

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2019

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: Kaslo & District 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.

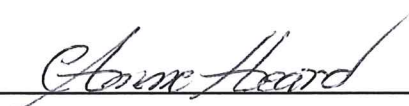

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Kaslo & District Public Library Association</i>		FISCAL YEAR END (YYYY) 2019
LIBRARY ADDRESS PO Box 760, 413 4th Street,		TELEPHONE NUMBER 250-353-2942
CITY Kaslo	PROVINCE British Columbia	POSTAL CODE V0G 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Catherine Anne Heard		TELEPHONE NUMBER 250-353-7432
NAME OF THE LIBRARY DIRECTOR Janet Andrea (Eva) Kelemen		TELEPHONE NUMBER 250-353-9648

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 2019 for Kaslo & District Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*	DATE SIGNED (DD-MM-YYYY)
	01-05-20
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	01-05-20

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District 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 Kaslo & District Public Library Association

Name. Chairperson of the
Library Board [Print]

Catherine Anne Heard

Signature,
Chairperson of the Library
Board



Date
(MM-DD-YYYY) 01-05-20

Name,
Library Director [Print]

Janet Andrea (Eva) Kelemen

Signature,
Library Director



Date
(MM-DD-YYYY) 01-05-20

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

December 31, 2019



Minichiello & Company





NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Kaslo and District Public Library Association as at December 31, 2019 and the statement of revenue and expenditure and net assets 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 of these financial statements should be aware that prior to compiling the financial statements, my firm also performed bookkeeping services relating to this year-end and are cautioned that these statements may not be appropriate for their purposes.

Kaslo, BC
March 11, 2020

Minichiello + Company

CHARTERED PROFESSIONAL ACCOUNTANT

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION



STATEMENT OF FINANCIAL POSITION

(Unaudited - See Notice to Reader)

As At December 31, 2019

	2019	2018
ASSETS		
Current		
Cash	\$ 100,662	\$ 96,731
Term deposits	112,996	106,076
Accounts receivable	325	3,128
GST receivable	1,952	2,356
Prepaid expenses	1,767	694
	217,702	208,985
Equipment and Leasehold Improvements, note 1	17,186	16,133
	\$ 234,888	\$ 225,118
LIABILITIES		
Current		
Accounts payable	\$ 14,327	\$ 10,320
Deferred income	11,864	8,578
	26,191	18,898
NET ASSETS	208,697	206,220
	\$ 234,888	\$ 225,118

Approved on behalf of the Board:


 _____ Director

 _____ Director

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

STATEMENT OF REVENUE AND EXPENDITURE AND NET ASSETS

(Unaudited - See Notice to Reader)

For the Year Ended December 31, 2019

	2019	2018
REVENUE		
Operating Grants		
-Regional District of Central Kootenay	\$ 102,218	\$ 92,123
-Province of B.C.	19,749	20,611
Program/project Grants & Partnerships		
-Local and Regional	17,454	13,885
-Provincial	2,500	425
-Federal	6,164	8,047
Fundraising	1,230	1,311
Donations	6,256	5,150
Fines and fees	2,000	4,479
Interest income	1,705	1,553
	159,276	147,584
EXPENDITURES		
Accounting and legal	3,255	3,895
Advertising and promotion	544	516
Amortization	8,356	5,865
Argenta Library	1,026	1,001
Bank charges and interest	96	109
Board operations	3,028	709
Collection development	15,111	12,745
Community Connect	3,010	3,373
Insurance	818	131
Lease	6,000	1,116
Library supplies	1,248	1,372
Loss (gain) on disposal of capital assets	-	(100)
Membership dues	605	606
Office supplies and postage	3,316	2,877
Professional development	683	595
Programs	4,890	6,075
Repairs and maintenance	4,002	3,875
Technology improvements	6,033	4,865
Wages and benefits	94,778	90,111
Kaslo Commonsplace Feasibility Study (schedule 1)	-	4,481
	156,799	144,217
EXCESS OF REVENUE OVER EXPENDITURES	2,477	3,367
Net Assets, beginning of year	206,220	202,853
NET ASSETS, END OF YEAR	\$ 208,697	\$ 206,220



KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

December 31, 2019

These notes to the financial statements are not necessarily in full accordance with Canadian generally accepted accounting principles.

