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Financial Information Act - Statement of Financial Information

Library Name: Hazelton District Public Library

Fiscal Year Ended: December 31, 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: Hazelton District Public Library

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:		
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.

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.

-
- 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) 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>Hazelton District Public Library</i>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS 4255 Government Street	TELEPHONE NUMBER 250-842-5961	
CITY Hazelton	PROVINCE B.C.	POSTAL CODE V0J 1Y0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Braunwyn Henwood	TELEPHONE NUMBER 250-842-0141	
NAME OF THE LIBRARY DIRECTOR Brian Butler	TELEPHONE NUMBER 250-842-5961	

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 Hazelton District 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)



28/05/2024

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



28/05/2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Hazelton District 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 Hazelton District Public Library

**Name. Chairperson of
the Library Board**

[Print]

Braunwyn Henwood

**Signature,
Chairperson of the
Library Board**



Date

(MM-DD-YYYY) 05/28/2024

**Name,
Library Director [Print]**

Brian Butler

**Signature,
Library Director**



Date

(MM-DD-YYYY) 05/28/2024

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION

**FINANCIAL STATEMENTS
(Unaudited)**

DECEMBER 31, 2023

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION

DECEMBER 31, 2023

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**EDMISON MEHR
CHARTERED PROFESSIONAL ACCOUNTANTS**

Box 969 1090 Main Street
Smithers, B.C. V0J 2N0
Tel (250)847-4325 Fax (250)847-3074
E-mail: info@edmisonmehr.ca

Partners:
BRIAN R. EDMISON, B.A., CPA, CA
MICHAEL B. MEHR, B Comm, CPA, CA
JEANNE M. MACNEIL, B.Comm. CPA, CA

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of
Hazelton District Public Library Association

We have reviewed the Statement of Financial Position of Hazelton District Public Library Association as at December 31, 2023 and the Statements of Operations And and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

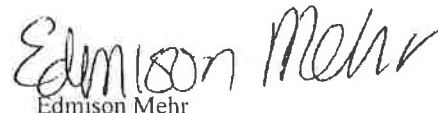
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Hazelton District Public Library Association as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirement

As required by the British Columbia Societies Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

1090 Main Street
Smithers, B.C.
May 28, 2024


Edmison Mehr

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023
(Unaudited)

2023

2022

ASSETS

CURRENT

Cash, Note 2	\$	333,655	\$	145,521
Term deposits, Note 4		49,472		48,471
GST rebate receivable		969		2,097
Prepaid expenses		<u>1,023</u>		<u>997</u>
		<u>\$ 385,119</u>		<u>\$ 197,086</u>

LIABILITIES

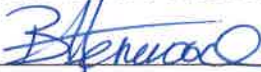

CURRENT

Accounts payable and accrued liabilities	\$	2,042	\$	3,060
Deferred revenue, Note 5		175,672		12,188
Source deductions payable		-		118
Salaries payable		<u>2,481</u>		<u>2,772</u>
		<u>180,195</u>		<u>18,138</u>

NET ASSETS

CAPITAL RESERVE		9,074		9,074
NET ASSETS		<u>195,850</u>		<u>169,874</u>
		<u>\$ 385,119</u>		<u>\$ 197,086</u>

APPROVED BY THE BOARD:

 _____ DIRECTOR
 _____ DIRECTOR

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)

	2023	2022
NET ASSETS, beginning of year	\$ 169,873	\$ 130,866
EXCESS OF REVENUES OVER EXPENDITURES FOR THE YEAR	<u>25,977</u>	<u>39,007</u>
NET ASSETS, end of year	<u>\$ 195,850</u>	<u>\$ 169,873</u>

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)

	2023	2022
REVENUE		
Canada Summer Jobs grant	\$ 2,263	\$ 4,170
Covid 19 recovery grant	11,750	20,050
District of New Hazelton grant	2,500	2,500
Donations	2,084	2,561
Interest	6,987	1,300
Memberships, fees, etc.	789	447
NW Child Development	6,500	6,143
Province of BC Operations grant	45,468	45,022
Raise a Reader grant	-	1,639
Regional District Kitimat Stikine Operating grant	136,877	136,877
Village of Hazelton grant	2,500	2,650
Other	<u>2,474</u>	<u>820</u>
	<u>220,192</u>	<u>224,179</u>
EXPENSES		
Accounting and legal	5,195	5,011
Advertising and promotion	1,558	1,032
Bank charges and interest	378	182
Books and periodicals	12,131	12,267
Computers and computer supplies	1,246	-
Courier and postage	2,844	1,850
Employee benefits	7,345	6,756
Insurance and licenses	2,020	1,994
Programs	8,835	7,138
Repairs and maintenance	1,320	9,226
Supplies	5,751	4,450
Telephone	3,099	2,628
Travel	592	159
Utilities	4,953	4,825
Workshops, professional development and meetings	8,025	7,628
Wages	122,920	114,148
Wages - grants	5,719	5,392
Workers compensation	<u>284</u>	<u>486</u>
	<u>194,215</u>	<u>185,172</u>
EXCESS OF REVENUES OVER EXPENSES	\$ <u>25,977</u>	\$ <u>39,007</u>

