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

**Library Name:** Granisle Public Library

**Fiscal Year Ended:** December 31, 2024

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- 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:** Granisle Public Library

**Fiscal Year Ended:** December 31, 2024

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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 checked="" 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   |
|   |                                     | 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.   |
|   |                                     | 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**

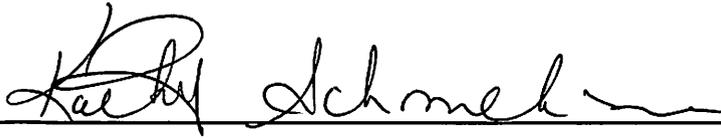
|   |                                  |                        |
|---|----------------------------------|------------------------|
| NAME OF LIBRARY<br><b>Granisle Public Library</b>                 | FISCAL YEAR END (YYYY)<br>2024   |                        |
| LIBRARY ADDRESS<br>#2 Village Square, PO Box 550                  | TELEPHONE NUMBER<br>250-697-2713 |                        |
| CITY<br>Granisle  | PROVINCE<br>British Columbia     | POSTAL CODE<br>V0J 1W0 |
| NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD<br>Lora Lee Hunsaker | TELEPHONE NUMBER<br>250-697-2713 |                        |
| NAME OF THE LIBRARY DIRECTOR<br>Lisa Rees                         | TELEPHONE NUMBER<br>250-697-2713 |                        |

**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 2024 for Granisle Public Library as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD\*

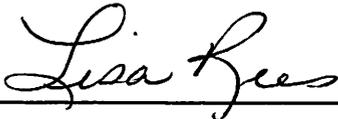
DATE SIGNED (DD-MM-YYYY)



18-03-2025

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



18-03-2025

**Management Report**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2024

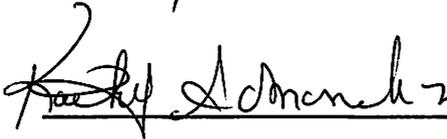
**MANAGEMENT REPORT**

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 Granisle Public Library

**Name. Chairperson of the Library Board [Print]** Kathy Schamehan  
**Signature, Chairperson of the Library Board**  **Date (MM-DD-YYYY)** APRIL 4, 2025

**Name, Library Director [Print]** Lisa Rees  
**Signature, Library Director**  **Date (MM-DD-YYYY)** APRIL 4, 2025

**GRANISLE PUBLIC LIBRARY ASSOCIATION**

**COMPILED FINANCIAL INFORMATION**

**December 31, 2024**

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| Statement of Operations and Changes in Net Assets | 2    |
| Statement of Financial Position                   | 3    |
| Notes to Financial Information                    | 4    |

**GRANISLE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the year ended December 31, 2024**

|  | <u>2024</u>      | <u>2023</u>      |
|--|------------------|------------------|
| <b>REVENUE</b>                             |                  |                  |
| Village of Granisle                        | \$ 57,451        | \$ 56,462        |
| Province of BC                             | 44,787           | 15,030           |
| Regional District Bulkley Nechako          | 2,500            |                  |
| Front desk income                          | 680              | 314              |
| Donations                                  | 560              | 2,344            |
| Fundraising                                | 6,503            | 4,399            |
| North Coast Library Federation             | 2,282            | 3,087            |
| Bank interest                              | <u>3,053</u>     | <u>1,732</u>     |
|  | 117,816          | 83,368           |
| <b>EXPENSES</b>                            |                  |                  |
| Accounting fees                            | 2,070            | 1,495            |
| Acquisitions                               | 27,364           | 28,102           |
| Advertising and promotion                  | 463              | 1,275            |
| Equipment                                  | 9,057            | 8,100            |
| Interlibrary loan expenses                 | 1,705            | 1,794            |
| Insurance                                  | 720              | 705              |
| Membership fee                             | 608              | 473              |
| Operating expenses                         | 11,728           | 8,787            |
| Public programming                         | 2,059            | 3,544            |
| Repairs and maintenance                    |                  | 34               |
| Summer programming                         | 1,000            | 1,279            |
| Training expense                           | 1,003            | 1,577            |
| Telephone                                  | 978              | 1,066            |
| Salaries and wages                         | <u>65,802</u>    | <u>58,984</u>    |
|  | 124,557          | 117,215          |
| <b>DEFICIENCY OF REVENUE OVER EXPENSES</b> | (6,742)          | (33,847)         |
| <b>NET ASSETS, beginning of year</b>       | <u>29,734</u>    | <u>63,581</u>    |
| <b>NET ASSETS, end of year</b>             | <u>\$ 22,992</u> | <u>\$ 29,734</u> |

