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

**Library Name:** Granisle Public Library

**Fiscal Year Ended:** December 31, 2023

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Granisle Public Library

**Fiscal Year Ended:** December 31, 2023

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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)
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:		
	<input checked="" type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over
	<input checked="" type="checkbox"/>	\$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

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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.

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excluded employees. If there are no agreements to report, an explanation is required.

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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.
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**Board Approval Form**

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

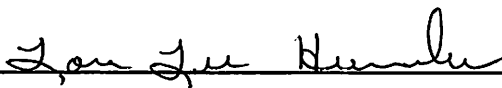
NAME OF LIBRARY <b>Granisle Public Library</b>	FISCAL YEAR END (YYYY) <b>2023</b>
LIBRARY ADDRESS #2 Village Square, Po Box 550	TELEPHONE NUMBER 250-697-2713
CITY Granisle	PROVINCE British Columbia
	POSTAL CODE V0J 1W0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Lora Lee Hunsaker	TELEPHONE NUMBER 250-697-2713
NAME OF THE LIBRARY DIRECTOR Lisa Rees	TELEPHONE NUMBER 250-697-2713

**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 December 31, 2023 for Granisle 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)



09-04-2023

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



09-04-2023

**Management Report**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2023

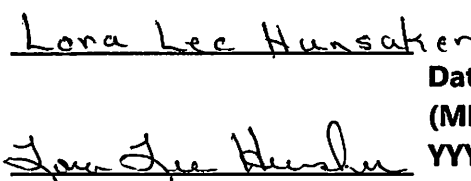
**MANAGEMENT REPORT**

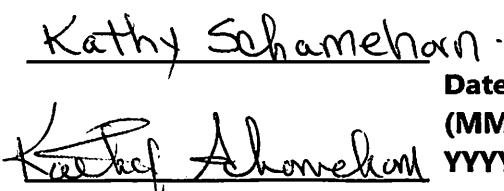
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 Granisle Public Library

<b>Name. Chairperson of the Library Board [Print]</b>	<u>Lora Lee Hunsaker</u>	<b>Date</b>	
<b>Signature, Chairperson of the Library Board</b>	<u></u>	<b>(MM-DD- YYYY)</b>	<u>04-09-2023</u>

<b>Name, Library Director [Print]</b>	<u>Kathy Schamehorn</u>	<b>Date</b>	
<b>Signature, Library Director</b>	<u></u>	<b>(MM-DD- YYYY)</b>	<u>04-09-2023</u>

**GRANISLE PUBLIC LIBRARY ASSOCIATION**

**COMPILED FINANCIAL INFORMATION**

**December 31, 2023**

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**Savita Sadhir**  
**Chartered Professional Accountant**  
PO Box 857, Houston-BC V0J 1Z0  
ssadhircpa@outlook.com

## **Compilation Engagement Report**

To the Directors of Granisle Public Library Association:

On the basis of information provided by management, I have compiled the statement of financial position of Granisle Public Library Association as at December 31, 2023, and the statements 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.

I performed this engagement in accordance with Canadian Standards 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 financial information.

I have not performed an audit engagement or a review engagement in respect of these financial statements. I have not performed any procedures to verify the accuracy or completeness of the information provided by the 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.