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)

	2023	2022
OPERATING ACTIVITIES		
EXCESS OF REVENUES OVER EXPENSES	\$ <u>25,977</u>	\$ <u>39,007</u>
Net change in non-cash working capital		
Net (increase) decrease in:		
GST rebate receivable	1,128	-
Prepaid expenses	(26)	(1,145)
Net increase (decrease) in:		
Accounts payable and accrued liabilities	(1,019)	1,029
Source deductions payable	(118)	118
Salaries payable	(291)	(4,295)
Deferred revenue	<u>163,484</u>	<u>12,188</u>
	<u>163,158</u>	<u>7,895</u>
Cash flows from (used in) operating activities	<u>189,135</u>	<u>46,902</u>
INVESTING ACTIVITIES		
Term deposit accrued interest	<u>(1,001)</u>	<u>(471)</u>
INCREASE IN CASH	188,134	46,431
CASH, beginning of year	<u>193,521</u>	<u>147,090</u>
CASH, end of year, Note 2	\$ <u>381,655</u>	\$ <u>193,521</u>
CASH CONSISTS OF:		
Cash	\$ 333,655	\$ 145,521
Term deposits	<u>48,000</u>	<u>48,000</u>
	\$ <u>381,655</u>	<u>193,521</u>

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023
(Unaudited)

1. PURPOSE

The purpose of the Library is to serve the community by assembling, preserving, and administering, in organized collections, books and related educational and recreational material. To provide programs and services to the community.

This Hazelton District Public Library was incorporated under the Societies Act (British Columbia) on January 1, 1981, which was later changed from a Society to adhere to the Libraries Act and is recognized by Revenue Canada as a charitable organization, for income tax purposes under paragraph 149(1)(f) of the Income Tax Act, and is not subject to income tax.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit Organizations.

Cash

Cash consists of cash and cash equivalents that are defined as highly-liquid investments with maturities of three months or less at the acquisition date.

Short term investments

Short term investments are recorded at the lower of cost and net realizable value. Cost approximates fair market value for term deposits.

Tangible capital assets

The library expenses tangible capital assets as acquired as allowed under accounting standards for Not-for-Profit Organizations regulation 4433 which exempts small organizations with average gross revenues for the current and preceding period of less than \$500,000. There were \$1,076 tangible capital assets expensed in the current year (2022 - \$0). The society has very few tangible capital asset requirements.

Capital reserve

The reserve fund reports the assets, liabilities, revenues and expenses related to the reserves established to fund future expenditure.

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023
(Unaudited)

Revenue

Funding for programs comes from the Regional District of Kitimat Stikine and the Province of British Columbia primarily in accordance with service contracts established by the Ministry of Education and is recorded as revenue in the period to which they relate. Funding approved but not received at the end of an accounting period is accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in the subsequent period.

Donations include cash donations to the organization, as well as the value of tangible capital assets donated to the Library.

External recoveries and other revenue are invoiced when services are rendered and are recorded on an accrual basis in the period to which they relate.

Accrual Basis

The accrual basis of accounting is used for reporting revenue, except for donations, which are generally recorded on a cash basis. Donations are accrued only when a realizable value can be reasonably estimated and collection is reasonably assured.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Transaction costs

The library recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results could differ from those estimates.

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023
(Unaudited)

3. TANGIBLE CAPITAL PROPERTY

Tangible capital assets are recorded as expense to date consists of the following:

