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Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2023

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 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

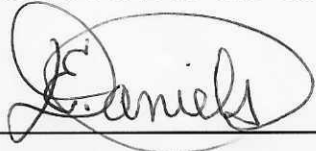
Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Fraser Lake Public Library Association</i>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS Box 520, 228 Endako Avenue	TELEPHONE NUMBER 250-256-8888	
CITY Fraser Lake	PROVINCE B.C.	POSTAL CODE V0J 1S0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Evelyn Daniels	TELEPHONE NUMBER 250-699-2780	
NAME OF THE LIBRARY DIRECTOR Nikki Sauve	TELEPHONE NUMBER 416-984-4048	

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 the Fraser Lake 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)

DD-MM-YYYY
12-04-2024

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY
12-04-2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 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 Fraser Lake Public Library Association

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

EVELYN DANIELS

**Signature,
Chairperson of the
Library Board**



**Date
(MM-DD-
YYYY)**

04-12-2024

**Name,
Library Director [Print]**

NIKKI SAUVÉ

**Signature,
Library Director**



**Date
(MM-DD-
YYYY)**

04-12-2024

FRASER LAKE PUBLIC LIBRARY ASSOCIATION

Compiled Financial Information

December 31, 2023



**beswick
hildebrandt
lund**

CHARTERED PROFESSIONAL ACCOUNTANTS

COMPILATION ENGAGEMENT REPORT

February 12, 2024

To Management of Fraser Lake Public Library Association

On the basis of information provided by management, we have compiled the statement of financial position of Fraser Lake Public Library Association as at December 31, 2023, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

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

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

Beswick Hildebrandt Lund

Beswick Hildebrandt Lund
Chartered Professional Accountants
Prince George, British Columbia

Partners

- Allison Beswick CPA, CA
- Norm Hildebrandt CPA, CA
- Robin Lund CPA, CGA
- Dane Soares CPA
- Taylor Turkington CPA

•Denotes professional corporation

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FRASER LAKE PUBLIC LIBRARY ASSOCIATION

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
GRANTS AND FUNDING		
BC Libraries Branch - Enhancement	\$ 137,635	\$ -
Village of Fraser Lake	64,945	63,672
Regional District Bulkley Nechako	39,191	37,683
BC Libraries Branch- Per Capita	11,078	11,078
BC Libraries Branch- BC OneCard	7,400	7,400
Miscellaneous Grants	7,001	-
BC Libraries Branch - Literacy/Equi	6,900	36,603
BC Libraries Branch - Resource Shar	4,213	3,786
Canada - Student Grant - SRC	2,167	1,880
NCLF Literacy Grant	1,792	1,308
NCLF Annual Conference grant	1,178	1,000
Donations	1,035	8,083
	<u>284,535</u>	<u>172,493</u>
SALES AND SERVICES		
Book sales old	1,640	2,863
Computer copies	1,125	989
Fines	455	470
Faxes	240	256
Photocopies	132	60
Book sales patron	82	108
Patron cards	75	25
Lost and damaged books	64	263
Computer fees	2	3
	<u>3,815</u>	<u>5,037</u>
TOTAL REVENUE	<u>288,350</u>	<u>177,530</u>
EXPENDITURES		
Wages	117,348	116,124
Travel	6,546	481
Programs and training	5,000	2,107
Licenses, dues and fees	4,983	4,756
Supplies	3,861	4,597
Repairs and maintenance	3,685	4,509
Postage	3,584	3,340
Professional fees	2,870	2,868
Telephone	2,427	2,020
Insurance	1,530	1,217
Computer expenses	1,396	26
Materials	1,262	903
Staff and board appreciation	919	200
BC Library Conference	836	-
Advertising and promotion	71	3,302
Penalties and interest	51	198
Amortization	15,485	18,677
	<u>171,854</u>	<u>165,325</u>
EXCESS REVENUE FOR THE YEAR	116,496	12,205
NET ASSETS AT BEGINNING OF THE YEAR	<u>199,453</u>	<u>187,248</u>
NET ASSETS AT END OF THE YEAR	<u>\$ 315,949</u>	<u>\$ 199,453</u>

FRASER LAKE PUBLIC LIBRARY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

December 31, 2023

ASSETS

	<u>2023</u>	<u>2022</u>
CURRENT ASSETS		
Cash	\$ 202,892	\$ 82,946
Prepays	3,125	3,713
Payroll deductions receivable	-	891
GST receivable	621	766
	<u>206,638</u>	<u>88,316</u>
PROPERTY PLANT AND EQUIPMENT		
Collection inventory	83,274	72,442
Shelving	50,000	50,000
Computer equipment	18,005	16,000
Office furniture and equipment	10,177	9,273
Computer software	3,000	3,000
Less: Accumulated amortization	<u>(51,940)</u>	<u>(36,455)</u>
	<u>112,516</u>	<u>114,260</u>
	<u>\$ 319,154</u>	<u>\$ 202,576</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 3,205	\$ 3,123

NET ASSETS

GENERAL FUND	203,433	85,193
CAPITAL FUND	<u>112,516</u>	<u>114,260</u>
	<u>315,949</u>	<u>199,453</u>
	<u>\$ 319,154</u>	<u>\$ 202,576</u>

Approved by the Directors:

Nick Sauvé

Director

E. Daniels

Director

FRASER LAKE PUBLIC LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet for Fraser Lake Public Library Association as at December 31 2023 and the income statement for the year then ended reflects cash transactions with the addition of:

- GST receivable
- Prepaid expenses as an advance for items that are expected to provide future use
- Property plant and equipment recorded at cost and amortized based on the assets useful life
- Accounts payable and accrued liabilities

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2024

The **Fraser Lake Public Library Association** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2023

Fraser Lake Public Library Association 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:	Fraser Lake Public Library Association
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.)
nil		
Total Board Members	\$0.00	\$0.00

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
nil		
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	\$107,144.06	\$0.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$107,144.06	\$0.00

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)	\$9,936.06
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$107,144.06

Reconciling Items	Amount
WCB	\$267.86
CPP	\$5,063.02
EI	\$4,873.04
Total Reconciling Items	\$10,203.92

	Amount
Total Per Statement of Revenue & Expenditure	\$117,347.98

	Amount
Variance	\$0.00

Variance explanation (if required):

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Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2023

There were 0 severance agreements made between the Fraser Lake Public Library and its non-unionized employees during fiscal year 2023.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2023

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: Fraser Lake Public Library Association

Fiscal Year Ended: December 31, 2023

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total (Suppliers with payments exceeding \$25,000)	\$
Total (Suppliers where payments are \$25,000 or less)	\$39,021
Consolidated Total	\$39,021

Table 2: Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less	\$39,021
Reconciling Items	
Wages	\$ 117,348
Amortization	\$15,485
Item 3	\$ 0
Item 4	\$ 0
Total Per Statement of Revenue and Expenditure	\$ 171,854
Variance	\$ 0
Variance Explanation (if required)	