

**TABLE OF CONTENTS**

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

**Library Name:** Grand Forks Public Library Association  
**Fiscal Year Ended:** 31 December 2023

---

Documents are in the following order:

- 1) Table of Contents
- 2) Financial Information Act Submission Checklist
- 3) Board Approval Form
- 4) Management Report
- 5) Financial Statements
  - a. Statement of Revenue and Expenditures
  - b. Statement of Assets and Liabilities
- 6) Schedule of Debt
- 7) Schedule of Guarantee and Indemnity Agreements
- 8) Schedule of Remuneration and Expenses
- 9) Statement of Severance Agreements
- 10) Statement of Changes in Financial Position
- 11) Schedule of Payments for the Provision of Goods and Services

## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Grand Forks Public Library Association  
**Fiscal Year Ended:** 31 December 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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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:		
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.
	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.

<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**

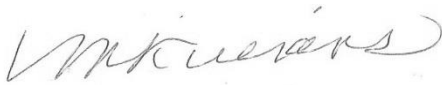
**Financial Information Act - Statement of Financial Information**

NAME OF LIBRARY <i>Grand Forks Public Library Association</i>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS 7342 5th Street Box 1539	TELEPHONE NUMBER 250-442-3944	
CITY Grand Forks	PROVINCE BC	POSTAL CODE V0H1H0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Mary Kierans	TELEPHONE NUMBER 604-306-1797	
NAME OF THE LIBRARY DIRECTOR Cari Lynn Gawletz	TELEPHONE NUMBER 250-442-8382	

**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 31 December 2023 for Grand Forks 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)



12-04-2024

SIGNATURE OF THE LIBRARY DIRECTOR      DATE SIGNED (DD-MM-YYYY)



12-04-2024

**Management Report**

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

**Library Name:** Grand Forks Public Library Association  
**Fiscal Year Ended:** 31 December 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.

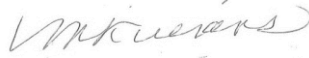
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of [Library name]

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

Mary Kierans

**Signature,  
Chairperson of the  
Library Board**



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

04-12-2023

**Name,  
Library Director [Print]**

Cari Lynn Gawletz

**Signature,  
Library Director**



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

04-12-2023



Compiled Financial Information

Grand Forks Public Library Association

December 31, 2023

## Contents

	<b>Page</b>
Compilation Engagement Report	1
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to the Compiled Financial Information	5 - 6

## Compilation Engagement Report

To the Management of  
Grand Forks Public Library Association

On the basis of information provided by Management, we have compiled the statement of financial position of Grand Forks Public Library Association as at December 31, 2023, the statements of operations and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

Castlegar, Canada  
March 13, 2024



Chartered Professional Accountants

---

# Grand Forks Public Library Association

## Statement of Financial Position

December 31	2023	2022
<b>Assets</b>		
Current		
Cash	\$ 272,465	\$ 192,352
Accounts receivable	119,876	9,375
Prepaid expenses	<u>7,096</u>	<u>7,665</u>
	399,437	209,392
Tangible capital assets (Note 3)	<u>394,182</u>	<u>392,202</u>
	<u>\$ 793,619</u>	<u>\$ 601,594</u>
<b>Liabilities</b>		
Current		
Accounts payable	\$ 37,670	\$ 18,039
Unearned revenue (Note 4)	<u>161,366</u>	<u>-</u>
	<u>199,036</u>	<u>18,039</u>
<b>Net Assets</b>		
Unrestricted net assets	79,293	72,745
Internally restricted net assets (Note 5)	121,108	118,608
Invested in tangible capital assets	<u>394,182</u>	<u>392,202</u>
	<u>594,583</u>	<u>583,555</u>
	<u>\$ 793,619</u>	<u>\$ 601,594</u>

