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### Financial Information Act - Statement of Financial Information

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 2023

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 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 type="checkbox"/>            | i) An alphabetical list of employees (first and last names) earning over   |
|   | <input checked="" type="checkbox"/> | \$75,000   |
|   | <input type="checkbox"/>            | ii) Total amount of expenses paid to or on behalf of each employee under   |
|   |                                     | 75,000   |
| g)  | <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**

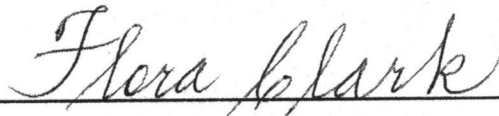
**Financial Information Act - Statement of Financial Information**

|  |   |
|--|---|
| NAME OF LIBRARY FEDERATION<br><i>North East Library Federation</i> | FISCAL YEAR END (YYYY)<br>2023            |
| LIBRARY FEDERATION ADDRESS<br>PO Box 100                           | TELEPHONE NUMBER<br>250.609.2779          |
| CITY<br>Quathiaski Cove  | PROVINCE<br>BC                            |
|  | POSTAL CODE<br>V0P 1N0                    |
| NAME OF THE CHAIRPERSON OF THE FEDERATION BOARD<br>Flora Clark     | TELEPHONE NUMBER<br>250.774.7068 321-3844 |
| NAME OF THE FEDERATION DIRECTOR<br>Thomas Knutson                  | TELEPHONE NUMBER<br>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 2023 for North East Library Federation as required under Section 2 of the Financial Information Act.*

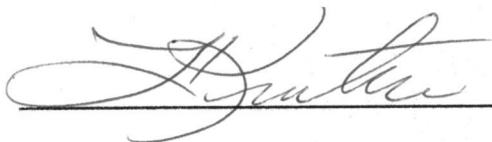
SIGNATURE OF THE CHAIRPERSON OF THE FEDERATION BOARD\*



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY  
08-04-2024

SIGNATURE OF THE FEDERATION DIRECTOR



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY 09-04-2024.

**Management Report**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 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.

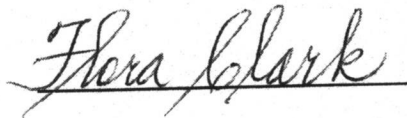
The Board of the Federation is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of North East Library Federation

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

Flora Clark

**Signature,  
Chairperson of the  
Library Board**



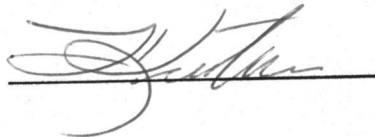
**Date  
(MM-DD-  
YYYY)**

04-08-2024

**Name,  
Federation Director  
[Print]**

Thomas Knutson

**Signature,  
Library Director**



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

04-09-2024

# North East Library Federation - Statement of Revenues and Expenditures

## Year Ending December 31, 2023

### REVENUE

#### General Revenue

|                        |                         |
|------------------------|-------------------------|
| Annual Operating Grant | 49,830.00               |
| Transfer from Reserves | 3,669.06                |
| Interest               | <u>288.30</u>           |
| <b>Net Sales</b>       | <b><u>53,787.36</u></b> |

#### Project and Program Revenue

|  |                        |
|--|------------------------|
| Consortium Purch. - Library Cont.        | 424.97                 |
| Covid Relief Grant                       | <u>3,379.39</u>        |
| <b>Total Project and Program Revenue</b> | <b><u>3,804.36</u></b> |

|                      |                         |
|----------------------|-------------------------|
| <b>TOTAL REVENUE</b> | <b><u>57,591.72</u></b> |
|----------------------|-------------------------|

### EXPENSE

#### Payroll Expenses

|                              |                         |
|------------------------------|-------------------------|
| Wages & Salaries             | 25,080.00               |
| EI Expense                   | 572.40                  |
| CPP Expense                  | 1,284.00                |
| WCB Expense                  | <u>67.69</u>            |
| <b>Total Payroll Expense</b> | <b><u>27,004.09</u></b> |

