

## TABLE OF CONTENTS

### Financial Information Act - Statement of Financial Information

**Library Name:** Salmo Public Library Association  
**Fiscal Year Ended:** 2022

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Documents are in the following order:

- 1) Table of Contents
- 2) Financial Information Act Submission Checklist
- 3) Board Approval Form
- 4) Management Report
- 5) Financial Statements
  - a. Statement of Revenue and Expenditures
  - b. Statement of Assets and Liabilities
- 6) Schedule of Debt
- 7) Schedule of Guarantee and Indemnity Agreements
- 8) Schedule of Remuneration and Expenses
- 9) Statement of Severance Agreements
- 10) Statement of Changes in Financial Position
- 11) Schedule of Payments for the Provision of Goods and Services

## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Salmo Public Library Association

**Fiscal Year Ended:** 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 <i>Salmo Public Library Association</i>	FISCAL YEAR END (YYYY) 2022	
LIBRARY ADDRESS 106 Fourth St.	TELEPHONE NUMBER 250-357-2312	
CITY Salmo	PROVINCE BC	POSTAL CODE V0G 1Z0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD <i>Click here to enter text. JANET PIERCE</i>	TELEPHONE NUMBER <i>250-354-3318</i> <small>Click here to enter text.</small>	
NAME OF THE LIBRARY DIRECTOR Taylor Caron	TELEPHONE NUMBER 250-357-2312	

**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 2022 for Salmo 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)

*01-05-2023*  
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

*01/05/2023*  
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Salmo Public Library Association

Fiscal Year Ended: 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.

On behalf of [Library name]

Name. Chairperson of the  
Library Board [Print]

JANET PIERCE

Signature,  
Chairperson of the Library  
Board



Date  
(MM-DD-YYYY)

05-01-2023

Name,  
Library Director [Print]

TAYLOR CARON

Signature,  
Library Director



Date  
(MM-DD-YYYY)

05-01-2023

**SALMO PUBLIC LIBRARY  
BALANCE SHEET  
AS AT DECEMBER 31, 2022**

**ASSETS**


	<b>2022</b>	<b>2021</b>
Cash	\$ 95,182	\$ 93,225
Accounts Receivable	1,509	1,241
	96,691	94,466
 Capital Assets	 208,086	 208,086
<b>TOTAL ASSETS</b>	<b>\$ 304,777</b>	<b>\$ 302,552</b>

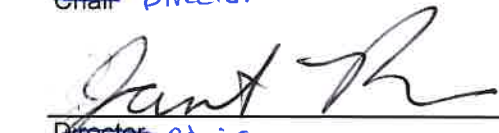
**LIABILITIES**

Accounts Payable	\$ 4,890	\$ 6,953
Deferred Revenue	39,000	36,825
	43,890	43,778
<b>TOTAL LIABILITIES</b>	<b>43,890</b>	<b>43,778</b>

**EQUITY**

Invested in Capital Assets	208,086	208,086
Internally Restricted Reserves	6,269	6,318
Unrestricted	46,533	44,371
	260,888	258,775
<b>LIABILITIES AND EQUITY</b>	<b>\$ 304,777</b>	<b>\$ 302,552</b>

  
 \_\_\_\_\_  
 Chair Director

  
 \_\_\_\_\_  
 Director Chair

**SALMO PUBLIC LIBRARY  
INCOME STATEMENT  
JANUARY 1 - DECEMBER 31, 2022**

	<b>2022</b>	<b>2021</b>
<b>REVENUE</b>		
RDCK/ Village Grant	\$ 90,949	\$ 90,949
Library Services Branch	30,120	21,682
Employment Grants	6,339	10,478
Grants, Other	14,670	14,404
Donations	11,167	8,105
Magazine Drive	2,196	2,169
Book and Misc Sales	2,697	2,276
Fines	590	587
Interest Income	235	171
Transfer from Reserves		-
<b>TOTAL REVENUE</b>	<u>158,964</u>	<u>150,821</u>
 <b>EXPENSES</b>		
Collection Expense	20,784	14,687
Payroll Expense	93,568	90,234
Programming	1,236	2,030
Bank charges	3	3
Board Expense		5
Bookkeeper	1,219	1,350
Computer	15,724	6,208
Education & Training	125	100
Fundraising Expense	498	-
Memberships	469	503
Furn & Equipment	-	-
Office supplies	7,217	6,744
Insurance	1,643	1,542
Janitorial services	4,630	4,865
Maintenance	603	761
Rent	9,600	9,600
Security	125	132
Telephone and Internet	2,673	2,783
Transfer to Reserves	-	3,278
<b>TOTAL EXPENSE</b>	<u>160,118</u>	<u>144,823</u>
 <b>OPERATING SURPLUS (DEFICIT)</b>	 <u>- 1,154</u>	 <u>5,998</u>

**SALMO PUBLIC LIBRARY ASSOCIATION**

(Unaudited)

**Notes To Financial Statements****December 31, 2022****Nature of Operations**

The Salmo Public Library Association was established under the Library Act of British Columbia. It's principal activity is the operation of a public library serving the residents of Salmo and Area G. The library is a registered charity and is exempt from income taxes under Section 149.1 of the Income Tax Act.

