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Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 1,2019

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:		
g)	<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 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 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.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Nakusp Public Library Association</i>	FISCAL YEAR END (YYYY) December 31, 2019
LIBRARY ADDRESS PO Box 294	TELEPHONE NUMBER 250-265-3363
CITY Nakusp	PROVINCE BC
	POSTAL CODE V0G 1R0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Paula Rogers	TELEPHONE NUMBER 250-265-4831
NAME OF THE LIBRARY DIRECTOR Jacqueline Barber	TELEPHONE NUMBER 778-206-7474

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 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)



02-03-2020
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



02-03-2020
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Nakusp 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 Nakusp Public Library Association

Name, Chairperson of the
Library Board [Print]

Signature,
Chairperson of the Library
Board

Paula Rogers

Date
(MM-DD-YYYY)

03-02-2020

Name,
Library Director [Print]

Signature,
Library Director

Jackie Barber

Date
(MM-DD-YYYY)

03-02-2020

Nakusp Library Assoc.

Balance Sheet As at 2019-12-31

ASSET

Current Assets

Petty Cash	250.00
Bank - KSCU- chequing	21,574.68
Bank - KSCU-Collection	1,777.38
CBT Tech Grant proceeds	0.00
Bank - KSCU- Shares	25.00
RDCK Operating funds	0.00
Kootenay Saver Term 60	0.00
Operating Funds RDCK	0.00
Term 64 RDCK proceeds for 2019	94,000.00
Emergency Funds	0.00
Bank - KSCU - Term 36 Emerge...	0.00
Accounts Receivable	0.00
Accounts Receivable	0.00
sub total	0.00
GST (5% on Books) 100% rebate	344.06
GST (50% rebate on non-books)	230.69
CBT Grant Tech Up	0.00

Total Current Assets 118,201.81

Long Term Inverstmnts

B. Walton 5 yr rate climber locked	140,000.00
N/R Term 43- B.Walton	0.00
B.Walton - 2nd 5 Year Term of gift	115,816.22
Term 53 B.Walton 5 yr Rate Clim...	5,000.00
Heather B 10 yr gift	0.00
Term Operating Funds from Prov...	25,000.00

Total Long Term Investments 285,816.22

TOTAL ASSET 404,018.03

LIABILITY

Current Liabilities

Accounts Payable	0.00
accounts payable	0.00
Deferred Revenue	3,000.00
Deferred Revenue - luncheon	250.00
Vacation payable	0.00
EI Payable	214.61
CPP Payable	473.84
Federal Income Tax Payable	132.14
Total Receiver General	820.59
WCB Payable	0.00
PST Payable	0.00
GST/HST Charged on Sales	0.00
GST/HST Charged on Sales - R...	0.00
GST/HST Paid on Purchases	0.00
GST/HST Payroll Deductions	0.00
GST paid on purchases	0.00

Total Current Liabilities 4,070.59

TOTAL LIABILITY 4,070.59

EQUITY

Owners Equity

Reserve Funds for Sarah's Corner	1,669.09
Reserve Funds for B. Walton	255,816.22
Net Assets - Previous Year	133,779.16
Current Earnings	8,682.97

Nakusp Library Assoc.
Balance Sheet As at 2019-12-31

Total Owners Equity	399,947.44
TOTAL EQUITY	399,947.44
LIABILITIES AND EQUITY	404,018.03

Nakusp Library Assoc.