#### Manager and Board Expenses

|   |                        |
|---|------------------------|
| Manager Travel                          | <u>1,849.62</u>        |
| <b>Total Manager and Board Expenses</b> | <b><u>1,849.62</u></b> |

#### General & Administrative Expenses

|  |                        |
|--|------------------------|
| Accounting & Legal                         | 180.00                 |
| Telpay Fees                                | 228.60                 |
| Courier & Postage                          | 21.05                  |
| Interest & Bank Charges                    | 126.58                 |
| Meeting Expenses                           | 1,528.05               |
| Office Expenses                            | 829.84                 |
| Rent                                       | 600.00                 |
| Strategic Planning                         | 557.28                 |
| Telecommunications                         | <u>592.02</u>          |
| <b>Total General &amp; Admin. Expenses</b> | <b><u>4,663.42</u></b> |

**Project and Program Expenses**

|   |                 |                                |
|---|-----------------|--------------------------------|
| Books for Babies Purchases                | 612.65          |                                |
| Books for Babies Repayments               | <u>-484.80</u>  |                                |
| Books for Babies Total                    |                 | 127.85                         |
| Consortium Purchases                      | 10,065.94       |                                |
| Database Subsidy                          | <u>2,944.97</u> |                                |
| Total Consortitum Purchases               |                 | 13,010.91                      |
| Programs                                  | <u>6,825.00</u> |                                |
| Total Programs                            |                 | 6,825.00                       |
| Covid Relief - Professional Develop       |                 | 757.39                         |
| Covid Relief - Emergency Planning         |                 | 2,622.00                       |
| Covid Relief - Programming                |                 | 0.00                           |
| Book Club Sets                            |                 | 1,500.00                       |
| Conference Subsidies                      |                 | <u>2,415.44</u>                |
| <b>Total Project and Program Expenses</b> |                 | <u><u>27,258.59</u></u>        |
| <br>                                      |                 |                                |
| <b>TOTAL EXPENSE</b>                      |                 | <u><u>60,775.72</u></u>        |
| <br>                                      |                 |                                |
| <b>NET INCOME</b>                         |                 | <u><u><u>-3,184.00</u></u></u> |

## North East Library Federation - Statement of Assets and Liabilities Year Ending December 31, 2023

### ASSET

#### Current Assets

|                             |            |                   |
|-----------------------------|------------|-------------------|
| Savings Bank Account        | 21,033.41  |                   |
| Chequing Bank Account       | 135,982.50 |                   |
| Equity Shares               | 133.20     |                   |
| Telpay Clearing             | -180.00    |                   |
| Total Cash                  |            | 156,969.11        |
| Investment 1 - 661670261826 |            | 129,830.00        |
| Accounts Receivable         | 0.00       |                   |
| GST Receivable              | 36.34      |                   |
| Total Receivable            |            | 36.34             |
| <b>Total Current Assets</b> |            | <b>286,835.45</b> |

**TOTAL ASSET** 286,835.45

### LIABILITY

#### Current Liabilities

|                                     |        |                   |
|-------------------------------------|--------|-------------------|
| Accounts Payable                    |        | 765.09            |
| MasterCard Payable                  | 100.80 |                   |
| Mastercard Total Payable            |        | 100.80            |
| EI Payable                          | 245.31 |                   |
| CPP Payable                         | 642.00 |                   |
| Federal Income Tax Payable          | 292.26 |                   |
| Total Receiver General              |        | 1,179.57          |
| Deferred Revenue Operating Grant    |        | 99,660.00         |
| Deferred Revenue Covid Relief Grant |        | 32,120.61         |
| Deferred Revenue Enhancement Grant  |        | 120,000.00        |
| WCB Payable                         |        | 0.00              |
| <b>Total Current Liabilities</b>    |        | <b>253,826.07</b> |

