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### Financial Information Act - Statement of Financial Information

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

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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.
		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.
g)	<input checked="" type="checkbox"/>	Schedule of Remuneration and Expenses, including:
		i) An alphabetical list of employees (first and last names) earning over \$75,000
		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.
		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.
h)	<input checked="" type="checkbox"/>	Schedule of Payments for the Provision of Goods and Services including:
		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.

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<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 Kitimat Public Library Association	FISCAL YEAR END (YYYY) 2022
LIBRARY ADDRESS 940 Wakashan Avenue	TELEPHONE NUMBER 250 632-8985
CITY Kitimat	PROVINCE BC
	POSTAL CODE V8C 2G3
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD B. Feldhoff	TELEPHONE NUMBER 250 639-6775
NAME OF THE LIBRARY DIRECTOR S. Anderson	TELEPHONE NUMBER 250 632-8982

**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 December 31, 2022 for Kitimat 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)

13-05-2023

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY  
13-05-2023

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Kitimat Public Library Association

Fiscal Year Ended: December 31, 2022

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.

The external auditors, Nancy A. Roisum Chartered Professional Accountant Ltd, conducted an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of the Kitimat Public Library Association

Name, Chairperson of the  
Library Board [Print]

BRENDA FELOHOFF

Signature,

Chairperson of the Library  
Board

B. Felhoff

Date

(MM-DD-YYYY)

05-13-2023

Name,  
Library Director [Print]

Samantha Anderson

Signature,

Library Director

SAL

Date

(MM-DD-YYYY)

05-13-2023

**Financial Statements**

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

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

See attached.

**KITIMAT PUBLIC LIBRARY ASSOCIATION**

**FINANCIAL INFORMATION**

**December 31, 2022**

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# NANCY A. ROISUM

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phone 250-845-3221  
fax 250-845-3250

## COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, I have compiled the balance sheet of Kitimat Public Library Association as at December 31, 2022, the Statement of Revenue and Expenses, Statement of Change in Net Assets and Statement of Financial Position 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.

I performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with 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 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.

**Nancy A. Roisum Chartered Professional Accountant Ltd.**



Houston, British Columbia  
May 13, 2023

**KITIMAT PUBLIC LIBRARY ASSOCIATION  
STATEMENT OF REVENUE AND EXPENSES  
For the year ended December 31, 2022**

	2022	2021
REVENUE	\$ 783,242	\$ 679,030
EXPENSES		
Accounting	4,463	4,570
Advertising and promotion	117	308
Amortization	69,300	52,879
Association dues	1,211	1,065
Computer	22,355	8,143
Insurance	9,918	4,340
Office	12,887	13,444
Professional development	3,140	
Programming	4,778	2,063
Rent	111,600	111,600
Repairs and maintenance	22,884	19,495
Telephone & internet	5,207	6,072
Travel	8,299	1,823
Wages and employee benefits	<u>490,845</u>	<u>403,527</u>
	767,004	629,329
Excess of revenue over expenses	\$ <u>16,238</u>	\$ <u>49,701</u>

**KITIMAT PUBLIC LIBRARY ASSOCIATION  
STATEMENT OF CHANGE IN NET ASSETS  
For the year ended December 31, 2022**

	2022	2021
UNRESTRICTED NET ASSETS, beginning of year	\$ 261,921	\$ 212,220
Excess of revenues over expenses	<u>16,238</u>	<u>49,701</u>
	278,159	261,921
INVESTMENT IN CAPITAL ASSETS	<u>(138,973)</u>	<u>(151,219)</u>
UNRESTRICTED NET ASSETS, end of year	<u>\$ 139,186</u>	<u>\$ 110,702</u>

**KITIMAT PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2022**

**ASSETS**

	2022	2021
<b>CURRENT</b>		
Cash	\$ 75,694	\$ 70,472
Accounts receivable	63,693	39,985
GST rebate receivable	<u>4,862</u>	<u>4,300</u>
	144,249	114,757
 <b>CAPITAL ASSETS</b>	 <u>138,973</u>	 <u>151,220</u>
	 <u>\$ 283,222</u>	 <u>\$ 265,977</u>

