

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Hudson's Hope Public Library

Fiscal Year Ended: December 31, 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: Hudson's Hope 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 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. |
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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.
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Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Hudson's Hope Public Library Association</i>	FISCAL YEAR END (YYYY) December 31, 2023	
LIBRARY ADDRESS PO Box 269	TELEPHONE NUMBER 250-783-9414	
CITY Hudson's Hope	PROVINCE British Columbia	POSTAL CODE V0C 1V0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Theresia Dantuma	TELEPHONE NUMBER 250-783-0799	
NAME OF THE LIBRARY DIRECTOR Amber Norton	TELEPHONE NUMBER 250-783-0763	

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 <Fiscal Year End> for <Library Name> as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*	DATE SIGNED (DD-MM-YYYY) <i>DD-MM-YYYY</i> <i>24/04/2024</i>
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY) <i>24/04/2024</i>

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Hudson's Hope 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.

The external accountants, KPMG LLP, compile our financial information and income tax returns from the records that we provide. Their engagement includes the adjusting of errors that come to their attention, and questions, comments, and suggestions concerning our accounting systems and internal control.

On behalf of [Library name]

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

Theresia Dantuma

**Signature,
Chairperson of the
Library Board**



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

04/24/2024

**Name,
Library Director [Print]**

Amber Norton

**Signature,
Library Director**



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

04/24/24

Consolidated Financial Information of

**HUDSON'S HOPE PUBLIC
LIBRARY ASSOCIATION**

And Compilation Engagement Report thereon

Year ended December 31, 2023



KPMG LLP

177 Victoria Street, Suite 400
Prince George, BC V2L 5R8
Canada
Telephone 250 563 7151
Fax 250 563 5693

COMPILATION ENGAGEMENT REPORT

To the Management of Hudson's Hope Public Library Association

On the basis of information provided by management, we have compiled the consolidated statement of financial position of Hudson's Hope Public Library Association as at December 31, 2023, the consolidated statements of operations and changes in net assets for the year then ended, and note, which describes the basis of accounting applied in the preparation of the compiled financial information and, if applicable, other explanatory 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.

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, stylized font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants

Prince George, Canada

March 13, 2024

HUDSON'S HOPE PUBLIC LIBRARY ASSOCIATION

Consolidated Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash	\$ 153,690	\$ 80,073
Sales tax receivable	1,094	2,182
Capital reserve cash	4,546	4,805
	<u>159,330</u>	<u>87,060</u>
Tangible capital assets:		
Equipment	122,800	122,800
Furniture and fixtures	85,724	85,398
Library materials	342,573	353,429
	<u>551,097</u>	<u>561,627</u>
	<u>\$ 710,427</u>	<u>\$ 648,687</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 6,598	\$ 6,201
Net assets:		
Invested in Tangible Capital Assets	555,643	566,432
Unrestricted	27,684	27,626
Internally restricted	40,212	41,858
Externally restricted	80,290	6,570
	<u>703,829</u>	<u>642,486</u>
	<u>\$ 710,427</u>	<u>\$ 648,687</u>

See accompanying note to consolidated financial information.

HUDSON'S HOPE PUBLIC LIBRARY ASSOCIATION

Consolidated Statement of Earnings

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Grants	\$ 242,365	\$ 172,942
Book club	6,116	6,046
Nelf subsidies	1,761	318
Donations	182	660
Miscellaneous	1,549	3,577
Interest	613	225
Building fund	281	88
Capital fund	67	26
Fundraising	3,465	3,361
OPTECH	225	64
	256,624	187,307
Expenditures:		
Advertising	152	398
Building fund	13	577
Capital fund	17,671	11,409
Computer and website support	8,308	10,018
Fundraising	2,013	1,725
Insurance	250	250
Interest and bank charges	896	608
Library programs	2,828	1,618
Memberships	395	342
Nelf	-	250
OPTECH	1,894	-
Office and general	8,524	10,328
Periodicals	392	611
Postage and freight	3,410	3,477
Professional fees	3,200	4,670
Reading materials	1,695	1,190
Salaries and benefits	133,661	130,000
Training	-	163
Travel	2,999	-
Utilities	6,980	7,826
	195,281	185,460
Excess of revenue (under) over expenditures	\$ 61,343	\$ 1,847

See accompanying note to consolidated financial information.

HUDSON'S HOPE PUBLIC LIBRARY ASSOCIATION

Consolidated Statement of Changes in Net Assets

Year ended December 31, 2023, with comparative information for 2022

	Invested in Tangible Capital Assets	Unrestricted	Internally Restricted	Externally restricted	Total 2023	Total 2022
Balance, beginning of year	\$ 566,432	\$ 27,626	\$ 41,858	\$ 6,570	\$ 642,486	\$ 640,639
Revenue over (under) expenditures for the year	(17,604)	5,176	51	73,720	61,343	1,847
Purchase of tangible capital assets	7,141	(7,141)	-	-	-	-
Transfers	(326)	2,023	(1,697)	-	-	-
Balance, end of year	\$ 555,643	\$ 27,684	\$ 40,212	\$ 80,290	\$ 703,829	\$ 642,486

See accompanying note to consolidated financial information.

HUDSON'S HOPE PUBLIC LIBRARY ASSOCIATION

Notes to Consolidated Financial Information

Year ended December 31, 2023

Basis of accounting:

The financial information has been prepared on the cash-basis of accounting with adjustments for:

- Sales taxes receivable.
- Tangible capital assets are recorded historical cost.
- Accounts payable and accrued liabilities.
- Net assets.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Hudson's Hope Public Library Association

Fiscal Year Ended: December 31, 2023

The **Hudson's Hope Public Library Association** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Hudson's Hope Public Library Association

Fiscal Year Ended: December 31, 2023

Hudson's Hope 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:	Hudson's Hope 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.)
Doug Old		\$218.00
Total Board Members	\$0.00	\$218.00

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	\$122,416.00	\$2,782.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$122,416.00	\$3,000.00

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)	\$8,645.00
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$122,416.00

Reconciling Items	Amount
EI Expense	\$2,748.00
CPP Expense	\$5,897.00
WCB Expense	\$262.00
Medical Expense	\$2,338.00
Total Reconciling Items	\$11,245.00

	Amount
Total Per Statement of Revenue & Expenditure	\$133,661.00

	Amount
Variance	\$0.00

Variance explanation (if required):

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Hudson’s Hope Public Library Association
Fiscal Year Ended: December 31, 2023

There were no severance agreements made between Hudson’s Hope 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: Hudson's Hope 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 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:	Hudson's Hope Public Library Association
Fiscal Year Ended:	2023

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
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)	\$79,609.00
Consolidated Total	\$79,609.00

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
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	\$79,609.00

Reconciling Items	Amount
Wages and benefits	\$122,416.00
Capital expenditures	-\$7,141.00
2022 Accounts payable	-\$6,201.00
2023 Accounts payable	\$6,598.00
Total Reconciling Items	\$115,672.00

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$195,281.00
Variance	\$0.00

Variance explanation (if required):

See above