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### Financial Information Act - Statement of Financial Information

**Library Name:** Kootenay Library Federation

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

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Kootenay Library Federation

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

**Due Date: May 15<sup>th</sup>, 2023**

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 Kootenay Library Federation		FISCAL YEAR END (YYYY) December 31, 2022
LIBRARY ADDRESS PO Box 3125		TELEPHONE NUMBER 250-608-4490
CITY Castlegar	PROVINCE BC	POSTAL CODE VIN 3H4
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Daneve McAffer		TELEPHONE NUMBER 250-349-5515
NAME OF THE LIBRARY DIRECTOR Melanie Reaveley		TELEPHONE NUMBER 250-608-4490

**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 the Kootenay Library Federation as required under Section 2 of the Financial Information Act.*

SIGNATURE OF THE CHAIRPERSON OF THE FEDERATION BOARD

DATE SIGNED (DD-MM-YYYY)

24/03/2023



SIGNATURE OF THE FEDERATION DIRECTOR

DATE SIGNED (DD-MM-YYYY)



24/03/23

**Management Report**

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

**Library Name:** Kootenay Library Federation

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

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**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 Kootenay Library Federation

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

Daneve McAffer

**Signature, Chairperson  
of the Library Board**

**Date**



**(03/24/2023)**

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**Name,  
Library Director  
[Print],**

Melanie Reaveley

**Date: (03/24/2023)**

**Signature  
Library Director**



**KOOTENAY LIBRARY FEDERATION  
BALANCE SHEET  
AS AT DECEMBER 31, 2022**

**ASSETS**

**Current Assets**

Cash to be deposited	\$ 482.80
KSCU Chequing	8,923.59
KSCU Summit Savings	164,402.86
KSCU US Account	<u>508.59</u>
<b>Total Cash</b>	<b><u>174,317.84</u></b>

**Receivables**

Accounts Receivable	234.99
GST Receivable	<u>372.04</u>
<b>Total Receivables</b>	<b><u>607.03</u></b>

Computers	\$ 4,025.04
Accum Amort. Computers	<u>1,951.27</u>
<b>Capital Assets • Computer</b>	<b><u>2,073.77</u></b>

**TOTAL ASSETS** **\$ 176,998.64**

**LIABILITIES**

**Current Liabilities**

Accounts Payable	\$ 4,458.64
Payroll Liability	5,568.54
Collabria Visa	729.75
WCB Payable	160.90
Deferred Revenue • Operating Grant	<u>28,250.00</u>
<b>TOTAL LIABILITIES</b>	<b><u>9,167.83</u></b>

**EQUITY**

ILS Reserve	
Equipment Replacement Reserve	3,500.00
Operating Reserve	40,000.00
Library Development Reserve	16,016.29
Retained Earnings - Previous Year	51,890.31
Current Earnings	<u>27,002.74</u>
<b>TOTAL EQUITY</b>	<b><u>138,409.34</u></b>