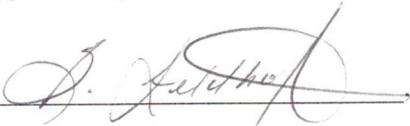
**LIABILITIES**

<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 5,062	\$ 4,055
 <b>TOTAL LIABILITIES</b>	 <u>5,062</u>	 <u>4,055</u>

**NET ASSETS**

INVESTED IN CAPITAL ASSETS	138,973	151,220
UNRESTRICTED NET ASSETS	<u>139,187</u>	<u>110,702</u>
	278,160	261,922
	<u>\$ 283,222</u>	<u>\$ 265,977</u>

Approved by the Board of Trustees:

 \_\_\_\_\_, Trustee

 \_\_\_\_\_, Trustee

**KITIMAT PUBLIC LIBRARY ASSOCIATION  
NOTES TO FINANCIAL INFORMATION**

**December 31, 2022**

**1. BASIS OF ACCOUNTING**

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- Accounts payable and accrued liabilities;
- Accounts receivable less an allowance for doubtful accounts;
- Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable; and
- Capital assets recorded at historical cost and amortized on the following basis:

Computer equipment	5 years
Furniture and fixtures	10 years
Leasehold improvements	5 years
Library book collection	5 years

**2. PROPERTY, PLANT & EQUIPMENT**

	2022		2021	
	Cost	Accum. Amort.	Net Book Value	Net Book Value
Computers	\$ 10,942	\$ 6,461	\$ 4,481	\$ 6,670
Furniture and fixtures	16,916	2,829	14,087	8,088
Leasehold improvements	28,691	14,345	14,346	20,084
Library collection - cost	<u>298,411</u>	<u>192,352</u>	<u>106,059</u>	<u>116,378</u>
	<u>\$ 354,960</u>	<u>\$ 215,987</u>	<u>\$ 138,973</u>	<u>\$ 151,220</u>

**Schedule of Debt**

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

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

The Kitimat Public Library Association has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

Kitimat 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: Kitimat Public Library Association

Fiscal Year Ended: December 31, 2022

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

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
1) B. Feldhoff	\$0	\$341.75
2) M. Feldhoff	\$0	\$0
3) M. Johnsen	\$0	\$0
4) A. Ponter	\$0	\$0
5) C. Rinquinha	\$0	\$0
6) J. Sluyter	\$0	\$0
7) T. Watchorn	\$0	\$0
<b>Total Board Members</b>	<b>\$0</b>	<b>\$341.75</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1) S. Durocher	\$87,725.05	\$1,562.89
2) M. Charron-Lanthier	\$87,451.30	\$26.25
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$175,176.35</b>	<b>\$1,589.14</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$238,417.83</b>	<b>\$1,056.03</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$413,594.18</b>	<b>\$2,986.92</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>\$22,228.24</b>
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**Reconciliation of Remuneration and Expenses**

<b>Total Remuneration</b>		\$413,594.18
<b>Reconciling Items</b>	CPP/EI	\$22,228.24
	Benefits	53,307.12
	WCB	1,542.02
<b>Total Per Statement of Revenue and Expenditure Variance*</b>		\$490,845.19
		\$173.63

*SH*  
July 12 2023

**Statement of Severance Agreements**

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

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

There were no severance agreements made between the Kitimat Public Library Association and its non-unionized employees during fiscal year 2022.

**Schedule of Changes in Financial Position**

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

**Library Name:** Kitimat Public Library Association

**Fiscal Year Ended:** December 31, 2022

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: Kitimat Public Library Association

Fiscal Year Ended: December 31, 2022

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) United Library Services	\$ 31,756.71
2) District of Kitimat	\$ 111,600.00
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$ 143,356.71</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$ 63,502.29</b>
<b>Consolidated Total</b>	<b>\$206,859.00</b>

Reconciliation of Goods and Services

<b>Total of Suppliers with Payments Exceeding \$25,000</b>	\$143,356.71
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>	\$ 63,502.29
<b>Reconciling Items</b>	
Item 1 Salaries and benefits	\$ 490,845.19
Item 2 Amortization expense	\$ 69,300.00
Item 3	\$ 0
Item 4	\$ 0
<b>Total Per Statement of Revenue and Expenditure</b>	<b>\$ 767,004.19</b>
<b>Variance*</b>	<b>\$ (0.19)</b>

*SL*  
July 11 2023