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Financial Information Act - Statement of Financial Information

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

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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)
Schedule of debts (audited <sup>1</sup> financial statements) If there is no debt, or if the		
e)	<input checked="" type="checkbox"/>	information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
Schedule of guarantee and indemnity agreements including the names of the entities		
f)	<input checked="" type="checkbox"/>	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:		
g)	<input 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 type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
	<input 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.

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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 FEDERATION <b>North Central Library Federation</b>	FISCAL YEAR END (YYYY) 2022
FEDERATION ADDRESS PO Box 100	TELEPHONE NUMBER (888) 387-8772
CITY Quathiaski Cove	PROVINCE BC
	POSTAL CODE V0P 1N0
NAME OF THE CHAIRPERSON OF THE FEDERATION BOARD Darryl Polyk	TELEPHONE NUMBER (250) 566-4347
NAME OF THE FEDERATION DIRECTOR Thomas Knutson	TELEPHONE NUMBER (888) 387-8772

**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 North Central Library Federation as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE FEDERATION BOARD\*

*Darryl Polyk*

DATE SIGNED (DD-MM-YYYY)

*24-04-2023*  
DD-MM-YYYY

SIGNATURE OF THE FEDERATION DIRECTOR

*Thomas Knutson*

DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY *15.04.2023*

Management Report

Financial Information Act - Statement of Financial Information

Federation Name: North Central Library Federation  
Fiscal Year Ended: 12-31-2022

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.

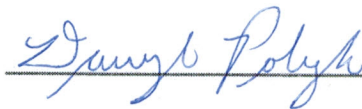
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of North Central Library Federation

Name, Chairperson of the  
Federation Board [Print]

Darryl Polyk

Signature,  
Chairperson of the  
Federation Board



Date  
(MM-DD-YYYY)

24-04-2023

Name,  
Federation Director [Print]

Thomas Knutson

Signature,  
Federation Director



Date  
(MM-DD-YYYY)

04.15.2023

## North Central Library Federation - Statement of Revenues and Expenditures Year Ending December 31, 2022

### REVENUE

#### Operating Revenue

Provincial Operating Grant	87,000.00
Interest Revenue	<u>58.62</u>
<b>Net Operating Revenue</b>	<u>87,058.62</u>

#### Project Revenue

Consortium Purchasing Reimbursement	<u>23,127.09</u>
<b>Total Project Revenue</b>	<u>23,127.09</u>

<b>TOTAL REVENUE</b>	<u>110,185.71</u>
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### EXPENSE

#### Payroll Expenses

Wages & Salaries	22,230.00
EI Expense	491.76
CPP Expense	1,067.64
WCB Expense	<u>57.17</u>
<b>Total Payroll Expense</b>	<u>23,846.57</u>

#### General & Administrative Expenses

Telpay	219.00
Bank Charges	461.50
Courier & Postage	11.58
Office Expenses	928.58
Rent	600.00
Telecommunications	<u>835.32</u>
<b>Total General &amp; Admin. Expenses</b>	<u>3,055.98</u>

#### Initiatives Expenses

Book Club Sets	<u>1,500.00</u>	
Shared Collections Total		1,500.00
Consortium Purchases	<u>42,539.99</u>	
Consortium Purchases Total		42,539.99
Board Training	500.00	
Staff Training	955.57	
Conference Attendance Grant	<u>10,000.00</u>	
Staff/Board Development Total		11,455.57
Author Events	2,563.79	
Children's Programs	<u>12,999.93</u>	

Programs Total	15,563.72
Literacy	9,249.57
Books for Babies	<u>569.52</u>
Literacy/Other Total	<u>9,819.09</u>
<b>Total Initiatives</b>	<u>80,878.37</u>
<b>TOTAL EXPENSE</b>	<u>107,780.92</u>
<b>NET INCOME</b>	<u><u>2,404.79</u></u>

**North Central Library Federation  
Statement of Assets and Liabilities 2022  
Comparative Balance Sheet**

	<u>As at 12/31/2022</u>	<u>As at 12/31/2021</u>	<u>Percent</u>	Notes
<b>ASSET</b>				
<b>Current Assets</b>				
Cash to be deposited	0.00	0.00	0.00	
Savings Bank Account	0.00	0.00	0.00	
Chequing Bank Account	110,352.37	34,061.32	223.98	1
Savings Account	7,699.87	12,641.25	-39.09	
Telpay Clearing	-76.31	-993.80	-92.32	
<b>Total Cash</b>	<u>117,975.93</u>	<u>45,708.77</u>	158.10	
Investment 1 00910145410	91,300.42	105,780.21	-13.69	
Investment 2 00900192729	10,000.00	10,000.00	0.00	
Accounts Receivable	3,332.63	0.00	0.00	
GST Receivable	175.55	242.20	-27.52	
<b>Total Receivable</b>	<u>3,508.18</u>	<u>242.20</u>	1,348.46	
Prepaid Expenses	0.00	0.00	0.00	
<b>Total Current Assets</b>	<u>222,784.53</u>	<u>161,731.18</u>	37.75	
<b>Capital Assets</b>				
Office Furniture & Equipment	0.00	0.00	0.00	
Accum. Amort. -Furn. & Equip.	0.00	0.00	0.00	
<b>Net - Furniture &amp; Equipment</b>	<u>0.00</u>	<u>0.00</u>	0.00	
<b>Total Capital Assets</b>	<u>0.00</u>	<u>0.00</u>	0.00	
<b>TOTAL ASSET</b>	<u>222,784.53</u>	<u>161,731.18</u>	37.75	
<b>LIABILITY</b>				
<b>Current Liabilities</b>				
Accounts Payable	718.83	718.83	0.00	2

