

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Financial Statements

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)



NOTICE TO READER

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, 2015 and the statement of 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
March 21, 2016

KBH
Chartered Accountants

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Statement of Financial Position

December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 84,235	\$ 99,958
Accounts receivable	4,139	-
Goods and services tax recoverable	614	712
Prepaid expenses	234	301
	<u>89,222</u>	<u>100,971</u>
CAPITAL ASSETS (Note 2)	<u>909</u>	<u>1,696</u>
	<u>\$ 90,131</u>	<u>\$ 102,667</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,360	\$ 7,035
Deferred membership fee revenue	<u>10,020</u>	<u>8,760</u>
	<u>13,380</u>	<u>15,795</u>
NET ASSETS		
Unrestricted fund	<u>76,751</u>	<u>86,872</u>
	<u>\$ 90,131</u>	<u>\$ 102,667</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Statement of Operations

Year Ended December 31, 2015

(Unaudited - see Notice to Reader)

	General Operating Fund	Trustee Education Renewal Project Fund	Total 2015	Total 2014
REVENUES				
Municipal affairs grant	\$ 70,000	\$ -	\$ 70,000	\$ 70,000
Membership fees	22,022	-	22,022	20,413
ALC profit	4,139	-	4,139	5,740
STEP grant	-	-	-	-
SCJ grant	4,998	-	4,998	4,527
Lorne McRae grant	601	-	601	600
Interest	2	-	2	7
	<u>101,762</u>	<u>-</u>	<u>101,762</u>	<u>101,287</u>
EXPENSES				
Administration <i>(Schedule 1)</i>	23,855	-	23,855	28,427
ALC <i>(Schedule 2)</i>	9,683	-	9,683	11,277
Trustee Education Development Project <i>(Schedule 3)</i>		61,031	61,031	47,441
Annual general meeting <i>(Schedule 4)</i>	6,810	-	6,810	13,894
Communications <i>(Schedule 5)</i>	10,000	-	10,000	10,156
Advocacy	504	-	504	529
	<u>50,852</u>	<u>61,031</u>	<u>111,883</u>	<u>111,724</u>
EXCESS OF REVENUES OVER (UNDER) EXPENSES	<u>\$ 50,910</u>	<u>\$ (61,031)</u>	<u>\$ (10,121)</u>	<u>\$ (10,437)</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Statement of Changes in Net Assets

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	Unrestricted Fund	Trustee Education Renewal Project Fund	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 86,872	\$ -	\$ 86,872	\$ 97,309
Excess of revenue over (under) expenses	(10,121)	-	(10,121)	(10,437)
Transfer from Trustee Education Renewal Project Fund	-	-	-	-
NET ASSETS - END OF YEAR	\$ 76,751	\$ -	\$ 76,751	\$ 86,872

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

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.

2. CAPITAL ASSETS

	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>
	Cost	Accumulated amortization	2014 Net book value
Computer equipment	\$ 3,794	\$ 2,513	\$ 1,281
Furniture and fixtures	900	485	415
	<u>\$ 4,694</u>	<u>\$ 2,998</u>	<u>\$ 1,696</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Administration Expenses

(Schedule 1)

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
EXPENSES		
Accounting	\$ 3,934	\$ 5,777
Administration	8,592	5,786
Amortization	787	714
Bank charges	413	478
Insurance	1,828	1,645
Memberships, CLA, TAL, EVCO	473	1,101
Miscellaneous	564	483
Office supplies	565	404
Parliamentarian	-	200
Postage and courier	53	104
Printing and photocopying	27	-
Project management	4,000	9,000
Rent	1,709	1,577
Telephone	738	977
Volunteer recognition	172	181
	<u>\$ 23,855</u>	<u>\$ 28,427</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of ALC Expenses

(Schedule 2)

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
EXPENSES		
Directors registration, accomodation and travel	\$ 4,082	\$ 5,705
Lorne McRae lecture	601	572
Project management	<u>5,000</u>	<u>5,000</u>
	<u>\$ 9,683</u>	<u>\$ 11,277</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Trustee Education Development Project Expenses (Schedule 3)

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
EXPENSES		
Board Retreat	\$ 9,603	\$ 8,961
Website development and delivery	21,355	3,280
Education renewal delivery	-	2,668
Leadership engagement	11,576	5,782
Printing	-	661
Project management	12,000	15,000
Trustee education	6,497	11,089
	<u>\$ 61,031</u>	<u>\$ 47,441</u>

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Annual General Meeting Costs

(Schedule 4)

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
EXPENSES		
Awards	\$ 288	\$ 1,000
Materials	336	363
Project management	6,000	12,000
Reception	-	20
Trustee recognition	186	511
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	\$ 6,810	\$ 13,894

ALBERTA LIBRARY TRUSTEES ASSOCIATION

Schedule of Member Communications Expenses

(Schedule 5)

Year Ended December 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
EXPENSES		
Project management	\$ 10,000	\$ 8,000
Trustee voice	-	2,156
	<u>\$ 10,000</u>	<u>\$ 10,156</u>