

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name:	RADIUM HOT SPRINGS PUBLIC LIBRARY
Fiscal Year Ended:	DECEMBER 31, 2019

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: RADIUM HOT SPRINGS PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2019

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 ¹ financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited ¹ 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:
	<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
g)	<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.

¹ 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.

Management Report

Financial Information Act - Statement of Financial Information

Library Name: RADIUM HOT SPRINGS PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2019

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, BDO Dunwoody LLP, conduct 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 Radium Hot Springs Public Library

Name. Chairperson of the
Library Board [Print]

Jane Thurgood-Sagal

Signature,

Chairperson of the Library
Board



Date

(MM-DD-YYYY)

06-28-2020

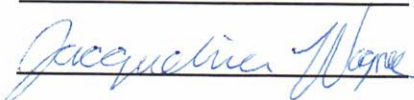
Name,

Library Director [Print]

Jacqueline Wagner

Signature,

Library Director



Date

(MM-DD-YYYY)

06-25-2020

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY	FISCAL YEAR END (YYYY)
RADIUM HOT SPRINGS PUBLIC LIBRARY	2019
LIBRARY ADDRESS <small>Click here to enter text.</small>	TELEPHONE NUMBER
4863 STANLEY STREET PO Box 293	(250) 347-2434
CITY PROVINCE	POSTAL CODE
RADIUM HOT SPRINGS BC	<small>Click here to enter text.</small>
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD	TELEPHONE NUMBER
JANE THURGOOD-SAGAL	(250) 347-6887
NAME OF THE LIBRARY DIRECTOR	TELEPHONE NUMBER
JACQUELINE WAGNER	(250) 341-5752

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 2019 for Radium Hot Springs Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

DATE SIGNED (DD-MM-YYYY)

Jane Thurgood Sagal

26-06-2020
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

Jacqueline Wagner

26-25-2020
DD-MM-YYYY

Radium Hot Springs Public Library
Financial Statements
December 31, 2019

Contents

Management's Responsibility for Financial Reporting	2
Independent Auditor's Report	3 - 4
Financial Statements	
Statement of Financial Position	5
Statement of Operations	6
Statement of Changes in Net Financial Assets	7
Statement of Cash Flows	8
Summary of Significant Accounting Policies	9 - 10
Notes to Financial Statements	11 - 14

Management's Responsibility for Financial Reporting

To Directors of the Board:

In accordance with Section 814 of the Local Government Act and Section 167 of the Community Charter, I am pleased to submit the 2019 financial statements for the Radium Hot Springs Public Library, together with the report of our auditor, BDO Canada LLP.

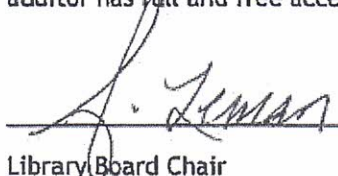
The preparation of the financial statements is the responsibility of the Library's management. The statements have been prepared in accordance with Canadian generally accepted accounting principles for governments. These principles are based upon recommendations of the Public Sector Accounting Board ("PSAB") of CPA Canada.

Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

The Library maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Library's assets are appropriately accounted for and adequately safeguarded.

The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited by BDO Canada LLP Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. The auditor's report expresses their opinion on these financial statements. The auditor has full and free access to the accounting records.



Library Board Chair

February 26, 2020

Independent Auditor's Report

To the Members of the Board of Radium Hot Springs Public Library

Qualified Opinion

We have audited the accompanying financial statements of Radium Hot Springs Public Library, which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Radium Hot Springs Public Library as at December 31, 2019 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

In common with many non-profit organizations, the Radium Hot Springs Public Library derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Radium Hot Springs Public Library and we were not able to determine whether any adjustments might be necessary to donations, annual surplus and cash flows from operations for the years ended December 31, 2019 and 2018 current assets as at December 31, 2019 and 2018 and net assets as at January 1 and December 31 for both the 2019 and 2018 years. Our audit opinion on the financial statements for the year ended December 31, 2018 was modified accordingly because of the possible effects of this scope limitation.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Library in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Library's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Library or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library's financial reporting process.

