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Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: 2023

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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 Association

Fiscal Year Ended: 2023

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
g)	<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.
		v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of

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.

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) 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.
-

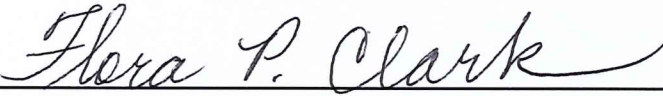

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Fort Nelson Public Library Association</i>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS A2 5319 50th Ave S	TELEPHONE NUMBER 250-774-6777	
CITY Fort Nelson	PROVINCE British Columbia	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 2023 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)
	20-06-2024
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	20-06-2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association
Fiscal Year Ended: 2023

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]	<u>Flora Clark</u>	Date	
Signature, Chairperson of the Library Board	<u>Flora P. Clark</u>	(MM-DD- YYYY)	<u>06-20-2024</u>

Name, Library Director [Print]	<u>DANICA Andrews.</u>	Date	
Signature, Library Director	<u>Danica Andrews</u>	(MM-DD- YYYY)	<u>06-20-2024</u>

FORT NELSON PUBLIC LIBRARY
UNAUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2023

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Compilation Engagement Report

On the basis of information provided by the association's management, I have compiled the balance sheet of Fort Nelson Public Library as at December 31, 2023 and the statements of operations and cash flows for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial statements ("financial information").

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
June 24, 2024

FORT NELSON PUBLIC LIBRARY

BALANCE SHEET

DECEMBER 31, 2023

(Unaudited)

	2023	2022
ASSETS		
Current Assets		
Petty Cash	\$ 130	\$ 200
Cash in Bank	411,862	246,858
G.S.T. Recoverable (Note 2)	6,901	10,510
Prepaid Expenses	977	818
Short Term Investments (Note 2)	5,099	5,087
Total Assets	<u>\$ 424,969</u>	<u>\$ 263,473</u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY

BALANCE SHEET

DECEMBER 31, 2023

(Unaudited)

LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable & Accruals	\$ 34,150	\$ 22,131
Unspent Grants (Note 2), (Note 7)	184,507	49,704

Total Liabilities

218,657 71,835

Net Assets

General Reserve Fund (Note 3), (Note 4), (Note 5)	86,452	79,427
Internally Restricted (Note 3), (Note 4)	5,000	5,000
Technology Reserve Fund (Note 3), (Note 4)	21,500	21,500
Operating Reserve Fund (Note 3), (Note 4), (Note 5)	78,686	106,836

Surplus (Deficit) for the Year	191,638	212,763
	<u>14,674</u>	<u>(21,125)</u>

Total Liabilities & Net Assets

\$ 424,969 \$ 263,473

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, 2023

(Unaudited)

	2023	2022
REVENUE		
Operational Grants & Revenue		
Inter Library Loan	\$ 5,522	\$ 6,561
Northern Rockies Regional Municipality	348,584	314,337
Province of British Columbia	20,170	20,170
One Card Grant	7,400	7,400
Revenue from Own Sources	3,143	2,184
Total Operational Grants & Revenue	<u>384,819</u>	<u>350,652</u>
Non-Operational Grants & Revenue		
Enhancement	748	-
Equity Grants	6,889	5,760
Fortis Grant	-	5,000
Northwestel Grant	3,542	4,172
Relief & Recovery	17,306	1,408
Technology Grant	458	1,031
Law Matters Grant	35	966
Imagine	84	631
Shell Grant	84	-
Revenue from Own Sources	10,628	7,636
Total Non-Operational Grants & Revenue	<u>39,774</u>	<u>26,604</u>
TOTAL REVENUE	<u>424,593</u>	<u>377,256</u>

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unaudited)

	2023	2022
EXPENDITURES		
Operational		
Advertising & Promotion	500	437
Media Collection	42,327	43,542
Communications & Postage	8,090	5,696
Dues & Memberships	2,062	1,839
Equipment & Furniture Purchases	1,984	6,981
Evergreen Sitka Support Fee	2,017	1,885
History Project	796	780
Insurance	2,294	2,812
Janitorial	13,655	13,160
Legal & Accounting	2,300	2,300
One Card Grant	7,400	7,400
Office, Photocopy & Supplies	9,794	9,281
Renovations, Repairs & Maintenance	4,252	8,616
Rent	24,000	27,000
Training & Professional Development	3,565	5,426
Wages & Benefits	252,887	241,648
Total Operational Expenditures	377,923	378,803

The accompanying notes are an integral part of these financial statements

FORT NELSON PUBLIC LIBRARY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unaudited)

	<u>2023</u>	<u>2022</u>
EXPENDITURES		
Non-Operational		
Equity Grant	6,889	5,760
Fundraising	600	610
Grant Expense (Note 6)	22,256	13,208
General Reserve Fund	2,250	-
Total Non-Operational Expenditures	<u>31,995</u>	<u>19,578</u>
Total Expenditures	<u>409,918</u>	<u>398,381</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>\$ 14,675</u>	<u>\$ (21,125)</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, 2023

(Unaudited)

	2023	2022
OPERATING ACTIVITIES:		
Net Surplus (Deficit)	\$ 14,675	\$ (21,125)
Changes in Working Capital - Operations		
G.S.T. Recoverable (Increase)	3,609	(338)
Short Term Investments (Increase)	(12)	(13)
Prepaid Expenses (Increase)	(159)	-
Accounts Payable & Accrued Liabilities (Decrease)	12,018	4,319
Unspent Grants (Decrease)	134,803	26,070
	164,934	8,913
INCREASE IN CASH & EQUIVALENTS	164,934	8,913
CASH - Beginning of Year	247,058	238,145
CASH - End of Year	\$ 411,992	\$ 247,058

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, 2023
(Unaudited)

1. 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:

- Investments
- Accounts receivable
- Prepaid expenses
- Accounts payable & accrued liabilities
- Unspent Grants

2. 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.