**TOTAL LIABILITY** 253,826.07

### EQUITY

#### Owners Equity

|                                   |            |           |
|-----------------------------------|------------|-----------|
| Retained Earnings - Previous Year | 39,862.44  |           |
| Interfund Transfer                | -29,355.77 |           |
| Total Retained Earnings           |            | 10,506.67 |



|                               |                          |
|-------------------------------|--------------------------|
| Operations Reserve            | 14,260.04                |
| Initiatives Reserve           | 6,926.67                 |
| Promotions Reserve            | 500.00                   |
| Programs/Projects Reserve     | 0.00                     |
| Pro.D. Reserve                | <u>4,000.00</u>          |
| Total Opportunities Reserve   | 4,500.00                 |
| Current Earnings              | <u>-3,184.00</u>         |
| <b>Total Owners Equity</b>    | <u><u>33,009.38</u></u>  |
| <br>                          |                          |
| <b>TOTAL EQUITY</b>           | <u><u>33,009.38</u></u>  |
| <br>                          |                          |
| <b>LIABILITIES AND EQUITY</b> | <u><u>286,835.45</u></u> |

Generated On: 04/04/2024

**Schedule of Debt**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 2023

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

**Schedule of Guarantee and Indemnity**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 2023

The North East 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 East Library Federation |
| <b>Fiscal Year Ended:</b> | 31/12/2023                    |

*Note: Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.*

**Table 1: Total Remuneration and Expenses - Board and Employees**

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

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

| <b>Total Employees Equal to or Less Than \$75,000</b> | <b>Total Remuneration<br/>(Wages/Salaries)</b> | <b>Total Expenses<br/>(Reimbursement for<br/>Conferences/Mileage etc.)</b> |
|---|--|--|
| <b>DO NOT USE - list totals only</b>                  | <b>\$25,080.00</b>                             | <b>\$1,849.62</b>  |

| <b>Consolidated Total</b>            | <b>Total Remuneration<br/>(Wages/Salaries)</b> | <b>Total Expenses<br/>(Reimbursement for<br/>Conferences/Mileage etc.)</b> |
|--------------------------------------|--|--|
| <b>DO NOT USE - list totals only</b> | <b>\$25,080.00</b>                             | <b>\$1,849.62</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> |
|--|-------------------|

**Table 3: Reconciliation of Remuneration and Expenses**

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

| <b>Reconciling Items</b>       | <b>Amount</b>     |
|--------------------------------|-------------------|
| Employer Premium - CPP/EI      | \$1,856.40        |
| Worksafe BC                    | \$67.69           |
|                                |                   |
| <b>Total Reconciling Items</b> | <b>\$1,924.09</b> |

|   | <b>Amount</b>      |
|---|--------------------|
| <b>Total Per Statement of Revenue &amp; Expenditure</b> | <b>\$27,004.09</b> |

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

**Variance explanation (if required):**

|  |
|--|
|  |
|--|

**Statement of Severance Agreements**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** December 2023

There were no severance agreements made between North East 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 East Library Federation

**Fiscal Year Ended:** December 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**

|                           |                               |
|---------------------------|-------------------------------|
| <b>Library Name:</b>      | North East 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)) | \$0.00             |
| Total (Suppliers with payments less than or equal to \$25,000)        | \$31,922.01        |
| <b>Consolidated Total</b>   | <b>\$31,922.01</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 | \$31,922.01   |

| <b>Reconciling Items</b>       | <b>Amount</b>      |
|--------------------------------|--------------------|
| Employee Remuneration          | \$25,080.00        |
| CPP/EI and Worksafe BC         | \$1,924.09         |
| Employee Expenses              | \$1,849.62         |
|                                | \$0.00             |
| <b>Total Reconciling Items</b> | <b>\$28,853.71</b> |

| <b>Reconciliation</b>                          | <b>Amount</b> |
|--|---------------|
| Total Per Statement of Revenue and Expenditure | \$60,775.72   |
| <b>Variance</b>                                | <b>\$0.00</b> |

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