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Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY
DECEMBER 31, 2020

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.

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 VALEMOUNT PUBLIC LIBRARY		FISCAL YEAR END (YYYY) December 31, 2020
LIBRARY ADDRESS 1090 A Main Street, Box 368		TELEPHONE NUMBER 250.566.4367
CITY Valemount	PROVINCE BC	POSTAL CODE V0E2Z0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD DARRYL POLYK		TELEPHONE NUMBER 250-566-4347
NAME OF THE LIBRARY DIRECTOR WENDY CINNAMON		TELEPHONE NUMBER 250-566-4367

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended December 31, 2020 for Valemount Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

Darryl Polyk

DATE SIGNED (DD-MM-YYYY)

20-04-2021
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

Wendy Cinnamon

DATE SIGNED (DD-MM-YYYY)

20-04-2021
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

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.

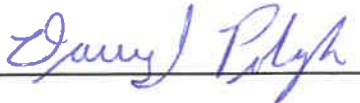
The external auditors, CAMPBELL & SCHREURS CHARTERED PROFESSIONAL ACCOUNTANTS INC, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial 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 VALEMOUNT PUBLIC LIBRARY

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

DARRYL POLYK

**Signature,
Chairperson of the Library
Board**



**Date
(MM-DD-YYYY)**

20-04-2021

**Name,
Library Director [Print]**

WENDY CINNAMON

**Signature,
Library Director**



**Date
(MM-DD-YYYY)**

04-20-2021

VALEMOUNT PUBLIC LIBRARY

Financial Statements

Year Ended December 31, 2020

(Unaudited - See Notice To Reader)

VALEMOUNT PUBLIC LIBRARY
Statement of Financial Position
December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
Assets		
Current		
Cash	\$ 36,441	\$ 26,461
Term deposits	99,247	96,770
Accounts receivable	30,225	28,785
Goods and services tax recoverable	881	2,297
	<u>166,794</u>	<u>154,313</u>
Property and equipment <i>(note 1)</i>	<u>383,024</u>	<u>383,024</u>
	<u>\$ 549,818</u>	<u>\$ 537,337</u>
Liabilities and Net Assets		
Current		
Accounts payable	\$ 894	\$ 1,741
Net Assets		
General fund	165,900	152,572
Invested in property and equipment	<u>383,024</u>	<u>383,024</u>
	<u>548,924</u>	<u>535,596</u>
	<u>\$ 549,818</u>	<u>\$ 537,337</u>

On behalf of the Board

 Director

 Director

See notes to financial statements

VALEMOUNT PUBLIC LIBRARY
Statement of Revenues and Expenditures
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
Revenues		
Grants	\$ 158,130	\$ 145,549
Interest	2,477	1,295
Fines	1,081	1,560
Photocopier	839	1,299
Fundraising	595	1,130
	<u>163,122</u>	<u>150,833</u>
Expenses		
Advertising and promotion	200	292
Bookkeeping fees	4,800	4,500
Copier lease	2,871	3,660
Custodian	5,100	5,100
Grant expenses	836	-
Interest and bank charges	3	-
Insurance	1,435	1,385
Interest and bank charges	43	216
Internet	847	913
Licences and dues	1,253	1,300
Office	5,619	9,361
Professional fees	780	770
Repairs and maintenance	2,409	1,283
Telephone	1,459	1,542
Utilities	2,130	3,987
Videos, books and magazines	30,563	26,459
Wages	89,446	86,867
	<u>149,794</u>	<u>147,635</u>
Excess of revenues over expenses	<u>\$ 13,328</u>	<u>\$ 3,198</u>

VALEMOUNT PUBLIC LIBRARY
Statement of Changes in Net Assets
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	General Fund	Invested in property and equipment	Third Fund	2020	2019
Net assets - beginning of year	\$ 152,572	\$ 383,024	\$ -	\$ 535,596	\$ 532,398
Excess of revenues over expenses	13,328	-	-	13,328	3,198
Net assets - end of year	\$ 165,900	\$ 383,024	\$ -	\$ 548,924	\$ 535,596

See notes to financial statements

VALEMOUNT PUBLIC LIBRARY
Notes to Financial Statements
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

1. Property and equipment

	<u>2020</u>		<u>2019</u>
Books	\$ 217,699	\$	217,699
Building improvements	124,329		124,329
Computer equipment	9,604		9,604
Office Furniture	31,392		31,392
	<u>\$ 383,024</u>	\$	<u>383,024</u>

