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### Financial Information Act - Statement of Financial Information

**Library Name:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 2020

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	<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:		
g)	<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
	<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.

<sup>1</sup> Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2) (a). Audited statements are not required for the SOFI but if available, please include them.

**Board Approval Form**

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

NAME OF LIBRARY VANDERHOOF PUBLIC LIBRARY	FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS BAG 6000 230 STEWART ST. E	TELEPHONE NUMBER 250-567-4060
CITY VANDERHOOF	PROVINCE BC
	POSTAL CODE VOJ 3A0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD CAROL ANN SHEARER	TELEPHONE NUMBER 250-570-9164
NAME OF THE LIBRARY DIRECTOR JENNIFER BARG	TELEPHONE NUMBER 250-567-4060

**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 31 December 2020 for the Vanderhoof Public Library as required under Section 2 of the Financial Information Act.*

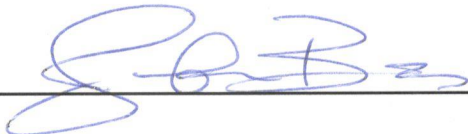
SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD\*



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY  
12/04/2021

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY  
15/04/2021

## Management Report

### Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 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 Vanderhoof Public Library

Name. Chairperson of the  
Library Board [Print]

CAROL ANN SHEARER

Signature,

Chairperson of the Library  
Board



Date  
(MM-DD-YYYY)

04/13/2021

Name,  
Library Director [Print]

JENNIFER BARG

Signature,

Library Director



Date  
(MM-DD-YYYY)

04/15/21



*Vanderhoof Public Library*

*CONSOLIDATED*

*FINANCIAL STATEMENTS*

*31 December 2020*

*(unaudited)*

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VANDERHOOF PUBLIC LIBRARY  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020

**FINANCIAL ASSETS**

	2020	2019
Cash and Current Accounts	179,723	105,955
Investment Accounts	95,000	200,000
Accounts Receivable - GST	1,005	1,042
	<u>275,728</u>	<u>306,997</u>

**LIABILITIES**

Accounts Payable and Accrued Liabilities	9,609	9,729
Reserves (Note 3)	<u>272,527</u>	<u>275,400</u>
	282,136	285,129

**NET FINANCIAL ASSETS**

	<u>(6,409)</u>	<u>21,868</u>
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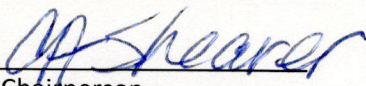
**NON FINANCIAL ASSETS**

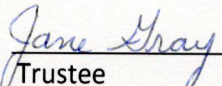
Accumulated Surplus (Tangible Capital Assets)	<u>5,427</u>	<u>6,784</u>
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**ACCUMULATED SURPLUS**

	<u>(982)</u>	<u>28,652</u>
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APPROVED BY THE BOARD

  
Chairperson

 4/15/21  
Trustee



VANDERHOOF PUBLIC LIBRARY  
CONSOLIDATED  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**REVENUE**

	2020	2019
<u>General</u>		
Operational Revenue (Schedule 1)	8,672	12,433
Reserve - Municipal Grant Shortfall	2,873	15,000
Accrual - Computer/ Equipment Upgrades		7,000
<u>Grants</u>		
Municipal Building Subsidy - (In Kind)	46,276	19,411
Municipal Contributions	95,000	130,000
Provincial Contributions	65,975	54,987
<b>TOTAL REVENUE</b>	<b>\$ 218,796</b>	<b>\$ 238,831</b>

**EXPENSES**

EXPENDITURE (Schedule 2)	248,430	226,457
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**ANNUAL SURPLUS(DEFICIT) FROM OPERATIONS**

<b>-\$ 29,634</b>	<b>\$ 12,374</b>
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**Less**

