

BRITISH COLUMBIA LIBRARY ASSOCIATION

FINANCIAL STATEMENTS

DECEMBER 31, 2019

STEELE & CO.*

CHARTERED PROFESSIONAL ACCOUNTANTS

*Representing incorporated professionals

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BRITISH COLUMBIA LIBRARY ASSOCIATION

We have audited the statement of financial position of the British Columbia Library Association (“the Association”) as at December 31, 2019, and the statements of changes in the operations, net financial assets, and cash flows for the year ended December 31, 2019, and a summary of significant accounting policies and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2019, and the results of its operations, changes in net financial assets and cash flows for the year in accordance with Canadian accounting standards for not-for-profit organization.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Auditor's Responsibility for the Audit of the Financial Statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Vancouver, Canada
May 11, 2020



CHARTERED PROFESSIONAL ACCOUNTANTS

BRITISH COLUMBIA LIBRARY ASSOCIATION

STATEMENTS OF FINANCIAL POSITION

	DECEMBER 31,	
	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
CASH	\$ 1,782,650	\$ 1,752,019
ACCOUNTS RECEIVABLE	6,207	6,671
SALES TAXES RECOVERABLE	3,055	637
PREPAID EXPENSES	6,765	13,379
	<u>1,798,677</u>	<u>1,772,706</u>
CAPITAL ASSETS (NOTE 4)	<u>13,211</u>	<u>2,055</u>
	<u>\$ 1,811,888</u>	<u>\$ 1,774,761</u>
LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	\$ 29,295	\$ 28,820
DEFERRED REVENUE (NOTE 6)	47,447	31,226
DEFERRED CONTRIBUTIONS (NOTE 9)	965,076	1,047,265
	<u>1,041,818</u>	<u>1,107,311</u>
NET ASSETS		
INVESTED IN CAPITAL ASSETS	13,211	2,055
INTERNALLY RESTRICTED (NOTE 8)	119,163	67,892
RESTRICTED SPECIAL PURPOSE FUNDS	14,521	14,516
UNRESTRICTED	623,175	582,987
	<u>770,070</u>	<u>667,450</u>
	<u>\$ 1,811,888</u>	<u>\$ 1,774,761</u>

APPROVED BY THE DIRECTORS

"CHRIS MIDDLEMASS" 

"ADAM FARRELL" 

BRITISH COLUMBIA LIBRARY ASSOCIATION

STATEMENTS OF CHANGES IN NET ASSETS

	<u>INVESTED IN CAPITAL ASSETS</u>	<u>INTERNALLY RESTRICTED</u>	<u>RESTRICTED SPECIAL PURPOSE FUNDS (SCHEDULE)</u>	<u>UNRESTRICTED</u>	<u>TOTAL</u>
BALANCE -					
DECEMBER 31, 2017	\$ 2,713	\$ 70,474	\$ 12,754	\$ 519,337	\$ 605,278
TRANSACTIONS FOR THE YEAR					
REVENUES	-	137	2,062	596,360	598,559
EXPENDITURES	(658)	(2,719)	(300)	(532,710)	(536,387)
NET REVENUE (EXPENDITURES) FOR THE YEAR	(658)	(2,582)	1,762	63,650	62,172
BALANCE -					
DECEMBER 31, 2018	2,055	67,892	14,516	582,987	667,450
TRANSACTIONS FOR THE YEAR					
REVENUES	-	184	505	656,619	657,308
EXPENDITURES	(3,210)	(108)	(500)	(550,870)	(554,688)
ACQUISITION OF CAPITAL ASSETS	14,366	-	-	(14,366)	-
TRANSFER TO INTERNALLY RESTRICTED	-	51,195	-	(51,195)	-
NET REVENUE (EXPENDITURES) FOR THE YEAR	11,156	51,271	5	40,188	102,620
BALANCE -					
DECEMBER 31, 2019	\$ 13,211	\$ 119,163	\$ 14,521	\$ 623,175	\$ 770,070

