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Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library
Fiscal Year Ended: 2021

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: December 31, 2021

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.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Gibsons & District Public Library</i>		FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 470 South Fletcher Road		TELEPHONE NUMBER 604-886-2130
CITY Gibsons	PROVINCE B.C.	POSTAL CODE V0N 1V0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Janet Hodgkinson		TELEPHONE NUMBER 604-886-8767
NAME OF THE LIBRARY DIRECTOR Heather Evans-Cullen		TELEPHONE NUMBER 604-389-2007

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 2021 for Gibsons & District 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)

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

27-04-2022
DD-MM-YYYY

21-04-2022
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2021

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 the Gibsons & District Public Library

Name. Chairperson of the
Library Board [Print]

Janet Hodgkinson

Signature,
Chairperson of the Library
Board



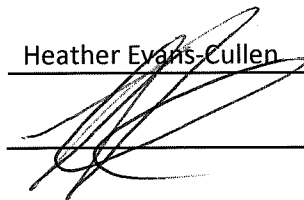
Date
(MM-DD-YYYY)

04-27-2022

Name,
Library Director [Print]

Heather Evans-Cullen

Signature,
Library Director



Date
(MM-DD-YYYY)

04-22-2022

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION
Financial Statements
Year Ended December 31, 2021
(Unaudited)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

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Year Ended December 31, 2021

(Unaudited)

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Member of Gibsons & District Public Library Association

I have reviewed the accompanying financial statements of Gibsons & District Public Library Association that comprise the statement of financial position as at December 31, 2021 and the statements of revenues and expenditures, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of Gibsons & District Public Library Association as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

Gibsons, British Columbia
February 28, 2022

Alvarez CPA, Inc
Chartered Professional Accountants

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Revenues and Expenditures

Year Ended December 31, 2021

(Unaudited)

	Operating Fund 2021	Restricted Funds 2021	Total 2021	Total 2020 <i>Revised</i>
REVENUES				
Grants from the Province of BC (Note 4)	\$ 41,764	\$ -	\$ 41,764	\$ 47,181
Revenue from SCRD (Note 4)	668,901	-	668,901	648,841
Charges and donations	3,907	-	3,907	3,641
Interest income	386	-	386	894
Other income (Note 5)	14,854	-	14,854	16,545
Restricted fund revenue (Note 4)	-	40,877	40,877	34,767
	729,812	40,877	770,689	751,869
EXPENSES				
Amortization	8,754	12,999	21,753	22,707
Office	25,758	-	25,758	16,738
Books, periodicals and materials	113,995	4,625	118,620	108,798
Other operating expenses	10,834	-	10,834	13,822
Programming and services	24,935	-	24,935	27,257
Staff development	3,920	-	3,920	-
Pension expense (Note 6)	39,452	-	39,452	38,057
Professional fees	8,172	-	8,172	6,020
Building operations	22,214	-	22,214	19,627
Repairs and maintenance	23,691	-	23,691	24,442
Salaries and wages	476,744	23,253	499,997	481,578
	758,469	40,877	799,346	759,046
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(28,657)	-	(28,657)	(7,177)
OTHER INCOME				
Gain (loss) on disposal of capital assets	(496)	-	(496)	-
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (29,153)	\$ -	\$ (29,153)	\$ (7,177)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Changes in Fund Balances

Year Ended December 31, 2021

(Unaudited)

	Operating Fund	Restricted Fund	Total 2021	Total 2020 <i>Revised</i>
NET ASSETS - BEGINNING OF YEAR	\$ 126,688	\$ -	\$ 126,688	\$ 133,865
Deficiency of revenues over expenses	(29,153)	-	(29,153)	(7,177)
Contributions during year <i>(Note 7)</i>	1,075	-	1,075	-
NET ASSETS - END OF YEAR	\$ 98,610	\$ -	\$ 98,610	\$ 126,688

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Financial Position

December 31, 2021

(Unaudited)

