

2015-2016

ANNUAL REPORT

NEW BRUNSWICK PUBLIC LIBRARIES FOUNDATION





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A MESSAGE FROM THE CHAIR

It is always humbling to see the commitment with which New Brunswickers support our public libraries, and the 2015-2016 year was no exception. Our donors made it clear how important public libraries are to them.

During the 2015 campaign, more than 500 gifts ensured that our libraries can offer more up-to-date collections in 2016. Throughout the year, donors gave over \$60,000 in cash gifts as well as in-kind donations of new and gently used books and other library materials worth over \$600,000. All of this support adds up to many more of the latest books, music, and movies available for New Brunswickers to borrow in 2016.

*It is always humbling to see the commitment with which
New Brunswickers support our public libraries.*

The Government of New Brunswick recognized the importance of the public's support during the 2016-2017 budget process when it announced that its annual matching grant would be increased from \$200,000 to \$300,000 in the next year. This is a wonderful commitment and would not have been possible without the impressive support of New Brunswickers.

I am proud to invite you to read this annual report, which highlights the generosity of those who continue to help our libraries offer the best possible collections. We are honoured to have the support of so many wonderful partners and donors.

On behalf of our Board of Trustees, I would like to thank everyone who has contributed to our successes. We could not do it without you!



Janet Williams
Chair
New Brunswick Public Libraries Foundation



VISION AND MISSION

VISION

The New Brunswick Public Libraries Foundation supports the development and delivery of quality public library service for New Brunswickers.

MISSION

The New Brunswick Public Libraries Foundation promotes the public library system, fundraises and provides resources supporting fundraising. The activities of the Foundation will result in increased financial support for the public library service.



**New Brunswick
Public Libraries
Foundation**

BOARD OF TRUSTEES

Janet Williams

Chair
Two Brooks

Kevin Smith

Vice-Chair
Upper Golden Grove

Anna Goddard

Treasurer
Fredericton

Marielle Caron

Baie de Bouctouche

Sylvie Nadeau

Resource Person
Executive Director, NBPLS

Anne Gauvin

Riverview

Mel Parker

Campbellton

Michael Richard

Saint John

Maureen Soriano

Rivière-à-la-Truite

Monica Mallowan

Shippagan

Leah Campbell

Secretary
Development Officer, NBPLS



From left: Kevin Smith, Marielle Caron, Anne Gauvin, Michael Richard, Janet Williams, and Mel Parker at the Board of Trustees' June 2016 meeting in Fredericton

OUR PARTNERS

The organizations that we partner with help us to make a broader range of information, resources and services available to New Brunswickers. Our partners recognize the network of 63 public libraries located across the province as an effective way to reach their audience and impact New Brunswickers.

The Libraries Foundation partnered with a number of organizations in 2015-2016 to support the enhancement of collection development in New Brunswick's public libraries.

New Brunswick Public Library Service



The New Brunswick Public Library Service (NBPLS) is the primary partner of the Libraries Foundation. We want our library service to meet the Canadian national average for investing in public library collections, and in 2015-2016 we got closer to achieving this goal.

The New Brunswick Public Libraries Foundation allocated \$300,000 from its matching funds to NBPLS to support collection development in 2015-2016. The Libraries Foundation also allocated \$52,329 to NBPLS from private cash donations made to the Foundation throughout the previous year (2014-2015). These funds were used to purchase new resources to enhance the provincial public library collection.

Province of New Brunswick – Annual Matching Grant



When eligible cash or in-kind donations are made to the Libraries Foundation, the value of those donations is matched dollar for dollar, up to a maximum of \$200,000 annually through a matching agreement with the Government of New Brunswick.

The annual matching grant demonstrates the government's recognition of public support for libraries. The Libraries Foundation reached the \$200,000 maximum matchable amount of donations in January 2016, and continued to receive an additional \$117,421 in unmatched, receipted cash and in-kind donations, as well as \$369,599 in unmatched anonymous in-kind donations, by the end of the 2015-2016 year.

During the 2016-2017 budget process, the Government of New Brunswick announced that the annual matching grant would be increased from \$200,000 to \$300,000 in the next year. This increase will allow a substantially greater number of donations to be matched by the government in the 2016-2017 year.

