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Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

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>Granisle Public Library</i>		FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS #2 Village Square, Macdonald Ave., Po Box 550		TELEPHONE NUMBER 250-697-2713
CITY Granisle	PROVINCE BC	POSTAL CODE V0J 1W0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Lora Hunsaker		TELEPHONE NUMBER 250-697-2713
NAME OF THE LIBRARY DIRECTOR Lisa Rees		TELEPHONE NUMBER 250-697-2713

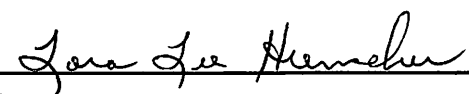
DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended 2020 for Granisle 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)


13-04-2021



SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

13-04-2021



Management Report

Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

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.

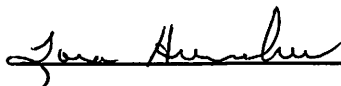
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of Granisle Public Library

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

Lora Hunsaker

**Signature,
Chairperson of the Library
Board**



Date

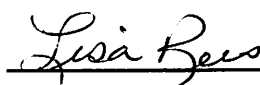
(MM-DD-YYYY)

04-13-2021

**Name,
Library Director [Print]**

Lisa Rees

**Signature,
Library Director**



Date

(MM-DD-YYYY)

04-13-2021

GRANISLE PUBLIC LIBRARY ASSOCIATION

**FINANCIAL STATEMENTS
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2020**

COPY

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NANCY A. ROISUM

CHARTERED PROFESSIONAL ACCOUNTANT LTD.

2005 Nadina Ave
PO Box 1558
Houston BC V0J 1Z0

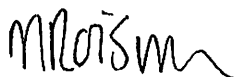
nancy@roisumcpa.ca
phone 250-845-3221
fax 250-845-3250

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Granisle Public Library Association as at December 31, 2020 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, 2021

GRANISLE PUBLIC LIBRARY ASSOCIATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(UNAUDITED - SEE NOTICE TO READER)
For the year ended December 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUES		
Village of Granisle	\$ 50,747	\$ 54,347
Province of BC	18,609	14,559
Regional District Bulkley Nechako		2,500
Other Grant Income		11,044
Front Desk Income	226	615
Donations		80
Fundraising	531	3,037
North Coast Library Federation	967	3,780
Bank Interest	<u>540</u>	<u>466</u>
	71,620	90,428
EXPENSES		
Accounting	815	1,151
Acquisitions	10,241	16,116
Advertising and Promotion	229	365
Computer Expenses	160	634
Equipment	7,468	7,306
Hosting Expenses	74	324
Insurance	650	650
Interlibrary Loan Expense	867	1,208
Memberships	404	323
Operating Expenses	5,234	6,587
North Central Library Federation Expenses		2,356
Public Courses		1,256
Public Programming	370	49
Repairs and Maintenance	448	
Staff Training	514	1,383
Summer Programming	495	996
Telephone	933	893
Wages and Employee Benefits	<u>36,797</u>	<u>38,622</u>
	65,699	80,219
EXCESS OF REVENUES OVER EXPENSES	5,921	10,209
NET ASSETS, beginning of year	<u>54,224</u>	<u>44,015</u>
NET ASSETS, end of year	<u><u>\$ 60,145</u></u>	<u><u>\$ 54,224</u></u>

See accompanying Notes to Financial Statements

**GRANISLE PUBLIC LIBRARY ASSOCIATION
STATEMENT OF FINANCIAL POSITION
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2020**

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT		
Cash	\$ 63,118	\$ 84,272
Short-Term Investments	61,843	31,373
Amounts Receivable	745	69
Goods and Services Tax Rebate Receivable	<u>1,246</u>	<u>1,716</u>
	126,952	117,430
	<u>\$ 126,952</u>	<u>\$ 117,430</u>

LIABILITIES

CURRENT		
Accounts Payable and Accrued Liabilities	\$ 2,164	\$ 3,019
Payroll Liabilities		91
Deferred Grants	<u>64,643</u>	<u>60,096</u>
	66,807	63,206

NET ASSETS

NET ASSETS	<u>60,145</u>	<u>54,224</u>
	<u>\$ 126,952</u>	<u>\$ 117,430</u>

Approved by the Directors:

Lara Lee Hunter, Trustee Lara J. Dean, Trustee

**GRANISLE PUBLIC LIBRARY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
(UNAUDITED - SEE NOTICE TO READER)
December 31, 2020**

1. PURPOSE OF THE ORGANIZATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

The GRANISLE 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: Granisle Public Library

Fiscal Year Ended: December 31, 2020

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

Granisle 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: Granisle Public Library

Fiscal Year Ended: December 31, 2020

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Muriel McNeill (chair)	\$ 0	\$ 0
2) Cathy Haase	\$ 0	\$ 0
3) Linda Macdonald	\$ 0	\$ 0
4) Melody Thornton	\$ 0	\$ 0
5) Alana Dickson	\$ 0	\$ 0
6) Glen McNeill	\$ 0	\$ 0
7) Jane McQueen	\$ 0	\$ 0
8) Laura Dunbar	\$ 0	\$ 0
9) Lora Hunsaker	\$ 0	\$ 0
Total Board Members	\$ 0	\$ 0

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$ 0	\$ 0

Total Employees Equal to or Less Than \$75,000	\$ 34,660	\$ 0
Consolidated Total* (Sum of column)	\$ 34,660	\$ 0

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 2,137
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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		\$ 34,660
Reconciling Items		
	Item 1 - EI	\$ 766
	Item 2 - CPP	\$ 1,371
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		36,797
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

There were no severance agreements made between Granisle Public Library and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Granisle Public Library

Fiscal Year Ended: December 31, 2020

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: Granisle Public Library

Fiscal Year Ended: December 31, 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$ 0
Total (Suppliers where payments are \$25,000 or less)	\$ 28,902
Consolidated Total	\$ 28,902

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 28,902
Reconciling Items		
	Item 1 – Wages and Benefits	\$ 36,797
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		65,699
Variance*		\$ 0