---



# Grand Forks Public Library Association

## Statement of Operations

Year ended December 31	2023	2022
Revenue		
Grants (Note 6)	\$ 560,116	\$ 550,721
Fundraising and donations	8,562	35,876
Books and miscellaneous sales	5,299	4,899
Interest income	3,371	339
Gain on sale of tangible capital assets	210	1,015
	<b>577,558</b>	<b>592,850</b>
Expenses		
Accessibility	1,000	-
Amortization	55,093	57,806
Bank charges and interest	143	61
Dues and seminars	5,529	3,315
Insurance	13,367	9,592
Labour relations	-	7,863
Office	14,951	17,329
Periodicals and audio visuals	9,083	10,698
Professional fees	8,041	6,504
Rent	14,260	14,260
Repairs and maintenance	23,434	42,238
Resource sharing	3,883	2,353
Special events	3,370	2,948
Telephone and internet	3,422	2,396
Utilities	13,521	11,847
Wages and benefits	397,433	338,222
	<b>566,530</b>	<b>527,432</b>
Excess of revenue over expenses	<b>\$ 11,028</b>	<b>\$ 65,418</b>

# Grand Forks Public Library Association

## Statement of Changes in Net Assets

Year ended December 31

	Unrestricted net assets	Internally restricted net assets	Invested in tangible capital assets	Total 2023	Total 2022
Balance, beginning of year	\$ 72,745	\$ 118,608	\$ 392,202	\$ 583,555	\$ 518,137
Excess of revenue over expenses	11,028	-	-	11,028	65,418
Amortization of tangible capital assets	55,093	-	(55,093)	-	-
Additions to tangible capital assets	(57,073)	-	57,073	-	-
Transfer to labour relations contingency fund	<u>(2,500)</u>	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 79,293</u>	<u>\$ 121,108</u>	<u>\$ 394,182</u>	<u>\$ 594,583</u>	<u>\$ 583,555</u>

See accompanying notes to the financial information.

---

# Grand Forks Public Library Association

## Notes to the Compiled Financial Information

December 31, 2023

---

### 1. General information

Grand Forks Public Library Association (the "Library") is a not-for-profit organization operating under the provisions of the Library Act of British Columbia [RSBC 1996]. As a registered charity the organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act. The mission of the Library is to open doors to a world of information, education and recreation, thereby enhancing the economic, social and cultural vitality of the community. The Library is economically dependent on the Regional District Kootenay Boundary (RDKB) to provide operating grants to pay the Library operational expenses.

---

### 2. Basis of accounting

The preparation of the statement of financial position of Grand Forks Public Library Association as at December 31, 2023 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
  - (b) prepaid expenses are recorded based on the terms of the invoice
  - (c) tangible capital assets are recorded at historical cost and are amortized over their useful lives
  - (d) accounts payable and accrued liabilities are accrued as at the reporting date
  - (e) unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. Where the related expenses have not been incurred, restricted contributions are recorded as unearned revenue.
- 

### 3. Tangible capital assets

	<u>2023</u>		<u>2022</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Books and media	\$ 319,253	\$ 130,956	\$ 950,875	\$ 780,250
Computer equipment	25,392	24,069	25,392	21,423
Computer software	9,743	9,743	9,743	9,743
Furniture and fixtures	251,562	193,796	247,096	186,958
Leasehold improvements	234,107	90,450	223,751	69,842
Signs	<u>4,224</u>	<u>1,085</u>	<u>4,224</u>	<u>663</u>
	<u>844,281</u>	<u>450,099</u>	<u>1,461,081</u>	<u>1,068,879</u>
Net book value	<u>\$ 394,182</u>		<u>\$ 392,202</u>	

---

---

# Grand Forks Public Library Association

## Notes to the Compiled Financial Information

December 31, 2023

---

#### 4. Unearned revenue

	2023	2022
Province of BC - Library Enhancement	\$ 153,408	\$ -
Regional District of Kootenay Boundary - Watershed	7,958	-
	\$ 161,366	\$ -

---

#### 5. Internally restricted net assets

	2023	2022
Acquisitions and special programming	\$ 30,000	\$ 30,000
Short-term bridge funding reserve	25,500	25,500
Sick leave contingency fund	22,000	22,000
Building repairs contingency fund	20,200	20,200
Capital expenditures fund	15,000	15,000
Labour relations contingency fund	5,413	2,913
Reserve fund	2,995	2,995
	\$ 121,108	\$ 118,608

