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Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2019

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.

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

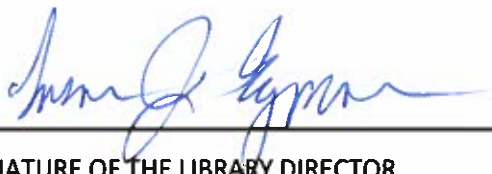
NAME OF LIBRARY <i>SECHULT PUBLIC LIBRARY ASSOCIATION</i>		FISCAL YEAR END (YYYY) 2019
LIBRARY ADDRESS 5797 COWRIE STREET PO BOX 2104		TELEPHONE NUMBER 604-885-3260
CITY SECHULT	PROVINCE BC	POSTAL CODE V0N 3A0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD SUSAN EGERMAN		TELEPHONE NUMBER 778-458-2117
NAME OF THE LIBRARY DIRECTOR SHELLEY ARCHIBALD		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, 2019 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)



DD-MM-YYYY

16-04-2020

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY

05-03-2020

Management Report

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

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.

On behalf of [Library name]

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

SUSAN EGERMAN

**Signature,
Chairperson of the Library
Board**



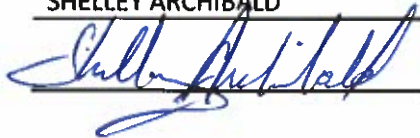
**Date
(MM-DD-YYYY)**

04-16-2020

**Name,
Library Director [Print]**

SHELLEY ARCHIBALD

**Signature,
Library Director**



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

03-05-2020

SECHELT PUBLIC LIBRARY ASSOCIATION
Financial Statements

Year Ended December 31, 2019
(Unaudited - See Notice to Reader)



RICHMOND + FEENSTRA
CHARTERED PROFESSIONAL ACCOUNTANTS

Sechelt Public Library Association

December 31, 2019

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25A – 5755 Cowrie Street, PO Box 545,
Sechelt BC V0N 3A0 | 604-885-4111
rfcpa.ca



**RICHMOND
+ FEENSTRA**

CHARTERED PROFESSIONAL ACCOUNTANTS

666 Gibsons Way, PO Box 1611,
Gibsons BC V0N 1V0 | 604-886-8666
rfcpa.ca

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, 2019 and the statements of operations and changes in fund balances 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.

Richmond + Feenstra CPA Inc.
Chartered Professional Accountants

Sechelt, BC
February 19, 2020

Sechelt Public Library Association

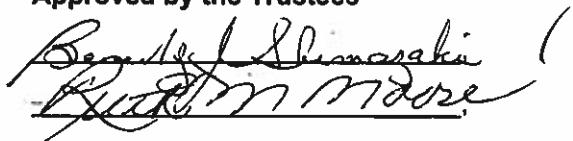
Statement of Financial Position

December 31, 2019

(Unaudited - see Notice to Reader)

	Operating Fund	Capital Reserve Fund	2019	2018
Assets				
Current Assets				
Cash	\$ 134,306	\$ 69,653	\$ 203,958	\$ 153,573
Short term investments	30,727	-	30,727	30,349
Accounts receivable, net of allowances	3,100	-	3,100	34
GST refundable	-	11,150	11,150	3,252
Prepaid Expenses	1,944	-	1,944	1,112
Total Current Assets	170,077	80,803	250,879	188,320
Tangible Capital Assets (Note 1)	-	193,863	193,863	208,981
Total Assets	\$ 170,077	\$ 274,666	\$ 444,742	\$ 397,301
Liabilities and Fund Balances				
Current Liabilities				
Accounts payable and accrued liabilities	\$ 52,013	\$ -	\$ 52,012	\$ 38,623
Deferred revenues	-	-	-	66,210
Total Current Liabilities	52,013	-	52,013	104,833
Fund Balances				
Invested in capital assets	-	274,666	274,666	267,723
Unrestricted	118,064	-	118,064	24,745
Total Liabilities and Fund Balances	\$ 170,077	\$ 274,666	\$ 444,742	\$ 397,301

Approved by the Trustees



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

Sechelt Public Library Association

Statement of Operations

For the Year Ended December 31, 2019

(Unaudited - see Notice to Reader)