BRITISH COLUMBIA LIBRARY ASSOCIATION**STATEMENTS OF OPERATIONS**

	YEAR ENDED DECEMBER 31,	
	2019	2018
REVENUES		
CONFERENCES	\$ 207,705	\$ 206,774
DONATIONS	1,250	1,850
ENDOWMENT FUND (NOTE 7)	22,828	21,995
EXTERNAL PROGRAMS	141,646	63,923
FUNDRAISING	10,290	6,956
GRANTS	98,000	106,000
INTEREST	36,186	32,356
MEMBERSHIP	67,884	72,792
OTHER (SCHEDULE)	9,849	20,181
PARTNERSHIP JOB POSTINGS	58,600	60,751
PROFESSIONAL DEVELOPMENT INSTITUTE	3,070	4,981
	<u>657,308</u>	<u>598,559</u>
EXPENDITURES		
AMORTIZATION	2,405	658
AWARDS, SCHOLARSHIPS, AND PROGRAM DEVELOPMENT	500	300
COMMITTEES, EXECUTIVE, AND LIAISON CONFERENCE	13,298	14,073
CONFERENCE	117,555	111,847
EXTERNAL PROGRAMS	134,071	139,916
OFFICE, COMPUTER, AND RENT	38,708	38,760
OTHER (SCHEDULE)	-	1,500
PARTNERSHIP JOB POSTINGS	34,117	35,731
PROFESSIONAL DEVELOPMENT INSTITUTE	1,842	6,118
PROFESSIONAL FEES	14,606	8,712
SALARIES AND BENEFITS (NOTE 5)	196,781	178,772
LOSS ON DISPOSAL OF ASSETS	805	-
	<u>554,688</u>	<u>536,387</u>
NET REVENUE FOR THE YEAR	102,620	62,172
NET ASSETS BEGINNING OF THE YEAR	<u>667,450</u>	<u>605,278</u>
NET ASSETS END OF THE YEAR	<u>\$ 770,070</u>	<u>\$ 667,450</u>

BRITISH COLUMBIA LIBRARY ASSOCIATION**STATEMENTS OF CASH FLOWS**

	YEAR ENDED DECEMBER 31,	
	2019	2018
CASH PROVIDED (USED) BY		
OPERATING ACTIVITIES		
NET REVENUE FOR THE YEAR	\$ 102,620	\$ 62,172
ITEMS NOT AFFECTING CASH		
AMORTIZATION	2,405	658
LOSS ON DISPOSAL OF ASSETS	805	-
	<u>105,830</u>	<u>62,830</u>
CHANGE IN NON-CASH WORKING CAPITAL ITEMS		
ACCOUNTS RECEIVABLE	464	1,044
SALES TAXES RECOVERABLE	(2,418)	254
PREPAID EXPENSES	6,614	(2,834)
ACCOUNTS PAYABLE	475	10,115
DEFERRED REVENUE	16,221	(5,583)
DEFERRED CONTRIBUTIONS	(82,189)	(45,740)
	<u>44,997</u>	<u>20,086</u>
FINANCING AND INVESTING ACTIVITIES		
ACQUISITION OF CAPITAL ASSETS	<u>(14,366)</u>	<u>-</u>
CHANGE IN CASH FOR THE YEAR	30,631	20,086
CASH BEGINNING OF THE YEAR	<u>1,752,019</u>	<u>1,731,933</u>
CASH END OF THE YEAR	<u>\$ 1,782,650</u>	<u>\$ 1,752,019</u>

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

1. PURPOSE AND OPERATIONS OF THE ASSOCIATION

The British Columbia Library Association ("the Association"), a not-for-profit voluntary organization, was incorporated under the Societies Act of British Columbia on January 15, 1948. The purposes of the Association are to promote and foster the role of libraries and library workers in British Columbia through advocacy, education, and leadership; to provide opportunities to expand knowledge and skills through conferences, continuing education, publications, and association work; and to participate in formal liaisons with provincial, national, and international organizations.

The Association is dependent upon the Government of British Columbia for a substantial portion of its revenue, which is received in the form of grants to be used for specified purposes.

As a registered charity under the Income Tax Act, the Association is a not-for-profit entity and, as such, is exempt from income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

a. New Accounting Standard

The Association is applying the following new standard commencing January 1, 2019:

Section 4433, Tangible Capital Assets Held by Not-for-Profit Organizations

Section 4433 replaces Section 4431, Tangible Capital Assets Held by Not-for-Profit organizations, in Part III of the Handbook. This standard has been adopted January 1, 2019, in accordance with the transition provisions set out in the standard.

The determination of cost has not changed as a result of applying the new guidance. The cost of a contributed tangible capital asset is deemed to be its fair value at the date of contribution plus all costs directly attributable to its acquisition.

