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Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION
Fiscal Year Ended: DECEMBER 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

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:
	<input checked="" type="checkbox"/>	i) Statement of Income
c)	<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.

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 <i>SECHELT PUBLIC LIBRARY ASSOCIATION</i>		FISCAL YEAR END (YYYY) DECEMBER 31, 2020
LIBRARY ADDRESS 5797 COWRIE STREET, PO BOX 2104		TELEPHONE NUMBER 604-885-3260
CITY SECHELT	PROVINCE BC	POSTAL CODE V0N 3A0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD PATRICIA HARVEY		TELEPHONE NUMBER 604-740-0018
NAME OF THE LIBRARY DIRECTOR LEIANNE EMERY		TELEPHONE NUMBER 604-885-3260

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 SECHELT PUBLIC LIBRARY ASSOCIATION as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

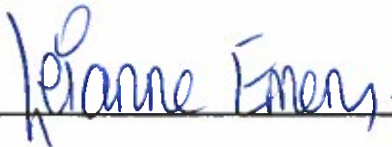
DATE SIGNED (DD-MM-YYYY)



19/04/21

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



23 04 2021.

Management Report

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

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.

On behalf of SECHELT PUBLIC LIBRARY ASSOCIATION

**Name, Chairperson of the
Library Board [Print]**

PATRICIA HARVEY

**Signature,
Chairperson of the Library
Board**



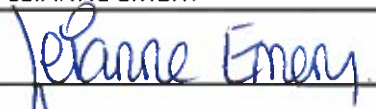
**Date
(MM-DD-YYYY)**

03/19/21

**Name,
Library Director [Print]**

LEIANNE EMERY

**Signature,
Library Director**



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

04 23 2021.

SECHELT PUBLIC LIBRARY ASSOCIATION
Financial Statements
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

SECHELT PUBLIC LIBRARY ASSOCIATION

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Year Ended December 31, 2020

(Unaudited - See Notice To Reader)

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JAMES+MCINTYRE
CHARTERED PROFESSIONAL ACCOUNTANTS

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Sechelt Public Library Association as at December 31, 2020 and the statements of revenues and expenditures 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.

James & McIntyre Chartered Professional Accountants Inc.

Sechelt, British Columbia
March 15, 2021

Chartered Professional Accountants

SECHELT PUBLIC LIBRARY ASSOCIATION


Statement of Financial Position

December 31, 2020

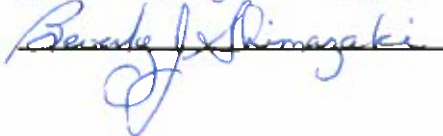
(Unaudited - See Notice To Reader)

	Operating Fund 2020	Capital Reserve Fund 2020	Total 2020	Total 2019
ASSETS				
CURRENT				
Cash	\$ 385,394	\$ 75,980	\$ 461,374	\$ 203,958
Term deposits	30,879	-	30,879	30,727
Accounts receivable	10	-	10	3,100
Goods and services tax recoverable	-	5,038	5,038	11,150
Prepaid expenses	1,989	-	1,989	1,944
	418,272	81,018	499,290	250,879
CAPITAL ASSETS <i>(Net of accumulated amortization) (Note 1)</i>	-	201,436	201,436	193,864
	\$ 418,272	\$ 282,454	\$ 700,726	\$ 444,743
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 44,024	\$ 1	\$ 44,025	\$ 36,359
Wages payable	13,971	-	13,971	15,654
Deferred income	2,737	-	2,737	-
	60,732	1	60,733	52,013
NET ASSETS	357,540	282,453	639,993	392,730
	\$ 418,272	\$ 282,454	\$ 700,726	\$ 444,743

ON BEHALF OF THE BOARD



Director



Director

The accompanying notes are an integral part of these financial statements.