1990-1992	Circulation counter	\$ 7,897
1990-1992	Shelving and reading tables	34,700
1990-1992	Chairs	9,720
1993	Barcode scanner	321
1994	Fridge	353
1997	Shelving contract	5,987
2003	Painting	3,000
2004	Painting	3,865
2004	Typewriter	298
2005	Shelving	1,414
2006	Shelving	485
2007	Computers	1,814
2007	Chairs	1,882
2007	Storage units	361
2010	Barcode scanner	654
2010	Computer - circulation desk	878
2011	Security system	559
2011	Furniture	1,369
2011	Smoke detectors	1,322
2015	Flooring replacement	12,005
2015	Door replacement	21,668
2016	Computers - staff workroom/librarians office	2,631
2017	Dining set	300
2017	Computers - public	1,596
2018	Toilet	534
2018	Hot water tank replacement	1,567
2018	Samsung TV	502
2019	Reference desk computer	50
2019	HP Laserjet P1606 dn, public printer	75
2019	Receipt printer	150
2019	3 desktop computers	150
2019	Photocopier	7,913
2020	Canon rebel DSLR camera & lens bundle	486
2020	Charging station	2,273
2020	2 Lenovo tab M10 plus tablets	498
2020	Wireless router	274
2020	Netgear 24-port gigabit ethernet	381
2020	Lighting kit for photo studio	316
2021	Vacuum	427
2021	CZUR professional document scanner	1,150
2023	Epson ET 16600 printer	1,076
		<u>\$ 132,901</u>

4. TERM DEPOSIT

HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023
(Unaudited)

<u>Term Deposit</u>	<u>2023</u>	<u>2022</u>	<u>Maturity Date</u>	<u>Details</u>
RBC #016	\$ -	\$ 48,471	06/23/23	1.80% interest
RBC #025	<u>49,472</u>	<u>-</u>	07/04/24	4.25% interest
	<u>\$ 49,472</u>	<u>\$ 48,471</u>		

5. DEFERRED REVENUE

	<u>2023</u>	<u>2022</u>
Province of BC - Enhancement grant	\$ 99,373	\$ -
Province of BC - Enhancement grant 2.0	76,298	-
Covid 19 Relief	-	117,750
BVCU Jubilee grant	<u>-</u>	<u>434</u>
	<u>\$ 175,671</u>	<u>\$ 118,184</u>

6. FINANCIAL ASSETS AND LIABILITIES - RISK EXPOSURE

Unless otherwise noted, it is management's opinion that the Library is not exposed to significant interest, price, liquidity, credit or currency risk arising from these financial assets and liabilities. The Library's cash and cash equivalents are held at one financial institution.

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfil its payment obligations. Financial instruments that potentially subject the Library to a concentration of credit risk consist primarily of cash and accounts receivable. The Library limits its exposure to credit loss by placing its cash with major Canadian financial institutions and establishing policies to provide for the collection of accounts receivable. The Library's maximum exposure to credit risk for cash and accounts receivable are the amounts disclosed in the statement of financial position. Management believes that the credit risk concentration with respect to financial instruments included in cash and receivables is minimal.

Liquidity Risk

Liquidity risk is the risk that the Library will not be able to meet its financial obligations as they fall due. The Library's approach to managing liquidity is to evaluate current and expected liquidity requirements under both normal and stressed conditions to ensure that it maintains sufficient reserves of cash or has an available credit facility to meet its liquidity requirements in the short and long term.

As at December 31, 2023, the Library had cash of \$333,655 (December 31, 2022- \$145,521) to settle current liabilities of \$180,195 (December 31, 2022 - \$18,138).

**HAZELTON DISTRICT PUBLIC LIBRARY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023
(Unaudited)**

Interest rate risk

The Library is exposed to interest rate risk to the extent that the operating and term loans maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on operating and term loans is not considered significant. Fixed-interest instruments subject the enterprise to a fair value risk while the floating rate instruments subject it to a cash flow risk.

7. ECONOMIC DEPENDENCE

Hazelton District Public Library's continuing operations are dependent upon government funding support and grants from other organizations.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Hazelton District Public Library

Fiscal Year Ended: December 31, 2023

The **Hazelton District Public library** has no long-term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Hazelton District Public Library

Fiscal Year Ended: December 31, 2023

Hazelton District 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:	Hazelton & District 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.)
Total Board Members	\$0.00	\$0.00

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	\$128,639.00	\$592.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$128,639.00	\$592.00

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)	\$7,345.00
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$128,639.00

Reconciling Items	Amount
Total Reconciling Items	\$0.00

	Amount
Total Per Statement of Revenue & Expenditure	\$128,639.00

	Amount
Variance	\$0.00

Variance explanation (if required):

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Hazelton District Public Library

Fiscal Year Ended: December 31, 2023

There were no severance agreements made between **Hazelton District 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: Hazelton District 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.

Library Name:	Hazelton & District 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
Total of all suppliers exceeding \$25,000	\$0.00

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$0.00
Total (Suppliers with payments less than or equal to \$25,000)	\$65,576.00
Consolidated Total	\$65,576.00

Table 2: Reconciliation of Goods and Services

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

Reconciling Items	Amount
Remuneration only, no CPP or EI	\$128,639.00
Total Reconciling Items	\$128,639.00
Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$194,215.00
Variance	\$0.00

Variance explanation (if required):

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