

APLA Financial Records Update from Peter Glenister

To the members of the Atlantic Provinces Library Association,

I have examined for integrity and accuracy the financial records of the Atlantic Provinces Library Association as at 31 March, 2024, including the statements of operations, functional expenses, changes in fund balances and changes in financial position for the year then ended. My examination was conducted by applying risk assessment standards for not-for-profit organizations and, accordingly, included such tests and procedures as I considered necessary in the circumstances. In preparation for my review of the Association's records I corresponded with the Treasurer to receive the necessary documents and to clarify certain points.

In my opinion the Statement of Revenues and Expenditures and balance Statement represent fairly the financial position of the organization and its investments as at 31 March, 2024, and the results of its operations and the changes in its financial position for the year then ended, in accordance with the notes to the Statement, have been applied on a basis consistent with that of preceding years. As of that date, the aggregate of assets is \$163,659.35 and the Association's equity is \$164,215.31.

I included in my examination, in accord with Standing Order 3.10, the Carin Alma E. Somers Scholarship Fund and, in my opinion, the Statement of Revenues and Expenditures and the balance Statement represent fairly the financial position of the Fund as at 31 December, 2023. The equity of the Somers Fund was \$82,662,193 as of 31 December, 2023.

Also in accord with Standing Order 3.10, I have examined the financial records of the APLA Memorial Awards Trust Fund and, in my opinion, the Statement of Revenues and Expenditures and the balance Statement represent fairly the financial position of the Trust Fund as at 31 December, 2023. The current value of the Fund is \$53,072.19 although the Balance report gives \$53,125.36 because the interest paid in January 2024 has been inadvertently included.

At the discretion of the Executive, Standing Order 3.09 directs that up to \$1,000 of any annual operating surplus may be transferred to the Memorial Awards Trust Fund and Standing Order 3.15 that 50% of any annual conference surplus be divided between the Memorial Awards Trust Fund and the First Timers Conference Grant. These transfers were made during the fiscal year.

Implementation of the Quick Books software for managing the Association's accounts continues to be of enormous assistance for the Financial Examiner as it is certainly for the Treasurer.

Peter Glenister
Halifax, Nova Scotia
May 2024



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ATLANTIC PROVINCES LIBRARY
MEMORIAL AWARDS TRUST FUND
TERRI WINCHCOMBE
ROWE MGMT BLDG 4TH FLOOR
6100 UNIVERSITY AVE
HALIFAX NS B3H 3J5

Statement of Account	
Branch No.	Account No.
4959	4959-5228106

Account Type
BUSINESS INVESTOR ACCOUNT

Statement From - To
DEC 29/23 - JAN 31/24
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DESCRIPTION	CHEQUE/DEBIT	DEPOSIT/CREDIT	DATE	BALANCE
BALANCE FORWARD			DEC29	53,072.19
SDB RENTAL	69.00		JAN16	53,003.19
INTEREST CREDIT		122.17	JAN31	53,125.36
0 CHQS ENCLOSED NEXT STATEMENT DATE IS FEB 29/24				
MONTHLY AVER. CR. BAL. \$53,040.51				
MONTHLY MIN. BAL. \$53,003.19				
DEP CONTENT- CASH 0 ITEMS 0 UNC BATCH 0				
			No.	Amount
			Credits 1	122.17
			Debits 1	69.00

— 5 May, 2024 *Peter Glenister*