**1. Summary of Significant Accounting Policies****Capital Assets**

The library undertook an Expansion project in 2011. Prior to 2015, costs were expensed each year. In 2015, all costs from 2011 to 2015 were reclassified as Leasehold Improvements. No amortization has been taken from 2020-2022.

Capital Assets, at Dec. 31, 2021	\$ 208,086
Additions	-
Capital Assets, at Dec. 31, 2022	<u>\$ 208,086</u>

**Deferred Revenue**

The library receives funds designated for special purposes from various groups and government bodies. The policy of the library is to recognize revenue in the year that the funds are expensed. If the funds have not been used by year-end, the library recognizes the obligation as deferred revenue.

Dues and fines are recorded on a cash basis.

**Donated Services**

The library benefits from donated services in the form of volunteer time for various programs. Donated services are not recognized in these financial statements.

**2. Tenant Agreement**

The library building is owned and maintained by the Salmo Square Society which is comprised of representatives from each tenant organization.

**3. Reserves**

	Revenue		Expenses		2022	2021
<i>Internally Restricted</i>						
Sitka/Evergreen	\$ 1,976	\$ -	\$ -	\$ -	\$ 1,976	\$ 1,976
Computer	4,293	-	-	-	\$ 4,293	4,293
Phyllis Tatum Fund	50	12,860	(12,909)	\$ 1	-	2,450
	<u>6,318</u>	<u>12,860</u>	<u>(12,909)</u>	<u>\$ 6,270</u>	<u>-</u>	<u>3,818</u>
<i>Unrestricted</i>						
	<u>47,686</u>	-	-	1,154	46,533	<u>53,664</u>
	<u>\$ 54,005</u>	<u>\$ 12,860</u>	<u>-\$ 14,063</u>	<u>\$ 52,802</u>	<u>\$ 52,802</u>	<u>\$ 57,482</u>

**Schedule of Debt**

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

**Library Name:** Salmo Public Library Association

**Fiscal Year Ended:** 2022

The **Salmo Public Library Association** has no long term debt.



Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Salmo Public Library Association

Fiscal Year Ended: 2022

**Salmo 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: Salmo Public Library Association

Fiscal Year Ended: 2022

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

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Board Members</b>		
1) Janet Pierce	\$0	\$0
2) Judi Cozzetto	\$0	\$0
3) Teresa Kjelson	\$0	\$0
4) Jen Gawne	\$0	\$0
5) Kenzie Neil	\$0	\$0
6) Tom Nixon	\$0	\$0
7) Hans Cunningham	\$0	\$0
8) Melanie Briscoe	\$0	\$0
9) Pat Goulden	\$0	\$0
10) Sylvia Korens	\$0	\$0
<b>Total Board Members</b>	<b>\$0</b>	<b>\$0</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1)	\$	\$
2)	\$	\$
3)	\$	\$
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$0</b>	<b>\$0</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$86,558</b>	<b>\$0</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$86,558</b>	<b>\$0</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>\$5,743.09</b>
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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**

<b>Total Remuneration</b>		\$ 86,558
<b>Reconciling Items</b>		
	EI Expense	\$ 1,865
	CPP Expense	\$ 3,878
	WCB Expense	\$ 173
	Employee Benefits	\$ 1,094
<b>Total Per Statement of Revenue and Expenditure</b>		\$ 93,568
<b>Variance*</b>		\$ 0

**Statement of Severance Agreements**

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

**Library Name:** Salmo Public Library Association

**Fiscal Year Ended:** 2022

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

**Schedule of Changes in Financial Position**

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

**Library Name:** Salmo Public Library Association

**Fiscal Year Ended:** 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:** Salmo Public Library Association

**Fiscal Year Ended:** 2022

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1)	\$
2)	\$
3)	\$
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$0</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$66,550</b>
<b>Consolidated Total</b>	<b>\$66,550</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>	\$ 0
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>	\$ 66,550
<b>Reconciling Items</b>	
Payroll Expenses	\$ 93,568
Item 2	\$ 0
Item 3	\$ 0
Item 4	\$ 0
<b>Total Per Statement of Revenue and Expenditure</b>	<b>\$ 160,118</b>
<b>Variance*</b>	<b>\$ 0</b>