Valemount Public Library

Income Statement 2020/01/01 to 2020/12/31

REVENUE

RECEIPTS		
Grant, Success By Six (United W...	0.00	
Grant, CBT	9,000.00	
Grant, PLSB, Book Purchases	6,992.00	
Grant, PLSB, One Card	6,350.00	
Grant, Regional District, In Aid	0.00	
Grant, PLSB, Literacy	2,415.00	
Grant, InterLibrary Loan	2,426.00	
Grant, Regional District	120,900.00	
Grant, Lawmatters	0.00	
Grant, NCLF COVID-19	2,250.00	
Grant: Prov of BC - Technology	7,797.00	
Total: Grants		158,130.00
FUNDRAISING & DONATIONS		
Donations/renovations	594.79	
Petty Cash, Fines, Lost Books	0.00	
Photocopier	1,081.18	
	838.80	
Total: Other Income		2,514.77
Interest Earned		2,476.69
Previous Years Surplus		0.00
TOTAL RECEIPTS		163,121.46
TOTAL REVENUE		163,121.46

EXPENSE

EXPENDITURES	
Accounting & Legal	780.00
Advertising & Promotion	200.40
Bookkeeping	4,800.00
Contingency Expenses	0.00
Copier Lease & Supplies	2,871.47
Custodian	5,100.00
Expansion Plan - Phase 1	0.00
Expansion Plan - Phase 2	0.00
Events and Programs	505.55
Education & Conference	0.00
Electronic Databases	1,948.05
GST (5%) Expense 2021	0.00
Hydro	2,130.44
In-Library Accessories	326.90
Insurance	1,435.00
Inter-Library Expense	726.50
Interest, Bank Charges, & Penalties	42.55
Internet	847.00
Medical Benefits Reimbursed	1,132.04
Memberships, Fees, Dues	1,253.31
CBT- CIP Grant	9,918.86
Office Supplies	1,328.09
Postage & Freight	300.62
Purchases, Books	10,723.30
Purchases, Magazines	768.87
Purchases, Office Equipment	0.00
Purchases, CD's	80.35
Purchases, DVD	1,330.35
R & M, Building	1,838.74
Purchases PLSB Grant Technology	4,950.56
Purchases PLSB Grant Literacy	0.00
R & M Equipment	570.48
Purchases, CBT Tech Grant	2,790.46
NCLF Special Cond Grant COVI...	750.71
NCLF Literacy Grant Expenses	85.35
R & M, Grounds	0.00

Valemount Public Library

Income Statement 2020/01/01 to 2020/12/31

Sundry Supplies		483.50
Telephone		1,459.48
Wages	82,696.19	
Vacation Pay Expense	0.00	
UI Expense	1,832.98	
CPP Expense	3,644.25	
WCB Expense	140.94	
Total Wages and Benefits		88,314.36
TOTAL EXPENDITURES		149,793.29
TOTAL EXPENSE		149,793.29
NET INCOME		13,328.17

Financial Statement

REVENUE

Grants, Regional District	120,900
Grants, Book	6,992
Grants, Interlibrary loans	2,426
Grant, CBT	9,000
Grants, One Card	6,350
Grants, Literacy	2,415
Grants, NCLF COVID	2,250
Grants, Prov BC technology	7,797
Fundraising and donations	594
Petty cash, fines and lost books	1,081
Interest Earned	2,477
Photocopier	839
TOTAL	163,121

EXPENSES

Accounting	780
Advertising and promotion	200
Bookkeeping	4,800
Copier lease and supplies	2,872
Custodian	5,100
Education and conference	0
Electronic databases	1,948
Events and programs	506
Hydro	2,130
In-library accessories	327
Insurance	1,435
Inter-library expense	727
Interest, bank charges & penalties	43
Internet	847
Membership fees and dues	1,253
Office supplies	1,328
Postage and freight	301
Purchases, Books	10,723
Purchases, CDs	80
Purchases, DVDs	1,330
Purchases CBT CIP	9,919
Purchases, CBT tech grant	2,790
Purchases, Magazines	769
Purchases, NCLF COVID-19	751
Purchases, NCLF lit grant	85
Purchases, Office equipment	0
Purchases, Prov BC technology	4,951
R&M building	1,839
R&M equipment	570
R&M grounds	0
Sundry supplies	484
Telephone	1,459
Wages	82,696
EI expense	1,833
CPP expense	3,644
Medical benefits	1,132
WCB expense	141
TOTAL	149,793

Net

13,328

MEMBERS ~ 1,148

(2019 ~ 1,114)

CIRCULATION ~ 8,644

(2019 ~ 16,189)

COLLECTION ~ 16,611

(2019 ~ 16,933)



Library Hours

Tuesday	12:00pm-5:00pm
Wednesday	12:00pm-9:00pm
Thursday	12:00pm-5:00pm
Friday	12:00pm-5:00pm
Saturday	12:00pm-4:00pm
Sunday/Monday	closed



2020 Annual Report

1090A Main St.