Income Statement 2019-01-01 to 2019-12-31

REVENUE

Provincial Sources	
Grant - BC Operating Grant	6,350.00
Grant- BC Literacy Grant	3,037.00
Grant- BC Resource Sharing ILL	5,042.00
Grant - BC Onecard	8,861.00
Total Provincial Sources	<u>23,290.00</u>
Municipal Sources	
Grant - RDCK	37,486.00
Grant - Village of Nakusp	56,514.00
Total Municipal Sources	<u>94,000.00</u>
Other Grants	
CBT Tech Grant	5,346.15
CBT -Sign Grant	3,000.00
Grant - BC Courthouse Library	2,500.00
Grants - Other Grants	545.27
Cash Over	36.30
Total Other Grants	<u>11,427.72</u>
Donations	
Donations - Collection	1,306.00
Donations - Jar	563.79
Donations - Other	1,465.65
Total Donations	<u>3,335.44</u>
Fundraising	
Fundraising - Monthly Donors	1,639.00
Fundraising - Book & Bake	1,495.50
Fundraising - Magazine Subscrip...	414.65
Fundraising - Collection	700.00
Fundraising - Silent Auction	2,370.00
Fundraising - Other	2,168.55
Total Fundraising	<u>8,787.70</u>
Memberships	
Memberships	2,202.25
Overdue Fines	591.54
Lost Local Book Recovery	133.50
Total Memberships	<u>2,927.29</u>
Interest & Investment Income	
Interest Earned	1,704.94
Interest Earned - B. Walton	3,912.96
Total Interest & Investment Inc...	<u>5,617.90</u>
Sale of Goods & Services	
Used Books	431.80
Photocopies & Merchandise	727.50
Total Sale of Goods & Services	<u>1,159.30</u>
TOTAL REVENUE	<u>150,545.35</u>

EXPENSE

Purchased Supplies & Assets	
Collection - Books	10,808.75
Collection - Periodicals	721.59
Collection - Audio & Video	2,781.16
Collection - Equipment	648.31

Nakusp Library Assoc.**Income Statement 2019-01-01 to 2019-12-31**

Collection - Electronic Subscriptio	933.89
Processing Supplies	845.69
Freight	90.34
Total Purchased Supplies & A...	<u>16,829.73</u>
Payroll Expenses	
Wages & Salaries	75,300.02
EI Expense	1,691.85
CPP Expense	3,222.17
WCB Expense	96.08
Total Payroll Expenses	<u>80,310.12</u>
Defined Accts	
Employee Benefits - Blue Cross	6,896.20
Honaria	200.00
Total Payroll Expense	<u>7,096.20</u>
Advertising Expense	
Advertising	191.83
Fundraising	211.21
Friends of the Library	181.13
Total Advertising Expense	<u>584.17</u>
Education & Training Expense	
Training & Development - Volunt...	125.00
Total Education & Training Ex...	<u>125.00</u>
Licenses, Memberships, Dues	
Professional Organization Dues	2,465.01
Insurance for Board Members	600.00
Website and Email Hosting	29.12
Total Licenses, Memberships, ...	<u>3,094.13</u>
Office Expenses	
Computer/Printer	4,151.45
Printers/ computer Supplies (INK)	885.87
Furniture	387.63
Office Supplies	420.12
Postage	3,165.25
Total Office Supplies & Expen...	<u>9,010.32</u>
Occupancy Costs	
Lease	9,000.00
Insurance	2,114.00
Telephone	1,588.63
Internet	1,513.80
Building Maintenance	1,602.32
Janitorial Services	5,250.00
Janitorial Supplies	426.62
CBT Tech Grant	32.84
CBT - Sign Grant proceeds D. Fr...	3,000.00
Total Occupancy Costs	<u>24,528.21</u>
Professional & Consulting Fees	
Accounting Services	457.17
Computer Tech Support	65.70
Strategic Planning	13.93
Total Professional & Consultin...	<u>536.80</u>
Other Expenses	
Miscellaneous	232.83
Library Programs	576.69

Nakusp Library Assoc.**Income Statement 2019-01-01 to 2019-12-31**

suspense Acct	87.02
KS Visa	-1,148.84
Total General & Admin. Expen...	<u>-252.30</u>
TOTAL EXPENSE	<u>141,862.38</u>
NET INCOME	<u><u>8,682.97</u></u>

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31,2019

The Nakusp Public Library Association has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31, 2019

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

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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) Linda Harrington	\$	\$125.00
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$125.00

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0	\$0

Total Employees Equal to or Less Than \$75,000	\$75300	\$11906
Consolidated Total* (Sum of column)	\$75300	\$12030

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$5010
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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.

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Nakusp Public Library Association

Fiscal Year Ended: December 31,2019

There were NO severance agreements made between Nakusp Public Library Association 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: Nakusp 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: Nakusp Public Library Association

Fiscal Year Ended: December 31,2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$0.00
Total (Suppliers where payments are \$25,000 or less)	\$54531.0
Consolidated Total	\$54531.00

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 54531.00
Reconciling Items		
	Item 1	\$ 0
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		54531.00
Variance*		\$ 0