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Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

a)	<input checked="" type="checkbox"/>	Approval of Statement of Financial Information
b)	<input checked="" type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
		An operational statement including:
c)	<input checked="" type="checkbox"/>	i) Statement of Income
	<input checked="" type="checkbox"/>	ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited ¹ financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited ¹ financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	<input checked="" type="checkbox"/>	Schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. If no agreements, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
		Schedule of Remuneration and Expenses, including:
	<input checked="" type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over \$75,000
	<input checked="" type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under 75,000
	<input checked="" type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
g)	<input checked="" type="checkbox"/>	iv) A list, by name and position, of Library Board Members with the amount of any remuneration paid to or on behalf of the member.
	<input checked="" type="checkbox"/>	v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required.
		Schedule of Payments for the Provision of Goods and Services including:
h)	<input checked="" type="checkbox"/>	i) An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.

¹ Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2) (a). Audited statements are not required for the SOFI but if available, please include them.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY Taylor Public Library		FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS PO Box 730, 10008 - 104 Avenue		TELEPHONE NUMBER (250) 789-9878
CITY Taylor	PROVINCE BC	POSTAL CODE V0C 2K0
NAME OF THE ACTING CHAIRPERSON OF THE LIBRARY BOARD Julie Roach-Burns		TELEPHONE NUMBER (250) 262-6820
NAME OF THE LIBRARY DIRECTOR Sherry Murphy		TELEPHONE NUMBER (250) 789-9878

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended December 31, 2020 for Taylor Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE ACTING CHAIRPERSON OF THE LIBRARY BOARD*

DATE SIGNED (DD-MM-YYYY)

12/05/2021

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

12/05/2021

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

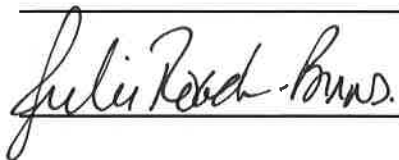
The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of Taylor Public Library

**Name. Acting Chairperson
of the Library Board [Print]**

Julie Roach-Burns

**Signature,
Acting Chairperson of the
Library Board**



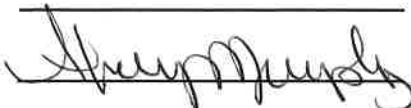
**Date
(MM-DD-YYYY)**

05-12-2021

**Name,
Library Director [Print]**

Sherry Murphy

**Signature,
Library Director**



**Date
(MM-DD-YYYY)**

05-12-2021

Taylor Public Library

Statement of Financial Activities

Year ended December 31, 2020

	2020 Actual	2020 Budget	2019 Actual
Revenue			
Fines	\$ 398	\$ 600	\$ 1,161
Special Events			\$ -
Municipal Funds	\$ 54,915		\$ 88,757
Municipal Funds Capital			\$ -
Government grants & Donations	\$ 37,299		\$ 33,457
Government Grants Capital	\$ -	\$ -	\$ -
	\$ 92,612	\$ 600	\$ 123,375
Expenditure			
Building/Grounds Maintenance	\$ 4,593	\$ 5,100	\$ 1,814
Computer Expenses	\$ 8,362	\$ 4,000	\$ 4,809
Stock Purchases	\$ 4,892	\$ 5,000	\$ 4,392
Utilities	\$ 3,208	\$ 2,000	\$ 1,750
Programs and Special Events	\$ 697	\$ 1,100	\$ 973
Stationary & Misc Exp	\$ 6,221	\$ 9,250	\$ 10,045
Training & Staff Travel	\$ -	\$ -	\$ 261
Library Board Expenses	\$ -	\$ -	\$ 62
Staff Wages	\$ 64,639	\$ 72,300	\$ 84,933
Capital Expenses			\$ 14,336
	\$ 92,612	\$ 98,750	\$ 123,375
Excess of revenue over expenditure	\$ (0)		\$ -
Increase (decrease) in fund balances	\$ (0)	\$ -	\$ -

On behalf of the Taylor Public Library

Name: 
 Position: Acting Chairperson

Taylor Public Library
Statement of Financial Position
Year ended December 31, 2020

	2020		2019	
Financial assets				
Cash on hand	\$	100	\$	100
Bank Account General	\$	15,593	\$	15,593
Accounts receivable (note 1)			\$	1,050
	\$	15,693	\$	16,743
Liabilities				
Accounts payable and accrued liabilities (note 2)	\$	-		
	\$	-	\$	-
Net financial assets (liabilities)	\$	-	\$	-
Prepaid expenses	\$	-	\$	-
Capital assets	\$	-	\$	-
Net Position	\$	-	\$	-
Library position				
Financial equity	\$	-	\$	-
Equity in capital assets	\$	-	\$	-
Library position	\$	-	\$	-

Notes:

1. Accounts receivable:	2020		2019	
Trade accounts receivable	\$	-	\$	-
Government grants	\$	-	\$	-
Other – GST/HST rebates			\$	1,050
	\$	-	\$	1,050
2. Accounts payable and accrued liabilities:	2020		2019	
Trade accounts payable	\$	-	\$	-
Wages and related costs	\$	817	\$	3,530
Grants & donations received in advance	\$	15,593	\$	15,593
Other accrued liabilities			\$	100
	\$	16,410	\$	19,223
On behalf of the Taylor Public Library	\$			
	\$			
	\$	16,410	\$	19,323

Name:

Julia Kersch-Burns

Position: Acting Chairperson

Taylor Public Library

Consolidated Statement of Equity in Fund Balances

Year ended December 31, 2020

		2020		2019
Equity in fund balances, beginning of year	\$	-	\$	-
Increase (decrease) in financial equity	\$	-	\$	-
Increase in equity in capital assets	\$	-	\$	-
Equity in fund balances, end of year	\$	-	\$	-

On behalf of the Taylor Public Library

Name:

Julia Reed-Burns

Position: Acting Chairperson

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

The Taylor Public Library has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

Taylor Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Christina Reier - Chair	\$0	\$0
2) Kathy Murphy – Vice Chair	\$0	\$0
3) Helen Bergman - Director	\$0	\$0
4) Betty Ponto - Director	\$0	\$0
5) Amanda White - Director	\$0	\$0
Total Board Members	\$0	\$0
Detailed Employees Exceeding \$75,000		
1) N/A	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0	\$0
Total Employees Equal to or Less Than \$75,000	\$	\$0
Consolidated Total* (Sum of column)	\$60999	\$0

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$3640
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* A Reconciliation to the financial statements is required, and any variance must be explained.

* The Total Remuneration column and the Total Expenses Column **MUST REMAIN SEPARATE** throughout the form.

Reconciliation of Remuneration and Expenses

Total Remuneration		\$ 60999
80Reconciling Items		
	Total Employer Premium for Canada Pension Plan and Employment Insurance.	\$ 3640
		\$ 0
		\$ 0
		\$ 0
Total Per Statement of Revenue and Expenditure		\$ 64639
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

There were no severance agreements made between Taylor Public Library and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

Schedule of Payments Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) No suppliers with payments exceeding \$25,000	\$ 0
Total (Suppliers with payments exceeding \$25,000)	\$ 0
Total (Suppliers where payments are \$25,000 or less)	\$27973
Total(Payments made to employees where payments are \$25,000 or less)	\$0
Consolidated Total	\$27973

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$27973
Reconciling Items		
	Staff Wages	\$ 64639
		\$ 0
		\$ 0
		\$ 0
Total Per Statement of Revenue and Expenditure		\$ 92,612
Variance*		\$ 0