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**Federation Name:** North Central Library Federation

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

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** North Central Library Federation

**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.
		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 \$75,000
		<input checked="" type="checkbox"/> ii) Total amount of expenses paid to or on behalf of each employee under 75,000
		<input 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 FEDERATION North Central Library Federation	FISCAL YEAR END December 31, 2023
FEDERATION ADDRESS PO Box 100	TELEPHONE NUMBER 250.609.2779
CITY Quathiaski Cove	PROVINCE BC
	POSTAL CODE V0P 1N0
NAME OF THE CHAIRPERSON OF THE FEDERATION BOARD Darryl Polyk	TELEPHONE NUMBER 250.566.4347
NAME OF THE FEDERATION DIRECTOR Thomas Knutson	TELEPHONE NUMBER 250.609.2779

**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 North Central Library Federation as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE FEDERATION BOARD\*

DATE SIGNED (DD-MM-YYYY)



28-04-2024  
DD-MM-YYYY

SIGNATURE OF THE FEDERATION DIRECTOR

DATE SIGNED (DD-MM-YYYY)



28-04-2024  
DD-MM-YYYY

**Management Report**

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

**Federation Name:** North Central Library Federation

**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 Federation 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.

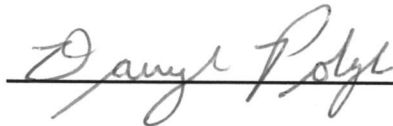
On behalf of North Central Library Federation

**Name. Chairperson of  
the Federation Board**

**[Print]**

Darryl Polyk

**Signature,  
Chairperson of the  
Federation Board**



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

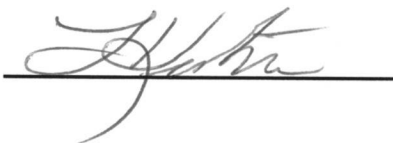
04-28-2024

**Name,  
Federation Director**

**[Print]**

Thomas Knutson

**Signature, Federation  
Director**



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

04-28-2024

# North Central Library Federation

## Income Statement 01/01/2023 to 12/31/2023

### REVENUE

#### Operating Revenue

Provincial Operating Grant	89,390.00
Interest Revenue	<u>257.96</u>
<b>Net Operating Revenue</b>	<u>89,647.96</u>

#### Grant Revenue

Covid Relief Grant	<u>1,915.58</u>
<b>Total Grant Revenue</b>	<u>1,915.58</u>

#### Project Revenue

Programs Reimbursement	7,800.00
Consortium Purchasing Reimbursement	23,110.97
Covid Grant - Program Reimbursement	<u>5,719.40</u>
<b>Total Project Revenue</b>	<u>36,630.37</u>

<b>TOTAL REVENUE</b>	<u>128,193.91</u>
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### EXPENSE

#### Payroll Expenses

Wages & Salaries	25,080.00
EI Expense	572.40
CPP Expense	1,284.00
WCB Expense	<u>60.02</u>
<b>Total Payroll Expense</b>	<u>26,996.42</u>

#### General & Administrative Expenses

Accounting & Legal	157.50
Telpay	241.20
Bank Charges	619.21
Manager Travel	2,599.37
Courier & Postage	48.26
Office Expenses	1,065.10
Rent	600.00
Strategic Planning	2,827.21
Telecommunications	<u>718.54</u>
<b>Total General &amp; Admin. Expenses</b>	<u>8,876.39</u>

**Meeting Expenses**

Travel Expenses	4,921.15
<b>Total Meeting Expenses</b>	<u>4,921.15</u>

**Initiatives Expenses**

Book Club Sets	1,500.00	
Shared Collections Total		1,500.00
Consortium Purchases	43,361.51	
Consortium Purchases Total		43,361.51
Board Training	2,024.44	
Staff Training	4,660.99	
Director Training	200.00	
Conference Attendance Grant	10,000.00	
Beyond Hope Conference	10,000.00	
Staff/Board Development Total		26,885.43
Author Events	2,000.00	
Children's Programs	15,154.48	
Programs Total		17,154.48
Literacy	10,000.01	
Books for Babies	639.79	
Literacy/Other Total		10,639.80
<b>Total Initiatives</b>		<u>99,541.22</u>

