

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Prince Rupert Library

Fiscal Year Ended: December 31, 2024

Documents are in the following order:

- 1) Table of Contents
- 2) Financial Information Act Submission Checklist
- 3) Board Approval Form
- 4) Management Report
- 5) Financial Statements
 - a. Statement of Revenue and Expenditures
 - b. Statement of Assets and Liabilities
- 6) Schedule of Debt
- 7) Schedule of Guarantee and Indemnity Agreements
- 8) Schedule of Remuneration and Expenses
- 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: Prince Rupert Library

Fiscal Year Ended: December 31, 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) |
| | | Schedule of debts (audited ¹ financial statements) If there is no debt, or if the |
| e) | <input checked="" type="checkbox"/> | 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 |
| f) | <input checked="" type="checkbox"/> | 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 \$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 |
| g) | <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>Prince Rupert Library</i> | FISCAL YEAR END (YYYY) 2024 | |
| LIBRARY ADDRESS <i>101 6th Ave. West</i> | TELEPHONE NUMBER 250-627-1345 | |
| CITY <i>Prince Rupert</i> | PROVINCE <i>BC</i> | POSTAL CODE <i>V8J 1Y9</i> |
| NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD <i>Brendan Turner</i> | TELEPHONE NUMBER 250-803-8279 | |
| NAME OF THE LIBRARY DIRECTOR <i>Mercedes Taylor</i> | TELEPHONE NUMBER 250-627-1345 | |

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 Prince Rupert Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

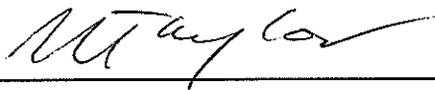
DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY *03/04/2025*

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY *01/04/2025*

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Prince Rupert 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 fulfills its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, N/A, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of Prince Rupert Library

**Name. Chairperson of
the Library Board**

[Print] Brendan Turner

**Signature,
Chairperson of the
Library Board**

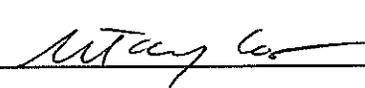


Date
(MM-DD-YYYY) 04/03/2025

**Name,
Library Director [Print]**

Mercedes Taylor

**Signature,
Library Director**



Date
(MM-DD-YYYY) 04/01/2025

Prince Rupert Public Library

2024 Statement of Financial Information

Prince Rupert Public Library
Statement of Assets and Liabilities
December 31

| | <u>2024</u> | <u>2023</u> |
|--|----------------|----------------|
| | \$ | \$ |
| Assets | | |
| Current Assets | | |
| Due from City of Prince Rupert | 604,253 | 618,747 |
| Prepays | 720 | - |
| Total Assets | <u>604,973</u> | <u>618,747</u> |
| Liabilities | | |
| Current Liabilities | | |
| Wages and benefits payable | 40,140 | 41,938 |
| Deferred revenue | 4,154 | 2,457 |
| Total Current Liabilities | <u>44,294</u> | <u>44,395</u> |
| Long-term Liabilities | | |
| Provision for vested benefit for employees | 72,663 | 109,921 |
| Total Long-term Liabilities | <u>72,663</u> | <u>109,921</u> |
| Total Liabilities | <u>116,957</u> | <u>154,316</u> |
| Accumulated Surplus (Deficit) | | |
| Operating fund (Statement B) | 249,755 | 192,158 |
| Reserves by board resolution (Statement C) | 238,261 | 272,273 |
| Total Surplus (Deficit) | <u>488,016</u> | <u>464,431</u> |
| Total Liabilities and Accumulated Surplus | <u>604,973</u> | <u>618,747</u> |



Mercedes Taylor
Acting Chief Librarian

Prince Rupert Public Library
Statement of Operating Revenues and Expenses
Year ended December 31

