

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
Index to FIR Schedule 1 and the Checklist

Page 1: Corporation Information

Ministry Information

General: Section One

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

- 2 Balance sheet
- Changes in equity and surplus or deficit

Operational Statement: Section Three

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

- 10(1) to (3) [Explanatory information for reference]

Financial Information Regulation, Schedule 1
Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: _____ Contact Name: _____
 Fiscal Year End: _____ Phone Number: _____
 Date Submitted: _____ E-mail: _____

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies: Yes No
 Date Reviewed: _____ Deficiencies Addressed: Yes No
 Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

| FIR Schedule 1 Section | Item | Yes | No | N/A | Comments |
|------------------------------|---|-----|----|-----|----------|
| General | | | | | |
| 1 (1) (a) | Statement of assets and liabilities | | | | |
| 1 (1) (b) | Operational statement | | | | |
| 1 (1) (c) | Schedule of debts | | | | |
| 1 (1) (d) | Schedule of guarantee and indemnity agreements | | | | |
| 1 (1) (e) | Schedule of employee remuneration and expenses | | | | |
| 1 (1) (f) | Schedule of suppliers of goods and services | | | | |
| 1 (3) | Statements prepared on a consolidated basis or for each fund, as appropriate | | | | |
| 1 (4) 1 (5) | Notes to the financial statements for the statements and schedules listed above | | | | |

| FIR Schedule 1 Section | Item | Yes | No | N/A | Comments |
|--|---|-----|----|-----|----------|
| Statement of Assets & Liabilities | | | | | |
| 2 | <ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations | | | | |
| Operational Statement | | | | | |
| 3 (1) | <p>Prepared in accordance with GAAP or stated accounting principles / policies and consists of:</p> <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position | | | | |
| 3 (2) 3 (3) | <ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes | | | | |
| 3 (4) | Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund | | | | |
| Schedule of Debts | | | | | |
| 4 (1) (a) 4 (2) | List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date | | | | |
| 4 (1) (b) | Identify debts covered by sinking funds or reserves and amounts in these accounts | | | | |
| 4 (3) 4 (4) | <ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule | | | | |

| FIR Schedule 1 Section | Item | Yes | No | N/A | Comments |
|---|---|-----|----|-----|----------|
| Schedule of Guarantee and Indemnity Agreements | | | | | |
| 5 (1) | List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package) | | | | |
| 5 (2) | State the entities involved, and the specific amount involved if known | | | | |
| 5 (3) 5 (4) | <ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule | | | | |
| Schedule of Remuneration and Expenses (See Guidance Package for suggested format) | | | | | |
| 6 (2) (a) | List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet | | | | |
| 6 (2) (b) | List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)] | | | | |
| 6 (2) (c) | Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)] | | | | |
| 6 (2) (d) | Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement | | | | |
| 6 (3) | Exclude personal information other than name, position, function or remuneration and expenses of employees | | | | |

| FIR Schedule 1 Section | Item | Yes | No | N/A | Comments |
|--|--|-----|----|-----|----------|
| Schedule of Remuneration and Expenses (See Guidance Package for suggested format) | | | | | |
| 6 (6) | Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration | | | | |
| 6 (7) (a) 6 (7) (b) | Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format) | | | | |
| 6 (8) | Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses | | | | |
| Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format) | | | | | |
| 7 (1) (a) | List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000 | | | | |
| 7 (1) (b) | Include a consolidated total of all payments to suppliers who received \$25,000 or less | | | | |
| 7 (1) (c) | Reconcile or explain any difference between the consolidated total and related figures in the operational statement | | | | |
| 7 (2) (b) | Include a statement of payments for the purposes of grants or contributions | | | | |

| FIR Schedule 1 Section | Item | Yes | No | N/A | Comments |
|--|---|-----|----|-----|----------|
| Inactive Corporations | | | | | |
| 8 (1) | The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI | | | | |
| 8 (2) (a) | The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible | | | | |
| 8 (2) (b) | The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include) | | | | |
| Approval of Financial Information | | | | | |
| 9 (1) | Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example) | | | | |
| 9 (2) | Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example) | | | | |
| 9 (3) | A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/) | | | | |
| 9 (4) | The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors | | | | |
| 9 (5) | Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements | | | | |