

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

Documents are in the following order:

- 1) Table of Contents
- 2) Financial Information Act Submission Checklist
- 3) Board Approval Form
- 4) Management Report
- 5) Financial Statements
 - a. Statement of Revenue and Expenditures
 - b. Statement of Assets and Liabilities
- 6) Schedule of Debt
- 7) Schedule of Guarantee and Indemnity Agreements
- 8) Schedule of Remuneration and Expenses
- 9) Statement of Severance Agreements
- 10) Statement of Changes in Financial Position
- 11) Schedule of Payments for the Provision of Goods and Services

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

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.
	<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.
g)	<input type="checkbox"/>	Schedule of Remuneration and Expenses, including:
	<input 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 type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
	<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 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 Nakusp Public Library Association	FISCAL YEAR END (YYYY) December 31, 2021
LIBRARY ADDRESS Box 297, 92-6th Avenue NW	TELEPHONE NUMBER 250-265-3363
CITY Nakusp	PROVINCE British Columbia
	POSTAL CODE V0G 1R0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Paula Rogers	TELEPHONE NUMBER 250-265-4831
NAME OF THE LIBRARY DIRECTOR Claire Paradis	TELEPHONE NUMBER 250-265-3363

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, 2021 for Nakusp 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)

30-03-2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

30-03-2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

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 Nakusp Public Library Association

Name. Chairperson of the
Library Board [Print]

Paula Rogers

Signature,
Chairperson of the Library
Board



Date

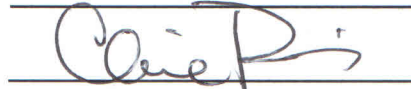
(MM-DD-YYYY)

30-03-2022

Name,
Library Director [Print]

Claire Paradis

Signature,
Library Director



Date

(MM-DD-YYYY)

30-03-2022

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

The **Nakusp Public Library Association** has no long term debt.

Nakusp Public Library

Financial Statements

December 31, 2021

(Unaudited)

CONTENTS	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Members' Equity	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to Financial Statements	6

Rogers & Company

230 Glenacres Road, Nakusp, B.C. V0G 1R1 Phone (250) 265-4463 Fax (250) 265-3346

Notice to Reader

To the Members,
Nakusp Public Library

On the basis of information provided by management, I have compiled the Statement of Financial Position of the Nakusp Public Library as at December 31, 2021 and the Statement of Operations, Members' Equity and Changes in Cash Flow for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Rogers & Company

Nakusp, B.C.
January 22, 2022

Nakusp Public Library

Statement of Financial Position

(Unaudited - See Notice to Reader)

December 31,	2021	2020
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ASSETS**Current**

Cash	\$ 325,020	\$ 163,716
Accounts receivable	3,184	815
Prepaid expense	83	0
Investments	<u>115,816</u>	<u>260,816</u>
	<u>\$ 444,103</u>	<u>\$ 425,347</u>

LIABILITIES & MEMBERS' EQUITY**Current**

Accounts payable	\$ 5,624	\$ 6,480
Deferred revenue	<u>17,122</u>	<u>12,431</u>
	22,746	18,911

Members' Equity (Page 3)

<u>421,357</u>	<u>406,436</u>
<u>\$ 444,103</u>	<u>\$ 425,347</u>

Approved by the Members:

_____, Director

_____, Director

Nakusp Public Library

Statement of Members' Equity

(Unaudited - See Notice to Reader)

For the year ended December 31,	2021	2020
Balance , opening	\$ 148,951	\$ 142,462
Reserve funds- Sarah's Corner	1,669	1,669
- B. Walton	255,816	255,816
Prior Period Adjustment	306	0
Excess of Revenue over Expense	<u>14,615</u>	<u>6,489</u>
Balance , closing	<u><u>\$ 421,357</u></u>	<u><u>\$ 406,436</u></u>

Nakusp Public Library

Statement of Operations

(Unaudited - See Notice to Reader)

