

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District 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: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

Due Date: May 16th, 2022

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
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities
e)	<input checked="" type="checkbox"/>	Schedule of debts. 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.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY Castlegar & District Public Library Association		FISCAL YEAR END (YYYY) Dec. 31, 2021
LIBRARY ADDRESS 1005 3rd Street		TELEPHONE NUMBER 250-365-6611
CITY Castlegar	PROVINCE BC	POSTAL CODE V1N 2A2
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Sarah Byers		TELEPHONE NUMBER 647-456-6290
NAME OF THE LIBRARY DIRECTOR Kimberley Partanen		TELEPHONE NUMBER 250-365-7765

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 Dec. 31, 2021 for the Castlegar & District Public Library Association as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

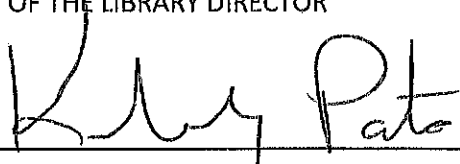
DATE SIGNED (DD-MM-YYYY)



March 31, 2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



March 28, 2022.
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District 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.


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 Castlegar & District Public Library Association

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

Sarah Byers

**Signature,
Chairperson of the Library
Board**



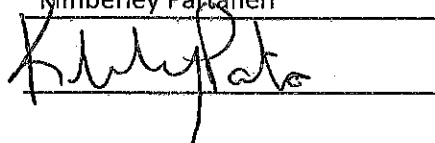
**Date
(MM-DD-YYYY)**

march 31, 2022

**Name,
Library Director [Print]**

Kimberley Partanen

**Signature,
Library Director**



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

Mar 31, 2022.

Financial Information

Castlegar & District Public Library Association

December 31, 2021

Contents

	Page
Compilation Engagement Report	1
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to the Financial Information	5 - 6

Compilation Engagement Report

Grant Thornton LLP
#4 - 615 Columbia Avenue
Castlegar, BC
V1N 1G9

T +1 250 365 7745
F +1 250 365 8027
www.GrantThornton.ca

To the Management of
Castlegar & District Public Library Association

On the basis of information provided by management, we have compiled the statement of financial position of Castlegar & District Public Library Association as at December 31, 2021, the statements of operations and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Castlegar, Canada
March 7, 2022



Chartered Professional Accountants

Castlegar & District Public Library Association **Statement of Financial Position**

December 31	2021	2020
Assets		
Current		
Cash (Note 3)	\$ 210,458	\$ 172,601
Accounts receivable	4,275	3,966
Prepaid expenses	<u>683</u>	<u>400</u>
	215,416	176,967
Tangible capital assets (Note 4)	<u>21,898</u>	<u>32,208</u>
	<u>\$ 237,314</u>	<u>\$ 209,175</u>
Liabilities		
Current		
Accounts payable	\$ 68,157	\$ 58,758
Unearned revenue	<u>-</u>	<u>12,052</u>
	<u>68,157</u>	<u>70,810</u>
Net Assets		
Unrestricted net assets	104,411	63,309
Net assets invested in tangible capital assets	21,898	32,208
Internally restricted operating reserve	24,654	24,654
Internally restricted special projects reserve	<u>18,194</u>	<u>18,194</u>
	<u>169,157</u>	<u>138,365</u>
	<u>\$ 237,314</u>	<u>\$ 209,175</u>

Castlegar & District Public Library Association

Statement of Operations

Year ended December 31

2021

2020

Revenues

Grants (Note 5)	\$ 619,773	\$ 591,056
Donated services	11,808	17,359
Donations and bequests	7,387	5,818
Book and miscellaneous sales	7,104	6,799
Memberships and fines	5,508	2,983
Interest	1,572	1,663
	<u>653,152</u>	<u>625,678</u>

Expenses

Amortization	15,603	17,555
Bank charges	1,207	1,123
Books, periodicals and audio visuals	78,359	73,143
Insurance	2,325	-
Memberships and dues	1,205	1,001
Office	42,278	26,355
Professional development	1,225	-
Professional fees (Note 6)	3,300	3,413
Repairs and maintenance (Note 6)	36,568	41,257
Special events	5,268	3,754
Subcontracts	9,040	9,245
Telephone	3,161	3,165
Utilities	13,626	10,592
Wages and benefits	409,456	399,668
	<u>622,621</u>	<u>590,271</u>

Excess of revenues over expenses before other income	30,531	35,407
--	--------	--------

Gain on disposal of tangible capital assets	261	-
---	-----	---

Excess revenues over expenses	\$ 30,792	\$ 35,407
-------------------------------	-----------	-----------

Castlegar & District Public Library Association **Statement of Changes in Net Assets**

Year ended December 31

	Unrestricted net assets	Net assets invested in tangible capital assets	Internally restricted operating reserve	Internally restricted special projects reserve	Total 2021	Total 2020
Balance, beginning of year	\$ 63,309	\$ 32,208	\$ 24,654	\$ 18,194	\$ 138,365	\$ 102,958
Excess revenues	30,792	-	-	-	30,792	35,407
Amortization of tangible capital assets	15,603	(15,603)	-	-	-	-
Additions to tangible capital assets	(5,293)	5,293	-	-	-	-
Balance, end of year	<u>\$ 104,411</u>	<u>\$ 21,898</u>	<u>\$ 24,654</u>	<u>\$ 18,194</u>	<u>\$ 169,157</u>	<u>\$ 138,365</u>

See accompanying notes to the financial information.

