nelson Public 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)
<i>X Flora P. Clark</i>	16-05-2022
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
<i>Danika Andrews</i>	16-05-2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
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.

On behalf of Fort Nelson Public Library Association

Name, Chairperson of the
Library Board [Print]

Flora Clark

Signature,
Chairperson of the Library
Board

X 

Date
(MM-DD-YYYY)

May 16, 2022

Name,
Library Director [Print]

Danika Andrews

Signature,
Library Director



Date
(MM-DD-YYYY)

May 16, 2022

FORT NELSON PUBLIC LIBRARY
UNAUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2021

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Notice to Reader

On the basis of information provided by the company's management, I have compiled the balance sheet of Fort Nelson Public Library as at December 31, 2021 and the statements of revenue, expenditures and cash flows 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.



Nordika Business Solutions Inc.
Chartered Professional Accountant

Fort Nelson, BC
May 16, 2022

FORT NELSON PUBLIC LIBRARY

BALANCE SHEET

DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

	2021	2020
ASSETS		
Current Assets		
Petty Cash	\$ 200	\$ 200
Cash in Bank	237,945	260,499
G.S.T. Recoverable	10,171	2,692
Prepaid Expenses	818	765
Short Term Investments (Note 1)	5,074	5,060
Total Assets	<u>\$ 254,208</u>	<u>\$ 269,216</u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY

BALANCE SHEET

DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

LIABILITIES & EQUITY

Current Liabilities

Accounts Payable & Accruals	\$ 17,811	\$ 9,640
Unspent Grants (Note 3)	<u>23,634</u>	<u>23,115</u>

Total Liabilities

<u>41,445</u>	<u>32,755</u>
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Equity

Contingency Fund (Note 2)	<u>29,384</u>	<u>28,122</u>
Internally Restricted (Note 1)	<u>12,500</u>	<u>12,500</u>
Surplus Beginning of Year	<u>195,839</u>	<u>139,444</u>
(Deficit) Surplus for the Year	<u>(24,960)</u>	<u>56,395</u>

Surplus End of Year

<u>170,879</u>	<u>195,839</u>
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Total Equity

<u>212,763</u>	<u>236,461</u>
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Total Liabilities & Equity

<u><u>\$ 254,208</u></u>	<u><u>\$ 269,216</u></u>
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Approved:

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF REVENUE & EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

	2021	2020
REVENUE		
Grants		
Northern Rockies Regional Municipality	\$ 304,112	\$ 327,612
Province of British Columbia	25,077	20,170
Imagine	511	19
Law Matters	2,372	416
NorthwesTel	4,633	2,344
Equity	5,547	3,940
One Card	7,400	7,400
Total Grants	349,652	361,901
 Inter Library Loan Rebate	 6,561	 6,561
Revenue from Own Sources	3,826	3,216
Total Revenue	360,039	371,678

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF REVENUE & EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

	<u>2021</u>	<u>2020</u>
EXPENDITURES		
Advertising & Promotion	2,306	918
Books, Periodicals & Paperbacks	40,180	42,965
Communications & Postage	5,754	2,264
Dues & Memberships	656	714
Equipment & Furniture Purchases	7,310	1,500
Equity Grant	5,547	3,940
Evergreen Sitka Support Fee	1,866	1,848
Imagine Grant	511	19
Insurance	2,538	2,630
Janitorial	12,341	6,444
Law Matters Grant	2,372	416
Legal & Accounting	2,100	2,100
Northwestel Grant	4,633	2,344
One Card Grant	7,400	7,400
Office & Supplies	5,982	4,106
Photocopy Expenses	2,747	2,794
Renovations	19,225	-
Rent	27,000	22,500
Repairs & Computer Maintenance	6,381	5,301
Technology Grant	4,907	-
Training & Professional Development	2,682	722
Wages & Benefits	220,561	204,358
Total Expenditures	<u>384,999</u>	<u>315,283</u>
(DEFICIT) SURPLUS - for the Year	<u><u>\$ (24,960)</u></u>	<u><u>\$ 56,395</u></u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