The determination of amortization by the Association has not changed as a result of applying Section 3061. The amount of amortization that is recognized as an expense in the Statement of Operations is the greater of the cost less salvage value over the useful life of the asset and the cost less residual value over the useful life of the asset.

b. Basis of Presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Revenue Recognition and Donated Services

The Association follows the restricted fund method of accounting for revenue and contributions. The fund classifications are:

General Fund

The General Fund includes the current operations and the administration of programs relating to Province of British Columbia and other third party grants received during the year. Unrestricted contributions, internally restricted contributions and externally restricted contributions for the purpose of operating the Association are reported in this fund. The General Fund accounts for the Association's program delivery and administrative costs. This fund reports unrestricted resources and restricted operating grants and contribution

Specific Purpose Funds

The Specific Purpose Funds have been set up by the Association for specific purposes and are funded from donations and transfers from the General Fund.

Capital Asset Fund

The Capital Asset Fund reports the assets, liabilities, revenue, and expenses related to the Association's capital assets.

Restricted contributions relating to the General Fund are recognized as revenue of the General Fund in the year in which the related expenses are incurred. Revenues, including identified grants which relate to a subsequent year and the unexpended portion of restricted grants, are reflected as deferred revenue at the year end. In determining the unexpended portion of restricted grants, any other related revenues are considered to be expended before the grants. Government grants and other receivables are recognized as an asset when the amount can be reasonably estimated and ultimate collection is reasonably assured. Expenses are recorded when incurred on an accrual basis. Expenses related to future periods are included in prepaid expenses at the year end.

Donated goods are recorded at fair market value. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Revenues from internal programs, seminars, conferences and all other programs are recognized when they are received and the related expenses have been incurred.

d. Capital Assets

Capital assets are recorded at cost. The cost, less the estimated salvage or residual value, is charged to income over the estimated useful life of the asset on a time-owned basis, at the following annual rates:

Computer equipment	30% declining balance method
Office furniture and equipment	20% declining balance method

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e. Use of Estimates

The preparation of financial statements in conformity with Accounting Standards for Not-for-Profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions the Association may undertake in the future, actual results ultimately may differ from the estimates and would impact future results of operations and cash flows.

f. Prepaid Expenses

Prepaid expenses include prepaid conference expense, prepaid insurance and merchandise held for resale and are charged to operations during the period that benefits from the expense.

g. Financial Instruments

Measurement

Financial assets originated or acquired, or financial liabilities issued or assumed in an arm's length transaction, are initially measured at their fair values. In the case of a financial asset or financial liability not being subsequently measured at fair value, the initial fair value will be adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance, or assumption.

The Association subsequently measures its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets originated or acquired, or financial liabilities issued or assumed in a related party transaction, are measured in accordance with the accounting policy for related party transactions, except for transactions with a person or an entity whose sole relationship with the Association is in capacity of management in which case, they are accounted for in accordance with Financial Instruments.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g. Financial Instruments (Continued)

Impairment

At the end of each reporting period, the Association assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. When there is an indication of impairment, the Association determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset and, in which case, the carrying amount of the asset is reduced to the highest expected value that is actually recoverable from the asset either by holding that asset, by its sale, or by exercising the right to any collateral (net of cost). The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in net income.

Previously recognized impairment losses may be reversed to the extent of the improvement, directly or by adjusting the allowance amount, provided that it is no greater than the amount that would have been reported at that date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Transaction Costs

The Association recognizes its transaction costs in net income in the period when the costs are incurred. However, the carrying amounts of the financial instruments that will not be subsequently measured at fair value are reflected in the transaction costs that are directly attributable to their origin, issue, or assumption.

Derecognition

A financial liability or a part of a financial liability is removed from the balance sheet when it is extinguished (i.e.: when the obligation is discharged or cancelled, or expires). The difference between the carrying amount of that financial liability extinguished or transferred to another party, except for a related party transaction, and the fair value of the consideration paid, including any non-cash assets transferred, liabilities assumed or equity instruments issued, is recognized in net income for the period.

h. Allocation of Expenses

All special purpose fund costs directly attributable to a fund are expensed to the applicable fund expense. All indirect costs are allocated to the General Fund.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

3. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the Association's risk exposure at December 31, 2019.

a. Liquidity Risk

Liquidity risk arises if the Association is unable to meet its obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect to its accounts payable. The Association mitigates this risk by preparing and monitoring operating budgets that are used to assist with the planning of cash flows to meet its obligations as they come due.

b. Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge its obligation.

Cash and accounts receivable are exposed to credit risk due to the potential for counterparties to default on their contractual obligations. The maximum potential loss on these financial instruments is equal to their carrying value.