**GRANISLE PUBLIC LIBRARY ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
December 31, 2024**

**ASSETS**

|                        | <u>2024</u>       | <u>2023</u>       |
|------------------------|-------------------|-------------------|
| <b>CURRENT</b>         |                   |                   |
| Cash                   | \$ 64,127         | \$ 96,074         |
| Short term investments | 67,101            | 64,111            |
| Accounts receivable    | 1,000             |                   |
| GST rebate receivable  | <u>1,911</u>      | <u>1,971</u>      |
|                        | 134,139           | 162,156           |
|                        | <u>\$ 134,139</u> | <u>\$ 162,156</u> |

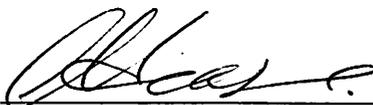
**LIABILITIES**

|  |                |                |
|--|----------------|----------------|
| <b>CURRENT</b>                           |                |                |
| Accounts payable and accrued liabilities | \$ 6,330       | \$ 4,860       |
| Deferred revenue                         | <u>104,817</u> | <u>127,562</u> |
|  | 111,147        | 132,422        |
|  | <u>111,147</u> | <u>132,422</u> |

**NET ASSETS**

|                   |                   |                   |
|-------------------|-------------------|-------------------|
| <b>NET ASSETS</b> | <u>22,992</u>     | <u>29,734</u>     |
|                   | 22,992            | 29,734            |
|                   | <u>\$ 134,139</u> | <u>\$ 162,156</u> |

Approved by the Board:

 \_\_\_\_\_, Director
  \_\_\_\_\_, Director

**GRANISLE PUBLIC LIBRARY ASSOCIATION**  
**NOTES TO FINANCIAL INFORMATION**  
**December 31, 2024**

**1. BASIS OF ACCOUNTING**

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

- GST Receivable
- Accounts receivable less an allowance for doubtful accounts
- Accounts payable and accrued liabilities
- Deferred revenue

**2. PURPOSE OF THE ORGANIZATION**

**GRANISLE PUBLIC LIBRARY ASSOCIATION** provides recreational reading and information services for Granisle and the surrounding area. It is a non-profit library incorporated under the Public Libraries Act.

**3. SIGNIFICANT ACCOUNTING POLICIES**

**Cash**

Cash consists of cash and cash equivalents that are defined as highly liquid investments with maturities of three months or less at the acquisition date

**GST Receivable**

GST receivable is the portion accrued at the rate of 50% of GST paid on eligible expenses as allowed for charitable organizations that has not been received at the year end.

**Accounts Payable and Accrued Liabilities**

Accounts payable, accrued liabilities are accrued for goods and services provided to the society for the year ended December 31, 2024

**Revenue**

**GRANISLE PUBLIC LIBRARY ASSOCIATION** follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

**Savita Sadhir**  
**Chartered Professional Accountant**  
PO Box 857, Houston-BC V0J 1Z0  
ssadhircpa@outlook.com

## **Compilation Engagement Report**

To The Directors of Granisle Public Library Association:

On the basis of information provided by management, I have compiled the statement of financial position of Granisle Public Library Association as at December 31, 2024, and the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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 Standards 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 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 the 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.

Sincerely,



**Savita Sadhir,**  
Chartered Professional Accountant

Houston, British Columbia  
February 27, 2025

**Schedule of Debt**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2024

The **Granisle Public Library** has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2024

**The Granisle Public Library** 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>      | Granisle Public Library |
| <b>Fiscal Year Ended:</b> | 31-Dec-24               |

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<br>(Wages/Salaries) | Total Expenses<br>(Reimbursement for<br>Conferences/Mileage etc.) |
|--|--|---|
| Lora Lee Hunsaker (Board Chair)                    | \$0.00                                 | \$400.00  |
| Betty Jo Tell (Co Chair)                           | \$0.00                                 | \$0.00  |
| Cathy Haase (treasurer)                            | \$0.00                                 | \$0.00  |
| Karen McArthur                                     | \$0.00                                 | \$0.00  |
| Kathy Schamehorn                                   | \$0.00                                 | \$0.00  |
| Glenda Hislop (deceased) Daisy Charlie (appointed) | \$0.00                                 | \$0.00  |
| Judy Harvey  | \$0.00                                 | \$0.00  |
| Laurie Bunting                                     | \$0.00                                 | \$0.00  |
| Rena Shepherd                                      | \$0.00                                 | \$0.00  |
| <b>Total Board Members</b>                         | <b>\$0.00</b>                          | <b>\$400.00</b>   |