**Grants Expenses**

Covid Relief Prof Develop	484.79	
Covid Relief Emerg Planning	7,150.19	
Covid Relief Grant Total		7,634.98
<b>Total Grant Expenses</b>		<u>7,634.98</u>

**TOTAL EXPENSE** 147,970.16

**NET INCOME** -19,776.25

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# North Central Library Federation

## Balance Sheet As at 12/31/2023

### ASSET

#### Current Assets

Chequing Bank Account	87,243.47	
Savings Account	<u>7,954.98</u>	
Total Cash		95,198.45
Investment 1 00910145410		91,300.42
Investment 2 00900192729		10,000.00
Investment 3 00910145410		135,000.00
Investment 4 00910145410		178,780.00
GST Receivable	<u>259.81</u>	
Total Receivable		259.81
Prepaid Expenses		<u>4,000.00</u>
<b>Total Current Assets</b>		<b><u>514,538.68</u></b>

**TOTAL ASSET** 514,538.68

### LIABILITY

#### Current Liabilities

Deferred Revenue		7,726.00
Deferred Revenue - Operating Grant		178,780.00
Deferred Revenue - Covid Grant		60,084.42
Deferred Revenue Enhancement Grant		135,000.00
EI Payable	245.31	
CPP Payable	642.00	
Federal Income Tax Payable	<u>292.26</u>	
Total Receiver General		<u>1,179.57</u>
<b>Total Current Liabilities</b>		<b><u>382,769.99</u></b>

**TOTAL LIABILITY** 382,769.99

### EQUITY

#### Owners Equity

Retained Earnings - Previous Year	151,544.94	
Interfund Transfer	<u>-48,871.29</u>	
Total Retained Earnings		102,673.65
Current Earnings		-19,776.25
Operating Reserve		18,271.01



Initiatives Reserve	21,952.43
Marketing Reserve	1,500.00
Programs Reserve	3,147.85
Training Reserve	<u>4,000.00</u>
Total Opportunities Reserve	<u>8,647.85</u>
<b>Total Owners Equity</b>	<u><u>131,768.69</u></u>
<b>TOTAL EQUITY</b>	<u><u>131,768.69</u></u>
<b>LIABILITIES AND EQUITY</b>	<u><u>514,538.68</u></u>

Generated On: 04/17/2024

**Schedule of Debt**

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

**Federation Name:** North Central Library Federation

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

The **North Central Library Federation** has no long-term debt.

**Schedule of Guarantee and Indemnity**

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

**Federation Name:** North Central Library Federation

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

**North Central Library Federation** 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>	North Central Library Federation
<b>Fiscal Year Ended:</b>	31-Dec-23

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.)
<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.)
<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>\$25,080.00</b>	<b>\$791.06</b>

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$25,080.00</b>	<b>\$791.06</b>

**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>	<b>\$1,856.40</b>
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**Table 3: Reconciliation of Remuneration and Expenses**

	Amount
<b>Total Remuneration</b>	<b>\$25,080.00</b>

Reconciling Items	Amount
WCB	\$60.02
CPP/EI	\$1,856.40
<b>Total Reconciling Items</b>	<b>\$1,916.42</b>

	Amount
<b>Total Per Statement of Revenue &amp; Expenditure</b>	<b>\$26,996.42</b>

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

<b>Variance explanation (if required):</b>

**Statement of Severance Agreements**

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

**Federation Name:** North Central Library Federation

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

There were 0 severance agreements made between North Central Library Federation and its non-unionized employees during fiscal year 2023.

**Schedule of Changes in Financial Position**

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

**Federation Name:** North Central Library Federation

**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>	North Central Library Federation
<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>
	\$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))	
Total (Suppliers with payments less than or equal to \$25,000)	\$120,182.68
<b>Consolidated Total</b>	<b>\$120,182.68</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	\$120,182.68

<b>Reconciling Items</b>	<b>Amount</b>
Employee Remuneration	\$25,080.00
EI/PPP/WCB	\$1,916.42
Employee Expenses	\$791.06
	\$0.00
<b>Total Reconciling Items</b>	<b>\$27,787.48</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$147,970.16
<b>Variance</b>	<b>\$0.00</b>

**Variance explanation (if required):**