Phone: (250) 566-4367

Fax: (250) 566-4278

library@valemount.ca

valemount.bc.libraries.coop

Library Staff

Wendy Cinnamon (Director)
Hollie Blanchette
Elli Haag
Giovanna Gislimberti



Library Board

Darryl Polyk (Board Chair)
Paul Johnson (Vice Chair)
Maureen Brownlee
Jan VanderZwan
Marion Farquharson



Librarian's Report

2020 in review

"Encouraging a spirit of learning and discovery"

2020 was a very challenging year due to the COVID-19 pandemic, which greatly impacted the library's services and operations.

On March 17th we closed the library doors, working in the background to maintain basic library operations. We began offering curbside service on May 19th, and expanded services to include browsing and computer sessions by appointment in July which continued until the end of December.

Although the library services were reduced, we accomplished quite a few things during the year; Giovanna did a very artistic job of painting in the lower level which has created a lovely, warm, and inviting space for activities and events.

Grant funding was secured through CBT Community Initiative Program to update all the computers in the library; a Provincial Technology Grant allowed us to purchase a collection of loanable technology including a GPS, drone, smart telescope, metal detector, infrared camera, digital projector, HD e-Reader, birding backpacks, and to upgrade our WiFi router and other infrastructure; and with funding from the North Central Library Federation we started a musical instrument collection (guitar, 2 ukuleles, and a steel tongue drum).

The library received charitable status and are now able to provide tax-deductible receipts for donations!!

We offered Legal Skype sessions, Book Club meetings, an online Summer Reading Club, an Avalanche awareness presentation, Dementia workshops, and partnered with the Valemount Learning Centre to offer a VED session "More mushrooms" with a local grower. The crafty stitchers and a local bible study group used the meeting facilities when they were available, and we continued to invigilate tests and contributed Books for Babies materials to the local health center for distribution to new moms.

The Association of BC Library Directors and the BC Library Trustee Association hosted meetings and workshops online, allowing us to collaborate with other librarians and trustees which helped immensely during this crazy time.

Thank you to the staff, board and patrons for all your patience and support this year!

Wendy Cinnamon,
Library Director



Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

The VALEMOUNT PUBLIC LIBRARY has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

VALEMOUNT 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: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2020

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) POLYK, DARRYL-Chair	\$0.00	\$0.00
2) VANDERZWAN, JANIECE-Director	\$0.00	\$0.00
3) JOHNSON, PAUL-Vice Chair	\$0.00	\$0.00
4) BROWNLEE, MAUREEN-Director	\$0.00	\$0.00
5) FARQUHARSON, MARION-Director	\$0.00	\$0.00
Total Board Members	\$	\$

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0.00	\$0.00

Total Employees Equal to or Less Than \$75,000	\$82,696.19	\$00.00
Consolidated Total* (Sum of column)	\$82,696.19	\$00.00

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$5477.23
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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		\$ 82,696.19
Reconciling Items		
	UI EXPENSE	\$ 1,832.98
	CPP EXPENSE	\$ 3,644.25
	EMPLOYEE BENEFITS	\$ 1,132.04
	WCB EXPENSES	\$ 140.94
Total Per Statement of Revenue and Expenditure		\$ 89446.40
Variance*		\$ 0.00

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

There were NO severance agreements made between
VALEMOUNT PUBLIC LIBRARY and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

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: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2020

VALEMOUNT PUBLIC LIBRARY	Total Amount Paid During Fiscal Year
1)	\$
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$
Total (Suppliers where payments are \$25,000 or less)	\$60,346.89
Consolidated Total	\$60,346.89

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0.00
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 60,346.89
Reconciling Items		
	WAGES	\$ 82,696.19
	UI EXPENSES	\$ 1,832.98
	CPP EXPENSES	\$ 3,644.25
	EMPLOYEE BENEFITS	\$ 1,132.04
	WCB BENEFITS	\$ 140.94
Total Per Statement of Revenue and Expenditure		\$ 149,793.29
Variance*		\$ 00.00