Independent Auditor's Report - continued

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Library to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LP

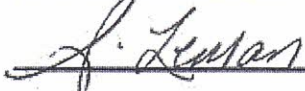
Chartered Professional Accountants

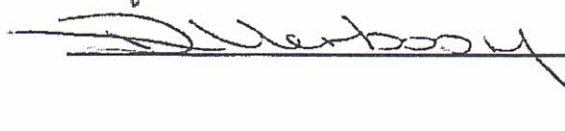
Cranbrook, BC
February 26, 2020

Radium Hot Springs Public Library Statement of Financial Position

December 31	2019	2018
Financial Assets		
Cash and cash equivalents	\$ 43,329	\$ 22,054
Accounts receivable (Note 1)	8,949	9,664
Inventory	684	796
	<u>52,962</u>	<u>32,514</u>
Liabilities		
Accounts payable and accrued liabilities	8,816	7,928
Deferred revenue	3,693	-
	<u>12,509</u>	<u>7,928</u>
Net Financial Assets	40,453	24,586
Non-Financial Assets		
Tangible capital assets (Note 2)	68,229	61,116
	<u>68,229</u>	<u>61,116</u>
Accumulated Surplus	\$ 108,682	\$ 85,702

On behalf of the Board

 _____ Member

 _____ Member

Radium Hot Springs Public Library Statement of Operations

For the year ended December 31	2019	2019	2018
	<i>Budget (Note 4)</i>	Actual	Actual
Revenues			
Government Funding:			
Village of Radium Hot Springs	\$ 51,215	\$ 59,752	\$ 32,912
Regional District of East Kootenay	36,887	36,887	25,379
BC One Card	6,350	6,350	6,350
BC Equity	1,563	1,563	1,563
Provincial Library	4,355	4,355	4,355
Other Grants	13,097	12,030	20,985
Own Source:			
Book sales, fines, penalties, user fees	700	1,902	249
Interest and dividends	-	18	200
Fundraising	2,000	2,021	2,021
Donations	2,600	8,759	3,608
Gross profit from sale of goods (Note 3)	40	37	100
	<u>118,807</u>	<u>133,674</u>	<u>97,722</u>
Expenses			
Library Administration:			
Amortization	-	13,827	12,069
Board meetings, conferences and training	5,150	3,884	5,416
Insurance	860	1,004	964
Miscellaneous	3,145	2,802	2,055
Rent and common fees	14,750	15,791	11,990
Office Services:			
Accounting	9,565	9,640	9,565
Advertising, printing and laminating	1,000	242	737
Bank charges	30	46	-
Computer and technical support	2,680	2,360	4,026
Office expenses	2,500	3,164	2,769
Utilities and telephone	1,700	2,234	2,256
Programs and Services:			
Programs	3,700	2,934	1,513
Wages and benefits	53,625	52,766	41,496
	<u>98,705</u>	<u>110,694</u>	<u>94,856</u>
Annual surplus (deficit)	20,102	22,980	2,866
Accumulated surplus, beginning of year	85,702	85,702	82,836
Accumulated surplus, end of year	\$ 105,804	\$ 108,682	\$ 85,702

Radium Hot Springs Public Library Statement of Changes in Net Financial Assets

<u>For the year ended December 31</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<i>Budget</i> <i>(Note 4)</i>	Actual	Actual
Annual surplus (deficit)	<u>\$ 20,102</u>	<u>\$ 22,980</u>	<u>\$ 2,866</u>
Acquisition of tangible capital assets	(20,102)	(20,940)	(41,430)
Amortization of tangible capital assets	<u>-</u>	<u>13,827</u>	<u>12,069</u>
	(20,102)	(7,113)	(29,361)
Change in net financial assets for the year	-	15,867	(26,495)
Net financial assets, beginning of year	<u>24,586</u>	<u>24,586</u>	<u>51,081</u>
Net financial assets, end of year	<u>\$ 24,586</u>	<u>\$ 40,453</u>	<u>\$ 24,586</u>

Radium Hot Springs Public Library Statement of Cash Flows

For the year ended December 31	2019	2018
Operating transactions		
Annual surplus	\$ 22,980	\$ 2,866
Items not involving cash		
Income from receipting of donated books	(6,321)	(2,187)
Amortization	13,827	12,069
Changes in non-cash operating balances		
Accounts receivable	715	(727)
Inventories for resale	112	(538)
Accounts payable and accrued liabilities	888	(174)
Deferred revenue	3,693	(666)
	35,894	10,643
Capital transactions		
Acquisition of tangible capital assets	(14,619)	(39,243)
Net change in cash and cash equivalents	21,275	(28,600)
Cash and cash equivalents, beginning of year	22,054	50,654
Cash and cash equivalents, end of year	\$ 43,329	\$ 22,054

Supplemental information on non-cash operating and capital transactions:

During the year the library received donated books with a fair value of \$6,321 (2018 - \$2,187).