NCLF Visa	<u>-42.44</u>	<u>2,646.26</u>		-101.60	
Total Credit Card Payables		-42.44	2,646.26		-101.60
Deferred Revenue		7,726.00	7,726.00		0.00
Deferred Revenue - Covid Grant		62,000.00	0.00		0.00
Vacation payable		0.00	0.00		0.00
EI Payable	210.75		220.90		-4.59
CPP Payable	533.82		507.78		5.13
Federal Income Tax Payable	<u>193.02</u>		<u>923.05</u>		-79.09
Total Receiver General		937.59	1,651.73		-43.24
WCB Payable		<u>64.58</u>	<u>4.58</u>		1,310.04
<b>Total Current Liabilities</b>		<u>71,404.56</u>	<u>12,747.40</u>		460.15
<b>TOTAL LIABILITY</b>		<u>71,404.56</u>	<u>12,747.40</u>		460.15
<b>EQUITY</b>					
<b>Owners Equity</b>					
Retained Earnings - Previous Year	148,983.78		150,127.31		-0.76
Interfund Transfer	<u>-48,871.29</u>		<u>-48,871.29</u>		0.00
Total Retained Earnings		100,112.49	101,256.02		-1.13
Current Earnings		2,396.19	-1,143.53		-309.54
Operating Reserve		18,271.01	18,271.01		0.00
Initiatives Reserve		21,952.43	21,952.43		0.00
Marketing Reserve	1,500.00		1,500.00		0.00
Programs Reserve	3,147.85		3,147.85		0.00
Training Reserve	<u>4,000.00</u>		<u>4,000.00</u>		0.00
Total Opportunities Reserve		8,647.85	8,647.85		0.00
Literacy Carry-Forward		<u>0.00</u>	<u>0.00</u>		0.00
<b>Total Owners Equity</b>		<u>151,379.97</u>	<u>148,983.78</u>		1.61
<b>TOTAL EQUITY</b>		<u>151,379.97</u>	<u>148,983.78</u>		1.61
<b>LIABILITIES AND EQUITY</b>		<u>222,784.53</u>	<u>161,731.18</u>		37.75



Notes:

1. Covid Relief and Recovery Grant of \$62,000 received in 2022.
2. There were no expenditures related to the Covid grant in 2022.
3. Four invoices that were paid in 2021 but are still showing outstanding. Not resolved prior to 2021 year end report.
4. Previous director had additional income tax deducted each pay period.

**Schedule of Debt**

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

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

The **North Central Library Federation** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

**North Central Library Federation** 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: North Central Library Federation

Fiscal Year Ended: 12-31-2022

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

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Board Members</b>	\$	\$

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Detailed Employees Exceeding \$75,000</b>	\$	\$

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$22,230.00</b>	<b>\$701.77</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$22,230.00</b>	<b>\$701.77</b>

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

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>	<b>DO NOT USE</b>	<b>\$1,559.40</b>
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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**

<b>Total Remuneration</b>		22,230.00
<b>Reconciling Items</b>		
	WCB	57.17
	CPP/EI	1559.40
<b>Total Per Statement of Revenue and Expenditure Variance*</b>		23,846.57
		0



**Statement of Severance Agreements**

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

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

There were 0 severance agreements made between North Central Library Federation and its non-unionized employees during fiscal year 2022.

**Schedule of Changes in Financial Position**

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

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

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:** North Central Library Federation

**Fiscal Year Ended:** December 31, 2022

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1)	\$
2)	\$
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$83,232.58</b>
<b>Consolidated Total</b>	<b>\$ 83,232.58</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>		\$ 0
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>		<b>\$83,232.58</b>
<b>Reconciling Items</b>		
	Employee Wages	\$22,230.00
	EI, CPP, WCB	\$ 1616.57
	Employee Expenses	\$ 701.77
		\$ 0
<b>Total Per Statement of Revenue and Expenditure</b>		\$ 107,780.92
<b>Variance*</b>		\$ 0



**Schedule of Payments Made For the Provision of Goods and Services**

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

**Library Name:** North Central Library Federation

**Fiscal Year Ended:** 12-31-2022

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$83,232.58</b>
<b>Consolidated Total</b>	<b>\$83,232.58</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>	\$ 0
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>	\$ 83,232.58
<b>Reconciling Items</b>	
Employee Wages	\$ 22,230.00
EI, CPP and WCB	\$ 1,616.57
Employee Expenses	\$ 701.77
Expenses Reimbursed by Libraries & Federations	-\$23,127.09
<b>Total Per Statement of Revenue and Expenditure</b>	<b>\$ 84,653.83</b>
<b>Variance*</b>	<b>\$ 0</b>

Does not agree to statement of Rev & Expenses  
Sch 11 above \$84,653.83

Original Sch 5a \$84,662.43

Revised Sch 5a \$107,780.92