| | Budget 2024 \$ | Actual 2024 \$ | Actual 2023 \$ |
|--|----------------------|----------------------|----------------------|
| Revenues | | | |
| Operating | | | |
| Fines | - | 643 | 641 |
| Fees | 2,500 | 2,858 | 3,109 |
| Lost Books | 500 | 1,591 | 877 |
| Copier Service | 2,000 | 1,916 | 2,212 |
| Rental | 1,500 | 4,577 | 1,775 |
| Donations | 6,500 | 27,958 | 20,250 |
| Internet | 3,200 | 5,848 | 4,769 |
| Miscellaneous | 1,800 | 2,545 | 3,983 |
| | <u>18,000</u> | <u>47,936</u> | <u>37,616</u> |
| Grants | | | |
| Federal | 2,000 | - | 734 |
| Provincial | 88,000 | 135,054 | 357,990 |
| Municipal -Operating | 838,000 | 838,000 | 812,200 |
| Other | 7,000 | 10,860 | 7,022 |
| | <u>935,000</u> | <u>983,914</u> | <u>1,177,946</u> |
| Total Revenues | <u>953,000</u> | <u>1,031,850</u> | <u>1,215,562</u> |
| Expenses | | | |
| Wages | 629,000 | 614,575 | 627,528 |
| Benefits | 146,000 | 129,635 | 127,028 |
| Advertising and Recruitment | - | 216 | 377 |
| Collection Materials | 50,000 | 55,262 | 68,054 |
| Professional Development | 5,000 | 5,017 | 4,105 |
| Office Supplies | 4,000 | 7,468 | 4,698 |
| Equipment | 4,000 | 11,931 | 2,460 |
| Furniture | 2,000 | 13,630 | - |
| Computer Technology | 19,000 | 28,624 | 18,468 |
| Postage and Freight | 5,500 | 12,436 | 5,642 |
| Public Relations | 500 | 2,056 | 1,323 |
| Building Maintenance | 45,000 | 50,141 | 47,327 |
| Utilities | 33,000 | 30,395 | 29,820 |
| Communications | 9,000 | 12,867 | 7,290 |
| Miscellaneous | 1,000 | - | 7,290 |
| Total Expenses | <u>953,000</u> | <u>974,253</u> | <u>944,120</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>-</u> | <u>57,597</u> | <u>271,442</u> |
| Library enhancement grant reserve (Statement D) | | - | (272,273) |
| Excess (Deficiency) of Revenues over Expenditures (after transfer to Reserve) | | <u>57,597</u> | <u>(831)</u> |
| Surplus (Deficit), beginning of year | | <u>192,158</u> | <u>192,989</u> |
| Surplus end of year (Statement A) | | <u>249,755</u> | <u>192,158</u> |

Prince Rupert Public Library
 Schedule of Public Library Enhance Grant
 Year ended December 31

| | Actual 2024 | Actual 2023 |
|--|-----------------------|-----------------------|
| Grant Balance as at Jan 1, 2024 | \$ 272,273 | \$ - |
| Funds received | | |
| Deposit April 4, 2023 | - | 121,827 |
| Deposit July 11, 2023 | - | 150,446 |
| | <u>-</u> | <u>272,273</u> |
| Used of funds | | |
| Used in 2024 | <u>34,012.00</u> | <u>-</u> |
| | | |
| Grant Balance as at Dec 31st | <u><u>238,261</u></u> | <u><u>272,273</u></u> |

Prince Rupert Public Library

Notes to Financial Statements
Year ended December 31, 2024

1) Significant Accounting Policies

a) Basis of Accounting

It is the Library Board's policy to follow generally accepted accounting principles or stated accounting principles and to apply such principles consistently. They have been prepared using guidelines issued in the Canadian Accounting Standards for not-for-profit organizations.

b) Revenue Recognition

The Library uses the deferral method of accounting for contributions.

2) Cash Flow Statement

A Cash Flow Statement has not been prepared, as the City of Prince Rupert and the Provincial Government are the Library's major sources of funds and the Board does not deem it useful for its purposes.

3) Statement of Changes in Financial Position

A Statement of Changes in Financial Position has not been prepared as the Board does not deem it useful for its purposes.

4) Assets

All capital assets of the Prince Rupert Library are owned by the City of Prince Rupert.

5) Reserves statement

This reserve, per Prince Rupert Library Board's resolution of February 21, 2024, is to set aside the one-time Provincial Enhancement Grant for specific spendings in 2024 & 2025.

6) Debt Schedule

A schedule of debt has not been prepared because the information required is disclosed in the Statement of Assets and Liabilities

Prince Rupert Public Library
Schedule Showing The Remuneration and Expenses
Paid to or on Behalf of Each Employee
 Year ended December 31, 2024

MEMBERS OF THE BOARD

| <u>Name</u> | <u>Position</u> | <u>Salary & Wages</u> | <u>Reimbursements Conferences/Travels</u> |
|---------------------------------|-----------------|---------------------------|---|
| Brendan Turner | Chair | None | None |
| Ronald Braun | | None | None |
| Carolina de Ryk | | None | None |
| Kate Lyon | | None | None |
| Richard Butler | | None | None |
| Tiffany Prystay | | None | None |
| Nina Purewal | | None | None |
| Jolie Amante | | None | None |
| Teri Foster (City Council Rep.) | | None | None |

EMPLOYEES

Detailed Employees Exceeding \$75,000

| | | | | |
|---|-----------|----------------|-----------|--------------|
| Joseph Zelwietro | \$ | 106,833 | \$ | 250 |
| Mercedes Taylor | \$ | 81,520 | \$ | 2,285 |
| Total Employees Equal or less than \$75,000 | \$ | 426,222 | \$ | 2,299 |
| TOTAL: All Employees (Statement B) | \$ | 614,575 | \$ | 4,834 |

