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Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2024

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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: Houston Public Library

Fiscal Year Ended: 2024

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.
	<input checked="" 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 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)	<input checked="" type="checkbox"/>	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.

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.

Board Approval Form

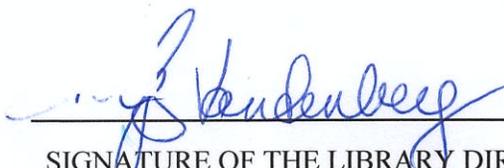
Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Houston Public Library</i>	FISCAL YEAR END (YYYY) 2024	
LIBRARY ADDRESS 3150 14th Street W	TELEPHONE NUMBER 250-845-2256	
CITY Houston	PROVINCE British Columbia	POSTAL CODE V0J 1Z0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Nelinda Vandenberg	TELEPHONE NUMBER 250-845-4972	
NAME OF THE LIBRARY DIRECTOR Sara Lewis	TELEPHONE NUMBER 250-845-2256	

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 <Fiscal Year End> for <Library Name> as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD* DATE SIGNED (DD-MM-YYYY)



15-05-2025

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

15-05-2025

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library
Fiscal Year Ended: 2024

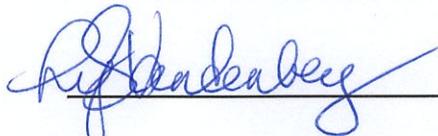
MANAGEMENT REPORT

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 [Houston Public Library]

Name, Chairperson of the Library Board [Print]	Nelinda Vandenberg		
Signature, Chairperson of the Library Board		Date (MM-DD-YYYY)	05-15-2024
Name, Library Director [Print]	Sara Lewis		
Signature, Library Director		Date (MM-DD-YYYY)	05-15-2024

HOUSTON PUBLIC LIBRARY
COMPILED FINANCIAL INFORMATION

December 31, 2024

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Savita Sadhir
Chartered Professional Accountant
PO Box 857, Houston-BC V0J 1Z0
ssadhircpa@outlook.com
Phone (250) 845-4146

Compilation Engagement Report

To The Management of Houston Public Library:

On the basis of information provided by management, I have compiled the statement of financial position of Houston Public Library as at December 31, 2024, 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 26, 2025

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

	<u>2024</u>	<u>2023</u>
REVENUE		
District of Houston	\$ 126,928	\$ 124,440
Province of BC	12,147	12,147
Resource Sharing grant	4,814	4,939
Other grant income	15,584	9,481
Front desk income	1,428	1,666
Donations	1,399	1,814
Fundraising	1,930	1,890
BC One Card grant	7,400	7,400
Literacy	10,500	10,500
Bank interest	<u>4,489</u>	<u>3,514</u>
	186,619	177,791
EXPENSES		
Accounting fees	2,170	1,416
Acquisitions	17,899	17,510
Advertising		56
Equipment	1,217	901
Grant expenses	18,299	29,658
Insurance	2,920	2,433
Membership fee	693	661
Operating expenses	10,954	10,601
Repairs and maintenance	7,781	7,985
Training expense		2,170
Telephone	3,086	2,567
Utilities	6,751	7,293
Salaries and wages	<u>123,749</u>	<u>121,109</u>
	195,519	204,360
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(8,901)	(26,569)
NET ASSETS, beginning of year	<u>170,809</u>	<u>197,378</u>
NET ASSETS, end of year	<u>\$ 161,908</u>	<u>\$ 170,809</u>

**HOUSTON PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
December 31, 2024**

ASSETS

	<u>2024</u>	<u>2023</u>
CURRENT		
Cash	\$ 149,050	\$ 164,216
Short term investments	110,306	105,860
Accounts receivable	34,107	34,264
GST rebate receivable	3,095	3,704
Prepaid expenses	<u>1,216</u>	<u>1,241</u>
	297,774	309,285
	<u>\$ 297,774</u>	<u>\$ 309,285</u>

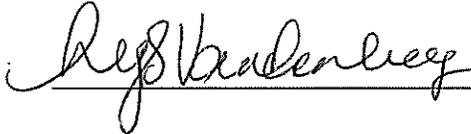
LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	\$ 10,387	\$ 6,692
Payroll liabilities	1,805	1,907
Deferred revenue	<u>123,674</u>	<u>129,877</u>
	135,866	138,476
	<u>135,866</u>	<u>138,476</u>

NET ASSETS

NET ASSETS	<u>161,908</u>	<u>170,809</u>
	161,908	170,809
	<u>\$ 297,774</u>	<u>\$ 309,285</u>

Approved by the Board:

, Director , Director

HOUSTON PUBLIC LIBRARY
NOTES TO FINANCIAL INFORMATION
December 31, 2024

1. 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 additions of:

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

2. PURPOSE OF THE ORGANIZATION

The Houston Public Library provides recreational reading and information services for Houston 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

The Houston Public Library 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.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2024

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2024

Houston 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.

Library Name:	Houston Public Library
Fiscal Year Ended:	2024

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.)
Total Board Members	\$0.00	\$0.00

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	\$115,712.00	\$3,606.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$115,712.00	\$3,606.00

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)	\$8,037.00
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$115,712.00

Reconciling Items	Amount
Employer CPP/EI	\$8,037.00
Total Reconciling Items	\$8,037.00

	Amount
Total Per Statement of Revenue & Expenditure	\$123,749.00

	Amount
Variance	\$0.00

Variance explanation (if required):

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library
Fiscal Year Ended: 2024

There were 0 severance agreements made between Houston Public Library and its non-unionized employees during fiscal year 2024.

These agreements represent from ____ to ____ months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Houston Public Library

Fiscal Year Ended: 2024

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:	Houston Public Library
Fiscal Year Ended:	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
Total of all suppliers exceeding \$25,000	\$0.00

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)	\$71,770.00
Consolidated Total	\$71,770.00

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	\$71,770.00

Reconciling Items	Amount
Less Wages	\$123,749.00
	\$0.00
	\$0.00
	\$0.00
Total Reconciling Items	\$123,749.00

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$195,519.00
Variance	\$0.00

Variance explanation (if required):