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### Financial Information Act - Statement of Financial Information

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

**Due Date: May 15<sup>th</sup>, 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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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.

<sup>1</sup> 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.

As per the Libraries Act section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY Kootenay Library Federation	FISCAL YEAR END (YYYY) December 31, 2019
LIBRARY ADDRESS PO Box 3125	TELEPHONE NUMBER 250-608-4490
CITY Castlegar	PROVINCE BC
	POSTAL CODE V1N 3H4
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Anni Holtby	TELEPHONE NUMBER Click here to enter text.
NAME OF THE LIBRARY DIRECTOR Melanie Reaveley	TELEPHONE NUMBER 250-608-4490

**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, 2019 for the Kootenay Library Federation as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE FEDERATION BOARD

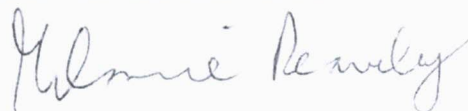


DATE SIGNED (DD-MM-YYYY)

12-04-2020

DD-MM-YYYY

SIGNATURE OF THE FEDERATION DIRECTOR



DATE SIGNED (DD-MM-YYYY)

09-04-2020

DD-MM-YYYY

## Management Report

### Financial Information Act - Statement of Financial Information

Library Name: Kootenay Library Federation

Fiscal Year Ended: December 31, 2019

#### 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.

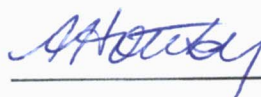
The external auditors, Grant Thornton, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information 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 Kootenay Library Federation

Name, Chairperson of the  
Library Board [Print]

Anni Holtby

Signature,  
Chairperson of the Library  
Board



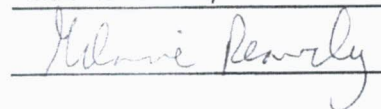
Date  
(MM-DD-YYYY)

09-04-2020

Name,  
Library Director [Print]

Melanie Reaveley

Signature,  
Library Director



Date  
(MM-DD-YYYY)

04-09-2020

# Financial Statements

(Unaudited - see Notice to Reader)

Kootenay Library Federation

December 31, 2019

## Notice to Reader

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On the basis of information provided by the federation, we have compiled the statement of financial position of Kootenay Library Federation as at December 31, 2019 and the statement of operations and changes in net assets for the year then ended.

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.

Castlegar, Canada  
March 6, 2020

*Grant Thornton LLP*

Chartered Professional Accountants

# Kootenay Library Federation

## Statement of Financial Position

(Unaudited - see Notice to Reader)

December 31

	2019	2018
<b>Assets</b>		
Current		
Cash and short-term deposits	\$ 157,466	\$ 156,337
Accounts receivable	<u>3,592</u>	<u>463</u>
	161,058	156,800
Tangible capital assets	<u>-</u>	<u>975</u>
	<b>\$ 161,058</b>	<b>\$ 157,775</b>
<b>Liabilities</b>		
Current		
Accounts payable	\$ 7,437	\$ 7,675
Deferred revenue	<u>28,250</u>	<u>28,250</u>
	35,687	35,925
<b>Net assets</b>		
Unrestricted net assets	103,664	101,359
Net assets invested in tangible capital assets	-	975
Internally restricted conference fund	9,789	8,801
Internally restricted equipment replacement reserve	3,893	3,500
Internally restricted ILS reserve	<u>8,025</u>	<u>7,215</u>
	125,371	121,850
	<b>\$ 161,058</b>	<b>\$ 157,775</b>

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## Kootenay Library Federation

### Statement of Operations and Changes in Net Assets

(Unaudited - see Notice to Reader)

Year ended December 31

	2019	2018
Revenues		
Grants	\$ 116,210	\$ 112,678
Library contributions	33,509	30,549
Interest	<u>1,063</u>	<u>1,223</u>
	<u>150,782</u>	<u>144,450</u>
Expenses		
Amortization	975	976
Board operations	15,880	22,925
Library development	61,720	61,206
Office and miscellaneous	2,483	3,074
Professional development	23,252	8,363
Professional fees	5,667	5,824
Travel	2,399	3,823
Wages and benefits	<u>34,885</u>	<u>35,013</u>
	<u>147,261</u>	<u>141,204</u>
Excess of revenues over expenses	3,521	3,246
Net assets, beginning of year	<u>121,850</u>	<u>118,604</u>
Net assets, end of year	<u>\$ 125,371</u>	<u>\$ 121,850</u>

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**Schedule of Debt**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

The Kootenay Library Federation has no long term debt.

**Schedule of Guarantee and Indemnity**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

The Kootenay Library Federation 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: Kootenay Library Federation

Fiscal Year Ended: December 31, 2019

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
1) Anni Holtby - Chair	\$0.00	\$ 377.39
2) Daneve McAffer	\$0.00	\$1,899.95
3) Janet Pierce - Treasurer	\$0.00	\$ 0.00
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$2,277.34</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$0.00	\$0.00
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$32,596.57</b>	<b>\$2,035.43</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$32,596.57</b>	<b>\$4,312.77</b>
<b>Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)</b>	<b>DO NOT USE</b>	<b>\$2,223.24</b>

#### Reconciliation of Remuneration and Expenses

<b>Total Remuneration</b>		<b>\$32,596.57</b>
<b>Reconciling Items</b>		
	CPP expense	1,483.93
	EI expense	739.31
	WCB expense	65.19
<b>Total Per Statement of Revenue and Expenditure Variance*</b>		<b>34,885.00</b>
		<b>\$0</b>

**Statement of Severance Agreements**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

There were no severance agreements made between the Kootenay Library Federation and its non-unionized employee during fiscal year 2019.

**Schedule of Changes in Financial Position**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

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:** Kootenay Library Federation

**Fiscal Year Ended:** December 31, 2019

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1)	\$0.00
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$0.00</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$112,376.41</b>
<b>Consolidated Total</b>	<b>\$112,376.41</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>		<b>\$ 0</b>
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>		<b>\$ 112,376.41</b>
<b>Reconciling Items</b>		
	Payroll Expense	\$ 34,885.00
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$147,261.41</b>
<b>Variance*</b>		<b>\$0.00</b>