

CANADIAN FEDERATION OF LIBRARY ASSOCIATIONS
FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION ON
MAY 16, 2016 TO AUGUST 31, 2016
(Unaudited - See Notice to Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Canadian Federation of Library Associations as at August 31, 2016 and the statement of operations and net assets for the period from incorporation on May 16, 2016 to August 31, 2016.

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.

Clarke Henning LLP

CHARTERED ACCOUNTANTS
Licensed Public Accountants

Toronto, Ontario
January 26, 2017

CANADIAN FEDERATION OF LIBRARY ASSOCIATIONS

BALANCE SHEET

AS AT AUGUST 31, 2016

(Unaudited - See Notice to Reader)

ASSETS

Current assets		
Bank account	\$	44,296
Accounts receivable		500
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		44,796
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LIABILITIES

Current liabilities		
Accounts payable and accrued liabilities		2,547
Deferred membership dues		48,889
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		51,436

NET ASSETS (DEFICIENCY)		(6,640)
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	\$	44,796
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CANADIAN FEDERATION OF LIBRARY ASSOCIATIONS
STATEMENT OF OPERATIONS AND NET ASSETS
FOR THE PERIOD FROM INCORPORATION ON MAY 16 TO AUGUST 31, 2016
(Unaudited - See Notice to Reader)

Revenues		
Membership dues	\$	8,126
Expenses		
Consulting		10,940
Professional fees		1,780
Travel		1,111
Office		767
Bank charges		168
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		14,766
Excess (deficiency) of revenues over expenses for the period and net assets		
(deficiency) at end of period	\$	(6,640)

CANADIAN FEDERATION OF LIBRARY ASSOCIATIONS

NOTE TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON MAY 16 TO AUGUST 31, 2016

(Unaudited - See Notice to Reader)

1. GENERAL

Canadian Federation of Library Associations is a not-for-profit corporation, without share capital, incorporated under Canada Not-for-Profit Corporations Act, and as such, is generally exempt from income taxes.

Its objective is to be the united, national voice of Canada's library community. It works to advance library excellence in Canada, champion library values and the value of libraries, and influence national and international public policy impacting libraries and their communities.