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Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: 2022-12-31

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- 11) Schedule of Payments for the Provision of Goods and Services

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library

Fiscal Year Ended: 2022-12-31

-
- | | | |
|---|-------------------------------------|--|
| 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 |
| <hr/> | | |
| 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) |
| <hr/> | | |
| 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. |
| <hr/> | | |
| 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. |
| <hr/> | | |
| Schedule of Remuneration and Expenses, including: | | |
| g) | <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. |
| <hr/> | | |
| 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. |
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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) 2022	
LIBRARY ADDRESS A2 Municipal Town Square, 5319 50th Ave	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 250-321-7228	

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 2022 for Fort Nelson 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)



11-05-2023

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



11-05-2023

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
Fiscal Year Ended: 2022-12-31


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 the Fort Nelson Public Library

Name, Chairperson of the Library Board [Print] Flora Clark
Signature, Chairperson of the Library Board  Date (MM-DD-YYYY) 05-11-2023

Name, Library Director [Print] Danika Andrews
Signature, Library Director  Date (MM-DD-YYYY) 05-11-2023

FORT NELSON PUBLIC LIBRARY
UNAUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2022

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Compilation Engagement Report

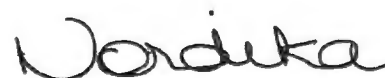
On the basis of information provided by the company's management, I have compiled the balance sheet of Fort Nelson Public Library as at December 31, 2022 and the statements of operations and cash flows for the year then ended.

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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.



Nordika Business Solutions Inc.
Chartered Professional Accountant

Fort Nelson, BC
May 11, 2023

FORT NELSON PUBLIC LIBRARY

**BALANCE SHEET
DECEMBER 31, 2022**

(Unaudited)

	2022	2021
ASSETS		
Current Assets		
Petty Cash	\$ 200	\$ 200
Cash in Bank	246,858	237,945
G.S.T. Recoverable (Note 1)	10,510	10,171
Prepaid Expenses	818	818
Short Term Investments (Note 1)	5,087	5,074
Total Assets	<u>\$ 263,473</u>	<u>\$ 254,208</u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY

BALANCE SHEET

DECEMBER 31, 2022

(Unaudited)

LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable & Accruals	\$ 22,131	\$ 17,811
Unspent Grants (Note 1), (Note 4)	49,704	23,634

Total Liabilities

71,835 41,445

Net Assets

General Reserve Fund (Note 1), (Note 3)	79,427	-
Contingency Fund (Note 2)	-	29,384
Internally Restricted (Note 1)	5,000	12,500
Technology Reserve Fund (Note 1)	21,500	-
Operating Reserve Fund (Note 1)	106,836	-

212,763 41,884

Surplus Beginning of Year

- 195,839

Surplus (Deficit) for the Year

(21,125) (24,960)

Surplus End of Year

(21,125) 170,879

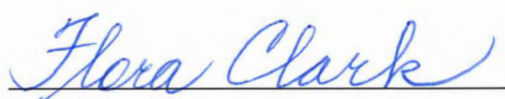
Total Net Assets

191,638 212,763

Total Liabilities & Net Assets

\$ 263,473 \$ 254,208

Approved:



The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited)

	2022	2021
REVENUE		
Grants		
Northern Rockies Regional Municipality	\$ 314,337	\$ 304,112
Province of British Columbia	20,170	25,077
One Card	7,400	7,400
Equity	5,760	5,547
Fortis	5,000	-
NorthwesTel	4,172	4,633
Relief & Recovery	1,408	-
Technology	1,031	-
Law Matters	966	2,372
Imagine	631	511
Total Grants	360,875	349,652
Inter Library Loan Rebate	6,561	6,561
Revenue from Own Sources	9,820	3,826
TOTAL REVENUE	377,256	360,039

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited)

	<u>2022</u>	<u>2021</u>
EXPENDITURES		
Advertising & Promotion	437	2,306
Books, Periodicals & Paperbacks	43,542	40,180
Communications & Postage	5,696	5,754
Dues & Memberships	1,839	656
Equipment & Furniture Purchases	6,981	7,310
Equity Grant	5,760	5,115
Evergreen Sitka Support Fee	1,885	1,866
Fortis Grant	5,000	-
History Project	780	431
Imagine Grant	631	511
Insurance	2,812	2,538
Janitorial	13,160	12,341
Law Matters Grant	966	2,372
Legal & Accounting	2,300	2,100
NorthwestTel Grant	4,172	4,633
One Card Grant	7,400	7,400
Office, Photocopy & Supplies	9,891	9,398
Relief & Recovery Fund	1,408	-
Renovations, Repairs & Maintenance	8,616	25,606
Rent	27,000	27,000
Technology Grant	1,031	4,907
Training & Professional Development	5,426	2,682
Wages & Benefits	241,648	219,893
TOTAL EXPENDITURES	<u>398,381</u>	<u>384,999</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (21,125)</u>	<u>\$ (24,960)</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, 2022

(Unaudited)

	2022	2021
OPERATING ACTIVITIES:		
Excess of Expenditures over Revenues	\$ (21,125)	\$ (24,960)
Changes in Working Capital - Operations		
G.S.T. Recoverable (Increase)	(339)	(7,479)
Short Term Investments (Increase)	(13)	(14)
Prepaid Expenses (Increase)	-	(53)
Accounts Payable & Accrued Liabilities (Decrease)	4,319	8,172
Unspent Grants (Decrease)	26,070	519
Net Contingency Fund (Decrease)	-	1,262
	8,912	(22,553)
INCREASE (DECREASE) IN CASH & EQUIVALENTS	8,912	(22,553)
CASH - Beginning of Year	238,146	260,699
CASH - End of Year	\$ 247,058	\$ 238,146

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, 2022

(Unaudited)

1. Accounting Policies

a. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- Accounts receivable
- Prepaid expenses
- Accounts payable & accrued liabilities

b. Capital Assets & Other

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 operations. The Contingency Fund was replaced by the General Reserve Fund during the current fiscal year.

