

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

**Library Name:** North East Library Federation  
**Fiscal Year Ended:** 12-31-2022

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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: North East Library Federation

Fiscal Year Ended: 12-31-2022

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.
		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.
g)	<input type="checkbox"/>	Schedule of Remuneration and Expenses, including:
		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 type="checkbox"/> iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
		<input 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.		
h)	<input checked="" type="checkbox"/>	Schedule of Payments for the Provision of Goods and Services including:
		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.

<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.

**Board Approval Form**

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

NAME OF FEDERATION <i>North East Library Federation</i>	FISCAL YEAR END (YYYY) 2022	
LIBRARY ADDRESS PO Box 100	TELEPHONE NUMBER (888) 387-8772	
CITY Quathiaski Cove	PROVINCE BC	POSTAL CODE V0P 1N0
NAME OF THE CHAIRPERSON OF THE FEDERATION BOARD Flora Clark	TELEPHONE NUMBER (250) <del>774-7068</del> 321-3844	
NAME OF THE FEDERATION DIRECTOR Thomas Knutson	TELEPHONE NUMBER (888) 387-8772	

**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 2022 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)

*Flora Clark*

DD-MM-YYYY 15-04-2023

SIGNATURE OF THE FEDERATION DIRECTOR

DATE SIGNED (DD-MM-YYYY)

*Thomas Knutson*

DD-MM-YYYY 15-04-2023

**Management Report**

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

**Library Name:** North East Library Federation

**Fiscal Year Ended:** 12-31-2022

**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  
Federation Board**

Flora Clark

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

04-15-2023

**Name,  
Federation Director [Print]**

Thomas Knutson

**Signature,  
Federation Director**

Thomas Knutson

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

04-15-2023

## North East Library Federation - Statement of Revenues and Expenditures Year Ending December 31, 2022

### REVENUE

#### General Revenue

Annual Operating Grant	48,500.00
Interest	86.94
<b>Net Sales</b>	<u>48,586.94</u>

#### Project and Program Revenue

Consortium Purch. - Library Cont.	96.54
<b>Total Project and Program Revenue</b>	<u>96.54</u>

<b>TOTAL REVENUE</b>	<u>48,683.48</u>
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### EXPENSE

#### Payroll Expenses

Wages & Salaries	22,230.00
EI Expense	491.76
CPP Expense	1,067.64
WCB Expense	56.31
<b>Total Payroll Expense</b>	<u>23,845.71</u>

#### General & Administrative Expenses

Telpay Fees	192.60
Courier & Postage	35.03
Interest & Bank Charges	144.01
Office Expenses	651.74
Rent	600.00
Telecommunications	616.99
<b>Total General &amp; Admin. Expenses</b>	<u>2,240.37</u>

#### Project and Program Expenses

Books for Babies Purchases	343.31
Books for Babies Repayments	<u>-252.28</u>
Books for Babies Total	91.03
Consortium Purchases	10,336.42
Database Subsidy	<u>6,029.88</u>
Total Consortium Purchases	16,366.30
Programs	<u>3,448.45</u>
Total Programs	3,448.45
Professional Development	804.50
Book Club Sets	1,500.00
Conference Subsidies	<u>591.81</u>

<b>Total Project and Program Expenses</b>	<u>22,802.09</u>
<b>TOTAL EXPENSE</b>	<u>48,888.17</u>
<b>NET INCOME</b>	<u><u>-204.69</u></u>

## North East Library Federation - Statement of Assets and Liabilities As at December 31, 2022

### ASSET

Notes

#### Current Assets

Cash to be deposited	0.00	
Savings Bank Account	20,747.74	
Chequing Bank Account	56,094.23	
Equity Shares	130.57	
Telpay Clearing	0.00	
<b>Total Cash</b>	<b>76,972.54</b>	
Funds held by BCLC		0.00
Accounts Receivable	0.00	
GST Receivable	99.67	
HST Receivable	0.00	
<b>Total Receivable</b>	<b>99.67</b>	
Prepaid Expenses		0.00
<b>Total Current Assets</b>	<b>77,072.21</b>	

