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

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

- 
- a)  Approval of Statement of Financial Information
- 
- b)  A Management Report signed and dated by the Library Board and Library Director
- 
- c)  An operational statement including:  
     i) Statement of Income  
     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)  Statement of assets and liabilities (audited<sup>1</sup> financial statements)
- 
- e)  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)  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:
- 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
- g)  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.
- 
- Schedule of Payments for the Provision of Goods and Services including:
- h)  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.


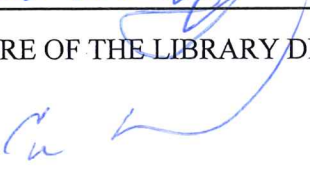
**Board Approval Form**

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

NAME OF LIBRARY <b>Kaslo &amp; District Public Library Association</b>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS 413 4th Street, Box 760	TELEPHONE NUMBER 250-353-2942	
CITY Kaslo	PROVINCE British Columbia	POSTAL CODE V0G 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Celia Cheatley	TELEPHONE NUMBER 250-353-8435	
NAME OF THE LIBRARY DIRECTOR Eva J. Kelemen	TELEPHONE NUMBER 250-353-1897	

**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 2023 for **Kaslo & District 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)
	01-05-2024
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	01-05-2024

**Management Report**

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

**Library Name:** Kaslo & District Public Library Association  
**Fiscal Year Ended:** December 31, 2023

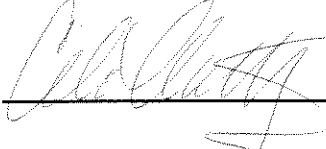

**MANAGEMENT REPORT**

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 Kaslo & District Public Library Association

<b>Name. Chairperson of the Library Board [Print]</b>	<u>Celia Cheatley</u>		
<b>Signature, Chairperson of the Library Board</b>		<b>Date (MM-DD-YYYY)</b>	<u>05-01-2024</u>
<b>Name, Library Director [Print]</b>	<u>Eva J. Kelemen</u>		
<b>Signature, Library Director</b>		<b>Date (MM-DD-YYYY)</b>	<u>05-01-2024</u>

**KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION  
FINANCIAL STATEMENTS**

(Unaudited - See Compilation Engagement Report)

**DECEMBER 31, 2023**

## COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the balance sheet of Kaslo and District Public Library Association as at December 31, 2023 and the statement of income and retained earnings for the year then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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 required me to comply with the relevant ethical requirements. My 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.



MONEYWELL ACCOUNTING LTD  
CHARTERED PROFESSIONAL ACCOUNTANTS  
Kaslo, BC  
March 14, 2024


**KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
(Unaudited)

**As At December 31, 2023**

	2023	2022
<b>ASSETS</b>		
Current		
Cash	\$ 173,306	\$ 203,123
Term deposits	317,600	134,555
Accounts receivable	1,320	-
GST receivable	1,213	2,661
Prepaid expenses	1,952	1,855
	495,391	342,194
Equipment and Leasehold Improvements, note 2	6,137	8,728
	\$ 501,528	\$ 350,922
<b>LIABILITIES</b>		
Current		
Accounts payable	\$ 17,858	\$ 18,537
Deferred income	167,007	48,876
	184,865	67,413
<b>NET ASSETS</b>	<b>316,663</b>	<b>283,509</b>
	\$ 501,528	\$ 350,922

Approved on behalf of the Board:

 Director

 Director

**KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF REVENUE AND EXPENDITURE AND NET ASSETS**  
(Unaudited)

**For the Year Ended December 31, 2023**

	2023	2022
<b>REVENUE</b>		
Operating Grants		
-Regional District of Central Kootenay/Village of Kaslo	\$ 118,100	\$ 111,415
-Province of B.C.	33,705	27,484
Program/project Grants & Partnerships		
-Local and Regional	9,514	6,349
-Provincial	750	750
-Federal	-	896
Fundraising	688	942
Donations	3,004	4,519
Fees	3,232	2,000
Interest income	1,947	1,670
	<b>170,940</b>	<b>156,025</b>
<b>EXPENDITURES</b>		
Accounting and legal	4,475	4,475
Advertising and promotion	252	167
Amortization	2,583	4,521
Argenta Library	745	752
Bank charges and interest	117	(12)
Board operations	977	1,076
Collection development	12,284	11,712
Community Connect	3,464	3,192
Fundraising fund expenses	890	-
Insurance	2,223	2,118
Lease	6,244	6,182
Library supplies	1,218	680
Loss (gain) on disposal of capital assets	(316)	141
Membership dues	811	644
Office supplies and postage	3,762	4,504
Professional development	100	189
Programs	7,345	4,180
Repairs and maintenance	4,239	3,782
Technology improvements	4,366	3,110
Wages and benefits	112,883	100,823
New Library project ( note 5, schedule 1)	(30,876)	17,301
	<b>137,786</b>	<b>169,537</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 33,154</b>	<b>\$ (13,512)</b>



**KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION**  
**STATEMENT OF REVENUE AND EXPENDITURE AND NET ASSETS**  
(Unaudited)

**For the Year Ended December 31, 2023**

	2023	2022
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	\$ 33,154	\$ (13,512)
Net Assets, beginning of year	283,509	297,021
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 316,663</b>	<b>\$ 283,509</b>

# KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

## NOTES TO FINANCIAL STATEMENTS

(Unaudited)

**DECEMBER 31, 2023**

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet of Kaslo & District Public Library Association as at December 31, 2023 and the income statement for the year then ended, reflects cash transactions with the addition of:

- amounts receivable
- equipment amortized over their useful life
- accounts payable, accrued liabilities and deferred revenue

**2. EQUIPMENT AND LEASEHOLD IMPROVEMENTS**

	Amortization Rate	Cost	Accumulated Amortization	Net 2023	Net 2022
Equipment	20%	\$ 12,133	\$ 9,884	\$ 2,249	\$ 2,811
Furniture	20%	14,855	13,223	1,632	2,040
Computers	30%	17,328	16,249	1,079	2,406
Leasehold Improvements	20%	63,742	62,565	1,177	1,471
		\$ 108,058	\$ 101,921	\$ 6,137	\$ 8,728

**3. ESTABLISHMENT OF KDPL FUND (via OSPREY)**

In 2016 the Kaslo & District Public Library Association established 'The Kaslo & District Public Library Fund' with the Osprey Foundation starting with \$10,000 received from a bequest and growing with donations. The annual income supports library programs.

**4. BEQUESTS/DONATIONS IN MEMORY OF**

Over two years (2021 and 2022) the Library Capital Reserve (Bylaw 1257), held by the Village of Kaslo, received a total of \$200,000 towards the New Library Project from the Pearson Family.

# KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION

## NOTES TO FINANCIAL STATEMENTS

(Unaudited)

**DECEMBER 31, 2023**

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**5. NEW LIBRARY PROJECT (NLP)**

One main goal of the 2019-2023 Kaslo & District Public Library (KDPL) Strategic Plan is to 'move into a new facility' to better serve the community. Under current legislation - the Library Act - public library associations cannot own land or buildings, so a partnership with the Village of Kaslo (Village) to hold the assets was necessary to move the project forward. Three committees meet regularly to work towards a new library in Kaslo:  
 Kaslo Library Building Committee (KLBC) - A joint committee of the Village and KDPL, plus the Building Committee and Fundraising Committee - KDPL Board & community representatives

**PROGRESS REPORT:**

**a. DONATIONS & GRANTS**

For this project, donations & grants can be received by either the Village or the KDPL.  
 KDPL will make donations to the Village of Kaslo (a qualified donee) for the NLP since the Village will hold the assets.  
 Library Capital Reserve Bylaw (1257) was approved by Village Council December 2020 to hold funds for land acquisition, site preparation, planning fees, the construction of a new library, and other future capital costs related to the library. Drawing from the reserve requires an approved resolution of Council and a written request/consent from the KDPL Association.

**b. FUTURE SITE OF NEW LIBRARY – PHASE 1**

September 2020 - The Village purchased property at 441 Front Street to be the future home of Kaslo & District Public Library. The purchase was made possible with a Land Acquisition Grant from Columbia Basin Trust (CBT) covering 60% of the \$300,000 purchase price with the balance of \$120,000 to be repaid to Village reserves through donations, fundraising and grant contributions. This was achieved by June 2021 and is summarized below:

Village revenue - 2020 donations for NLP made directly to Village	\$	76,150
Village revenue - 2021 donations for NLP made directly to Village		4,700
KDPL revenue - 2021 (fundraising, grant, donations) donated to Village **		39,150
<hr/>		
Total (repaid to Village reserves for land purchase cost)	\$	120,000

**c. DESIGN & CONSTRUCTION – PHASE 2**

Village revenue – (donations held by Village plus interest)		2021-22	\$	213,954
				2023
				55,120
KDPL revenue – (funds raised less expenses & design) **		2021-22		63,240
		2023		30,876
<hr/>				
Total			\$	363,190

\*\* Schedule 1 of the income statement shows only KDPL revenue & expenditure with respect to the NLP. These notes include Village revenue for the NLP to capture the whole project. Including all phases, the New Library Project has received \$760,999 in financial support to December 31, 2023.  
 In September 2022, detailed designs and class B costing, with an emphasis on energy efficiency and low carbon emissions, were completed with Carscadden, Stokes, McDonald Architects.