SECHELT PUBLIC LIBRARY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	Operating Fund 2020	Capital Reserve Fund 2020	Total 2020	Total 2019
RECEIPTS				
Subsidies and grants	\$ 923,514	\$ -	\$ 923,514	\$ 919,584
Library revenues	10,483	-	10,483	16,916
Gifts	2,433	1,501	3,934	42,598
Interest income	152	-	152	345
	936,582	1,501	938,083	979,443
EXPENSES				
Amortization	-	32,821	32,821	27,654
Books and library materials	97,693	-	97,693	128,198
Computer-related expenses	8,267	-	8,267	17,822
Employee benefits	62,150	-	62,150	73,612
Insurance	4,768	-	4,768	2,874
Interest and bank charges	110	1	111	461
Office	27,885	-	27,885	36,292
Professional fees	3,199	-	3,199	12,668
Programming and promotion	8,875	-	8,875	28,511
Repairs and maintenance	10,955	-	10,955	12,075
Salaries and wages	578,075	-	578,075	508,279
Special projects	11,115	-	11,115	3,721
Staff and board expenses	(86)	-	(86)	6,548
Telephone	4,493	-	4,493	6,211
Utilities	11,939	-	11,939	14,254
	829,438	32,822	862,260	879,180
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS	107,144	(31,321)	75,823	100,263
OTHER INCOME				
Temporary Wage Subsidies	171,440	-	171,440	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	\$ 278,584	\$ (31,321)	\$ 247,263	\$ 100,263

The accompanying notes are an integral part of these financial statements.

SECHELT PUBLIC LIBRARY ASSOCIATION

Statement of Changes in Net Assets

Year Ended December 31, 2020

(Unaudited - See Notice To Reader)

	Operating Fund	Capital Reserve Fund	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 118,068	\$ 274,662	\$ 392,730	\$ 292,467
Excess of receipts over expenses	278,584	(31,321)	247,263	100,263
Inter-fund transfers	(39,112)	39,112	-	-
NET ASSETS - END OF YEAR	\$ 357,540	\$ 282,453	\$ 639,993	\$ 392,730

The accompanying notes are an integral part of these financial statements.

SECHELT PUBLIC LIBRARY ASSOCIATION**Notes to Financial Statements****Year Ended December 31, 2020***(Unaudited - See Notice To Reader)***1. PROPERTY, PLANT AND EQUIPMENT**

	Cost	Accumulated amortization	2020 Net book value
Computer equipment	\$ 315,029	\$ 301,453	\$ 13,576
Furniture and fixtures	220,803	187,876	32,927
Leasehold improvements	169,429	14,497	154,932
	\$ 705,261	\$ 503,826	\$ 201,435

	Cost	Accumulated amortization	2019 Net book value
Computer equipment	\$ 315,029	\$ 295,634	\$ 19,395
Furniture and fixtures	213,024	168,529	44,495
Leasehold improvements	136,814	6,841	129,973
	\$ 664,867	\$ 471,004	\$ 193,863

2. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2020

The **SECHELT PUBLIC LIBRARY ASSOCIATION** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2020

SECHELT PUBLIC LIBRARY ASSOCIATION 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: SECHELT PUBLIC LIBRARY ASSOCIATION

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)	\$	\$
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$

Detailed Employees Exceeding \$75,000		
1) LEIANNE EMERY	\$ 89,232	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Total Employees Equal to or Less Than \$75,000	\$ 453,829	\$
Consolidated Total* (Sum of column)	\$ 543,061	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 35,014
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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		\$ 543,061
Reconciling Items		
	PAYROLL REMITTANCES (CPP + EI)	\$ 35,014
Total Per Statement of Revenue and Expenditure		\$ 578,075
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2020

There were 0 severance agreements made between SECHELT PUBLIC LIBRARY ASSOCIATION and its non-unionized employees during fiscal year 2020.



Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

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: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) DISTRICT OF SECHELT	\$ 50,361
2) MUNICIPAL PENSION PLAN (EMPLOYER)	\$ 28,732
3) RECEIVER GENERAL OF CANADA (CPP + EI)	\$ 35,014
3) UNITED LIBRARY SERVICES	\$ 52,403
Total (Suppliers with payments exceeding \$25,000)	\$ 166,510
Total (Suppliers where payments are \$25,000 or less)	\$ 695,750
Consolidated Total	\$ 862,260

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$ 166,510
Consolidated Total of Supplier Payments of \$25,000 or Less	\$ 695,750
Reconciling Items	
EMPLOYEE WAGES	\$ 543,071
EMPLOYEE BENEFITS	\$ 1,056
LIBRARY MATERIALS EXPENSES	\$ 45,290
AMORTIZATION OF CAPITAL ASSETS	\$ 32,821
BUILDING EXPENSES	\$ 9,567
COMPUTER & IT EXPENSES	\$ 10,844
OFFICE EXPENSES	\$ 53,101
Total Per Statement of Revenue and Expenditure	\$ 862,260
Variance*	\$ 0