

**ALBERTA LIBRARY TRUSTEES ASSOCIATION**

**Financial Statements**

**Year Ended December 31, 2016**

*(Unaudited - See Notice To Reader)*



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### NOTICE TO READER

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On the basis of information provided by management, we have compiled the statement of financial position of Alberta Library Trustees Association as at December 31, 2016 and the statements of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Edmonton, Alberta  
February 28, 2017

*KBH*  
Chartered Accountants

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Statement of Financial Position

December 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 85,737	\$ 84,235
Accounts receivable	-	4,139
Goods and services tax recoverable	418	614
Prepaid expenses	317	234
	<u>86,472</u>	<u>89,222</u>
CAPITAL ASSETS (Note 2)	<u>525</u>	<u>909</u>
	<u>\$ 86,997</u>	<u>\$ 90,131</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 4,453	\$ 3,360
Deferred membership fee revenue	7,800	10,020
	<u>12,253</u>	<u>13,380</u>
<b>NET ASSETS</b>		
Unrestricted fund	44,744	76,751
Internally restricted for advocacy fund (Note 3)	30,000	-
	<u>74,744</u>	<u>76,751</u>
	<u>\$ 86,997</u>	<u>\$ 90,131</u>

**ALBERTA LIBRARY TRUSTEES ASSOCIATION**

**Statement of Operations**

**Year Ended December 31, 2016**

*(Unaudited - see Notice to Reader)*

	General Operating Fund	Trustee Education Renewal Project Fund	Total 2016	Total 2015
<b>REVENUES</b>				
Municipal affairs grant	\$ 70,000	\$ -	\$ 70,000	\$ 70,000
Membership fees	23,330	-	23,330	22,022
CSJ grant	3,528	-	3,528	4,998
Miscellaneous	3,170	-	3,170	4,139
Lorne McRae grant	646	-	646	601
Interest	-	-	-	2
	<u>100,674</u>	<u>-</u>	<u>100,674</u>	<u>101,762</u>
<b>EXPENSES</b>				
Administration <i>(Schedule 1)</i>	19,540	-	19,540	23,855
ALC <i>(Schedule 2)</i>	10,609	-	10,609	9,683
Trustee Education Development Project <i>(Schedule 3)</i>	55,253	-	55,253	61,031
Annual general meeting <i>(Schedule 4)</i>	6,764	-	6,764	6,810
Communications <i>(Schedule 5)</i>	10,040	-	10,040	10,000
Advocacy	475	-	475	504
	<u>102,681</u>	<u>-</u>	<u>102,681</u>	<u>111,883</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	<b>\$ (2,007)</b>	<b>\$ -</b>	<b>\$ (2,007)</b>	<b>\$ (10,121)</b>

**ALBERTA LIBRARY TRUSTEES ASSOCIATION**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2016**

*(Unaudited - See Notice To Reader)*

	Unrestricted Fund	Trustee Education Renewal Project Fund	Internally Restricted for Advocacy Fund	2016	2015
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 76,751	\$ -	\$ -	\$ <b>76,751</b>	\$ 86,872
Excess of revenue over (under) expenses	(2,007)	-	-	<b>(2,007)</b>	(10,121)
Transfers	(30,000)	-	30,000	-	-
<b>NET ASSETS - END OF YEAR (Note 3)</b>	\$ 44,744	\$ -	\$ 30,000	\$ <b>74,744</b>	\$ 76,751

# ALBERTA LIBRARY TRUSTEES ASSOCIATION

## Notes to Financial Statements

Year Ended December 31, 2016

(Unaudited - See Notice To Reader)

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### 1. PURPOSE OF ORGANIZATION

Alberta Library Trustees Association (the "association") is an organization serving the interests of member trustees throughout the Province of Alberta. The association is incorporated under the Societies Act of the Province of Alberta. The association is a registered charity under the Income Tax Act and is exempt from income taxes.

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### 2. CAPITAL ASSETS

	Cost	Accumulated amortization	2016 Net book value
Computer equipment	\$ 3,794	\$ 3,534	\$ 260
Furniture and fixtures	900	635	265
	<u>\$ 4,694</u>	<u>\$ 4,169</u>	<u>\$ 525</u>
	Cost	Accumulated amortization	2015 Net book value
Computer equipment	\$ 3,794	\$ 3,217	\$ 577
Furniture and fixtures	900	568	332
	<u>\$ 4,694</u>	<u>\$ 3,785</u>	<u>\$ 909</u>

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### 3. NET ASSETS

The Board approved to internally restrict \$30,000 from the unrestricted fund to the advocacy fund.

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ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Administration Expenses

(Schedule 1)

Year Ended December 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
<b>EXPENSES</b>		
Accounting	\$ 3,888	\$ 3,934
Administration	8,000	8,592
Amortization	383	787
Bank charges	467	413
Insurance	1,461	1,828
Memberships, CLA, TAL, EVCO	455	473
Miscellaneous	745	564
Office supplies	288	565
Postage and courier	58	53
Printing and photocopying	-	27
Project management	-	4,000
Rent	3,206	1,709
Telephone	589	738
Volunteer recognition	-	172
	<u>\$ 19,540</u>	<u>\$ 23,855</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of ALC Expenses

(Schedule 2)

Year Ended December 31, 2016

(Unaudited - See Notice To Reader)

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	2016	2015
<b>EXPENSES</b>		
Directors registration, accomodation and travel	\$ 4,963	\$ 4,082
Lorne McRae lecture	646	601
Project management	5,000	5,000
	<hr/>	<hr/>
	\$ 10,609	\$ 9,683

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**ALBERTA LIBRARY TRUSTEES ASSOCIATION**  
**Schedule of Trustee Education Development Project Expenses** *(Schedule 3)*  
**Year Ended December 31, 2016**  
*(Unaudited - See Notice To Reader)*

	<b>2016</b>	2015
<b>EXPENSES</b>		
Board Retreat	\$ 8,359	\$ 9,603
Website development and delivery	8,098	21,355
Leadership engagement	12,579	11,576
Project management	5,410	12,000
Trustee education	20,807	6,497
	\$ 55,253	\$ 61,031

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Annual General Meeting Costs

(Schedule 4)

Year Ended December 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
<b>EXPENSES</b>		
Awards	\$ 141	\$ 288
Materials	223	336
Parliamentarian	200	-
Project management	6,000	6,000
Trustee recognition	200	186
	<b>\$ 6,764</b>	<b>\$ 6,810</b>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Member Communications Expenses

(Schedule 5)

Year Ended December 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
<b>EXPENSES</b>		
Project management	\$ 7,000	\$ 10,000
Trustee voice	3,040	-
	<u>\$ 10,040</u>	<u>\$ 10,000</u>