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Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2021

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- 11) Schedule of Payments for the Provision of Goods and Services

Submission ChecklistFinancial Information Act - Statement of Financial InformationLibrary Name: Kaslo & District Public Library AssociationFiscal Year Ended: December 31, 2021

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- (3) a) ☐ Approval of Statement of Financial Information
- (4) b) ☐ A Management Report signed and dated by the Library Board and Library Director
- An operational statement including:
- (5) c) ☒ i) Statement of Income
- (10) ☒ ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited¹ financial statements)
- (5) d) ☒ Statement of assets and liabilities (audited¹ financial statements)
- (6) e) ☒ Schedule of debts (audited¹ 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.
- (7) f) ☒ 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:
- (2) g) ☒ N/A i) An alphabetical list of employees (first and last names) earning over \$75,000
- ☒ N/A ii) Total amount of expenses paid to or on behalf of each employee under 75,000
- ☒ iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
- ☒ 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.
- (9) ☒ 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:
- (11) h) ☒ 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.



Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY		FISCAL YEAR END (YYYY)
Kaslo & District Public Library Association		2021
LIBRARY ADDRESS		TELEPHONE NUMBER
413 4th Street – PO Box 760		250-353-2942
CITY	PROVINCE	POSTAL CODE
Kaslo	British Columbia	V0G 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD		TELEPHONE NUMBER
C. 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 2021 for Kaslo & 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)
	12-05-2022
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	12-05-2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & 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.

On behalf of **Kaslo & District Public Library Association**

Name. Chairperson of the
Library Board [Print]

C. Anne Heard

Signature,
Chairperson of the Library
Board



Date

(MM-DD-YYYY)

05-12-2022

Name,
Library Director [Print]

Janet A. (Eva) Kelemen

Signature,
Library Director



Date

(MM-DD-YYYY)

05-12-2022

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

FINANCIAL STATEMENTS

(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2021



Minichiello & Company





COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, I have compiled the balance sheet of Kaslo and District Public Library Association as at December 31, 2021 and the statement of income and retained earnings for the year then ended and note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Kaslo, BC
February 24, 2022

CHARTERED PROFESSIONAL ACCOUNTANT

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

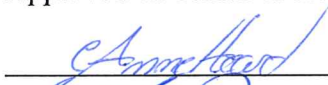
STATEMENT OF FINANCIAL POSITION

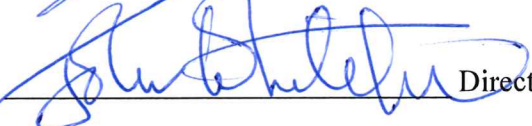
(Unaudited - See Compilation Engagement Report)

As At December 31, 2021

	2021	2020
ASSETS		
Current		
Cash	\$ 195,157	\$ 113,833
Term deposits	130,650	126,466
Accounts receivable	2,755	2,623
GST receivable	1,384	1,719
Prepaid expenses	1,767	1,767
	331,713	246,408
Equipment and Leasehold Improvements, note 2	8,933	12,030
	\$ 340,646	\$ 258,438
LIABILITIES		
Current		
Accounts payable	\$ 14,809	\$ 15,771
Deferred income	28,815	32,233
	43,624	48,004
NET ASSETS	297,022	210,434
	\$ 340,646	\$ 258,438

Approved on behalf of the Board:

 Director

 Director

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

STATEMENT OF REVENUE AND EXPENDITURE AND NET ASSETS

(Unaudited - See Compilation Engagement Report)

For the Year Ended December 31, 2021

	2021	2020
REVENUE		
Operating Grants		
-Regional District of Central Kootenay/Village of Kaslo	\$ 108,701	\$ 106,046
-Province of B.C.	18,551	18,415
Program/project Grants & Partnerships		
-Local and Regional	12,478	6,803
-Provincial	500	1,000
-Federal	4,698	5,727
Bequests	-	9,967
Fundraising	397	636
Donations	4,660	6,576
Fees	2,000	2,151
Interest income	1,231	2,762
	153,216	160,083
EXPENDITURES		
Accounting and legal	4,031	3,620
Advertising and promotion	525	340
Amortization	3,097	4,927
Argenta Library	860	830
Bank charges and interest	96	87
Board operations	3,453	1,139
Collection development	10,643	10,967
Community Connect	3,034	2,991
Insurance	2,101	2,101
Lease	6,121	6,060
Library supplies	1,241	1,682
Loss (gain) on disposal of capital assets	-	228
Membership dues	648	580
Office supplies and postage	3,886	2,730
Professional development	-	100
Programs	4,171	3,873
Repairs and maintenance	3,743	4,968
Technology improvements	1,425	3,372
Wages and benefits	98,094	97,851
New Library project (note 5, schedule 1)	(80,541)	9,900
	66,628	158,346
EXCESS OF REVENUE OVER EXPENDITURES	86,588	1,737
Net Assets, beginning of year	210,434	208,697
NET ASSETS, END OF YEAR	\$ 297,022	\$ 210,434



KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2021

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

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Kaslo & District Public Library Association as at December 31, 2021 and the income statement for the year then ended, reflects cash transactions with the addition of:

- amounts receivable
- equipment amortized over their useful life
- accounts payable, accrued liabilities and deferred revenue

2. EQUIPMENT AND LEASEHOLD IMPROVEMENTS

	Amortization Rate	Cost	Accumulated Amortization	Net 2021	Net 2020
Equipment	20%	\$ 14,419	\$ 10,764	\$ 3,655	\$ 4,569
Furniture	20%	14,855	12,305	2,550	3,187
Computers	30%	15,223	14,334	889	1,975
Leasehold Improvements	20%	63,742	61,903	1,839	2,299
		\$ 108,239	\$ 99,306	\$ 8,933	\$ 12,030

3. 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.

