

The British Columbia Library Trustees Association  
Financial Statements  
January 31, 2021  
(Unaudited)

Reviewed by Core Partners Chartered Professional Accountants

British Columbia Library Trustees Association  
Statement of Financial Position  
As at January 31, 2021

	2021	2020
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Chequing/Savings</b>		
1065 · VanCity	103,640.94	89,271.86
1066 · VanCity Shares	5.87	5.74
1067 · VanCity Term	3,225.79	3,209.74
<b>Total Chequing/Savings</b>	106,872.60	92,487.34
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	93.12	1,828.80
1203 · GST Accounts Receivable	3,080.28	1,828.80
<b>Total Accounts Receivable</b>	3,173.40	94,316.14
<b>Total Current Assets</b>	110,046.00	<b>94,316.14</b>
<b>TOTAL ASSETS</b>	<b>110,046.00</b>	<b>94,316.14</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		50,000.00
Reserved Surplus	50,000.00	22,383.89
32000 · Association's Surplus	44,316.14	10,656.16
Net Income	15,729.86	-3,349.69
<b>Total Equity</b>	110,046.00	14,625.78
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>110,046.00</b>	<b>94,316.14</b>

British Columbia Library Trustees Association  
Statement of Operations  
As at January 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Income</b>		
4105 · Interest Income	16.18	163.92
4110 · LLB Grant Governance Grant	15,934.25	27,500.00
4220 · Membership	71,045.39	-15.65
4240 · Misc Revenue	4,000.37	58,853.04
4250 · Workshop Registration	5,071.37	7,361.52
<b>Total Income</b>	<u>96,067.56</u>	<u>93,862.83</u>
<b>Gross Profit</b>	96,067.56	93,862.83
<b>Expense</b>		
5023 · Administration/Bookkeeping Fees	6,468.45	9,489.60
5027 · Advocacy	514.80	306.14
5030 · Awards and Grants	272.52	209.23
5100 · Bank Service Charges	45.60	145.77
5120 · Bookkeeping/Accounting	717.50	266.88
5160 · Forum/Conference Expenses	750.00	2,125.15
5195 · Director's Contract	31,902.22	16,205.71
5200 · Dues and Fees	439.00	455.34
5215 · Executive Director Contract	15,956.00	29,605.07
5240 · Insurance	1,400.00	700.00
5255 · Postage	306.55	259.63
5270 · Supplies/Stationery	34.98	153.48
5277 · Governance Workshop Expense	20,639.85	21.83
5285 · Website	890.23	18,408.67
<b>Total Expense</b>	<u>80,337.70</u>	<u>884.55</u>
<b>Net Income</b>	<u><u>15,729.86</u></u>	<u><u>79,237.05</u></u>
		<u><u>14,625.78</u></u>

April 17, 2022

BC Library Trustees Association  
108 - 9865 140<sup>th</sup> Street  
Surrey, BC V3T 4M4

*Attention: Jerrilyn Kirk*

We have been engaged to review the bookkeeping transactions for the fiscal year ended January 31, 2022 for the BC Library Trustees Association.

We have reviewed the transactions included in the accompanying balance sheet as of January 31, 2022 and profit & loss report for the year ended January 31, 2022. During this review, we looked at each transaction posted to the bank general ledger and agreed them to documents provided by management with respect to accuracy and completeness. Then we ensured the entries were reflected on the bank statements and that they were posted to the correct general ledger accounts in the bookkeeping system.

As discussed with Jan, there were two items to note during our review.

- Cheque 484 dated April 2021 has not yet cleared the bank or been cashed by the recipient. Many financial institutions will not honor a cheque dated this far back. As such, it is suggested that this cheque be cancelled and a new payment issued.
- In error, two transactions showed GST posted to account 1203 rather than 1200. Jan has been made aware and will include it on the GST 66 "Application for HST/HST Public Service Bodies' Rebate".

Aside from the above minor items, all other transactions have been recorded correctly and agree to documentation provided by management.

Should you require further details, please contact Ashleigh Vipond or myself. I've also attached our billing for this engagement which I trust you find in order.

Core Partners

  
John Kurjata, CPA, CA

**BCLTA**  
**Balance Sheet**  
As of 31 January 2022

	<u>31 Jan 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
1065 · VanCity	103,640.94
1066 · VanCity Shares	5.87
1067 · VanCity Term	<u>3,225.79</u>
<b>Total Chequing/Savings</b>	106,872.60
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	93.12
1203 · GST Accounts Receivable	<u>3,080.28</u>
<b>Total Accounts Receivable</b>	<u>3,173.40</u>
<b>Total Current Assets</b>	<u>110,046.00</u>
<b>TOTAL ASSETS</b>	<u><b>110,046.00</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
<b>Reserved Surplus</b>	50,000.00
32000 · Association's Surplus	44,316.14
Net Income	<u>15,729.86</u>
<b>Total Equity</b>	<u>110,046.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>110,046.00</b></u>

**BCLTA**  
**Profit & Loss**  
February 2021 through January 2022

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	<u>Feb '21 - Jan 22</u>
<b>Income</b>	
4105 · Interest Income	16.18
4110 · LLB Grant Governance Grant	15,934.25
4220 · Membership	71,045.39
4240 · Misc Revenue	4,000.37
4250 · Workshop Registration	5,071.37
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<b>Total Income</b>	96,067.56
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<b>Gross Profit</b>	96,067.56
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5255 · Postage	306.55
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5277 · Governance Workshop Expense	20,639.85
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<b>Total Expense</b>	80,337.70
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<b>Net Income</b>	<b>15,729.86</b>
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