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Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 2021

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

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 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:
	<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

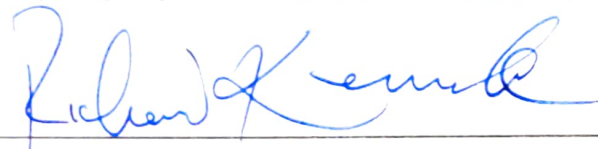
NAME OF LIBRARY Rossland Public Library	FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 2180 Columbia Ave	TELEPHONE NUMBER (250) 362-7611
CITY Rossland	PROVINCE BC
POSTAL CODE V0G 1Y0	
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Richard Kemick	TELEPHONE NUMBER (587)998-2228
NAME OF THE LIBRARY DIRECTOR Stacey Boden	TELEPHONE NUMBER (306)201-5768

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 31 Dec 2021 for Rossland 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)



DD-MM-YYYY

11 05 2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY
11 05 2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 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.

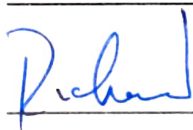
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of Rossland Public Library

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

Richard Kemick

**Signature,
Chairperson of the Library
Board**



**Date
(MM-DD-YYYY)** 05-11-2022

**Name,
Library Director [Print]**

Stacey Boden

**Signature,
Library Director**



**Date
(MM-DD-YYYY)** 05-11-2022



Financial Information

Rossland Public Library Association

December 31, 2021

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Compilation Engagement Report

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To the Directors of
[Rossland Public Library Association](#)

On the basis of information provided by Management, we have compiled the statement of financial position of Rossland Public Library Association as at December 31, 2021, the statements of operations 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 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.

Trail, Canada
April 20, 2022



Chartered Professional Accountants

Rossland Public Library Association

Statement of Financial Position

December 31

2021

2020

Assets

Current

Cash

Cash - unrestricted

\$ 54,343 \$ 63,796

Cash - restricted

35,916 47,584

Goods and services tax receivable

1,194 1,414

\$ 91,453 \$ 112,794

Liabilities

Current

Accounts payable and accrued liabilities

\$ 9,681 \$ 14,836

Fund balances

Internally restricted

35,635 38,301

Unrestricted

46,137 59,657

81,772 97,958

\$ 91,453 \$ 112,794

On behalf of the board

_____ Treasurer

_____ Director

Rossland Public Library Association

Statement of Operations

Year ended December 31	2021	2020
Revenues		
Operating grant	\$ 136,900	\$ 130,000
Provincial grants	31,235	35,750
General donations and miscellaneous	16,236	2,111
Copier	2,186	1,479
Dues and fines	80	377
Interest income	49	172
	<u>186,686</u>	<u>169,889</u>
Expenditures		
Accounting and other professional fees	4,373	4,293
Advertising and promotion	271	181
Bank charges	225	276
Books and educational materials	11,447	11,049
Building repairs and maintenance	964	227
COVID expenses	-	2,442
Catalogue and shipping charges	785	665
Computer expense	8,878	9,157
Copier lease	4,250	3,099
Insurance	3,089	3,089
Interlibrary loans	730	2,046
Janitorial	7,651	5,158
Library renewal expenses	2,767	6,650
Magazines and newspapers	240	182
Memberships	499	584
Office	3,204	2,396
Online database	1,589	2,079
Program supplies	924	697
Salaries and benefits	143,034	115,982
Security	252	400
Telephone and internet	1,872	1,722
Training	498	1,496
Utilities	5,330	4,758
	<u>202,872</u>	<u>178,628</u>
Deficiency of revenues over expenditures	\$ (16,186)	\$ (8,739)

Rossland Public Library Association

Statement of Changes in Net Assets

Year ended December 31

	Internally restricted	Unrestricted	Total 2021	Total 2020
Balance, beginning of year	\$ 38,301	\$ 59,657	\$ 97,958	\$ 106,697
Deficiency of revenues over expenditures	<u>(2,666)</u>	<u>(13,520)</u>	<u>(16,186)</u>	<u>(8,739)</u>
Balance, end of year	<u>\$ 35,635</u>	<u>\$ 46,137</u>	<u>\$ 81,772</u>	<u>\$ 97,958</u>

Rossland Public Library Association

Notes to the Financial Information

December 31, 2021

1. Basis of accounting

The preparation of the statement of financial position of Rossland 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 with the addition of:

- (a) accounts receivable are accrued as at the reporting date;
- (b) tangible capital assets have been expensed in the year of purchase;
- (c) accounts payable and accrued liabilities are accrued as at the reporting date; and
- (d) unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. When the related expenses have not yet been incurred, contributions that are restricted by third parties are recorded as deferred revenue.

2. Internally restricted net assets

At the discretion of the Board, the following amounts have been restricted for specific uses. The Contingency Fund shall be used for unexpected expenses which arise or to help the Association when faced with cash flow problems. The Library Renewal Fund was used to fund the library renovation project which commenced in 2019.

	<u>2021</u>	<u>Interest</u>	<u>Expenses / Transfers</u>	<u>2020</u>
Contingency Fund	\$ 34,486	\$ 38	\$ -	\$ 34,448
Library Renewal Reserve	<u>1,149</u>	<u>63</u>	<u>(2,767)</u>	<u>3,853</u>
	<u>\$ 35,635</u>	<u>\$ 101</u>	<u>\$ (2,767)</u>	<u>\$ 38,301</u>

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 2021

The **Rossland Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 2021

Rossland Public Library 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: Rossland Public Library

Fiscal Year Ended: 31 December 2021

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Richard Kemick, Board Chair	\$	\$26.74
2) Catherine Spence, Vice Chair	\$	\$
3) Eileen Daniel, At Large	\$	\$
4) Jeff Ross, At Large	\$	\$
5) Abigail Steel, At Large	\$	\$
6) Francine Weigeldt, At Large	\$	\$
7) Mike Ramsey, At Large	\$	\$
Total Board Members	\$	\$

Detailed Employees Exceeding \$75,000		
1)	\$0	\$0
Total Detailed Employees Exceeding \$75,000	\$0	\$0

Total Employees Equal to or Less Than \$75,000	\$134,286.38	\$992.65
Consolidated Total* (Sum of column)	\$	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$8316.14
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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		\$ 134286.38
Reconciling Items		
	CPP	\$ 5349.40
	EI	\$2966.74
	WCB	\$ 107.45
	Staff appreciation & gifts	\$323.69
Total Per Statement of Revenue and Expenditure		\$143,033.66
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 2021

There were 0 severance agreements made between **Rossland Public** Library and its non-unionized employees during fiscal year 2021.

These agreements represent from ____ to ____ months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Rossland Public Library

Fiscal Year Ended: 31 December 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: Rossland Public Library

Fiscal Year Ended: 31 December 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$0
Total (Suppliers where payments are \$25,000 or less)	\$59,838.00
Consolidated Total	\$59,838.00

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 59,838.00
Reconciling Items		
	Salaries & Benefits	\$143,034.00
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$202,872.00
Variance*		\$ 0