1. EQUIPMENT AND LEASEHOLD IMPROVEMENTS

	Amortization Rate	Cost	Accumulated Amortization	Net 2019	Net 2018
Equipment	20%	\$ 14,419	\$ 8,708	\$ 5,711	\$ 4,837
Furniture	20%	14,855	10,871	3,984	4,979
Computers	30%	39,035	34,418	4,617	2,725
Leasehold Improvements	20%	63,742	60,868	2,874	3,592
		\$ 132,051	\$ 114,865	\$ 17,186	\$ 16,133

2. ESTABLISHMENT OF KDPL FUND (OSPREY)

In 2016 the Kaslo & District Public Library Association has established 'The Kaslo & District Public Library Fund' with the Osprey Foundation with an original donation of \$10,000 from a bequest.

3. KASLO COMMONSPACE FEASIBILITY STUDY

The Kaslo Commonspace Feasibility Study (March to October, 2018) was funded by Columbia Basin Trust. A committee consisting of Library Board members and representatives from Selkirk College and North Kootenay Lake Community Services Society worked with Cover Architectural Collaborative, Inc. on this feasibility study. The Kaslo & District Public Library took the lead in managing the grant funding and partner contributions for this Feasibility Study on behalf of the committee members. The goal of this study was to understand current and future needs of each partner and examine two site options including the Kemball Memorial Centre for developing a joint facility that would include shared spaces. Phase one of this project is complete.

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION
SCHEDULE TO FINANCIAL STATEMENTS
(Unaudited - Notice to Reader)
December 31, 2019

1. KASLO COMMONSPACE FEASIBILITY STUDY

	2019	2018
REVENUE		
Grant (Columbia Basin Trust)	-	25,000
Partner contributions	-	8,961
	-	33,961
EXPENDITURES		
Feasibility study	-	37,786
Project management	-	656
	-	38,442
NET EXPENDITURE	-	(4,481)



Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2019

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2019

The Kaslo & 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: Kaslo & District 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) Mrs. Catherine A. Heard - Chair	\$0.00	\$0.00
2) Mr. John P. Whitehead – Vice-chair	\$0.00	\$0.00
3) Mr. Charles De Pape - Treasurer	\$0.00	\$0.00
4) Mrs. Ellen Watters – Board member	\$0.00	\$0.00
5) Ms. Margaret Wanke – Board member	\$0.00	\$0.00
6) Mrs. Celia Cheatley – Board member	\$0.00	\$0.00
Total Board Members	\$0.00	\$0.00

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

Total Employees Equal to or Less Than \$75,000	\$83,361.91	\$683.06
Consolidated Total* (Sum of column)	\$83,361.91	\$683.06

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$5,078.48
--	-------------------	-------------------

* 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		\$83,361.91
Reconciling Items		
	Item 1: Employer CPP and EI contributions	\$ 5,078.48
	Item 2: Extended health/dental benefits	\$6,218.98
	Item 3: WCB payment	\$ 118.63
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$94,778.00
Variance*		NIL

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2019

There were no severance agreements made between (Kaslo & District Public) Library and its non-unionized employees during fiscal year 2019.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District 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: Kaslo & District 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)	\$64,398.03
Consolidated Total	\$64,398.03

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0.00
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 64,398.03
Reconciling Items		
	Item 1: Remuneration	\$ 83,361.91
	Item 2: Amortization	\$ 8,356.00
	Item 3: Loss/Gain on disposal of capital assets	\$ 0
	Item 4: Employee expenses	\$ 683.06
Total Per Statement of Revenue and Expenditure		\$156,799.00
Variance*		NIL