

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library
Fiscal Year Ended: 2020

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: Gibsons & District Public Library

Fiscal Year Ended: December 31, 2021

a)	<input type="checkbox"/>	Approval of Statement of Financial Information
b)	<input type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
An operational statement including:		
c)	<input type="checkbox"/>	i) Statement of Income
	<input 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 type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input 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 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 type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over \$75,000
	<input type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under 75,000
	<input type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
g)	<input 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 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 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) 2020
LIBRARY ADDRESS 470 South Fletcher Road		TELEPHONE NUMBER 604-886-2130
CITY Gibsons	PROVINCE BC	POSTAL CODE V0N 2W2
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 2020 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)

13052021

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

13052021

Management Report

Financial Information Act - Statement of Financial Information

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

On behalf of the Gibsons + District Public Library

Name, Chairperson of the
Library Board [Print]

Janet Hodgkinson

Signature,
Chairperson of the Library
Board

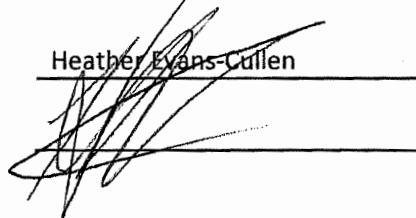


Date
(MM-DD-YYYY) 05-13-2021

Name,
Library Director [Print]

Heather Evans-Cullen

Signature,
Library Director



Date
(MM-DD-YYYY) 05-13-2021

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION
Financial Statements
Year Ended December 31, 2020
(Unaudited)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Index to Financial Statements

Year Ended December 31, 2020

(Unaudited)

	Page
REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Operations	2
Statement of Changes in Fund Balances	3
Statement of Financial Position	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 11

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members 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, 2020 and the statements of operations, 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, 2020, 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
March 3, 2021

Nelson Alvarez & Co. Ltd.
Chartered Professional Accountant

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Operations Year Ended December 31, 2020 (Unaudited)

	Operating Fund 2020	Restricted Funds 2020	Total 2020	Total 2019
REVENUES				
Grants from the Province of BC (Note 4)	\$ 47,181	\$ -	\$ 47,181	\$ 41,764
Revenue from SCRD (Note 4)	648,841	-	648,841	610,309
Charges and donations	3,641	-	3,641	10,556
Interest income	894	-	894	1,366
Other income (Note 5)	3,409	-	3,409	7,270
Restricted fund revenue (Note 4)	-	34,767	34,767	60,460
	703,966	34,767	738,733	731,725
EXPENSES				
Books, periodicals and materials	82,529	1,695	84,224	95,312
Building operations	19,627	-	19,627	20,419
Office and library supplies	16,738	-	16,738	15,808
Other operating expenses	13,822	-	13,822	13,442
Pension expense (Note 6)	38,057	-	38,057	36,760
Professional fees	6,020	-	6,020	6,602
Programming and services	25,210	2,045	27,255	33,578
Repairs and maintenance	24,442	-	24,442	24,352
Salaries and wages	462,429	19,149	481,578	450,765
Staff development	-	-	-	263
	688,874	22,889	711,763	697,301
EXCESS OF REVENUE OVER EXPENSES, before amortization				
	15,092	11,878	26,970	34,424
Amortization	10,829	11,878	22,707	19,310
EXCESS OF REVENUES OVER EXPENSES				
	\$ 4,263	\$ -	\$ 4,263	\$ 15,114

See notes to financial statements

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Changes in Fund Balances

Year Ended December 31, 2020

(Unaudited)

	Operating Fund	Restricted Funds	2020	2019
FUND BALANCES - BEGINNING OF YEAR	\$ 134,895	\$ -	\$ 134,895	\$ 115,980
Excess of revenue over expenses	4,263	-	4,263	15,114
Interfund transfers <i>(Note 7)</i>	-	-	-	3,801
FUND BALANCES - END OF YEAR	\$ 139,158	\$ -	\$ 139,158	\$ 134,895