Castlegar & District Public Library Association

Notes to the Financial Information

December 31, 2021

1. Nature of operations

Castlegar & District Public Library Association is an association under the BC Library Act and is engaged in the operation of a non-profit public library association in Castlegar, British Columbia. The Association has registered charity status under the Income Tax Act.

2. Basis of accounting

The preparation of the statement of financial position of Castlegar & District Public Library Association as at December 31, 2021, the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- accounts receivable are accrued as at the reporting date
 - prepaid expenses are recorded based on the terms of the invoice
 - property, plant and equipment are recorded at historical cost and are amortized over their useful lives
 - accounts payable and accrued liabilities are accrued as at the reporting date
-

3. Cash

Included in cash are funds set aside for internally restricted purposes totaling \$42,848 (2020 - \$42,848).

4. Tangible capital assets

	<u>2021</u>		<u>2020</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Building improvements	\$ 23,569	\$ 12,728	\$ 23,569	\$ 11,785
Computer equipment and software	88,945	84,718	82,607	74,112
Furniture and equipment	<u>24,634</u>	<u>17,804</u>	<u>25,940</u>	<u>14,011</u>
	<u>137,148</u>	<u>115,250</u>	<u>132,116</u>	<u>99,908</u>
Net book value	<u>\$ 21,898</u>		<u>\$ 32,208</u>	

Castlegar & District Public Library Association

Notes to the Financial Information

December 31, 2021

5. Grants

	<u>2021</u>	<u>2020</u>
City of Castlegar	\$ 325,538	\$ 319,155
Regional District of Central Kootenay	194,225	190,596
Other	62,993	44,288
Provincial Library Association	<u>37,017</u>	<u>37,017</u>
	<u>\$ 619,773</u>	<u>\$ 591,056</u>

6. Donated services

Under an agreement with the City of Castlegar, the Association pays \$1 per year rent for its building. The City maintains the building and insures both the building and the contents. Included in the accounts are donated services provided by the City:

	<u>2021</u>	<u>2020</u>
Professional fees	\$ 3,300	\$ 3,413
Repairs and maintenance	<u>8,508</u>	<u>13,946</u>
	<u>\$ 11,808</u>	<u>\$ 17,359</u>

The fair value of rental and other donated services have not been recorded, as their fair values are not readily determinable.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

The Castlegar & District Public Library Association has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

The Castlegar & District 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: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Sarah Byers – Chair	\$ 0.00	\$ 0.00
2) Leeza Perehudoff- Treasurer	\$ 0.00	\$ 0.00
3) Jesse Ellis	\$ 0.00	\$ 0.00
4) Terry Gerling	\$ 0.00	\$ 0.00
5) Wendy Hurst	\$ 0.00	\$ 0.00
6) Terry Vickers	\$ 0.00	\$ 0.00
7) Nova MacDougall – co-chair	\$ 0.00	\$ 0.00
8) Maureen Forster	\$ 0.00	\$ 0.00
9) Dianne Galloway	\$ 0.00	\$ 0.00
10) Geeta Gillespie	\$ 0.00	\$ 0.00
11) Kim Pham	\$ 0.00	\$ 0.00
12) Sue Heaton-Sherstobitoff	\$ 0.00	\$ 0.00
Total Board Members	\$0.00	\$ 0.00

Detailed Employees Exceeding \$75,000		
1)	\$ 0.00	\$ 0.00
Total Detailed Employees Exceeding \$75,000	\$ 0.00	\$ 0.00

Total Employees Equal to or Less Than \$75,000	\$349,562.55	\$1,219.26
Consolidated Total* (Sum of column)	\$349,562.55	\$1,219.26
Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)	DO NOT USE	\$22,268.08

Reconciliation of Remuneration and Expenses

Total Remuneration		\$349,562.55
Reconciling Items		
	CPP Expense	14,928.59
	EI Expense	7,339.49
	Benefits Expense	37,008.66
	WCB	616.95
Total Per Statement of Revenue and Expenditure		\$409,456.24
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

There were no severance agreements made between Castlegar & District Public Library and its unionized employees during fiscal year 2021.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District 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.

Schedule of Payments Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Castlegar & District Public Library Association

Fiscal Year Ended: December 31, 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) Municipal Pension Plan	\$49,536
2) Receiver General	\$90,169
3)United Library Services	\$58,287
Total (Suppliers with payments exceeding \$25,000)	\$197,992
Total (Suppliers where payments are \$25,000 or less)	\$59,463
Consolidated Total	\$257,455

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$197,992
Consolidated Total of Supplier Payments of \$25,000 or Less		\$59,463
Reconciling Items		
	Add Amortization	\$15,603
	Add Wages and benefits	\$409,456
	Deduct amounts included in wages and benefits	(59,893)
Total Per Statement of Revenue and Expenditure		\$ 622,621
Variance*		\$ 0