#### Capital Assets

Office Furniture & Equipment	0.00	
Accum. Amort. -Furn. & Equip.	0.00	
<b>Net - Furniture &amp; Equipment</b>	<b>0.00</b>	
<b>Total Capital Assets</b>	<b>0.00</b>	

### TOTAL ASSET

**77,072.21**

### LIABILITY

#### Current Liabilities

Accounts Payable	0.00	
MasterCard Payable	0.00	
Mastercard Statement	774.23	
<b>Mastercard Total Payable</b>	<b>774.23</b>	
Vacation payable		0.00
EI Payable	210.75	
CPP Payable	533.82	
Federal Income Tax Payable	193.02	
<b>Total Receiver General</b>	<b>937.59</b>	
Deferred Revenue		0.00
Deferred Revenue Covid Relief Grant	35,500.00	1
WCB Payable		-2.05
<b>Total Current Liabilities</b>	<b>37,209.77</b>	

**TOTAL LIABILITY** 37,209.77

**EQUITY**

**Owners Equity**

Retained Earnings - Previous Year	40,067.13	
Interfund Transfer	<u>-29,355.77</u>	
Total Retained Earnings		10,711.36
Operations Reserve		14,830.39
Initiatives Reserve		10,025.38
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>-204.69</u>
<b>Total Owners Equity</b>		<u><b>39,862.44</b></u>

**TOTAL EQUITY** 39,862.44

**LIABILITIES AND EQUITY** 77,072.21

**Notes**

1. Covid Relief & Recovery Grant received in 2022. There were no expenditures against the grant in 2022.



**Schedule of Debt**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** 12-31-2022

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: 12-31-2022

**The North East Library Federation** has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

**Schedule of Remuneration and Expenses**

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

Federation Name: North East Library Federation

Fiscal Year Ended: 12-31-2022

**Table 1 – Total Remuneration & Total Expenses**

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Board Members</b>	\$	\$

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Detailed Employees Exceeding \$75,000</b>	\$	\$

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$22,230.00</b>	<b>\$749.38</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$22,230.00</b>	<b>\$749.38</b>

**Table 2 – Total Employer Premium to Receiver General for Canada**

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>	<b>DO NOT USE</b>	<b>\$1559.40</b>
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\* A Reconciliation to the financial statements is required, and any variance must be explained.

\* The Total Remuneration column and the Total Expenses Column **MUST REMAIN SEPARATE** throughout the form.

**Reconciliation of Remuneration and Expenses**

<b>Total Remuneration</b>		\$23,789.40
<b>Reconciling Items</b>		
	WCB	\$56.31
<b>Total Per Statement of Revenue and Expenditure</b>		\$23,845.71
<b>Variance*</b>		\$ 0

**Statement of Severance Agreements**

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

**Federation Name:** North East Library Federation  
**Fiscal Year Ended:** 12-31-2022

There were 0 severance agreements made between North East Library Federation and its non-unionized employees during fiscal year 2022.

**Schedule of Changes in Financial Position**

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

**Federation Name:** North East Library Federation

**Fiscal Year Ended:** 12-31-2022

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

**Schedule of Payments Made For the Provision of Goods and Services**

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

Federation Name: North East Library Federation  
Fiscal Year Ended: 12-31-2022

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$24,293.08</b>
<b>Consolidated Total</b>	<b>\$24,293.08</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>	<b>\$ 0</b>
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>	<b>\$ 24,293.08</b>
<b>Reconciling Items</b>	
Employee Wages	\$ 22,230.00
CPP/EI and WCB	\$ 1615.71
Employee Expenses	\$ 749.38
<b>Total Per Statement of Revenue and Expenditure</b>	<b>48,888.17</b>
<b>Variance*</b>	<b>\$ 0</b>