National Bank



The Libraries Foundation was delighted to be selected as one of the organisations to benefit from the proceeds of the National Bank’s 25th Annual Golf Tournament which was held in Dieppe on August 19, 2015.

The other two organizations selected were the Atlantic Cancer Research Institute and the Friends of the Moncton Hospital Foundation. The funds were allocated to the NBPLS through the Foundation for the purchase of children’s and young adult books in the subject area of finance.

Beaverbrook Art Gallery



The Beaverbrook Art Gallery continued its long-term partnership with the Libraries Foundation with the donation of five copies of all new gallery publications for the public library collection. Since the beginning of our partnership, the Beaverbrook Art Gallery has made over 400 books about our province’s artistic heritage available to the people of New Brunswick through the public library system.

Friends of the New Brunswick Public Libraries Foundation



The Friends of the New Brunswick Public Libraries Foundation is a registered charity and close partner of the Libraries Foundation. The two organizations work in collaboration to support the development and delivery of public library service for New Brunswickers.

FUNDRAISING SUCCESSES

Annual Campaign 2015

The Annual Campaign invites donors to make a gift to support all public libraries or the public library of their choice. 100% of all donations go to building library collections.

Thanks to the generous support of over 540 donors, the 2015 campaign raised \$49,262 for the purchase of new books and materials.



In Honour and In Memoriam Donations

Many people who donate to the Libraries Foundation do so in memory or in honour of a loved one. We attach a custom bookplate with the name of the person being celebrated to all items that are purchased with these donations. Donors made 10 In Honour donations and 55 In Memoriam donations in 2015-2016. Since the inception of this program in 2007, a total of 119 In Honour and 655 In Memoriam donations have been made.

Gifts-in-Kind

In the 2015-2016 year, the Libraries Foundation received in-kind gifts of new and gently used books, CD, and DVDs worth \$627,141. All of these generously donated library materials have been added to the provincial collection and are now available to the public for borrowing.

THANK YOU!

The Foundation's successes are only possible with the support of the many individuals, groups, and businesses whose gifts are making a better collection of resources available for free at New Brunswick's public libraries.

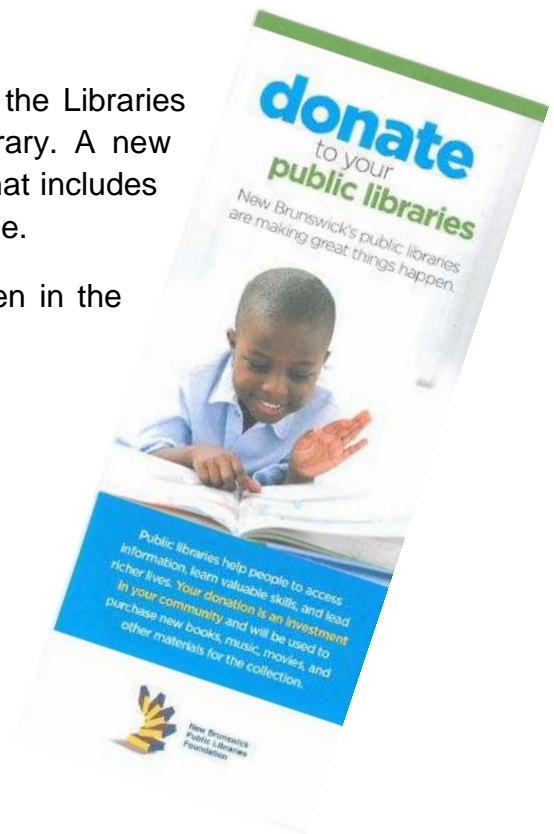
Thank you for your continued support!

IMPROVING HOW WE COMMUNICATE WITH YOU

New Brochure

It is now easier than ever for people to donate to the Libraries Foundation when they are visiting their public library. A new brochure is now available in all 63 public libraries that includes a donation form and a pre-addressed return envelope.

Thank you for helping us make great things happen in the lives of New Brunswickers!



