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Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 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: Pender Island Public Library Association

Fiscal Year Ended: 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.
-

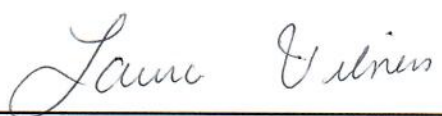

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY Pender Island Public Library Association	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS Box 12, 4407 Bedwell Harbour Road	TELEPHONE NUMBER 250-629-3722	
CITY Pender Island	PROVINCE BC	POSTAL CODE V0N2M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Laura Vilness	TELEPHONE NUMBER 250-629-3722	
NAME OF THE LIBRARY DIRECTOR Carmen Oleskevich	TELEPHONE NUMBER 250-629-3722	

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 Pender Island Public 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)
	DD-MM-YYYY 30/04/2024
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	DD-MM-YYYY 20/04/2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 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.

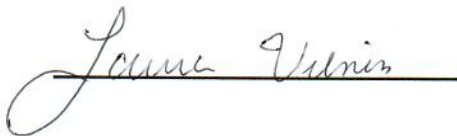
On behalf of Pender Island Public Library Association

**Name. Chairperson of
the Library Board**

[Print]

Laura Vilness

**Signature,
Chairperson of the
Library Board**



Date

(MM-DD-YYYY)

04-30-2024

Name,

Library Director [Print]

Carmen Oleskevich

**Signature,
Library Director**



Date

(MM-DD-YYYY)

20-04-2024

Pender Island Public Library

Financial Statements

December 31, 2023

(Unaudited - see Compilation Engagement Report)

Pender Island Public Library

December 31, 2023

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COMPILATION ENGAGEMENT REPORT

To The Management of Pender Island Public Library

On the basis of information provided by society's management, we have compiled the statement of financial position of Pender Island Public Library as at December 31, 2023 and the statements of operations and changes to fund balances for the year then ended and Note 1b, which describes the basis of accounting applied in the preparation of the compiled financial information and, other explanatory 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 performed an audit 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 these statements may not be appropriate for their purposes.

February 26, 2024

Schell & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

Pender Island Public Library

Statement of Financial Position

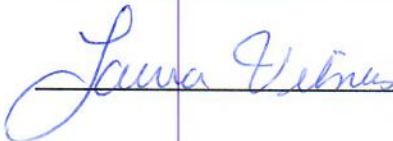
December 31, 2023

(Unaudited - see COMPILATION ENGAGEMENT REPORT)

	2023	2022
Assets		
Current Assets		
Cash	\$ 369,583	\$ 182,304
Accounts receivable	-	1,451
GST recoverable	2,045	1,832
Short term investments (note 3)	21,744	21,784
Total Current Assets	393,372	207,371
Property, plant and equipment (note 1b & 2)	299,624	319,340
Total Assets	\$ 692,996	\$ 526,711
Liabilities and Fund Balances		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 67,655	9,020
Payroll liabilities	26,600	8,522
Total Current Liabilities	94,255	17,542
Fund balances		
SGIL Operating Fund (note 4)	66,565	132,927
Capital Fund	299,624	318,340
Operating fund	232,552	57,902
Total Fund Balances	598,741	509,169
Total Liabilities and Fund Balances	\$ 692,996	\$ 526,711

Approved on Behalf of the Board:





The accompanying notes are an integral part of these financial statements.

Pender Island Public Library
Statement of Operations
For the Year Ended December 31, 2023
(Unaudited - see COMPILATION ENGAGEMENT REPORT)

	2023	2022
Revenue		
Gross revenue from all sources (note 5)	\$ 410,374	\$ 231,502
Operating expenses		
Accounting fees	3,073	4,120
Advertising and promotion	308	402
Bank charges	202	-
Books and audio visual	10,299	14,049
Building and ground maintenance	34,596	11,973
Computer-related expenses	5,328	7,729
Employee benefits	20	20
Depreciation	19,716	21,824
Dinners and volunteer appreciation	255	220
Dues and memberships	110	120
Insurance	9,732	6,851
Travel expenses	328	-
Janitorial costs	4,107	3,869
Library supplies and maintenance	25,172	19,526
Office expenses	3,783	3,198
Professional development	250	66
Program expenses	101	744
Rental	3,665	3,600
Salaries and wages	194,017	151,467
Telephone	2,006	2,005
Utilities	3,734	2,761
Total operating expenses	320,802	254,544
Excess (deficiency) of revenue over expenses	\$ 89,572	\$ (23,042)

The accompanying notes are an integral part of these financial statements.