| Detailed Employees Exceeding \$75,000     | Total Remuneration<br>(Wages/Salaries) | Total Expenses<br>(Reimbursement for<br>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<br>(Wages/Salaries) | Total Expenses<br>(Reimbursement for<br>Conferences/Mileage etc.) |
|--|--|---|
| <b>DO NOT USE - list totals only</b>           | <b>\$57,889.00</b>                     | <b>\$990.00</b>   |

| Consolidated Total                   | Total Remuneration<br>(Wages/Salaries) | Total Expenses<br>(Reimbursement for<br>Conferences/Mileage etc.) |
|--------------------------------------|--|---|
| <b>DO NOT USE - list totals only</b> | <b>\$57,889.00</b>                     | <b>\$1,390.00</b>   |

**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) | \$4,174.00 |
|---|------------|

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

|                           | Amount             |
|---------------------------|--------------------|
| <b>Total Remuneration</b> | <b>\$57,889.00</b> |

| Reconciling Items              | Amount            |
|--------------------------------|-------------------|
| Item 1- EI                     | \$1,345.00        |
| Item 2-CPP                     | \$2,829.00        |
| WCB                            | \$129.00          |
| Benefits                       | \$3,610.00        |
| <b>Total Reconciling Items</b> | <b>\$7,913.00</b> |

|   | Amount             |
|---|--------------------|
| <b>Total Per Statement of Revenue &amp; Expenditure</b> | <b>\$65,802.00</b> |

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

Variance explanation (if required):

**Statement of Severance Agreements**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2024

There were no severance agreements made between The Granisle Public Library and its non-unionized employees during fiscal year 2024.

**Schedule of Changes in Financial Position**

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

**Library Name:** Granisle Public Library  
**Fiscal Year Ended:** December 31, 2024

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

**GRANISLE PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2024**

**ASSETS**

|                        | <u>2024</u>       | <u>2023</u>       |
|------------------------|-------------------|-------------------|
| <b>CURRENT</b>         |                   |                   |
| Cash                   | \$ 64,127         | \$ 96,074         |
| Short term investments | 67,101            | 64,111            |
| Accounts receivable    | 1,000             |                   |
| GST rebate receivable  | <u>1,911</u>      | <u>1,971</u>      |
|                        | 134,139           | 162,156           |
|                        | <u>\$ 134,139</u> | <u>\$ 162,156</u> |

**LIABILITIES**

|  |                |                |
|--|----------------|----------------|
| <b>CURRENT</b>                           |                |                |
| Accounts payable and accrued liabilities | \$ 6,330       | \$ 4,860       |
| Deferred revenue                         | <u>104,817</u> | <u>127,562</u> |
|  | 111,147        | 132,422        |
|  | <u>111,147</u> | <u>132,422</u> |

**NET ASSETS**

|                   |                   |                   |
|-------------------|-------------------|-------------------|
| <b>NET ASSETS</b> | <u>22,992</u>     | <u>29,734</u>     |
|                   | 22,992            | 29,734            |
|                   | <u>\$ 134,139</u> | <u>\$ 162,156</u> |

Approved by the Board:



, Director



, Director

**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>      | Granisle Public Library |
| <b>Fiscal Year Ended:</b> | December 31, 2024       |

**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                               |
|  | \$0.00                               |
|  | \$0.00                               |
| <b>Total of all suppliers exceeding \$25,000</b> | <b>\$0.00</b>                        |

| 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)        | \$66,668.00        |
| <b>Consolidated Total</b>   | <b>\$66,668.00</b> |

**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 | \$58,755.00 |

| Reconciling Items              | Amount             |
|--------------------------------|--------------------|
| Wages                          | \$57,889.00        |
|                                | \$0.00             |
|                                | \$0.00             |
|                                | \$0.00             |
| <b>Total Reconciling Items</b> | <b>\$57,889.00</b> |

| Reconciliation                                 | Amount        |
|--|---------------|
| Total Per Statement of Revenue and Expenditure | \$124,557.00  |
| <b>Variance</b>                                | <b>\$0.00</b> |

**Variance explanation (if required):**