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.

During the 2022 budgeting process, the library board designated \$18,000 from an amount they had projected as a surplus to offset their 2022 Budget Request from the Northern Rockies Regional Municipality, reducing their risk by that amount.

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

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited)

1. Accounting Policies continued

c. Definitions

Restricted Funds

Funds are earmarked for a specific purpose and cannot be used for additional expenses or costs of doing business.

Reserve Funds

Reserve funds are set aside to stabilize finances by providing a cushion against unexpected events, losses of income, and large unbudgeted expenses.

Non-Operational Monies

Non-operational monies are library-generated income from fundraising.

Examples of non-operational monies include used-book sales, fines collected, chocolate sales, book bag sales, etc. and direct donations of under \$1,000.

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited)

1. Accounting Policies continued

d. Library Reserve Funds

Policy Definition

To implement financial standards that will assure its fiscal viability, the library shall establish and maintain reserve funds to cover contingencies, support operations, and implement strategic projects and capital replacement programs. Unless otherwise directed by the Board, any non-operational monies remaining in the budget as surplus at year-end will be allocated into the general and/or technology reserve funds.

General Reserve Fund

The purpose of the General Reserve is to fund specific capital initiatives as determined by the board during the annual budget process, to provide for unanticipated expenditures, and to provide a cushion for planned or unplanned future needs. Any surplus not allocated to another reserve shall be allocated to the General Reserve Fund.

All gifts or donations of \$1,000 or over which are not specifically designated by the donor will be placed in the General Reserve Fund. Access to these funds will be through a request from the library director to the board detailing the planned uses.

The board may also allocate funds to support and administer fundraising campaigns to increase the general reserve fund.

Technology Reserve Fund

The purpose of the Technology Reserve is to provide for the substantial maintenance, upgrading or replacement of technology resources, including any software licensing costs which are not part of the library's regularly budgeted technology costs. The Technology Reserve Fund will not exceed 20% of the library's annual budget.

Operational Reserve Fund

The purpose of the Operational Reserve is to stabilize finances by providing a cushion against unexpected events, loss of income, and large, unexpected expenses and/or to cover shortfalls of revenue in the annual operational budget. The Operational Reserve Fund will not exceed 25% of the library's annual budget.

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Unaudited)

2. Contingency Fund

	2022	2021
Balance - Beginning of Year	\$ -	\$ 28,122
Fund Raising Receipts & Donations	-	1,572
Fund Raising Costs	-	(500)
Interest Earned	-	190
	-	190
Balance - End of Year	\$ -	\$ 29,384

3. General Reserve Fund

	2022	2021
Balance - Beginning of Year	\$ -	\$ -
Contingency Fund Balance from 2021	29,384	-
Unallocated Reserves / Surplus	44,489	-
Fundraising Receipts & Donations	6,164	-
Fundraising Costs	(610)	-
	6,164	-
Balance - End of Year	\$ 79,427	\$ -

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Unaudited)

4. Unspent Grants

	Enbridge	Equity	Imagine	Law Matters	Northwes Tel	Tech Grant	Relief & Recovery	Shell	Total 2022	Total 2021
Balance Carried Forward	\$2,500	\$2,900	\$715	\$ 128	\$10,223	\$5,935	-	\$1,233	\$23,634	\$23,115
Additional Grants Received	-	5,989	-	1,000	-	-	33,049	-	40,038	18,489
Materials	-	-	(631)	(966)	-	(1,031)	(1,408)	-	(4,036)	(7,790)
Programs	-	(5,760)	-	-	-	-	-	-	(5,760)	(5,547)
Postage & Communication	-	-	-	-	(4,172)	-	-	-	(4,172)	(4,633)
Unspent Grants	\$2,500	\$3,129	\$84	\$162	\$6,051	\$4,904	\$31,641	\$1,233	\$49,704	\$23,634

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
Fiscal Year Ended: 2022-12-31

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
Fiscal Year Ended: 2022-12-31

Fort Nelson 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: Fort Nelson Public Library Association

Fiscal Year Ended: 2022-12-31

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	\$214,333.66	\$2,449
Consolidated Total* (Sum of column)	\$214,333.66	\$2,449

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$14,766.25
--	-------------------	--------------------

* 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		\$214,333.66
Reconciling Items		
	Employer Paid CPP & EI	\$ 14,766.25
	Employer Paid Extended Health Premiums	\$ 12,548.09
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure Variance*		\$ 241,648.00
		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library
Fiscal Year Ended: 2022-12-31

There were 0 severance agreements made between Fort Nelson Public Library and its non-unionized employees during fiscal year 2022.

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
Fiscal Year Ended: 2022-12-31

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

Fiscal Year Ended: 2022-12-31

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) United Library Services	\$31,666.81
2) Northern Rockies Regional Municipality	\$30,103.71
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$61,770.52
Total (Suppliers where payments are \$25,000 or less)	\$92,513.48
Consolidated Total	\$156,123.00

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$61,770.52
Consolidated Total of Supplier Payments of \$25,000 or Less	\$ 92,513.48
Reconciling Items	
Employer Paid CPP & EI	\$ 14,766.25
Employer Paid Health Premiums	\$12,548.09
Salary and Benefits	\$ 214,333.66
Staff Reimbursement	\$ 2449
Total Per Statement of Revenue and Expenditure	\$398,381.00
Variance*	\$ 0