	Operating Fund 2021	Restricted Funds 2021	Total 2021	Total 2020 <i>Revised</i>
ASSETS				
CURRENT				
Cash	\$ 52,148	\$ 86,573	\$ 138,721	\$ 191,198
PSB rebate receivable	29,373	-	29,373	18,542
Prepaid expenses	1,876	-	1,876	1,069
	83,397	86,573	169,970	210,809
CAPITAL ASSETS (Note 8)	27,332	106,962	134,294	128,541
LONG TERM				
INVESTMENTS (Note 9)	-	57,938	57,938	57,701
	\$ 110,729	\$ 251,473	\$ 362,202	\$ 397,051
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 7,760	\$ 2,118	\$ 9,878	\$ 7,308
Vacation payable	4,359	-	4,359	-
	12,119	2,118	14,237	7,308
DEFERRED CONTRIBUTIONS - CAPITAL FUND RESERVE	-	122,886	122,886	123,961
DEFERRED CONTRIBUTIONS - CAPITAL ASSETS	-	106,962	106,962	111,962
DEFERRED CONTRIBUTIONS - OTHER (Note 10)	-	19,507	19,507	27,132
	12,119	251,473	263,592	270,363
NET ASSETS	98,610	-	98,610	126,688
	\$ 110,729	\$ 251,473	\$ 362,202	\$ 397,051

APPROVED BY THE DIRECTOR

Director

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Cash Flows

Year Ended December 31, 2021

(Unaudited)

	2021	2020 <i>Revised</i>
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (29,153)	\$ (7,177)
Items not affecting cash:		
Amortization of capital assets	21,753	22,707
Loss on disposal of capital assets	496	-
	(6,904)	15,530
Changes in non-cash working capital:		
Accounts receivable	-	2,433
Accounts payable	2,570	(521)
Prepaid expenses	(807)	68
Goods and services tax payable	(10,832)	(8,572)
Vacation payable	4,359	-
	(4,710)	(6,592)
Cash flow from (used by) operating activities	(11,614)	8,938
INVESTING ACTIVITIES		
Purchase of capital assets	(28,002)	(6,199)
Addition to term deposits	(237)	(885)
Cash flow used by investing activities	(28,239)	(7,084)
FINANCING ACTIVITY		
Deferred contributions	(12,624)	4,987
Cash flow from (used by) financing activity	(12,624)	4,987
INCREASE (DECREASE) IN CASH FLOW	(52,477)	6,841
Cash - beginning of year	191,198	184,357
CASH - END OF YEAR	\$ 138,721	\$ 191,198

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

1. PURPOSE OF THE ORGANIZATION

Gibsons & District Public Library Association (the "Organization") is a not-for-profit organization incorporated provincially under the Society Act of B.C. As a registered charity the Organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to provide a community resource where everyone may enjoy reading and lifelong learning; explore ideas, culture and knowledge; and have access to information. The Organization is governed under the Library Act.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and short term investments

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Goods and Services Tax

Contributed materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Revenue recognition

The Organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

(continues)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Fund accounting

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

Externally restricted funds are detailed in Note 10. These funds are restricted for specific program use by the fund donor.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealised gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash and cash equivalents and amounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

The Organization's financial assets measured at fair value include its term investments. The fair value of these listed investments has been measured using the listed price at the reporting date.

(continues)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Equipment	20%	declining balance method
Computer equipment	30%, 45%, 55%	declining balance method
Furniture and fixtures	20%	declining balance method
Library reconfiguration	15 years	straight-line method

The organization regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Contributed services

The operations of the Organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

4. GOVERNMENTAL ASSISTANCE

\$668,901 was received from the Sunshine Coast Regional District (2020: \$648,841) and \$41,764 was received from the Province of BC (2020: \$47,181). In addition, Restricted fund revenue includes \$19,149 in funding from the Province of BC (2020 (revised): \$19,149) which was earmarked for BC ONE card and equitable access. Also included in restricted fund revenue is \$4,014 in funding from Human Resources Development Canada for the summer student program and is a subsidy of wages (2020: NIL) The rest of this governmental assistance is for the purposes of meeting operating obligations.