See notes to financial statements

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Statement of Financial Position

December 31, 2020

(Unaudited)

	Operating Fund 2020	Restricted Funds 2020	Total 2020	Total 2019
ASSETS				
CURRENT				
Cash	\$ 95,686	\$ 95,512	\$ 191,198	\$ 184,357
PSB rebate receivable	18,542	-	18,542	9,968
Advances receivable	12,473	-	12,473	3,466
Prepaid expenses	1,069	-	1,069	1,137
	127,770	95,512	223,282	198,928
CAPITAL ASSETS (Note 8)	16,580	111,961	128,541	145,049
LONG TERM				
INVESTMENTS (Note 9)	-	57,701	57,701	56,817
	\$ 144,350	\$ 265,174	\$ 409,524	\$ 400,794
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 5,192	\$ 2,119	\$ 7,311	\$ 7,832
DEFERRED CONTRIBUTIONS - CAPITAL FUND RESERVE	-	123,962	123,962	120,000
DEFERRED CONTRIBUTIONS - CAPITAL ASSETS	-	111,961	111,961	123,839
DEFERRED CONTRIBUTIONS - OTHER (Note 10)	-	27,132	27,132	14,228
	5,192	265,174	270,366	265,899
FUND BALANCES	139,158	-	139,158	134,895
	\$ 144,350	\$ 265,174	\$ 409,524	\$ 400,794

APPROVED BY SOLE DIRECTOR

_____ Director

See notes to financial statements

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION**Statement of Cash Flows****Year Ended December 31, 2020***(Unaudited)*

	2020	2019
OPERATING ACTIVITIES		
Excess Of Revenues Over Expenses	\$ 4,263	\$ 15,114
Item not affecting cash:		
Amortization of capital assets	22,707	19,310
	26,970	34,424
Changes in non-cash working capital:		
Accounts receivable	(9,007)	(3,266)
Accounts payable	(521)	(128)
Deferred contributions - SCRD	-	(49,666)
Prepaid expenses	68	11
Goods and services tax payable	(8,572)	(3,989)
	(18,032)	(57,038)
Cash flow from operating activities	8,938	(22,614)
INVESTING ACTIVITIES		
Purchase of capital assets	(6,199)	(28,502)
Addition to term deposits	(885)	(1,366)
Cash flow used by investing activities	(7,084)	(29,868)
FINANCING ACTIVITY		
Deferred contributions	4,987	(19,755)
Cash flow from (used by) financing activity	4,987	(19,755)
OTHER CASH FLOW ITEMS		
Interfund transfer	-	3,801
INCREASE (DECREASE) IN CASH FLOW	6,841	(68,436)
Cash - beginning of year	184,357	252,793
CASH - END OF YEAR	\$ 191,198	\$ 184,357

See notes to financial statements

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2020

(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 (ASNFPPO).

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.

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 6. These funds are restricted for specific program use by the fund donor.

(continues)

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2020

(Unaudited)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2020

(Unaudited)

4. GOVERNMENTAL ASSISTANCE

\$648,841 was received from the Sunshine Coast Regional District (2019: \$610,309) and \$47,181 was received from the Province of BC (2019: \$41,764). In addition, Restricted fund revenue includes \$8,149 in funding from the Province of BC (2019: \$8,149) which was earmarked for the subsidy of wages. The rest of this governmental assistance is for the purposes of meeting operating obligations.

5. OTHER INCOME

	2020	2019
Book Sales	\$ 131	\$ 729
Other fundraising	198	293
Lost / damaged books & cards	821	2,030
Programme admissions, room rent	226	326
Printing	2,033	3,842
Temporary memberships	-	50
	\$ 3,409	\$ 7,270

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, 2019 were both \$59,440 million.

7. INTERFUND TRANSFERS AND INTERNALLY RESTRICTED FUNDS

During the year, the Board of Directors passed a resolution to transfer and unrestrict \$Nil (2019: restrict \$3,801) surplus in the operating fund to the Capital Reserve Fund, an internally restricted fund.

8. CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Equipment	\$ 87,611	\$ 75,076	\$ 12,535	\$ 14,497
Computer equipment	100,080	89,712	10,368	15,030
Furniture and fixtures	32,943	31,417	1,526	1,495
Library reconfiguration	148,732	44,620	104,112	114,027
	\$ 369,366	\$ 240,825	\$ 128,541	\$ 145,049

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2020

(Unaudited)

9. TERM DEPOSITS

	2020	2019
(A) Royal Bank 1 year term deposit, interest paid at maturity at 0.50%, maturing on July 18, 2021	\$ 1,010	\$ 1,005
(B) Royal Bank 1 year term deposit, interest paid at maturity at 1.30%, maturing on March 24, 2021	56,128	55,783
Subtotal	57,138	56,788
Accrued interest receivable	563	29
	\$ 57,701	\$ 56,817

10. DEFERRED CONTRIBUTIONS

	Balance, beginning of year	Additions	Disbursement	Transfers	2020
EXTERNALLY RESTRICTED FUNDS					
One card	\$ -	\$ 11,000	\$ 11,000	\$ -	\$ -
Equity grant	-	8,149	8,149	-	-
Library Foundation donation	2,967	7,605	1,694	-	8,878
Law Matters grant	2,650	-	-	-	2,650
SCRD capital grant	1,543	-	-	-	1,543
Raise-A-Reader grant	678	-	-	-	678
Children's area	2,051	-	1,007	-	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
	\$ 14,228	\$ 34,754	\$ 21,850	\$ -	\$ 27,132

11. ECONOMIC DEPENDENCE

The Organization is dependent on the Sunshine Coast Regional District for 86.9% (2019: 83.4%) 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, 2020

(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, 2020.

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.

GIBSONS & DISTRICT PUBLIC LIBRARY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2020

(Unaudited)

13. SUBSEQUENT EVENTS

Since the beginning of March 2019, 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: 2020

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2020

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 & District Public Library

Fiscal Year Ended: 2020

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Janet Hodgkinson, Board Chair	\$	\$80
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$80

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

Total Employees Equal to or Less Than \$75,000	\$481,578	\$327.96
Consolidated Total* (Sum of column)	\$481,578	\$407.96

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$29,003.62
--	-------------------	--------------------

* 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		510,581.62	
Reconciling Items			
	Item 1	\$ 0	
	Item 2	\$ 0	
	Item 3	\$ 0	
	Item 4	\$ 0	
Total Per Statement of Revenue and Expenditure		510,581.62	
Variance*		\$ Nil	

Payroll Expenses are calculated as salaries plus pension expenses (\$481,578 + \$38,057)

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 2020

There were __no__ severance agreements made between (__the Gibsons & District Public Library
_____) Library and its non-unionized employees during fiscal year
__2020__.

These agreements represent from ____ to ____ months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Gibsons & District Public Library

Fiscal Year Ended: 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: Gibsons & District Public Library

Fiscal Year Ended: 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) BC Libraries Coop	\$25,966.69
2) United Library Services	\$39,578.97
3) Municipal Pension Plan ER (9.93%)	\$38,057.35
4) EI and CPP employer portion	\$29,003.62
Total (Suppliers with payments exceeding \$25,000)	\$132,606.63
Total (Suppliers where payments are \$25,000 or less)	97,587.37
Consolidated Total	\$252,892

-

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$132,606.63
Consolidated Total of Supplier Payments of \$25,000 or Less		97,587.37
Reconciling Items		
	Item 1	\$ 0
	Item 2	\$ 0
	Item 3	\$ 0
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		711,763
Variance*		\$ 0

*This figure is calculated as operating expenses plus amortization less salaries and pension. (\$711,763 + \$22,707 - \$481,578 - \$132606.63) = \$120,285.37