For the year ended December 31,

2021**2020****Revenue**

Grants - Village of Nakusp	\$ 58,209	\$ 57,107
- R.D.C.K.	38,611	36,893
- Other	52,507	47,711
Memberships	1,578	1,686
Interest	7,960	6,645
Donations	6,234	11,734
Fundraising	4,552	3,408
Miscellaneous	<u>3,648</u>	<u>1,539</u>
	<u>173,299</u>	<u>166,723</u>

Expense

Accounting	2,383	1,051
Advertising and promotion	1,080	137
Collections - Books	10,110	10,003
- Periodicals	656	395
- Audio and video	2,354	1,538
- Electronic subscriptions	1,453	1,849
- Processing supplies	687	417
- Equipment	1,124	0
Computer expense - Hardware	1,413	9,699
- Supplies	2,117	673
- Software	1,042	0
- Tech Support	600	0
Directors' insurance	685	646
Evergreen fees	1,006	974
Furniture and equipment	1,837	96
Internet, website and email hosting	2,170	2,465
Janitor service and supplies	5,889	5,874
Lease	10,250	10,250
Library programs	1,162	1,223
Occupancy costs	6,686	3,182
Office and miscellaneous	2,646	819
Outreach	7	0
Postage and freight	3,489	1,826
Tech grant expense	0	4,633
Telephone	798	1,505
Training and development	191	475
Used Book Disposal	46	0
Wages and benefits	96,648	99,954
Workers' Compensation	<u>155</u>	<u>550</u>
	<u>158,684</u>	<u>160,234</u>
Excess of Revenue over Expense	<u><u>\$ 14,615</u></u>	<u><u>\$ 6,489</u></u>

Nakusp Public Library

Statement of Cash Flows

(Unaudited - See Notice to Reader)

For the year ended December 31,

2021**2020****Source of Funds**

Net income (loss) for the period	\$ 14,614	\$ 6,489
Items not affecting cash - Amortization	<u>0</u>	<u>0</u>
Working capital provided from operations	14,614	6,489

Changes in Working Capital - Operations

Accounts receivable	(2,368)	(240)
Prepaid expense	(83)	0
Accounts payable	(856)	5,659
Deferred revenue	<u>4,691</u>	<u>9,181</u>
	<u>15,998</u>	<u>21,089</u>

Investing Activities

(Increase)decrease in investment	145,000	0
Prior period adjustment	<u>306</u>	<u>0</u>
	<u>145,306</u>	<u>0</u>

Increase in Cash and Equivalents

161,304 21,089

Cash, opening163,716 142,627**Cash, closing**\$ 325,020 \$ 163,716

Nakusp Public Library

Notes to the Financial Statements

(Unaudited - See Notice to Reader)

December 31, 2021

Note 1 Purpose of the Organization

The purpose of the Nakusp Public Library is to provide quality materials, resources, programs, and services which help fulfil the educational, informational, cultural, and recreational needs of the community in an environment that is attractive, respectful, non-judgmental and welcoming.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

Nakusp 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: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

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)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Total Employees Equal to or Less Than \$75,000	\$ 85,837.97	\$
Consolidated Total* (Sum of column)	\$ 85,837.97	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 5,810.88
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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		\$ 85,837.97
Reconciling Items		
	CPP and EI Expense	5,810.88
	Group Insurance	4,848.81
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure Variance*		\$ 96,497.66
		\$ 0

Schedule of Payments Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$
Total (Suppliers where payments are \$25,000 or less)	\$ 72,846.00
Consolidated Total	\$ 72,846.00

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 72,846.00
Reconciling Items		
	Wages and Benefits	\$ 96,648.00
	Less: Benefits included in Supplier Payments	-10,810.00
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 158,684.00
Variance*		\$ 0

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

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

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2021

There were no severance agreements made between Nakusp Public Library and its non-unionized employees during fiscal year 2021.

These agreements represent from ____ to ____ months' compensation.