Radium Hot Springs Public Library Summary of Significant Accounting Policies

December 31, 2019

Basis of Presentation

The Radium Hot Springs Public Library is incorporated under the Library Act of British Columbia and provides library services for Radium Hot Springs and District.

Basis of Accounting

The financial statements of the Library are the representations of management and are prepared in accordance with Canadian generally accepted accounting principles for local government entities using guidelines issued by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

Economic Dependence

Approximately 70% of the Library's revenues are derived from the Village of Radium Hot Springs and the Regional District of East Kootenay. The ongoing operations of the Library and its ability to meet its service objectives is proportionately dependant upon the level of such support.

Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to the acquisition or construction of the tangible capital assets. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use. Donated tangible capital assets are recorded at fair value at the time of the donation unless fair value can not be reasonably measured.

Estimated useful lives of tangible capital assets are as follows:

Purchased collection inventory	10 years
Donated collection inventory	8 years
Shelving, book supports, and furniture	15 years
Office equipment	5 - 10 years

Inventory

Books and book bags held for resale are stated at the lower of cost and net realizable value. Cost is generally determined on a first-in, first-out basis.

Radium Hot Springs Public Library Summary of Significant Accounting Policies (continued)

December 31, 2019

Revenue Recognition

Unrestricted grants and contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted grants or contributions received under funding agreements which relate to a subsequent period are recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Funding received before this criterion has been met is reported as deferred revenue on the statement of financial position until the period in which the specified purpose or related expense is incurred.

Book and book bag revenue is recognized at the time of sale.

Contributed Services

Volunteers contribute services to assist the Library in carrying out its operations. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Financial Instruments

The Library carries a number of financial instruments. Unless otherwise noted, it is management's opinion that the Library is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Radium Hot Springs Public Library Notes to Financial Statements

December 31, 2019

1. Related Party Transactions

The Library is related to the Village of Radium Hot Springs (the "Village") as described in the significant accounting policies. The formal relationship between the Village and the Library is set out in the Library Act (British Columbia). The Village provides grants to the Library, and has indicated it will provide funding to cover the Library's audit fees as well as funding in form of in kind services including bookkeeping services for a total of \$30,032 (2018 - \$11,567).

Included in accounts receivable is \$7,000 (2018 - \$7,000) owing from the Village.

These transactions are in the normal course of operations and are measured at the exchange value, the amount of consideration established and agreed to by the related parties.

Radium Hot Springs Public Library

Notes to Financial Statements

December 31, 2019

2. Tangible Capital Assets

	Purchased Collection Inventory	Donated Collection Inventory	Office Equipment	Shelving Book Supports & Furniture	2019 Total
Cost, beginning of year	\$ 48,401	\$ 51,422	\$ 33,008	\$ 49,596	\$ 182,427
Purchases	7,819	6,321	5,296	1,504	20,940
Cost, end of year	56,220	57,743	38,304	51,100	203,367
Accumulated amortization, beginning of year	32,859	47,266	21,431	19,755	121,311
Amortization	4,011	2,070	4,320	3,426	13,827
Accumulated amortization, end of year	36,870	49,336	25,751	23,181	135,138
Net carrying amount, end of year	\$ 19,350	\$ 8,407	\$ 12,553	\$ 27,919	\$ 68,229

Radium Hot Springs Public Library Notes to Financial Statements

December 31, 2019

2. Tangible Capital Assets (continued)

	Purchased Collection Inventory	Donated Collection Inventory	Office Equipment	Shelving Book Supports & Furniture	2018 Total
Cost, beginning of year	\$ 43,549	\$ 49,235	\$ 22,658	\$ 25,555	\$ 140,997
Purchases	4,852	2,187	10,350	24,041	41,430
Cost, end of year	48,401	51,422	33,008	49,596	182,427
Accumulated amortization, beginning of year	29,057	45,751	17,948	16,486	109,242
Amortization	3,802	1,515	3,483	3,269	12,069
Accumulated amortization, end of year	32,859	47,266	21,431	19,755	121,311
Net carrying amount, end of year	\$ 15,542	\$ 4,156	\$ 11,577	\$ 29,841	\$ 61,116

Radium Hot Springs Public Library Notes to Financial Statements

December 31, 2019

3. Gross Profit From Sale of Goods

	<u>2019</u>	<u>2018</u>
Book sales	\$ 150	\$ 295
Cost of goods sold	<u>113</u>	<u>195</u>
Gross profit	<u>\$ 37</u>	<u>\$ 100</u>