Pender Island Public Library
Statement of Operations
For the Year Ended December 31, 2023
(Unaudited - see COMPILATION ENGAGEMENT REPORT)

	2023	SGIL Fund	Capital Asset Fund	Operating Fund	2022
Fund balances, beginning of year	\$ 509,169	\$ 132,927	\$ 318,340	\$ 57,902	\$ 532,211
Excess (deficiency) of revenue over expen	89,572	(66,362)	(18,716)	174,650	(23,042)
Fund balance, end of year	\$ 598,741	\$ 66,565	\$ 299,624	\$ 232,552	\$ 509,169

The accompanying notes are an integral part of these financial statements.

Pender Island Public Library

Notes to the Financial Statements

For the Year Ended December 31, 2023

(Unaudited - see COMPILATION ENGAGEMENT REPORT)

1. Significant Accounting Policies

a. Purpose of the organization

i. Nature of organization

Pender Island Public Library (the society) has been designated as a not-for-profit organization on Pender Island, British Columbia, that provides a library, related services and meeting rooms for the community.

ii. Basis of accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions, with the addition of the following:

- ◆ Equipment are amortized over their estimated useful life.
- ◆ Accounts payable and accrued liabilities.
- ◆ Current income taxes as at the reporting date.

b. Property, plant and equipment

Building improvements and equipment are carried at cost. Depreciation is calculated using the declining balance method over estimated useful lives. Signage, solar panel and heat pump are also recorded at cost and are amortized over their estimated useful lives using straight line method. Depreciation expense for December 31, 2023 was \$ 19,716 (2022 - \$ 21,824).

Building improvements	4% declining balance
Computer equipment	55% declining balance
Furniture and equipment	20% declining balance
Signage	5 year straight line
Solar panel and heat pump	10 year straight line

2. Property, plant and equipment

Property, plant and equipment consist of the following:

	2023		2022	
Cost	Accumulated Depreciation	Net Book Value	Net Book Value	
Building improvements	\$ 406,345	\$ (141,497)	\$ 264,848	\$ 275,883
Computer	30,036	(27,901)	2,135	4,746
Furniture and equipment	72,210	(58,436)	13,774	17,218
Signage	2,445	(2,445)	-	-
Solar panel	24,824	(15,019)	9,805	11,171
Heat pump	22,939	(13,878)	9,062	10,322
Total	\$ 558,799	\$ (259,176)	\$ 299,624	\$ 319,340

3. Investments

The society had short term deposit with First West Credit Union for \$21,744 bearing interest of 1.25%.

Pender Island Public Library
Notes to the Financial Statements
For the Year Ended December 31, 2023
(Unaudited - see COMPILATION ENGAGEMENT REPORT)

4. SGIL Operating fund

The Southern Gulf Islands Library (SGL) fund statement of operations for the period covered is as follows:

	2023	2022
CRD Grant	\$ 101,157	\$ 124,492
Interest earned	1	-
Other reimbursement	8,748	43,238
Expenses	(176,268)	(157,580)
Total	\$ (66,362)	\$ 10,150

5. Revenue

Revenues consist of the following:

	2023	2022
Grants	\$ 375,694	\$ 218,476
Expense reimbursements	14,217	1,004
Book sales	516	201
Fines collected	44	-
Photocopying, internet, printing and fax usage	442	567
Donations	3,562	3,385
Interest	349	162
Other revenue	15,550	7,707
Total	\$ 410,374	\$ 231,502

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 2023

The Pender Island Public Library Association has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 2023

Pender Island 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:	Pender Island 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.)
1) Chair	\$0.00	\$224.41
2) Vice-Chair	\$0.00	\$20.00
3)	\$0.00	\$0.00
Total Board Members	\$0.00	\$244.41

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	\$178,936.06	\$1,185.72

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$178,936.06	\$1,430.13

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)	\$12,183.99
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$178,936.06

Reconciling Items	Amount
Employer premium	\$12,183.99
WorkSafeBC	\$544.95
Group Health	\$2,352.00
Total Reconciling Items	\$15,080.94

	Amount
Total Per Statement of Revenue & Expenditure	\$194,017.00

	Amount
Variance	\$0.00

Variance explanation (if required):

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Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 2023

There were no severance agreements made between Pender Island Public Library Association and its non-unionized employees during fiscal year 2023.

These agreements represent from Nil to Nil months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Pender Island Public Library Association

Fiscal Year Ended: 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:	Pender Island 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
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
Total of all suppliers exceeding \$25,000	\$0

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$0
Total (Suppliers with payments less than or equal to \$25,000)	\$122,150
Consolidated Total	\$122,150

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$0
Consolidated total of suppliers with payments less than or equal to \$25,000	\$122,150

Reconciling Items	Amount
Depreciation	\$19,716
Salaries and Wages	\$178,936
	\$0
	\$0
Total Reconciling Items	\$320,802

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$320,802
Variance	\$0

Variance explanation (if required):