	Operating Fund	Capital Reserve Fund	2019	2018
Revenue				
Government funding	\$ 919,584	\$ -	\$ 919,584	\$ 707,599
Library revenues	16,916	-	16,916	12,521
Donations & grants	10,295	32,303	42,598	75,840
Interest Income	345	-	345	349
Total revenue	947,140	32,303	979,443	796,309
Expenses				
Wages - staff	477,036	-	477,036	440,972
Benefits - staff	104,855	-	104,855	97,089
Books	73,556	-	73,556	46,510
Other library materials	54,641	-	54,641	38,531
Amortization of tangible assets	-	27,654	27,654	19,941
Renovation costs	-	-	-	12,317
Product delivery costs	19,633	-	19,633	17,125
Utilities	14,254	-	14,254	12,772
Office expenses	15,743	-	15,743	10,926
Repairs and maintenance	16,021	-	16,021	17,612
Programming and promotion	28,511	-	28,511	14,325
Computer-related expenses	15,256	-	15,256	7,600
Insurance	2,874	-	2,874	3,885
Staff & board expenses	5,307	-	5,307	4,967
Consultation services	3,721	-	3,721	761
Accounting and contract negotiations	12,668	-	12,668	3,081
Telephone and telecommunications	6,211	-	6,211	4,399
Recruitment costs	1,240	-	1,240	10,617
Total expenses	851,527	27,654	879,181	763,430
Excess of revenues over expenses	\$ 95,613	\$ 4,649	\$ 100,262	\$ 32,879

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

Sechelt Public Library Association

Statement of Changes in Fund Balances

For the Year Ended December 31, 2019

(Unaudited - see Notice to Reader)

	Operating Fund	Capital Reserve Fund	2019	2018
Fund balances - opening	\$ 24,745	\$ 267,723	\$ 292,468	\$ 259,588
Excess of revenue over expenses	95,613	4,649	100,262	32,879
Interfund transfers	(2,294)	2,294	-	-
Fund balances - closing	\$ 118,064	\$ 274,666	\$ 392,730	\$ 292,467

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

Sechelt Public Library Association

Notes to the Financial Statements

For the Year Ended December 31, 2019

(Unaudited - see Notice to Reader)

1. Tangible Capital Assets

			2019	2018
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Leasehold improvements	\$ 136,814	\$ (6,841)	\$ 129,973	\$136,814
Furniture and equipment	213,024	(168,529)	44,495	54,139
Computers	315,029	(295,634)	19,395	18,028
Total	\$ 553,485	\$ (423,409)	\$ 193,863	208,981

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2019

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, 2019

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, 2019

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) ANN HOPKINS	\$	\$ 203
2) BEVERLY SHIMAZAKI	\$	\$ 96
3) RUTH MOORE	\$	\$ 806
4) SUSAN EGERMAN	\$	\$ 1,004
Total Board Members	\$	\$ 2,109

Detailed Employees Exceeding \$75,000		
1) SHELLEY ARCHIBALD	\$ 80,604	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$ 80,604	\$

Total Employees Equal to or Less Than \$75,000	\$ 396,432	\$
Consolidated Total* (Sum of column)	\$ 477,036	\$ 2,109

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 31,243
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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		477,036
Reconciling Items		
	1. EMPLOYEE BENEFITS	\$ 34,395
	2. MUNICIPAL PENSION PLAN	\$ 38,089
	3. RECEIVER GENERAL (CPP + EI)	\$ 31,243
	4. STAFF & BOARD EXPENSES	\$ 5,307
	5. RECRUITMENT	\$ 1,240
	6. WCB & UNION EXPENSES	\$ 1,129
	7. AMORTIZATION CAPITAL ASSETS	\$ 27,654
	8. LIBRARY MATERIALS EXPENSES	\$ 128,198
	9. BUILDING EXPENSES	\$ 29,202
	10. COMPUTER & IT EXPENSES	\$ 20,362
	11. OFFICE PROCESSING & COMMUNICATION	\$ 85,326
Total Per Statement of Revenue and Expenditure		\$ 879,181
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2019

There were 0 severance agreements made between SECHELT PUBLIC LIBRARY ASSOCIATION Library and its non-unionized employees during fiscal year 2019.

These agreements represent from JANUARY to DECEMBER months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

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: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) DISTRICT OF SECHELT	\$ 51,413
2) MUNICIPAL PENSION PLAN	\$ 38,089
3) RECEIVER GENERAL (CPP + EI)	\$ 31,243
4) UNITED LIBRARY SERVICES INC	\$ 60,715
Total (Suppliers with payments exceeding \$25,000)	\$181,460
Total (Suppliers where payments are \$25,000 or less)	\$150,960
Consolidated Total	\$332,420

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 181,460
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 150,960
Reconciling Items		
	1. EMPLOYEE WAGES	\$ 477,036
	2. EMPLOYEE BENEFITS	\$ 34,395
	3. RECRUITMENT	\$ 1,240
	4. STAFF & BOARD EXPENSE	\$ 5,307
	5. WCB & UNION EXPENSES	\$ 1,129
	6. AMORTIZATION CAPITAL ASSET	\$ 27,654
Total Per Statement of Revenue and Expenditure		\$ 879,181
Variance*		\$ 0