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

5. OTHER INCOME

	2021	2020 <i>Revised</i>
Book Sales	\$ 341	\$ 131
Other fundraising	163	198
Public computer, Internet and printing	196	-
Lost / damaged books & cards	1,897	821
Database cost sharing	8,950	13,136
Photocopier income	282	-
Programme admissions, room rent	-	226
Printing	2,925	2,033
Temporary memberships	100	-
	\$ 14,854	\$ 16,545

6. MULTI-EMPLOYER PLAN

The Organization has registered its employees with the Municipal Pension Plan, which is a multi-employer defined benefit pension plan. It is being accounted for as a defined contribution plan as the Municipal Pension Plan annual report is available only during the middle of the calendar year.

According to the Annual Report audited by KPMG, the plan assets and the accrued pension benefits of the overall pension plan on December 31, 2020 were both \$66,480 million.

7. INTERFUND TRANSFERS AND INTERNALLY RESTRICTED FUNDS

During the year, the Board of Directors passed a resolution to transfer and unrestrict \$9,075 (2020: NIL) cash from the Capital Reserve Fund, an internally restricted fund. During the year there was a transfer of \$8,000 (2020: NIL) for the purchase of restricted capital assets to the Capital Reserve Fund, an internally restricted fund.

8. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Equipment	\$ 91,703	\$ 60,402	\$ 31,301	\$ 12,535
Computer equipment	104,160	96,444	7,716	10,368
Furniture and fixtures	32,943	31,862	1,081	1,526
Library reconfiguration	148,732	54,536	94,196	104,112
	\$ 377,538	\$ 243,244	\$ 134,294	\$ 128,541

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

9. TERM DEPOSITS

	2021	2020
(A) Royal Bank 1 year term deposit, interest paid at maturity at 0.10%, maturing on July 18, 2022	\$ 1,015	\$ 1,010
(B) Royal Bank 1 year term deposit, interest paid at maturity at 0.15%, maturing on March 24, 2022	56,856	56,127
Subtotal	57,871	57,137
Accrued interest receivable	67	564
	\$ 57,938	\$ 57,701

10. DEFERRED CONTRIBUTIONS - OTHER

	Balance, beginning of year	Additions	Disbursement	Transfers	2021
One card	\$ -	\$ 11,000	\$ 11,000	\$ -	\$ -
Equity grant	-	8,149	8,149	-	-
Library Foundation donation	8,878	5,000	4,625	-	9,253
Law Matters grant	2,650	-	-	-	2,650
HRDC	-	4,104	4,104	-	-
SCRD capital grant	1,543	-	-	-	1,543
Raise-A-Reader grant	678	-	-	-	678
Children's area	1,044	-	-	-	1,044
SC Community grant	3,022	-	-	-	3,022
Telus grant	867	-	-	-	867
Female Achievement	200	-	-	-	200
Enriching Worlds	250	-	-	-	250
Technology grant	8,000	-	-	(8,000)	-
	\$ 27,132	\$ 28,253	\$ 27,878	\$ (8,000)	\$ 19,507

11. ECONOMIC DEPENDENCE

The organization is dependent on the Sunshine Coast Regional District for 87.0% (2020 revised: 86.3%) of its grant revenue. This is typical for the Organization and the industry it operates in.

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

12. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2021.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk with respect to the amounts receivable and term deposits. The amounts receivable were received soon after the year end and term deposit are invested with large financial institutions.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its fixed interest rate financial instruments.

Concentration of risk

Concentration of risk exists when a significant proportion of the portfolio is invested in securities with similar characteristics or subject to similar economic, political, or other conditions. The Board of Directors believes that the concentrations described above do not represent excessive risk.