Prince Rupert Public Library

Schedule of Payments to Suppliers of Goods and Services

Year ended December 31, 2023

Alphabetical list of suppliers receiving aggregate payments exceeding \$25,000

| <u>Supplier Name</u> | <u>Aggregate amount paid to supplier</u> |
|---|--|
| Receiver General (CPP & EI) | \$ 44,342 |
| Municipal Pension | 39,934 |
| Manulife | 31,910 |
| Rose & Brody Ltd. | <u>38,800</u> |
| Total aggregate of suppliers > \$25,000 | \$ 154,986 |

Consolidated total paid to suppliers receiving aggregate payments of \$25,000 or less

| | |
|-----------------------------------|-------------------|
| Total of all Suppliers < \$25,000 | \$ 204,692 |
| | <hr/> |
| Total Suppliers excluding wages | <u>\$ 359,678</u> |

Reconciliation

| | |
|---|-------------------|
| Consolidated total of payments per Statement of Revenue and Expenditure | \$ 974,253 |
| Less: Total Suppliers | <u>359,678</u> |
| Variance (Wages) | <u>\$ 614,575</u> |

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Prince Rupert Library
Fiscal Year Ended: December 31, 2024

The Prince Rupert Library has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Prince Rupert Library
Fiscal Year Ended: December 31, 2024

Prince Rupert 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

Library Name Prince Rupert Library
Fiscal Year Ended

| Board Members ¹ | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|--------------------------------|--|---|
| Brendan Turner (Chair) | None | None |
| Ronald Braun (Board member) | None | None |
| Carolina de Ryk (Vice Chair) | None | None |
| Kate Lyon (Board member) | None | None |
| Richard Butler (Board member) | None | None |
| Nina Purewal (Board member) | None | None |
| Jolie Amante (Board member) | None | None |
| Tiffany Prystay (Board member) | None | None |
| Total Board Members | \$0.00 | \$0.00 |

| Detailed Employees Exceeding \$75,000 ¹ | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|--|--|---|
| Joe Zelwietro | \$106,833.00 | \$250.00 |
| Mercedes Taylor | \$81,520.00 | \$2,285.00 |
| Total Employees Exceeding \$75,000 | \$188,353.00 | \$2,535.00 |

| Total Employees Equal to or Less Than \$75,000 | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|---|--|---|
| DO NOT USE | \$426,222.00 | \$2,299.00 |

| Consolidated Total ² | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|--|--|---|
| DO NOT USE | \$614,575.00 | \$4,834.00 |

| | | |
|---|-------------------|--------------------|
| Employment Insurance (Component of Receiver) | DO NOT USE | \$44,285.00 |
|---|-------------------|--------------------|

Reconciliation of Remuneration and Expenses

| | Amount |
|-------------------|---------------------|
| DO NOT USE | \$614,575.00 |

| Reconciling Items ¹ | Amount |
|--|--------------|
| Total Reconciling Items | \$0.00 |
| Total Per Statement of Revenue & Expenditure ⁴ | Amount |
| DO NOT USE | \$614,575.00 |
| Variance ⁵ | Amount |
| DO NOT USE | \$0.00 |

¹ Insert additional rows as necessary.

² Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.

³ If this amount exceeds \$25,000, ensure it is reported accordingly on Schedule 11.

⁴ Financial Statements (#05) Total for salary and benefits per Statement of Revenue and Expenditure.

⁵ A Reconciliation to the financial statements is required, and any variance must be explained.

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Prince Rupert Library
Fiscal Year Ended: December 31, 2024

There were 0 (zero) severance agreements made between Prince Rupert 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: Prince Rupert 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.

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: | Prince Rupert Library |
| Fiscal Year Ended: | 2024 |

Table 1: Suppliers of Goods and Services

| Name of Individual, Firm or Corporation | Total Amount Paid During Fiscal Year |
|--|--------------------------------------|
| Receiver General (CPP & EI) | \$44,285.00 |
| Municipal Pension | \$39,934.00 |
| Manulife | \$31,910.00 |
| Rose & Brody Ltd. | \$38,800.00 |
| | \$0.00 |
| | \$0.00 |
| | \$0.00 |
| | \$0.00 |
| | \$0.00 |
| Total of all suppliers exceeding \$25,000 | \$154,929.00 |

| Totals | Amount |
|---|---------------------|
| Total (Suppliers with payments exceeding \$25,000 (total from above)) | \$154,929.00 |
| Total (Suppliers with payments less than or equal to \$25,000) | \$204,692.00 |
| Consolidated Total | \$359,621.00 |

Table 2: Reconciliation of Goods and Services

| Reconciliation of Goods and Services | Amount |
|--|--------------|
| Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers | \$154,929.00 |
| Consolidated total of suppliers with payments less than or equal to \$25,000 | \$204,692.00 |

| Reconciling Items | Amount |
|--------------------------------|---------------------|
| Wages & Salaries | \$614,575.00 |
| | \$0.00 |
| | \$0.00 |
| Total Reconciling Items | \$614,575.00 |

| Reconciliation | Amount |
|--|--------------|
| Total Per Statement of Revenue and Expenditure | \$974,253.00 |
| Variance | \$0.00 |

Variance explanation (if required):