	2021	2020
OPERATING ACTIVITIES:		
Net (Deficit) Surplus	\$ (24,960)	\$ 56,395
Changes in Working Capital - Operations		
G.S.T. Recoverable (Increase)	(7,479)	(117)
Short Term Investments (Increase)	(14)	-
Prepaid Expenses (Increase)	(53)	(99)
Accounts Payable & Accrued Liabilities (Decrease)	8,171	(379)
Unspent Grants (Decrease)	519	17,312
Net Contingency Fund (Decrease)	1,262	2,257
	<u>(22,554)</u>	<u>75,369</u>
(DECREASE) INCREASE IN CASH & EQUIVALENTS	(22,554)	75,369
CASH - Beginning of Year	<u>260,699</u>	<u>185,330</u>
CASH - End of Year	<u>\$ 238,145</u>	<u>\$ 260,699</u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

1. Accounting Policies

a. Capital Assets

Capital assets (books, furniture & equipment) are expensed in the year of acquisition and are not recorded on the balance sheet.

In 1996 the Library Board established a fund to accumulate fund-raising proceeds. The contingency fund receipts and expenses are recorded on the cash basis, with no provision for inventory of items for sale. The contingency fund is excluded from the statement of revenue and expenditure.

The Library Board established a Salary Reserve in 2002 in the amount of \$7,500 as an internally restricted fund. During the 2005 year the amount of \$5,000 was set aside in a short term investment which is held as security for a credit card. These amounts are shown as Internally Restricted Equity.

The grants received less unspent grants are shown as revenue on the statement of revenue and expenditures; grants received in prior years spent during the current year are also shown as revenue on the statement of revenue and expenditures.

The Library recovers 100% of G.S.T. paid.

b. Use of Funds Carried Forward from 2020

During the 2021 budgeting process, the Library Board designated \$28,170 be spent on specific projects. In addition, a request was made to reduce funding from the Northern Rockies Regional Municipality in the amount of \$28,225. The combined total of \$56,395 was sourced from the net 2020 surplus.

FORT NELSON PUBLIC LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unaudited - see Notice to Reader)

2. Contingency Fund

	2021	2020
Balance - Beginning of Year	\$ 28,123	\$ 25,864
Fund Raising Receipts & Donations	1,571	2,739
Fund Raising Costs	(500)	(500)
Interest Earned	190	19
	<u>190</u>	<u>19</u>
Balance - End of Year	<u>\$ 29,384</u>	<u>\$ 28,122</u>

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Unaudited - See Notice to Reader)

3. Unspent Grants

	Enbridge	Equity	Imagine	Law Matters	Northwes Tel	Tech Grant	Shell	Total 2021	Total 2020
Balance Carried Forward	\$2,500	\$2,457	\$1,227	-	\$4,856	\$10,842	\$1,233	\$23,115	\$5,803
Additional Grants Received	-	5,989	-	2,500	10,000	-	-	18,489	24,031
Materials	-	-	(511)	(2,372)	-	(4,907)	-	(7,790)	(416)
Programs	-	(5,547)	-	-	-	-	-	(5,547)	(3,940)
Postage & Communication	-	-	-	-	(4,633)	-	-	(4,633)	(2,363)
Unspent Grants	\$2,500	\$2,899	\$716	\$128	\$10,223	\$5,935	\$1,233	\$23,634	\$23,115

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 2021

The **Fort Nelson Public Library Association** has no long-term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 2021

Fort Nelson 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: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 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	\$196,607.87	\$2,769.73
Consolidated Total* (Sum of column)	\$196,607.87	\$2,769.73

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$12,092.20
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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		\$196,607.87
Reconciling Items		
	Employer Paid CPP & EI	\$12,092.20
	Employer Paid Extended Health Premiums	\$ 11,860.98
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 220,561
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 2021

There were 0 severance agreements made between Fort Nelson 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: Fort Nelson 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: Fort Nelson Public Library Association

Fiscal Year Ended: December 31, 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) United Library Services	\$31,356.68
2) Northern Rockies Regional Municipality	\$30,070.76
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$61,427.44
Total (Suppliers where payments are \$25,000 or less)	\$100,240.78
Consolidated Total	\$161,667.22

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 61,427.44
Consolidated Total of Supplier Payments of \$25,000 or Less		\$100,240.78
Reconciling Items		
	CPP & EI	\$12,092.20
	Employer Paid Health Premiums	\$11,860.98
	Salary and Benefits	\$196,607.87
	Staff Reimbursement	\$ 2,769.73
Total Per Statement of Revenue and Expenditure		\$ 384,999
Variance*		\$ 0