Reserves - Literacy		2,996	
Retained Cash	-	-	<u>2,996</u>

Surplus (Deficit) Beginning of Year	28,652	19,274
	<u>28,652</u>	

**ACCUMULATED SURPLUS (DEFICIT) END OF YEAR**

<b>-\$ 982</b>	<b>\$ 28,652</b>
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APPROVED BY THE BOARD

VA Shearer  
Chairperson

Jon Gray 4/15/21  
Trustee



VANDERHOOF PUBLIC LIBRARY  
OPERATIONAL REVENUE  
FOR THE YEAR ENDED 31 DECEMBER 2020

Schedule 1

	<u>2020</u>	<u>2019</u>
Book Sales	569	402
Fines	2,033	2,716
Interlibrary/Resource Sharing		
Multi-Purpose Room Rental	810	1,715
Photocopies	1,175	2,246
Interest/Investment Revenue	3,332	2,309
Donations	160	2,510
Miscellaneous Revenue	593	534
	<hr/>	<hr/>
	8,672	12,432



VANDERHOOF PUBLIC LIBRARY  
STATEMENT OF OPERATIONS  
FOR THE YEAR END 31 DECEMBER 2020

Schedule 2

	2020	2019
<u>Book Purchases</u>		
Purchases	19,028	26,864
Purchase Returns	-	-
Early Payment Purchase Discounts	-	-
Net Purchases	19,028	26,864
Freight Expense		
Total Cost of Book Purchases	19,028	26,864
<u>Payroll Expenses</u>		
Wages - General	112	584
Librarian - Wages	54,731	47,510
Children's Librarian - Wages	33,804	29,138
Admin. Assistant - Wages	7,378	16,336
Circulation Clerk - Wages	23,600	19,922
Page ( One Card) - Wages		
Summer Student - District		
Summer Student - Grant	3,713	3,839
EI Expense	2,701	2,646
CPP Expense	5,471	4,302
WCB Expense	210	197
Benefits - Health & Dental	9,408	9,665
Total Payroll Expense	141,127	134,138
<u>General &amp; Administrative Expenses</u>		
Accounting & Legal	4,175	4,059
Advertising & Promotions		222
Amortization	1,357	1,696
Bank Charges	72	174
Building - Rent & Insurance	38,000	13,942
Building -R&M / Janitorial	8,276	5,740
Total Municipal Building Subsidy - (In Kind)	46,276	19,682
Equipment Purchases	7,177	12,040
Equipment R&M	1,091	1,964
Furniture	7,852	
Insurance - Directors	849	772
Insurance - Commercial Liability	798	775
Literacy	5,033	7,550
Memberships, Licenses & Dues	494	244
Mileage	571	661
Postage	2,175	3,557
Security	1,493	
Sitka Upgrades	2,490	2,490
Software Upgrades & Internet	463	1,036
Supplies	2,252	4,002
Rewards & Recognition	821	705
Telecommunications	2,836	2,778
Training & Conferences		1,046
Total General & Admin. Expenses	88,274	65,454
TOTAL EXPENSE	248,430	226,457



VANDERHOOF PUBLIC LIBRARY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDING 31 DECEMBER 2020

1 **Accounting Policy**

The financial statements have been prepared in accordance with generally accepted accounting principles and include the following significant accounting policy:

Equipment is recorded at cost and is depreciated using the diminishing-balance method at the annual rate of 20%.

2 **Capital Assets - Equipment, Furniture & Fixtures**

Balance, beginning of year	\$ 6,784.00
Additions in current year	
	<hr/>
	\$ 6,784.00
Provision for depreciation - 20%	\$ 1,357.00
Balance, end of year	<hr/>
	\$ 5,427.00

3 **Reserves**

The library records receipt of literacy contributions, book contributions and restricted donations/revenues as deferred revenue and recognizes the revenue in the year in which related expenses are incurred.

Literacy	\$ 25,401
Books	\$ 51,618
Bill Silver Collection	\$ 1,355
1 Year Operational Fund	\$ 194,154
	<hr/>
	\$ 272,527

4 **Statement of Severance Agreements**

There were no severance agreements made between The Vanderhoof Public Library and its non-unionized employees during fiscal year 2020.