FINANCIAL STATEMENTS

Year Ended March 31, 2016, excerpted from the audited Financial Statements

Statement of Financial Position

	2016	2015
Assets		
Current		
Cash	\$108,461	\$65,444
Marketable securities	\$858,612	\$1,072,345
Grants receivable	-	\$200,000
	\$967,073	\$1,337,789
Liabilities		
Current		
Accounts payable and accrued liabilities	\$7,345	\$7,345
Deferred revenue*	\$165,462	\$276,667
Due to the Province of New Brunswick**	\$522,033	\$643,601
	\$694,840	\$927,613
Net Assets		
Unrestricted	\$272,233	\$410,176
	\$272,233	\$410,176
	\$967,073	\$1,337,789

Statement of Changes in Net Assets

	Total 2016	Total 2015
Balance, opening	\$410,176	\$474,581
Excess (deficiency) of revenues over expenditures	(\$137,943)	(\$64,405)
Balance, closing	\$272,233	\$410,176

Statement of Operations

	2016	2015
Revenues*		
Public donations (gifts in kind)	\$627,141	\$783,122
Public donations (cash)	\$89,929	\$53,386
Grant from the Department of Post-Secondary Education, Training and Labour – Matching	\$200,000	\$200,000
Grant from the Department of Tourism, Heritage and Culture	\$62,167	-
Grant from the Department of Post-Secondary Education, Training and Labour – Labour Market Agreement	\$8,467	\$312,855
Other grants	\$18,200	\$2,000
Interest from investments	\$9,845	\$12,010
	<u>\$1,015,749</u>	<u>\$1,363,373</u>
Expenditures		
Operations	\$482,342	\$613,802
Books, magazines and other	\$627,141	\$783,122
Administration	\$44,209	\$30,854
	<u>\$1,153,692</u>	<u>\$1,427,778</u>
Excess (deficiency) of revenues over expenditures	<u>(\$137,943)</u>	<u>(\$64,405)</u>

Statement of Cash Flows

Operating Activities

Cash received from donors	\$467,558	\$392,356
Investment income	\$9,845	\$12,010
Cash paid to supplier	(\$648,119)	(\$549,980)
	<u>(\$170,716)</u>	<u>(\$145,614)</u>
Investing activities		
Endowment fund***	-	\$53,048
Purchase of marketable securities	-	(\$560,334)
Sale of marketable securities	\$213,733	-
	<u>\$213,733</u>	<u>(\$507,286)</u>
Change in cash position	\$43,017	(\$652,900)
Cash, opening	\$65,444	\$718,344
Cash, closing	<u>\$108,461</u>	<u>\$65,444</u>

***Revenue recognition**

The Foundation follows the deferral method of accounting for contributions which includes grants and restricted donations.

Restricted contributions are recorded as revenue in the year in which the related expenditures occur. Any unspent portions of restricted contributions are recorded as deferred revenue.

Unrestricted contributions are recorded as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions of in-kind books and materials are recognized as revenue and expenditures at their estimated fair market value when the items are received.

Investment income is recorded as revenue when earned.

****Due to the Province of New Brunswick**

The amount due to the Province of New Brunswick represents the amount due to the Department of Post-Secondary Education, Training and Labour for operating costs of the Foundation.

The Department of Post-Secondary Education, Training and Labour pays these operating costs on behalf of the Foundation throughout the fiscal year. At the beginning of each fiscal year, the Foundation reimburses the Department for the prior fiscal year's expenditures.

*****Endowment fund**

In 2009, the Board of Trustees of the Foundation established an endowment fund of \$50,000 from the unrestricted net assets of the Foundation. The purpose of the endowment fund was to support general provincial collection development. The interest earned on the fund was reinvested in the fund. A restriction on the utilization of these funds was set for 5 years. In 2015, the Board approved the dissolution of this endowment fund with the balance transferred into the unrestricted net assets of the Foundation.

THANK YOU!



Our sincere thanks to everyone who helped make this year possible.

570 Two Nations Crossing, Suite 2
Fredericton, NB E3A 0X9

Phone (506) 453-3442
Toll Free 1-866-453-3442
Fax (506) 444-4064
Email nbplf-fbpb@gnb.ca

www.librariesfoundation.ca



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