4. Budget

The Financial Plan adopted by the Board on November 1, 2018 was prepared on a different basis than that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require reporting on a full accrual basis. The budget expensed all tangible capital asset expenditures and did not provide for amortization expense. As a result, the budget figures presented in the Statement of Operations represent the Financial Plan adopted by the Board on November 1, 2018 with the following adjustment:

	<u>2019</u>
Financial Plan surplus for the year	\$ -
Decrease to budgeted expenses per Financial Plan Capital expenditures	<u>20,102</u>
Budget surplus per Statement of Operations	<u>\$ 20,102</u>

5. Endowment Funds

The Radium Hot Springs Public Library has accumulated \$23,300 (2018 - \$4,010) in an endowment fund held by the Columbia Valley Community Foundation. This fund is not included in the assets or net assets of the Library. The income earned on this fund held by the Foundation is donated annually to the Radium Hot Springs Public Library and is included in donation revenue.

Radium Hot Springs Public Library Statement of Operations

For the year ended December 31	2019	2019	2018
	<i>Budget (Note 4)</i>	Actual	Actual
Revenues			
Government Funding:			
Village of Radium Hot Springs	\$ 51,215	\$ 59,752	\$ 32,912
Regional District of East Kootenay	36,887	36,887	25,379
BC One Card	6,350	6,350	6,350
BC Equity	1,563	1,563	1,563
Provincial Library	4,355	4,355	4,355
Other Grants	13,097	12,030	20,985
Own Source:			
Book sales, fines, penalties, user fees	700	1,902	249
Interest and dividends	-	18	200
Fundraising	2,000	2,021	2,021
Donations	2,600	8,759	3,608
Gross profit from sale of goods (Note 3)	40	37	100
	118,807	133,674	97,722
Expenses			
Library Administration:			
Amortization	-	13,827	12,069
Board meetings, conferences and training	5,150	3,884	5,416
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Programs and Services:			
Programs	3,700	2,934	1,513
Wages and benefits	53,625	52,766	41,496
	98,705	110,694	94,856
Annual surplus (deficit)	20,102	22,980	2,866
Accumulated surplus, beginning of year	85,702	85,702	82,836
Accumulated surplus, end of year	\$ 105,804	\$ 108,682	\$ 85,702

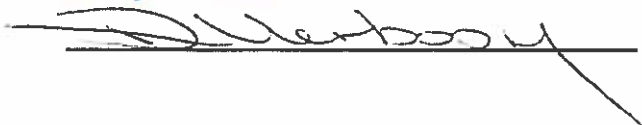
The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Radium Hot Springs Public Library Statement of Financial Position

<u>December 31</u>	<u>2019</u>	<u>2018</u>
Financial Assets		
Cash and cash equivalents	\$ 43,329	\$ 22,054
Accounts receivable (Note 1)	8,949	9,664
Inventory	684	796
	<u>52,962</u>	<u>32,514</u>
Liabilities		
Accounts payable and accrued liabilities	8,816	7,928
Deferred revenue	3,693	-
	<u>12,509</u>	<u>7,928</u>
Net Financial Assets	<u>40,453</u>	<u>24,586</u>
Non-Financial Assets		
Tangible capital assets (Note 2)	<u>68,229</u>	<u>61,116</u>
Accumulated Surplus	<u>\$ 108,682</u>	<u>\$ 85,702</u>

On behalf of the Board

 _____ Member

 _____ Member

Management's Responsibility for Financial Reporting

To Directors of the Board:

In accordance with Section 814 of the Local Government Act and Section 167 of the Community Charter, I am pleased to submit the 2019 financial statements for the Radium Hot Springs Public Library, together with the report of our auditor, BDO Canada LLP.

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The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited by BDO Canada LLP Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. The auditor's report expresses their opinion on these financial statements. The auditor has full and free access to the accounting records.