Investment risk

The maximum investment risk to the Organization is presented by the fair value of the investments. Investments in financial instruments also include the risks arising from the failure of a party to a financial instrument to discharge an obligation when due.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

13. PRIOR YEAR ADJUSTMENTS

During the course of the 2021 review engagement, revisions have been made to the prior period figures. The nature of the revisions relate to accounts receivable which were collected before the end of the 2020 fiscal year, but remained as receivables in the books of the Organization at year end. As a result, for the 2020 year, opening retained earnings decreased by \$1,034 and books, periodical and materials expenses increased by \$11,439 and accounts receivable decreased by \$12,473. Furthermore, during the review it was discovered that some revenues were being recorded against expenses. Therefore, other revenue for database cost sharing increased by \$13,136 and books, periodical and materials increased by \$13,136.

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

14. SUBSEQUENT EVENTS

Since the beginning of March 2020, the spread of COVID-19 has severely impacted many local economies around the globe, and Canada is no exemption. In many countries, including Canada, businesses were forced or strongly encouraged to cease or limit operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services triggered significant disruptions to businesses worldwide, resulting in a severe economic slowdown and continue to do so subsequent to year end. Governments have responded with monetary and fiscal interventions to stabilize economic conditions. The Organization did not experienced a decline in its operating revenue since it is mostly government funding. The Organization did experience limited operational ability during the early period of the pandemic, and depending on the spread of the new variants it may experience further restrictions subsequent to year-end. It is not possible to reliably estimate the duration and severity of these consequences, as well as the impact on the financial position and results of the Organization for future periods.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2021

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

Gibsons & District Public Library Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2021

The Gibsons & District 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: Gibsons and District Public Library
 Fiscal Year Ended: 2021

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) N/A	\$N/A	\$N/A
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$

Commented [A1]: Add additional rows as necessary.

Commented [A2R1]: No reimbursements to any Library Board Members

Detailed Employees Exceeding \$75,000		
1) N/A	\$N/A	\$N/A
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Commented [A3]: Add additional rows as necessary.

Total Employees Equal to or Less Than \$75,000	\$469,552.56	\$1,887.71
Consolidated Total* (Sum of column)	\$469,552.56	\$1,887.71

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	30444.44
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* Total employees equals total salaries and wages less total employer premium: \$499,997.00 - \$30,444.44 = **\$469,552.56**

* There were no reimbursed expenses for Board Members for 2021

Reconciliation of Remuneration and Expenses

Total Remuneration		\$469,552.56
Reconciling Items		
	Item 1- Employer Premium	\$30,444.44
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$499,977
Variance*		nil

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2021

There were no severance agreements made between (Gibsons & District Public Library and its non-unionized employees during fiscal year 2021.

These agreements represent from 0 to 0 months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2021

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: **Gibsons and District Public Library**

Fiscal Year Ended: **2021**

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) BC Libraries Coop	\$29,077.28
2) Bibliotheca	\$25,321.56
3) Pacific Blue Cross	\$29,690.08
4) United Library Services	\$55,346.15
5) Municipal Pension Plan ER (9.66%)	\$39,452
6) Receiver General For Canada (EI and CPP)	\$30,444.44
Total (Suppliers with payments exceeding \$25,000)	\$209,331.51
Total (Suppliers where payments are \$25,000 or less)	\$90,017.49
Consolidated Total	\$299,349

*Total suppliers less than \$25,000 calculation: total expenses (\$799,346) less salaries and wages (\$499,997) = (\$299,349) less Total suppliers exceeding \$25,000 (\$209,331.51)

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$209,331.51
Consolidated Total of Supplier Payments of \$25,000 or Less		\$90,017.49
Reconciling Items		
	Item 1- Salaries and wages from statement of revenue and expenditures	\$ 499,997
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$ 799,346
Variance*		\$ 0

Commented [A1]: Note: Ensure to include the Receiver General (CPP and EI) if the mount exceeds \$25,000 as per schedule 8, table 2

Commented [A2]: Add additional rows as necessary

Commented [A3]: Add additional rows as necessary

Commented [A4]: Variance = (Total Per Statement of Revenue and Expenditure) – (Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers) – (Consolidated Total of Payments of \$25,000 or Less Paid to Suppliers)