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Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2023

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area 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.
		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.
f)	<input checked="" type="checkbox"/>	Schedule of Remuneration and Expenses, including:
		<input 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
		<input checked="" type="checkbox"/> 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 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 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

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>Lillooet Area Library Association</i>	FISCAL YEAR END (YYYY) December 31, 2023	
LIBRARY ADDRESS PO Box 939, 930 Main Street	TELEPHONE NUMBER 250-256-7944	
CITY Lillooet	PROVINCE British Colombia	POSTAL CODE V0K 1V0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Bain Gair	TELEPHONE NUMBER 250-256-7944	
NAME OF THE LIBRARY DIRECTOR Toby Mueller	TELEPHONE NUMBER 250-256-7944	

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 the Lillooet Area 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)

 15-05-2024

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

 15-04-2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area 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 Lillooet Area Library Association

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

Bain Gair

**Signature,
Chairperson of the
Library Board**



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

05-15-2024

**Name,
Library Director [Print]**

Toby Mueller

**Signature,
Library Director**



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

05-15-2024

LILLOOET AREA LIBRARY ASSOCIATION
Compiled Financial Information
Year Ended December 31, 2023

LILLOOET AREA LIBRARY ASSOCIATION
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Year Ended December 31, 2023

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COMPILATION ENGAGEMENT REPORT

To the Directors of Lillooet Area Library Association

On the basis of information provided by management, I have compiled the statement of financial position of Lillooet Area Library Association as at December 31, 2023, and the statements of revenues and expenditures and changes in fund balances for the year then ended, and Note 1, 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.

I performed this engagement in accordance with Canadian Standard 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 the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by 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.

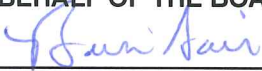

Debra Neufeld, CPA
Chartered Professional Accountant

Lillooet, British Columbia
February 20, 2024

LILLOOET AREA LIBRARY ASSOCIATION
Statement of Financial Position
December 31, 2023

	Operating Fund 2023 \$	Capital Fund 2023 \$	2023 2023 \$	2022 2022 \$
ASSETS				
CURRENT				
Cash	378,677	-	378,677	197,284
Term deposits	257,763	110,105	367,868	414,603
Accounts receivable	6,885	-	6,885	41,321
	643,325	110,105	753,430	653,208
EQUIPMENT (Net)	65,560	-	65,560	15,718
	708,885	110,105	818,990	668,926
LIABILITIES AND FUND BALANCES				
CURRENT				
Accounts payable	5,961	-	5,961	5,881
DEFERRED INCOME (Note 2)	245,206	-	245,206	94,276
	251,167	-	251,167	100,157
FUND BALANCES				
Fund balances	457,718	110,105	567,823	568,769
	708,885	110,105	818,990	668,926

ON BEHALF OF THE BOARD


 _____ Director

 _____ Director

LILLOOET AREA LIBRARY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	Operating Fund 2023 \$	Capital Fund 2023 \$	2023 2023 \$	2022 2022 \$
REVENUES				
Municipal tax support	223,444	-	223,444	217,652
Regional district tax support	98,479	-	98,479	95,141
Provincial library grants	67,757	-	67,757	59,378
Project grants	49,524	-	49,524	37,476
Provincial operating grants	14,406	-	14,406	14,406
Federal grants	12,581	-	12,581	16,826
Library revenues	6,249	-	6,249	8,186
Interest	3,202	3,081	6,283	4,818
Donations and fundraising	2,924	-	2,924	1,855
	478,566	3,081	481,647	455,738
EXPENSES				
Advertising and promotion	9,061	-	9,061	6,378
Amortization	10,468	-	10,468	5,120
Book and audio visual collection	51,949	-	51,949	41,364
Computers and furniture	2,433	-	2,433	8,541
Conferences and training	11,940	-	11,940	2,357
Interest and bank charges	372	-	372	946
Library facilities	56,227	-	56,227	51,492
Licenses, dues and fees	2,031	-	2,031	2,188
Other projects	49,524	-	49,524	37,476
Professional fees	6,121	-	6,121	6,260
Salaries and wages	250,314	-	250,314	196,974
Special events	765	-	765	2,493
Supplies	13,854	-	13,854	26,651
Tech support	5,728	-	5,728	5,866
Telephone	9,927	-	9,927	8,918
Travel	1,879	-	1,879	2,542
	482,593	-	482,593	405,566
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(4,027)	3,081	(946)	50,172

See notes to financial statements

LILLOOET AREA LIBRARY ASSOCIATION
Statement of Changes in Fund Balances
Year Ended December 31, 2023

	2022 Balance \$	Deficiency of revenues over expenses \$	Contributions \$	Withdrawals \$	2023 Balance \$
Operating fund	409,044	(4,027)	52,701	(60,385)	397,333
Operational reserves	-	-	60,385	-	60,385
Capital fund	159,725	3,081	-	(52,701)	110,105
	568,769	(946)	113,086	(113,086)	567,823

	2021 Balance \$	Deficiency of revenues over expenses \$	Contributions \$	Withdrawals \$	2022 Balance \$
Operating fund	361,763	47,281	-	-	409,044
Capital Fund	156,834	2,891	-	-	159,725
	518,597	50,172	-	-	568,769

See notes to financial statements

LILLOOET AREA LIBRARY ASSOCIATION
Notes to Compiled Financial Information
Year Ended December 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Lillooet Area Library Association as at December 31, 2023, and the statements of revenues and expenditures and changes in fund balances for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Term deposits recorded at cost;
- Accounts receivable;
- Equipment is recorded at historical cost and amortized on a declining balance method;
- Accounts payable;
- Deferred income

2. DEFERRED INCOME

	2023	2022
	\$	\$
<u>Deferred income</u>		
Community Adult Learning Program (CALP)	42,809	29,193
Decoda	72,410	65,083
BC Government Enhancement Grant	113,138	-
Lillooet Learns - Community partner funds	16,849	-
	245,206	94,276

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2023

The Lillooet Area Library Association has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2023

The Lillooet Area 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:	Lillooet Area 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.)
Ina Weber		\$125.00
Jessica Johnson		\$773.99
Total Board Members	\$0.00	\$898.99

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
N/A		
Total Employees Exceeding \$75,000		\$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	\$278,182.61	\$932.10

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$278,182.61	\$1,831.09

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)	\$15,219.99
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$278,182.61

Reconciling Items	Amount
Other project Wages and Benefits	-\$43,088.70
Employer CPP and EI	\$15,219.99
Total Reconciling Items	-\$27,868.71

	Amount
Total Per Statement of Revenue & Expenditure	\$250,313.91

	Amount
Variance	\$0.00

Variance explanation (if required):

Other project Wages and Benefits are wages specific to various projects included in expenses "other projects \$49,524"

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Lillooet Area Library Association

Fiscal Year Ended: December 31, 2023

There were no severance agreements made between the Lillooet Area 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: Lillooet Area 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:	Lillooet Area 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
District of Lillooet	\$44,989.40
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total of all suppliers exceeding \$25,000	\$44,989.40

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$44,989.40
Total (Suppliers with payments less than or equal to \$25,000)	\$148,953.26
Consolidated Total	\$193,942.66

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$44,989.40
Consolidated total of suppliers with payments less than or equal to \$25,000	\$148,953.26

Reconciling Items	Amount
Item 1 Wages and benefits	\$235,093.91
Item 2 Special project Wages and Benefits	\$43,088.70
Item 3 Amortization expense	\$10,467.73
	\$0.00
Total Reconciling Items	\$288,650.34

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$482,593.00
Variance	\$0.00

Variance explanation (if required):