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

FORT NELSON PUBLIC LIBRARY
Notes to the Financial Statements
For the Year Ended December 31, 2023
(Unaudited)

3. 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, 2023
(Unaudited)

4. 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, 2023
(Unaudited)

5. General Reserve Fund

	2023	2022
Operational		
Revenue	\$ 384,819	\$ 350,652
Expenditures	<u>377,923</u>	<u>378,803</u>
Operational Fund Surplus (Deficit)	6,896	(28,151)
Non-Operational		
Revenue	39,774	26,604
Expenditures	<u>31,995</u>	<u>19,578</u>
General Reserve Fund Surplus	<u>7,779</u>	<u>7,026</u>
Surplus (Deficit) for the Year	<u><u>\$ 14,675</u></u>	<u><u>\$ (21,125)</u></u>

FORT NELSON PUBLIC LIBRARY
Notes to the Financial Statements
For the Year Ended December 31, 2023
(Unaudited)

6. Grant Expenses

Grant expenses consist of the following:

	2023	2022
Enhancement	\$ 748	\$ -
Fortis	-	5,000
Imagine	84	631
LawMatters	35	966
NorthwesTel Internet	3,542	4,172
Relief & Recovery Fund	17,305	1,408
Shell	84	-
Technology	458	1,031
Total Grant Expenses	<u>\$ 22,256</u>	<u>\$ 13,208</u>

FORT NELSON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)

7. Unspent Grants

	Enbridge	Enhance-	Equity	Imagine	Law	Northwes	Tech	Relief &	Shell	Total	Total
		ment			Matters	Tel	Grant	Recovery			2022
											2023
Balance Carried Forward	\$2,500	-	\$3,129	\$84	\$ 162	\$6,051	\$4,904	\$31,641	\$1,233	\$49,704	\$23,115
Additional Grants Received	-	157,449	6,500	-	-	-	-	-	-	163,949	18,489
Materials	-	(748)	-	(84)	(34)	-	(458)	(6,156)	(84)	(7,564)	(7,790)
Programs	-	-	(6,889)	-	-	-	-	-	-	(6,889)	(5,547)
Postage & Communication	-	-	-	-	-	(3,543)	-	-	-	(3,543)	(4,633)
Renovations	-	-	-	-	-	-	-	(11,150)	-	(11,150)	-
Unspent Grants	\$2,500	\$156,701	\$2,740	\$0	\$128	\$2,508	\$4,446	\$14,335	\$1,149	\$184,507	\$23,634

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association

Fiscal Year Ended: 2023

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: 2023

Fort Nelson Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule 8 - Remuneration and Expenses
Financial Information Act - Statement of Financial Information

Please enter data only in white fields - leave grey fields untouched.

Library Name:	Fort Nelson Public Library
Fiscal Year Ended:	2023

Note: Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.

Table 1: Total Remuneration and Expenses - Board and Employees

Board Members	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Flora Clark		\$915.04
Total Board Members	\$0.00	\$915.04

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Total Employees Exceeding \$75,000	\$0.00	\$0.00

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$223,677.00	\$1,774.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$223,677.00	\$2,689.04

Table 2: Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)	\$0.00
--	--------

Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$223,677.00

Reconciling Items	Amount
CPP & EI	\$16,586.00
Employer Paid Health Premiums	\$12,624.00
Total Reconciling Items	\$29,210.00

	Amount
Total Per Statement of Revenue & Expenditure	\$252,887.00

	Amount
Variance	\$0.00

Variance explanation (if required):

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Fort Nelson Public Library Association
Fiscal Year Ended: 2023

There were **0** severance agreements made between **Fort Nelson Public Library** and its non-unionized employees during fiscal year **2023**.

These agreements represent from Nil to Nil 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: 2023

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

Schedule 11 - Provision of Goods and Services
Financial Information Act - Statement of Financial Information

Please enter data only in white fields - leave grey fields untouched.

Library Name:	Fort Nelson Public Library
Fiscal Year Ended:	2023

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
Untied Library Service	\$35,814.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total of all suppliers exceeding \$25,000	\$35,814.00

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$35,814.00
Total (Suppliers with payments less than or equal to \$25,000)	\$119,443.00
Consolidated Total	\$155,257.00

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$35,814.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$119,443.00

Reconciling Items	Amount
CPP & EI	\$16,586.00
Employer Paid Health Premiums	\$12,624.00
Salary and Benefits	\$223,677.00
Staff Reimbursement	\$1,774.00
Total Reconciling Items	\$254,661.00

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$409,918.00
Variance	\$0.00

Variance explanation (if required):