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Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION
Fiscal Year Ended: DECEMBER 31, 2021

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: SECHELT 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.
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 checked="" 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.

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>SECHLT PUBLIC LIBRARY ASSOCIATION</i>	FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 5797 COWRIE STREET PO BOX 2104	TELEPHONE NUMBER 604-885-3260
CITY SECHLT	PROVINCE BC
	POSTAL CODE V0N3A0
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, 2021 for SECHLT PUBLIC LIBRARY ASSOCIATION as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

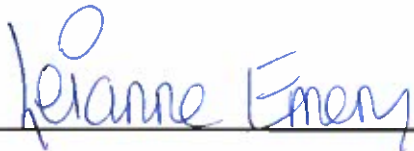
DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY
12/09/2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY
13, 04, 2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: SECHELT 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 SECHELT PUBLIC LIBRARY ASSOCIATION

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

PATRICIA HARVEY

**Signature,
Chairperson of the Library
Board**

[Signature]

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

04/13/2022

**Name,
Library Director [Print]**

Jeannie Emery

**Signature,
Library Director**

[Signature]

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

04/13/2022

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2021

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, 2021

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, 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) LIBRARY DIRECTOR	\$104,888	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Total Employees Equal to or Less Than \$75,000	\$450,378	\$
Consolidated Total* (Sum of column)	\$555,266	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$35,839
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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: SECHELT PUBLIC LIBRARY ASSOCIATION

Fiscal Year Ended: DECEMBER 31, 2021

There were 0 severance agreements made between SECHELT PUBLIC LIBRARY ASSOCIATION and its non-unionized employees during fiscal year 2021.

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, 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: **SECHELT PUBLIC LIBRARY ASSOCIATION**

Fiscal Year Ended: **DECEMBER 31, 2021**

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) DISTRICT OF SECHELT	\$ 65,342
2) MUNICIPAL PENSION PLAN	\$ 53,598
3) RECEIVER GENERAL OF CANADA (CPP + EI)	\$ 35,839
4) UNITED LIBRARY SERVICES	\$ 59,528
Total (Suppliers with payments exceeding \$25,000)	\$214,307
Total (Suppliers where payments are \$25,000 or less)	\$689,213
Consolidated Total	\$903,520

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 214,307
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 689,213
Reconciling Items		
	HUMAN RESOURCES & PERSONNEL	\$ 690,711
	LIBRARY MATERIALS & EXPENSES	\$ 103,048
	BUILDING & MAINTENANCE	\$ 29,210
	COMPUTER & IT EXPENSES	\$ 11,762
	OFFICE & COMMUNICATION	\$ 49,124
	FURNITURE & DEPRECIATION	\$ 19,665
Total Per Statement of Revenue and Expenditure		\$ 903,520
Variance*		\$ 0

SECHELT PUBLIC LIBRARY ASSOCIATION
Financial Information
Year Ended December 31, 2021

SECHELT PUBLIC LIBRARY ASSOCIATION
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Year Ended December 31, 2021

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JAMES+MCINTYRE
CHARTERED PROFESSIONAL ACCOUNTANTS

COMPILATION ENGAGEMENT REPORT

To the Members of Sechelt Public Library Association

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, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, 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 have not performed 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.

James & McIntyre Chartered Professional Accountants Inc.

Sechelt, British Columbia
March 29, 2022

Chartered Professional Accountants

SECHELT PUBLIC LIBRARY ASSOCIATION
Statement of Financial Position
December 31, 2021

	Operating Fund 2021	Capital Reserve Fund 2021	Total 2021	Total 2020
ASSETS				
CURRENT				
Cash	\$ 543,836	\$ 78,730	\$ 622,566	\$ 461,374
Term deposits	30,879	-	30,879	30,879
Accounts receivable	1,164	-	1,164	10
Goods and services tax recoverable	-	4,225	4,225	5,038
Prepaid expenses	2,504	-	2,504	1,989
	578,383	82,955	661,338	499,290
PROPERTY, PLANT AND EQUIPMENT (Net of accumulated amortization) (Note 2)				
	-	197,849	197,849	201,436
	\$ 578,383	\$ 280,804	\$ 859,187	\$ 700,726
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 25,065	\$ -	\$ 25,065	\$ 44,026
Wages payable	20,043	-	20,043	13,971
Deferred income	4,648	-	4,648	2,737
	49,756	-	49,756	60,734
NET ASSETS	531,769	277,662	809,431	639,992
	\$ 581,525	\$ 277,662	\$ 859,187	\$ 700,726

ON BEHALF OF THE BOARD

_____ Director

_____ Director

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

SECHELT PUBLIC LIBRARY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2021

	Operating Fund 2021	Capital Reserve Fund 2021	2021 2021	2020 2020
RECEIPTS				
Library revenues	\$ 25,955	\$ -	\$ 25,955	\$ 10,483
Subsidies and grants	927,210	-	927,210	923,514
Gifts	4,460	1,779	6,239	3,934
Interest income	139	-	139	152
	957,764	1,779	959,543	938,083
EXPENSES				
Amortization	-	18,036	18,036	32,821
Books and library materials	103,948	-	103,948	97,693
Computer-related expenses	9,138	-	9,138	8,267
Employee benefits	71,541	-	71,541	62,150
Insurance	5,299	-	5,299	4,768
Interest and bank charges	228	-	228	111
Office	28,542	-	28,542	27,885
Professional fees	5,429	-	5,429	3,199
Programming and promotion	12,892	-	12,892	8,875
Repairs and maintenance	9,879	-	9,879	10,955
Salaries and wages	591,105	-	591,105	578,075
Special projects	619	-	619	11,115
Staff and board expenses	28,065	-	28,065	(86)
Telephone	4,767	-	4,767	4,493
Utilities	14,032	-	14,032	11,939
	885,484	18,036	903,520	862,260
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS	72,280	(16,257)	56,023	75,823
OTHER INCOME				
Temporary Wage Subsidies	113,416	-	113,416	171,440
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	\$ 185,696	\$ (16,257)	\$ 169,439	\$ 247,263

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

SECHELT PUBLIC LIBRARY ASSOCIATION
Statement of Changes in Net Assets
Year Ended December 31, 2021

	Operating Fund	Capital Reserve Fund	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 357,539	\$ 282,453	\$ 639,992	\$ 392,729
Excess of receipts over expenses	185,696	(16,257)	169,439	247,263
Inter-fund transfers	(11,466)	11,466	-	-
NET ASSETS - END OF YEAR	\$ 531,769	\$ 277,662	\$ 809,431	\$ 639,992

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

SECHELT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Information

Year Ended December 31, 2021

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Sechelt Public Library Association as at December 31, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- term deposits recorded at cost
- property, plant and equipment amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- deferred revenue, to recognize specific-purpose grants received but not yet spent

2. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2021 Net book value
Computer equipment	\$ 315,029	\$ 305,525	\$ 9,504
Furniture and fixtures	230,200	188,314	41,886
Leasehold improvements	169,429	22,968	146,461
	\$ 714,658	\$ 516,807	\$ 197,851

	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