The Association mitigates its credit risk exposure by maintaining its cash in a major Canadian chartered bank. Accounts receivable are owed from various entities and there is no concentration of risk associated with any particular customer. As at December 31, 2019, there were no overdue account receivable balances.

c. Market Risk

Market risk is the risk that the fair market value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk. The Association is not exposed to market risk.

i. *Currency risk*

Currency risk is the risk that the fair market value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Association is not exposed to currency risk as it does not maintain any foreign denominated financial instruments.

ii. *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Association is not exposed to interest rate risk.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

3. FINANCIAL INSTRUMENTS (CONTINUED)

c. Market Risk (Continued)

iii. Other price risk

Other price risk is the risk that the fair market value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument traded in the market. The Association is not exposed to other price risk.

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value	
			2019	2018
Computer equipment	\$ 14,366	\$ 2,156	\$ 12,210	\$ 805
Office furniture and equipment	<u>22,005</u>	<u>21,004</u>	<u>1,001</u>	<u>1,250</u>
	<u>\$ 36,371</u>	<u>\$ 23,160</u>	<u>\$ 13,211</u>	<u>\$ 2,055</u>

5. REMUNERATION

The Association employs three employees whose remuneration totalled \$196,781 for the year. This amount includes the remuneration of the Executive Director of \$88,571.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

6. DEFERRED REVENUE

Memberships are for a one year period starting in the month they were purchased. Therefore the deferred portion of the membership fees is between one and twelve months. The cost of membership is a tiered plan based on personal and institutional/commercial income.

	<u>2019</u>	<u>2018</u>
Deferred conference fees		
Balance beginning of the year	\$ 2,650	\$ 8,375
Current year deferred conference fees	19,400	2,650
Conference fees realized as revenue in the year	<u>(2,650)</u>	<u>(8,375)</u>
Balance end of the year	<u>19,400</u>	<u>2,650</u>
Deferred membership fees		
Balance beginning of the year	28,576	28,742
Current year deferred membership fees	28,047	28,576
Membership fees realized as revenue in the year	<u>(28,576)</u>	<u>(28,742)</u>
Balance end of the year	<u>28,047</u>	<u>28,576</u>
Total deferred revenue	<u>\$ 47,447</u>	<u>\$ 31,226</u>

7. VANCOUVER FOUNDATION ENDOWMENT FUND

Pursuant to an agreement with the Vancouver Foundation ("VF"), the B.C. Libraries Endowment Trust ("the Fund") was established in 1989. Contributions to the Fund to December 31, 2019 total \$430,197 (2018 - \$430,197), and consist of \$280,197 received from the Association and \$150,000 received from the VF. The Fund is permanently administered by the VF and is invested in the VF's pooled consolidated trust fund. At December 31, 2019, the Fund owned 27,771 units, with a market value of \$601,502 (2018 - \$561,052). The trust fund includes investments that are traded on stock exchanges which are subject to the risk of fluctuations in quoted market prices

Annual income from the Fund is distributed to the Association to meet its operating expenses. During the year, interest of \$22,828 (2018 - \$21,995) was earned and distributions of \$22,620 (2018 - \$21,710) were paid to the Association.

The Association is restricted in its right to withdraw any amounts contributed to the Fund. The contributions to the Fund are held in perpetuity. Accordingly, the endowment fund is not reflected in the financial statements.

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

8. INTERNALLY RESTRICTED NET ASSETS

The Association has placed restrictions on net assets held for the following programs:

	<u>2019</u>	<u>2018</u>
British Columbia Library Association		
Funded Projects		
B.C. Cataloguing & Technical Services (BCCATS)	\$ 5,230	\$ 5,230
B.C. Information Policy	6,893	-
First Nations-Training	44,301	-
Libraries Across Borders	16,295	16,295
Reader's Advisory	3,479	3,479
Special Projects	<u>6,201</u>	<u>6,308</u>
	82,399	31,312
Fundraising Project - Specific Purpose		
Intellectual Freedom, Education, and Defense Fund	8,961	8,777
British Columbia Library Association Reserves		
General Reserve	<u>27,803</u>	<u>27,803</u>
	<u>\$ 119,163</u>	<u>\$ 67,892</u>

BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

9. DEFERRED CONTRIBUTIONS

	YEAR ENDED DECEMBER 31,	
	2019	2018
	<hr/>	<hr/>
Government Funded Programs:		
B.C. Information Policy		
Unexpended portion beginning and end of the year	\$ 6,893	\$ 6,893
Transfer to internally restricted	(6,893)	-
	<hr/>	<hr/>
Unexpended portion end of the year	-	6,893
Community Librarians Training Program		
Unexpended portion beginning of the year	-	2,746
Transfer to unrestricted	-	(2,746)
	<hr/>	<hr/>
Unexpended portion end of the year	-	-
Conference		
Grants received	4,000	9,000
Qualifying expenditures	(4,000)	(9,000)
	<hr/>	<hr/>
Unexpended portion end of the year	-	-
First Nations - Training		
Unexpended portion beginning and end of the year	44,302	44,302
Transfer to internally restricted	(44,302)	-
	<hr/>	<hr/>
Unexpended portion end of the year	-	44,302
Gateway		
Unexpended portion end of the year	119,295	119,295
	<hr/>	<hr/>
Library Partner & Sector Engagement		
Unexpended portion beginning and end of the year	3,000	3,000
	<hr/>	<hr/>
Literacy Project		
Unexpended portion beginning and end of the year	162,796	162,796
	<hr/>	<hr/>
Outlook Catalogue Project		
Unexpended portion beginning and end of the year	25,464	25,464
	<hr/>	<hr/>
Professional Learning Assessment Project		
Unexpended portion beginning of the year	6,800	-
Grants received	4,000	12,000
Qualifying expenditures	(4,000)	(5,200)
	<hr/>	<hr/>
Unexpended portion end of the year	6,800	6,800
	<hr/>	<hr/>
Subtotal carried forward	317,355	368,550
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BRITISH COLUMBIA LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

9. DEFERRED CONTRIBUTIONS (CONTINUED)

	YEAR ENDED DECEMBER 31,	
	2019	2018
Government Funded Programs (Continued):		
Subtotal brought forward	\$ 317,355	\$ 368,550
Provincial One Library Card		
Unexpended portion beginning and end of the year	95,082	95,082
Provincial Operating and Professional Development		
Grants received	25,000	-
Qualifying expenditures	(25,000)	-
Unexpended portion end of the year	-	-
Strategic Plan - Provincial		
Unexpended portion beginning of the year	525,253	527,405
Qualifying expenditures	-	(2,152)
Unexpended portion end of the year	525,253	525,253
Summer Reading Program		
Unexpended portion beginning of the year	30,994	85,876
Grants received	65,000	65,000
Revenues received	-	9,350
Qualifying expenditures	(95,994)	(129,232)
Unexpended portion end of the year	-	30,994
Toddle to the Library		
Unexpended portion beginning and end of the year	20,146	20,146
Total - Government Funded Programs	957,836	1,040,025
Third Party Programs:		
Canadian Library Association 2020		
Unexpended portion beginning of the year	7,240	-
Revenues received	-	10,333
Qualifying expenditures	-	(1,593)
Transfer to unrestricted	-	(1,500)
Unexpended portion end of the year	7,240	7,240
Total deferred contributions	\$ 965,076	\$ 1,047,265

BRITISH COLUMBIA LIBRARY ASSOCIATION

SCHEDULE OF OTHER REVENUE AND EXPENSE

	YEAR ENDED DECEMBER 31,	
	2019	2018
	<hr/>	<hr/>
OTHER REVENUE		
ADMINISTRATION FEES	\$ 9,750	\$ 20,115
MISCELLANEOUS	99	66
	<hr/>	<hr/>
	\$ 9,849	\$ 20,181
	<hr/>	<hr/>
OTHER EXPENSE		
LAB - ASSISTANCE TO LIBRARIAN	\$ -	\$ 1,500
	<hr/>	<hr/>

BRITISH COLUMBIA LIBRARY ASSOCIATION

SCHEDULE OF SPECIFIC PURPOSE FUNDS

	2019				2018	
	ALICE BACON CONTINUING EDUCATION FUND	ENID DEARING/ ALAN WOODLAND BOOK PRIZE FUND	KEN HAYCOCK STUDENT CONFERENCE AWARD FUND	VIRGINIA CHISHOLM MEMORIAL FUND	TOTAL	TOTAL
REVENUE						
DONATIONS	\$ 200	\$ -	\$ -	\$ -	\$ 200	\$ 1,850
INTEREST	111	22	168	4	305	212
	311	22	168	4	505	2,062
EXPENSES						
AWARDS, SCHOLARSHIPS, AND PROGRAM DEVELOPMENT	200	-	300	-	500	300
	200	-	300	-	500	300
NET REVENUE FOR THE YEAR	111	22	(132)	4	5	1,762
BALANCE BEGINNING OF THE YEAR	5,301	1,024	8,000	191	14,516	12,754
BALANCE END OF THE YEAR	\$ 5,412	\$ 1,046	\$ 7,868	\$ 195	\$ 14,521	\$ 14,516