5 **Schedules (attached)**

Schedule of Debts

The Vanderhoof Public Library has no long term debt.

Schedule of Guarantee and Indemnity Agreements

The Vanderhoof Public Library has not given any guarantee or indemnity under the Guarantees



VANDERHOOF PUBLIC LIBRARY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDING 31 DECEMBER 2020

and Indemnities Regulation.

Schedule of Remuneration and Expenses

No employee of the Vanderhoof Public Library received remuneration in excess of \$75,000 during the fiscal year. The total remuneration that was paid to library employees during the year, including taxable benefits, was \$123,337.00

Total Expense Reimbursements for Board Members	\$0.00
Total Expense Reimbursements for Employees	\$570.70

Schedule of Payments for the Provision of Goods and Services

No supplier of goods and services to the Vanderhoof Public Library was paid more than \$25,000 during the fiscal year.

The total paid for the supply of goods and services during the year was \$59,495 excluding the building costs which were provided by the District of Vanderhoof in kind.

**Schedule of Debt**

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

**Library Name:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 2020

The **Vanderhoof Public Library** has no long term debt.



**Schedule of Guarantee and Indemnity**

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

**Library Name:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 2020

**The Vanderhoof Public Library** has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

## **Schedule 8 - Remuneration and Expenses**

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

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 2020

Board Members <sup>1</sup>	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$0.00</b>

Detailed Employees Exceeding \$75,000 <sup>1</sup>	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Total Employees Exceeding \$75,000</b>	<b>\$0.00</b>	<b>\$0.00</b>

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE</b>	<b>\$123,337.00</b>	<b>\$570.70</b>
Consolidated Total <sup>2</sup>	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE</b>	<b>\$123,337.00</b>	<b>\$570.70</b>

Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment) <sup>3</sup>	<b>DO NOT USE</b>	<b>\$8,172.54</b>
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### **Reconciliation of Remuneration and Expenses**

Total Remuneration	Amount
<b>DO NOT USE</b>	<b>\$123,337.00</b>

Reconciling Items <sup>1</sup>	Amount
EI EXPENSE	\$2,701.00
CPP EXPENSE	\$5,471.00
WCB EXPENSE	\$210.00
BENEFITS - HEALTH & DENTAL	\$9,408.00



<b>Total Reconciling Items</b>	<b>\$17,790.00</b>
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<b>Total Per Statement of Revenue &amp; Expenditure <sup>4</sup></b>	<b>Amount</b>
<b>DO NOT USE</b>	<b>\$141,127.00</b>
<b>Variance <sup>5</sup></b>	<b>Amount</b>
<b>DO NOT USE</b>	<b>\$0.00</b>

**Statement of Severance Agreements**

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

**Library Name:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 2020

There were NO severance agreements made between The Vanderhoof 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:** VANDERHOOF PUBLIC LIBRARY

**Fiscal Year Ended:** 31 DECEMBER 2020

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

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

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 2020

Name of Individual, Firm or Corporation <sup>1,2</sup>	Total Amount Paid During Fiscal Year
<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000	\$0.00
Total (Suppliers where payments are \$25,000 or less)	\$59,495.00
<b>Consolidated Total</b>	<b>\$59,495.00</b>

<b>Reconciliation of Goods and Services</b>	<b>Amount</b>
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	
Consolidated Total of Supplier Payments of \$25,000 or Less	\$59,495.00
<b>Reconciling Items <sup>1</sup></b>	<b>Amount</b>
AMORTIZATION	\$1,357.00
PAYROLL EXPENSES	\$141,127.00
BUILDING COSTS	\$46,451.00
<b>Total Reconciling Items</b>	<b>\$188,935.00</b>
<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure <sup>3</sup>	\$248,430.00
<b>Variance <sup>4</sup></b>	<b>\$0.00</b>