Sincerely,



**Savita Sadhir,**  
Chartered Professional Accountant

Houston, British Columbia  
March 24, 2024

**GRANISLE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the year ended December 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>REVENUE</b>		
Village of Granisle	56,462	48,417
Province of BC	15,030	42,583
Front Desk Income	314	412
Donations	2,344	1,100
Fundraising	4,399	3,260
North Coast Library Federation	3,087	2,592
Bank Interest	<u>1,732</u>	<u>491</u>
	\$ 83,368	\$ 98,855
<b>EXPENSES</b>		
Accounting fees	1,495	1,475
Acquisitions	28,102	23,943
Advertising and promotion	1,275	196
Equipment	8,100	2,825
Interlibrary Loans Expenses	1,794	1,443
Insurance	705	680
Membership fee	473	299
Operating expenses	8,787	9,651
Public Programming	3,544	4,291
Repairs and maintenance	34	
Summer Programming	1,279	1,211
Training expense	1,577	221
Telephone	1,066	896
Salaries and wages	<u>58,984</u>	<u>53,178</u>
	117,215	100,309
<b>EXCESS OF REVENUES OVER EXPENSES</b>	(33,848)	(1,454)
<b>NET ASSETS, beginning of year</b>	<u>63,583</u>	<u>65,037</u>
<b>NET ASSETS, end of year</b>	<u>\$ 29,735</u>	<u>\$ 63,583</u>



**GRANISLE PUBLIC LIBRARY ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
December 31, 2023**

**ASSETS**

	<u>2023</u>	<u>2022</u>
<b>CURRENT</b>		
Cash	\$ 96,074	\$ 61,157
Short term investments	64,111	62,483
Accounts receivable		774
Goods and Services Tax Rebate Receivable	<u>1,971</u>	<u>1,645</u>
	162,156	126,059
	<u>\$ 162,156</u>	<u>\$ 126,059</u>

**LIABILITIES**

<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 4,859	\$ 4,968
Deferred revenue	<u>127,562</u>	<u>57,508</u>
	132,421	62,476
	<u>132,421</u>	<u>62,476</u>

**NET ASSETS**

<b>NET ASSETS</b>	<u>29,735</u>	<u>63,583</u>
	29,735	63,583
	<u>\$ 162,156</u>	<u>\$ 126,059</u>

Approved by the Board:

Jane Sue Hunter, Director      Kathy DeChamone, Director

**GRANISLE PUBLIC LIBRARY ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023**

**1. BASIS OF ACCOUNTING**

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

- GST Receivable
- Accounts receivable less an allowance for doubtful accounts
- Accounts payable and accrued liabilities
- Deferred revenue

**2. PURPOSE OF THE ORGANIZATION**

**GRANISLE PUBLIC LIBRARY ASSOCIATION** provides recreational reading and information services for Granisle and the surrounding area. It is a non-profit library incorporated under the Public Libraries Act.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**GRANISLE PUBLIC LIBRARY ASSOCIATION** follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

**Schedule of Debt**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2023

The **Granisle Public Library** has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2023

**Granisle 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.

<b>Library Name:</b>	Fraser Lake 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**

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

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

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$51,717.00</b>	<b>\$0.00</b>

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$51,717.00</b>	<b>\$0.00</b>

**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)	\$3,516.00
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**Table 3: Reconciliation of Remuneration and Expenses**

	Amount
<b>Total Remuneration</b>	<b>\$51,717.00</b>

Reconciling Items	Amount
EI	\$1,178.00
CPP	\$2,338.00
Benefits	\$3,751.00
<b>Total Reconciling Items</b>	<b>\$7,267.00</b>

	Amount
<b>Total Per Statement of Revenue &amp; Expenditure</b>	<b>\$58,984.00</b>

	Amount
<b>Variance</b>	<b>\$0.00</b>

Variance explanation (if required):

**Statement of Severance Agreements**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2023

There were no severance agreements made between the Granisle 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:** Granisle Public Library  
**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 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>	Granisle Public Library
<b>Fiscal Year Ended:</b>	December 31, 2023

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

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

<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$0.00
Total (Suppliers with payments less than or equal to \$25,000)	\$58,231.00
<b>Consolidated Total</b>	<b>\$58,231.00</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	\$0.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$58,231.00

<b>Reconciling Items</b>	<b>Amount</b>
Wages & Benefits	\$58,984.00
	\$0.00
	\$0.00
	\$0.00
<b>Total Reconciling Items</b>	<b>\$58,984.00</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$117,215.00
<b>Variance</b>	<b>\$0.00</b>

**Variance explanation (if required):**