4. BEQUESTS

In 2020, the Kaslo & District Public Library Association received a final disbursement of \$9,967 from the Estate of Ann MacNab, which is in a term deposit.

In 2021, the Library Capital Reserve Bylaw 1257 held by the Village of Kaslo received \$100,000 towards the New Library Project from the Pearson Family.



KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2021

5. NEW LIBRARY PROJECT (NLP)

One main goal of the 2019-2023 Kaslo & District Public Library (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 (Village) to hold the assets was necessary to move the project forward. Three committees meet regularly to work towards a new library in Kaslo:

Kaslo Library Building Committee (KLBC) - A joint committee of the Village and KDPL, plus the Building Committee and Fundraising Committee - KDPL Board & community representatives

PROGRESS REPORT:

a. DONATIONS & GRANTS

For this project, donations & grants can be received by either the Village or the KDPL.

KDPL will make donations to the Village of Kaslo (a qualified donee) for the NLP since the Village will hold the assets.

Library Capital Reserve Bylaw (1257) was approved by Village Council December 2020 to hold 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 the KDPL Association.

b. FUTURE SITE OF NEW LIBRARY – PHASE 1

September 2020 - 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 (CBT) covering 60% of the \$300,000 purchase price with the balance of \$120,000 to be repaid to Village reserves through donations, fundraising and grant contributions. This was achieved by June 2021 and is summarized below:

Village revenue - 2020 donations for NLP made directly to Village	\$	76,150
Village revenue - 2021 donations for NLP made directly to Village		4,700
KDPL revenue - 2021 (fundraising, grant, donations) donated to Village **		39,150

Total (Village reserves repaid for land purchase cost)	\$	120,000
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c. DESIGN & CONSTRUCTION – PHASE 2

Village revenue – 2021 donations to NLP Bylaw 1257 (held by Village)	\$	100,120
KDPL revenue – 2021 (fundraising & donations less expenses) **		80,541

Total	\$	180,661
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** Schedule 1 of the income statement shows only KDPL revenue & expenditure with respect to the NLP. These notes include Village revenue for the NLP to capture the whole project. Including CBT funding (land purchase and concept design), the New Library Project has received \$492,411 in financial support to December 31, 2021. Concept Plans and Class D Costing: completed December 2020 by Richard Hunter Architects & Heritage Consultant Robert Inwood. Project funded by CBT (\$7,500) and KDPL savings.

Detailed Designs & Class B Costing with an emphasis on energy efficiency and low carbon emissions commence December 2021 with Carscadden, Stokes, McDonald Architects to support the next federal/provincial grant application. Project runs to May 2022.

KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2021

6. PRIOR YEARS COMPARATIVE FIGURES

The prior years comparative figures have been adjusted to conform to the current years presentation. The amount of \$7,500 was taken out of the 2020 Program/Project Grants & Partnerships - Local and Regional and recorded in the New Library Project Grants. See schedule 1.



KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION
SCHEDULE TO FINANCIAL STATEMENTS
(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2021

1. NEW LIBRARY PROJECT

	2021	2020
REVENUE		
Donations	87,371	-
Fundraising	33,570	-
Grants	3,000	7,500
	123,941	7,500
EXPENDITURES		
Design expenses	3,900	17,400
Fundraising expenses	350	-
Donation to Village	39,150	-
	43,400	17,400
NET REVENUE (EXPENSE)	80,541	(9,900)

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2021

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, 2021

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, 2021

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	\$25.00
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
Total Board Members	\$0.00	\$25.00

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0.00	\$0.00

Total Employees Equal to or Less Than \$75,000	\$84,027.19	\$0.00
Consolidated Total* (Sum of column)	\$84,027.19	\$25.00

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$6,084.00
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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

Total Remuneration		\$ 84,027.19
Reconciling Items		
	1: Employer CPP & EI contributions	\$ 6,084.00
	2: Extended Health & Dental Plan	\$ 5,522.98
	3: RRSP Pension Contribution Benefit	\$2,078.00
	4: Sick Days	\$217.98
	3: WorkSafe BC	\$ 163.47
Total Per Statement of Revenue and Expenditure		\$ 98,094
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, 2021

There were zero severance agreements made between **Kaslo & District Public Library Association** and its non-unionized employees during fiscal year 2021.

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, 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: Kaslo & District Public Library Association

Fiscal Year Ended: December 31, 2021

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)	\$64,294.81
Consolidated Total	\$64,294.81

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 64,294.81
Reconciling Items		
	Item 1: Remuneration	\$ 84,027.19
	Item 2: Amortization	\$ 3,097.00
	Item 3: Loss(gain) New Library Project (see note 5, schedule 1 in income statement) – design and fundraising expenses removed and included in consolidated total	(\$84,791.00)
Total Per Statement of Revenue and Expenditure		\$ 66,628
Variance*		NIL