**KASLO AND DISTRICT PUBLIC LIBRARY ASSOCIATION**  
**SCHEDULE TO FINANCIAL STATEMENTS**  
(Unaudited)

**DECEMBER 31, 2023**

**1. NEW LIBRARY PROJECT**

	2023	2022
<b>REVENUE</b>		
Donations	24,864	28,333
Fundraising	11,451	30,589
Grants	1,888	6,750
	<b>38,203</b>	<b>65,672</b>
<b>EXPENDITURES</b>		
Design expenses	-	76,510
Fundraising expenses	7,327	6,463
	<b>7,327</b>	<b>82,973</b>
<b>NET REVENUE (EXPENSE)</b>	<b>30,876</b>	<b>(17,301)</b>

**Schedule of Debt**

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

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

The **Kaslo & District Public Library Association** has no long term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

**Kaslo & District Public Library Association** has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

**Schedule 8 - Remuneration and Expenses**

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

Please enter data only in white fields - leave grey fields untouched.

<b>Library Name:</b>	Kaslo & District Public Library Association
<b>Fiscal Year Ended:</b>	2023

Note: Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.

**Table 1: Total Remuneration and Expenses - Board and Employees**

Board Members	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Celia Cheatley - chair	N/A	\$0.00
Leah Honkanen - vice-chair	N/A	\$0.00
Margaret Wanke	N/A	\$0.00
Patricia Feeney	N/A	\$0.00
Stephanie Judy	N/A	\$0.00
Catherine A. Heard - outgoing chair	N/A	\$0.00
John Whitehead - outgoing vice-chair	N/A	\$0.00
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$0.00</b>

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
nil	\$0.00	nil
	\$0.00	
	\$0.00	
<b>Total Employees Exceeding \$75,000</b>	<b>\$0.00</b>	<b>\$0.00</b>

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$95,586.00</b>	<b>\$0.00</b>

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$95,586.00</b>	<b>\$0.00</b>

**Table 2: Total Employer Premium to Receiver General for Canada**

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)</b>	\$7,528.00
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**Table 3: Reconciliation of Remuneration and Expenses**

	Amount
<b>Total Remuneration</b>	<b>\$95,586.00</b>

Reconciling Items	Amount
Employer CPP & EI contributions	\$7,528.00
Extended health & dental plan	\$4,961.00
RRSP Pension contribution benefit	\$3,127.00
Sick Days	\$1,462.00
WorkSafe BC	\$219.00
<b>Total Reconciling Items</b>	<b>\$17,297.00</b>

	Amount
<b>Total Per Statement of Revenue &amp; Expenditure</b>	<b>\$112,883.00</b>

	Amount
<b>Variance</b>	<b>\$0.00</b>

Variance explanation (if required):

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**Statement of Severance Agreements**

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

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

There were NIL severance agreements made between (**Kaslo & District Public Library Association**)  
Library and its non-unionized employees during fiscal year 2023.



**Schedule of Changes in Financial Position**

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

**Library Name:** Kaslo & District Public Library Association

**Fiscal Year Ended:** December 31, 2023

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

**Schedule 11 - Provision of Goods and Services**  
**Financial Information Act - Statement of Financial Information**

Please enter data only in white fields - leave grey fields untouched.

<b>Library Name:</b>	Kaslo & District Public Library Association
<b>Fiscal Year Ended:</b>	2023

**Table 1: Suppliers of Goods and Services**

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
nil	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
<b>Total of all suppliers exceeding \$25,000</b>	<b>\$0.00</b>

<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$0.00
Total (Suppliers with payments less than or equal to \$25,000)	\$78,136.00
<b>Consolidated Total</b>	<b>\$78,136.00</b>

**Table 2: Reconciliation of Goods and Services**

<b>Reconciliation of Goods and Services</b>	<b>Amount</b>
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$0.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$78,136.00

<b>Reconciling Items</b>	<b>Amount</b>
Remuneration	\$95,586.00
Ammortization	\$2,583.00
Loss (gain) on disposal of assets	-\$316.00
New Library Project (see note 5, schedule 1) - revenue removed	-\$38,203.00
<b>Total Reconciling Items</b>	<b>\$59,650.00</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$137,786.00
<b>Variance</b>	<b>\$0.00</b>

**Variance explanation (if required):**

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