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### Financial Information Act - Statement of Financial Information

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

**Fiscal Year Ended:** December 31, 2020

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

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

**Fiscal Year Ended:** December 31, 2020

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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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.

<sup>1</sup> 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		FISCAL YEAR END (YYYY)
Kaslo & District Public Library Association		2020
LIBRARY ADDRESS		TELEPHONE NUMBER
413 4th Street – Box 760		250-353-2942
CITY	PROVINCE	POSTAL CODE
Kaslo	British Columbia	VOG 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD		TELEPHONE NUMBER
Catherine Anne Heard		250-353-7432
NAME OF THE LIBRARY DIRECTOR		TELEPHONE NUMBER
Janet Andrea (Eva) Kelemen		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 2020 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)

13-05-2021

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

13-05-2021

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association  
Fiscal Year Ended: December 31, 2020

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

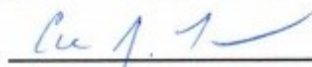
(MM-DD-YYYY)

05-13-2021

Name,  
Library Director [Print]

Janet Andrea (Eva) Kelemen

Signature,  
Library Director



Date

(MM-DD-YYYY)

05-13-2021

# **KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**(Unaudited - See Notice to Reader)**

**December 31, 2020**



**Minichiello & Company**

 **CPA** CHARTERED  
PROFESSIONAL  
ACCOUNTANT



## 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, 2020 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 5, 2021

*Minichiello & Company*

CHARTERED PROFESSIONAL ACCOUNTANT

# KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

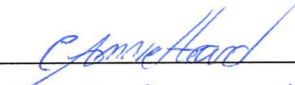

## STATEMENT OF FINANCIAL POSITION

(Unaudited - See Notice to Reader)

As At December 31, 2020

	2020	2019
<b>ASSETS</b>		
Current		
Cash	\$ 113,833	\$ 100,662
Term deposits	126,466	112,996
Accounts receivable	2,623	325
GST receivable	1,719	1,952
Prepaid expenses	1,767	1,767
	246,408	217,702
Equipment and Leasehold Improvements, note 1	12,030	17,185
	\$ 258,438	\$ 234,887
<b>LIABILITIES</b>		
Current		
Accounts payable	\$ 15,767	\$ 14,322
Deferred income	32,233	11,864
	48,000	26,186
<b>NET ASSETS</b>	210,438	208,701
	\$ 258,438	\$ 234,887

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, 2020

	2020	2019
<b>REVENUE</b>		
Operating Grants		
-Regional District of Central Kootenay/Village of Kaslo	\$ 106,046	\$ 102,218
-Province of B.C.	18,415	19,749
Program/project Grants & Partnerships		
-Local and Regional	14,303	15,176
-Provincial	1,000	2,625
-Federal	5,727	8,317
Bequests	9,967	-
Fundraising	636	1,230
Donations	6,576	6,256
Fees	2,151	2,000
Interest income	2,762	1,705
	<b>167,583</b>	<b>159,276</b>
<b>EXPENDITURES</b>		
Accounting and legal	3,620	3,255
Advertising and promotion	340	544
Amortization	4,927	8,356
Argenta Library	830	1,026
Bank charges and interest	87	96
Board operations	1,139	3,028
Collection development	10,967	15,111
Community Connect	2,991	3,010
Insurance	2,101	818
Lease	6,060	6,000
Library supplies	1,682	1,248
Loss (gain) on disposal of capital assets	228	-
Membership dues	580	605
Office supplies and postage	2,730	3,316
Professional development	100	683
Programs	3,873	4,890
Repairs and maintenance	4,968	4,002
Technology improvements	3,372	6,033
Wages and benefits	97,851	94,778
New Library project (schedule 1)	17,400	-
	<b>165,846</b>	<b>156,799</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>1,737</b>	<b>2,477</b>
Net Assets, beginning of year	208,701	206,224
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 210,438</b>	<b>\$ 208,701</b>



# KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

## NOTES TO FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

December 31, 2020

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 2020	Net 2019
Equipment	20%	\$ 14,419	\$ 9,850	\$ 4,569	\$ 5,711
Furniture	20%	14,855	11,668	3,187	3,984
Computers	30%	15,223	13,248	1,975	4,616
Leasehold Improvements	20%	63,742	61,443	2,299	2,874
		\$ 108,239	\$ 96,209	\$ 12,030	\$ 17,185

### 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. NEW LIBRARY PROJECT

One main goal of the 2019-2023 KDPL Strategic Plan is to 'move into a new facility' to better serve the community. Under current legislation - the Library Act - public library associations cannot own land or buildings, so a partnership with the Village of Kaslo to hold the assets was necessary to move the project forward. A joint committee of the Village of Kaslo and Kaslo & District Public Library Association representatives, the Kaslo Library Building Committee (KLBC), meets regularly to further this goal.

2020 accomplishments include:

- The Village purchased property at 441 Front Street to be the future home of Kaslo & District Public Library. The purchase was made possible with a Land Acquisition Grant from Columbia Basin Trust covering 60% of the \$300,000 purchase price with the balance to be covered through Library fundraising and other grant contributions.
- The Village submitted an Investing in Canadian Infrastructure (ICIP) grant on October 1 on behalf of Kaslo & District Public Library Association.
- The Library worked on conceptual plan development for a new library with Richard Hunter Architects & Robert Inwood Designs. This project was made possible with a \$7,500 matching grant from Columbia Basin Trust.
- The Village set up a Library Capital Reserve Bylaw (1257) to hold donations/funds for land acquisition, site preparation, planning fees, the construction of a new library, and other future capital costs related to the library. Drawing from the reserve requires an approved resolution of Council AND a written request/consent from Kaslo & District Public Library Association. In 2020, \$76,150 in donations were received by the Village for the New Library Project.

### 4. BEQUEST

The Kaslo & District Public Library Association received a final disbursement of \$9,967 from the Estate of Ann MacNab, which has been invested in a term deposit.

# KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

## SCHEDULE TO FINANCIAL STATEMENTS

(Unaudited - Notice to Reader)

December 31, 2020

### 1. NEW LIBRARY PROJECT

	2020	2019
<b>EXPENDITURES</b>		
Library design	17,400	-



**Schedule of Debt**

**Financial Information Act - Statement of Financial Information**

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

**Fiscal Year Ended:** December 31, 2020

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, 2020

**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, 2020

**Table 1 – Total Remuneration & Total Expenses**

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
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
7) Mrs. Leah Honkanen – Board member	\$0.00	\$0.00
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$81,347.56</b>	<b>\$0.00</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$81,347.56</b>	<b>\$0.00</b>

**Table 2 – Total Employer Premium to Receiver General for Canada**

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>	<b>DO NOT USE</b>	<b>\$5,692.67</b>
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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**

<b>Total Remuneration</b>		<b>\$ 81,347.56</b>
<b>Reconciling Items</b>		
	1: Employer CPP & EI contributions	\$ 5,692.67
	2: Extended Health & Dental Plan	\$ 6,187.30
	3: RRSP Pension Contribution Benefit	\$4,495.00
	3: WorkSafe BC	\$ 128.47
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$ 97,851</b>
<b>Variance*</b>		<b>NIL</b>

**Statement of Severance Agreements**

**Financial Information Act - Statement of Financial Information**

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

**Fiscal Year Ended:** December 31, 2020

There were NO severance agreements made between (Kaslo & District Public) Library and its non-unionized employees during fiscal year 2020.

**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, 2020

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, 2020

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1)	\$
2)	\$
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$0.00</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$79,343.44</b>
<b>Consolidated Total</b>	<b>\$79,343.44</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>		<b>\$ 0</b>
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>		<b>\$ 79,343.44</b>
<b>Reconciling Items</b>		
	Item 1: Remuneration	\$ 81,347.56
	Item 2: Amortization	\$ 4,927.00
	Item 3: Loss(gain) on disposal of capital assets	\$ 228.00
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$ 165,846</b>
<b>Variance*</b>		<b>NIL</b>