

FGPL Finance Report for 2026 AGM

As in 2025, my first year as FGPL Treasurer, the financial report for the 2026-2027 fiscal year was again very positive. The book sale netted \$113,701 and the FGPL had a surplus of \$119,838. I would like to thank the members of the Finance and Audit Committee, Ian Findlay, May Goodwin and Diana Artuso, for their significant contributions and support. My gratitude also goes to Diana for assisting with the review of the year's activities.

The year-end balance sheet and profit and loss statement (including next year's budget), and a listing of the organization's current investments are attached. The majority of the accumulated surplus is invested in short-term GIC's as recommended by the Committee.

Balance Sheet

Friends of the Guelph Public Library

As of Mar 31, 2026

	TOTAL
<hr/>	
Assets	
Current Assets	
Cash and Cash Equivalent	
Meridian Advantage Savings	\$10,769.25
Meridian Chequing (Operating)	\$30,764.80
Meridian GIC 2	\$52,375.00
Meridian GIC 5	\$123,931.69
Meridian GIC 6	\$25,000.00
Meridian GIC 8	\$100,000.00
Total for Cash and Cash Equivalent	\$342,840.74
Total for Current Assets	\$342,840.74
Total for Assets	\$342,840.74
<hr/>	
Liabilities and Equity	
Liabilities	
Total for Liabilities	
Equity	
Opening Balance Equity	\$137,848.67
Retained Earnings	\$85,154.42
Net Income	\$119,837.65
Total for Equity	\$342,840.74
Total for Liabilities and Equity	\$342,840.74
<hr/>	



Internal Compilation Report

Friends of the Guelph Public Library For the Year Ended March 31, 2026

Purpose of Report

This report presents the internally compiled financial information of **the Friends of the Public Library** for the year ended **March 31, 2026**. It is intended for use by management and the Board of Directors to support decision-making and oversight.

Basis of Preparation

The financial information contained in this report has been prepared by *Joanne Grodinski, Treasurer* using accounting records maintained by the organization.

This information:

- Is based on internally maintained records
- Has not been audited or reviewed
- May not include all adjustments necessary for full compliance with Canadian accounting standards for charitable organizations

Scope and Limitations

This compilation:

- Does not constitute an audit or review engagement
- Provides no assurance on the accuracy or completeness of the financial information
- Relies on information available at the time of preparation

Users of this report should understand that it is intended for internal use only.

Summary of Financial Information

- Total Income: \$155,258
- Total Expenses: \$35,420
- Excess of Income over Expenses: \$119,838
- Total Assets: \$342,841
- Total Liabilities: \$0
- Net Assets: \$342,841


Book Sale Income and Expenses included in the above Financial Information

- Total Income: \$144,995
- Total Expenses: \$31,294
- Excess (Deficiency) of Income over Expenses: \$113,701

Review by Finance Committee

The members of the Finance Committee have reviewed the statements of financial position and operational activities of the Friends of the Guelph Public Library for the year April 1, 2025 to March 31, 2026. Based on our review, there are no risks or financial concerns and nothing has come to our attention that causes us to believe that these financial statements do not accurately reflect the financial position of the Friends of the Guelph Public Library.

Name: Joanne Grodzinski

Signature: 

Position: Treasurer

Date: April 21, 2026

FGPL BUDGET 2026 - 2027

	2024-25 FINAL	2025-26 FINAL	BUDGET 2026-27	NOTES
INCOME				
BOOK SALE INCOME	\$ 123,203	\$ 144,995	\$ 124,000	
FUNDRAISING INCOME	\$ 2,016	\$ 2,695	\$ 1,000	
INVESTMENT INCOME	\$ 1,295	\$ 7,568	\$ 2,000	
TOTAL INCOME	\$ 126,514	\$ 155,258	\$ 127,000	
EXPENSES				
ADMINISTRATION EXPENSES	\$ 2,005	\$ 2,984	\$ 3,550	includes mailchip, QBO, insurance
BOOK SALE EXPENSES	\$ 27,825	\$ 31,294	\$ 32,480	
FUNDRAISING EXPENSES	\$ 100	\$ -	\$ -	payment fees
MARKETING EXPENSES	\$ 33	\$ 107	\$ 5,150	website, newsletter, new logo
PROGRAM EXPENSES	\$ 10,913	\$ 970	\$ 13,000	Open Minds, donation to library programs
OTHER EXPENSES	\$ 482	\$ 65	\$ 11,500	Volunteers, AGM, restricted funds, PAC
TOTAL EXPENSE	\$ 41,358	\$ 35,420	\$ 65,680	
TOTAL INCOME	\$ 126,514	\$ 155,258	\$ 127,000	
TOTAL EXPENSE	\$ 41,358	\$ 35,420	\$ 65,680	
NET SURPLUS (DEFICIT)	\$ 85,156	\$ 119,838	\$ 61,320	
BOOK SALE PROFIT	\$ 95,378	\$ 113,701		

FGPL INVESTMENTS AND BANKING LISTING

ACCOUNT	AMOUNT	INTEREST RATE	MATURITY DATE	NOTES
SAVINGS	\$ 10,769.25	Variable		
CHEQUING	\$ 31,185.48	n/a		
GIC 2	\$ 52,375.00	3.30%	19-Jul-26	auto-renewal compounded
GIC 5	\$ 123,931.69	2.90%	23-Apr-26	auto-renewal compounded
GIC 6	\$ 25,000.00	3.10%	20-Feb-27	
GIC 8	\$ 100,000.00	2.75%	14-Nov-26	
TOTAL	\$ 343,261.42		AS OF APRIL 13, 2026	