Library Board Chair

February 26, 2020

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: RADIUM HOT SPRINGS PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2019

The **Radium Hot Springs Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2019

Radium Hot Springs Public Library 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: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2019

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Jane Thurgood-Sagal, Chairperson	N/A	\$ 193
2) Jan Campbell	N/A	\$ 599
3) Donna Verboom, Treasurer	N/A	
4) Shelia Leman, Vice Chair – RDEK Area F	N/A	\$ 570
5) Mike Gray-Village Council Representative	N/A	
6) Jill Logan-Trustee	N/A	
7) Judy Fowler	N/A	
8) Sandy Eason-Trustee	N/A	
9)		
10)	\$	\$
Total Board Members	\$	\$1,362

Detailed Employees Exceeding \$75,000		
1) N/A	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$
1) Jacqueline Wagner, Ex Officio, Board Secretary, Library Director		
2) Patti Meadows		
3) Jan Campbell		
Total Employees Equal to or Less Than \$75,000	\$49,552	\$ 2,226
Consolidated Total* (Sum of column)	\$49,552	\$ 3,588

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$3,214
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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

Total Remuneration		\$ 56,354
Reconciling Items		
	2019 BC Library Trustee Membership Fee	\$ 215
	Librarian GuideBook	\$91
		\$ 0
		\$ 0
Total Per Statement of Revenue and Expenditure		\$56,650
Variance*		\$10

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2019

There were NIL severance agreements made between Radium Hot Springs Public Library and its non-unionized employees during fiscal year 2019.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2019

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: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) N/A	\$
Total (Suppliers with payments exceeding \$25,000)	\$
Total (Suppliers where payments are \$25,000 or less)	\$
ASSOCIATION OF BC PUBLIC LIBRARY DIRECTORS	35.00
BC LIBRARIES COOPERATIVE	\$1,390.66
BDO CANADA LLP	\$6,641.25
JAN CAMPBELL	\$829.38
LISA CHAMBERLAIN	\$2,100.00
CRANBROOK PUBLIC LIBRARY	\$332.09
DIEKRI TECHNOLOGY INC	\$233.63
ROBERT DUNN	\$150.00
DEB GALE	\$27.30
KOOTENAY LIBRARY FEDERATION	\$227.41
SHEILA LEMAN	\$599.25
MISC - AUTHOR	\$399.00
RECEIVER GENERAL FOR CANADA	\$9,970.36
RFE ALARMS LTD	\$383.25
SIGN ARTISTS	\$874.97
SILVER SPRINGS FAMILY RESTAURANT LTD	\$189.00
GWENYTH SNOW	\$100.00
JANE THURGOOD-SAGAL	\$114.50
DONNA VERBOOM	\$96.81
VILLAGE OF RADIIUM HOT SPRINGS	\$23,061.00
WAGNER, JACQUELINE	\$575.59
AG VALLEY FOODS	\$14.20
AMAZON.CA	\$510.28
ANDRE'S ELECTRONIC EXPERTS	\$4,495.52
BC LIBRARY TRUSTEES ASSOCIATION	\$215.11
BIG HORN CAFE	\$18.90
BRODART CO	\$825.48
CANADA POST CORPORATION	\$711.38
CANADIAN TIRE	\$171.11
COLUMBIA VALLEY PIONEER	\$15.44

DOLLAR STORES - VARIOUS	\$308.69
EGGPLANT STUDIOS	\$78.75
EXPRESS BADGES	\$37.28
HOME HARDWARE INVERMERE	\$95.29
HORSETHIEF CREEK PUB & EATERY	\$50.00
INSPIRE FLORAL BOUTIQUE	\$56.00
INVERMERE HARDWARE & BLG SUPPLIES LTD	\$7.55
JONATHAN MORGAN & COMPANY LIMITED	\$698.97
MINISTER OF FINANCE - QUEEN'S PRINTER	\$15.15
MISC - LIBRARY TRAVEL EXPENSES - ALL COMBINED	\$880.28
MISC - ONE TIME VENDOR	\$4,946.24
MOUNTAINSIDE MARKET RADIUM HOT SPRINGS	\$41.05
NO FRILLS	\$132.66
PALLISER PRINTING & PUBLISHING LTD	\$81.13
REAL CANADIAN SUPERSTORE Total	\$25.76
RED APPLE STORE Total	\$5.60
SELKIRK CELLULARS & OFFICE SUPPLIES	\$448.29
STAPLES BUSINESS DEPOT	\$1,848.54
UNITED LIBRARY SERVICES INC	\$4,813.45
WALMART	\$223.42
WORKSAFE BC	\$73.51
Consolidated Total	\$70,175.48

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		70,175
Reconciling Items		
	Less Wages/Benefits	\$52,766
	Less Amortization	\$13,827
	Add Capitalized Items	-\$ 20,940
	I	\$ 0
Total Per Statement of Revenue and Expenditure		\$110,694.00
Variance*(Due to Method of Accounting, GST, etc)		\$5,134