**LIABILITIES AND EQUITY** **\$177,577.17**

*Renee McAffee*

*Melanie Reavley*

**KOOTENAY LIBRARY FEDERATION  
INCOME STATEMENT  
JANUARY 1 TO DECEMBER 31, 2022**

<b>REVENUE</b>	<b>YTD</b>	<b>BUDGET</b>	<b>%DIFF</b>
<b>Province of BC Grants</b>			
Provincial Operating Grant	\$ 113,000.00	\$ 113,000	100.0%
Other Provincial Grants	89,000.00		0.0%
<b>Total Grant Revenue</b>	<u>202,000.00</u>	— 113,000	<u>178.8%</u>
<b>Other Revenue</b>			
Interest	861.73	560	153.9%
Outside Agencies	3,720.00		0.0%
Transfer from Reserves		21,765	0.0%
<b>Total Other Revenue</b>	<u>4,581.73</u>	— 22,325	<u>20.5%</u>
<b>Library Contributions</b>			
Consortium Purchasing	41,076.82	30,000	136.9%
<b>Total Library Contributions</b>	<u>41,076.82</u>	— 30,000	<u>136.9%</u>
<b>TOTAL REVENUE</b>	<u>247,658.55</u>	— 165,325	<u>149.8%</u>
<b>EXPENSE</b>			
<b>Library Development</b>			
Shared Collections Expense	1,500.00	1,600	93.8%
Consortium Purchasing Expense	51,705.95	35,000	147.7%
Contracted Services	13,643.02		0.0%
Library Promotion & Programming	39,856.61	25,000	159.4%
Professional Development	22,183.38	20,500	108.2%
Local Initiative Project Grants	2,630.00	2,100	125.2%
<b>Total Library Development Expense</b>	<u>131,518.96</u>	— 84,200	156.2%
<b>Operating Expenditures</b>			
Accounting and Legal	3,184.49	6,000	53.1%
Bank Charges	58.23		0.0%
Board Expense	3,360.00	2,000	168.0%
KLF Communications	763.98	1,025	74.5%
Office Supplies & Operations	835.97	1,650	50.7%
Meeting Expense	12,703.36	12,000	105.9%
Wages	64,266.03	55,250	116.3%
Exec. Director travel for KLF Business	2,759.83	2,100	162.1%
Exec. Director Professional Development	1,783.49	1,100	110.6%
<b>Total Operating Expenditures</b>	<u>89,715.38</u>	— 81,125	<u>110.6%</u>
<b>TOTAL EXPENSE</b>	<u>221,234.34</u>	165,325	<u>133.8%</u>
<b>SURPLUS</b>	<u>\$ 26,424.21</u>	<u>\$</u>	
	YTD	Budget	
Consortium Purchasing Expense	\$ 51,705.95	35,000	
Deduct: Consortium Purchasing Recovered	<u>41,076.82</u>	<u>30,000</u>	
Net Expense	<u>\$ 10,629.13</u>		

**Schedule of Debt**

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

**Library Name:** Kootenay Library Federation

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

The Kootenay Library Federation has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Kootenay Library Federation

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

The Kootenay Library Federation 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:** Kootenay Library Federation

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

	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>Board Members</b>		
1) Daneve McAffer	\$0.00	\$0.00
2) Terry Welsh	\$0.00	\$901.33
3) Joanne Beetstra	\$0.00	\$0.00
4) Mary Kierans	\$0.00	\$332.85
5) Kevin Atherton	\$0.00	\$616.70
6) Jan Kohlhauser	\$0.00	\$0.00
7) Jen Tagg	\$0.00	\$0.00
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$1,850.88</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$0.00	\$0.00
<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>\$59,588.40</b>	<b>\$1353.91</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$59,588.40</b>	<b>\$3,204.79</b>
<b>Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)</b>	<b>DO NOT USE</b>	<b>\$4,516.73</b>

**Reconciliation of Remuneration and Expenses**

<b>Total Remuneration</b>		\$59,588.40
<b>Reconciling Items</b>		
	CPP expense	3,197.04
	EI expense	1,319.69
	WCB expense	160.90
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$64,266.03</b>
<b>Variance*</b>		<b>\$0</b>

**Statement of Severance Agreements**

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

**Library Name:** Kootenay Library Federation

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

There were no severance agreements made between the Kootenay Library Federation and its non-unionized employee during fiscal year 2022.

**Schedule of Changes in Financial Position**

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

**Library Name:** Kootenay Library Federation

**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: Kootenay Library Federation

Fiscal Year Ended: December 31, 2022

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1)	\$0.00
<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>\$156,968.31</b>
<b>Consolidated Total</b>	<b>\$156,968.31</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>\$156,968.31</b>
<b>Reconciling Items</b>		
	Payroll Expense	\$64266.03
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$221,234.34</b>
<b>Variance*</b>		<b>\$0.00</b>