---

#### 6. Grants

	2023	2022
RDKB	\$ 457,566	\$ 436,635
Province of BC - Library Enhancement	43,851	-
Province of BC - Per Capita Operating	28,688	27,555
Province of BC - BC OneCard	10,250	10,250
Province of BC - Literacy and Equity	6,800	6,744
Young Canada Works	4,567	4,835
Canada Summer Jobs	4,042	4,717
Province of BC - Resource Sharing	3,152	3,396
Other	1,200	6,531
Province of BC - COVID-19 relief and recovery	-	35,058
City of Grand Forks	-	10,000
Phoenix Foundation of the Boundary Communities	-	5,000
	\$ 560,116	\$ 550,721

---

**Schedule of Debt**

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

**Library Name:** Grand Forks Public Library Association

**Fiscal Year Ended:** 31 December 2023

The **Grand Forks Public Library Association** has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Grand Forks Public Library Association

**Fiscal Year Ended:** 31 December 2023

**Grand Forks 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.

<b>Library Name:</b>	Grand Forks Public Library Association
<b>Fiscal Year Ended:</b>	2023

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

**Table 1: Total Remuneration and Expenses - Board and Employees**

<b>Board Members</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Detailed Employees Exceeding \$75,000</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
Cari Lynn Gawletz	\$80,509.78	\$483.55
<b>Total Employees Exceeding \$75,000</b>	<b>\$80,509.78</b>	<b>\$483.55</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>DO NOT USE - list totals only</b>	\$260,383.36	\$1,796.54
<b>Consolidated Total</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>DO NOT USE - list totals only</b>	\$340,893.14	\$2,280.09

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

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)</b>	\$23,173.14
--	-------------

**Table 3: Reconciliation of Remuneration and Expenses**

	<b>Amount</b>
<b>Total Remuneration</b>	<b>\$340,893.23</b>
	<b>\$0.00</b>
<b>Reconciling Items</b>	<b>Amount</b>
Municipal Pension Plan Premiums	\$16,450.46
Group Health Insurance Premiums	\$16,916.26
CPP and EI premiums included as wages/benefits	\$23,173.14
<b>Total Reconciling Items</b>	<b>\$56,539.86</b>

	<b>Amount</b>
<b>Total Per Statement of Revenue &amp; Expenditure</b>	<b>\$397,433.00</b>

	<b>Amount</b>
<b>Variance</b>	<b>-\$0.09</b>

**Variance explanation (if required):**

Rounding

**Statement of Severance Agreements**

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

**Library Name:** Grand Forks Public Library Association

**Fiscal Year Ended:** 31 December 2023

There were no severance agreements made between Grand Forks Public Library Association and its non-unionized employees during fiscal year 2023.



**Schedule of Changes in Financial Position**

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

**Library Name:** Grand Forks Public Library Association

**Fiscal Year Ended:** 31 December 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.

<b>Library Name:</b>	Grand Forks Public Library Association
<b>Fiscal Year Ended:</b>	2023

**Table 1: Suppliers of Goods and Services**

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
City of Grand Forks	\$27,172.33
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
<b>Total of all suppliers exceeding \$25,000</b>	<b>\$27,172.33</b>

<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$27,172.33
Total (Suppliers with payments less than or equal to \$25,000)	\$86,832.67
	Amount
<b>Consolidated Total</b>	<b>\$114,005.00</b>

**Table 2: Reconciliation of Goods and Services**

<b>Reconciliation of Goods and Services</b>	<b>Amount</b>
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$27,172.33
Consolidated total of suppliers with payments less than or equal to \$25,000	\$86,832.67

<b>Reconciling Items</b>	<b>Amount</b>
Wages and benefits	\$397,433.00
Amortization	\$55,092.00
	\$0.00
<b>Total Reconciling Items</b>	<b>\$452,525.00</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$566,530.00
<b>Variance</b>	<b>\$0.00</b>

**Variance explanation (if required):**