

Smithers Public Library
Statement of Financial Information (SOFI)
December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Smithers Public Library
Fiscal Year Ended: 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 <i>Smithers Public Library</i>	FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS P.O. Box 55, 3817 Alfred Avenue	TELEPHONE NUMBER 250 847 3043
CITY Smithers	PROVINCE BC
	POSTAL CODE V0J 2N0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Wally Bergen	TELEPHONE NUMBER 250 847 9660
NAME OF THE LIBRARY DIRECTOR Wendy Wright	TELEPHONE NUMBER 250 847 3043

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 Smithers 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)



May 14, 2021

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



May 14, 2021

SMITHERS 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 Public Sector Accounting Standards 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 accurate 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, Carlyle Shepherd & Co., Chartered Professional Accountants, 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 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. The external auditors have full and fair access to the library board.

On behalf of the Smithers Public Library


Wally Bergen, Chair of the Library Board

Dated: MAY 14 2021


Wendy Wright, Library Director

Dated: May 13, 2021

INDEPENDENT AUDITOR'S REPORT

To the Board - Smithers Public Library

Opinion

We have audited the financial statements of the Smithers Public Library, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Smithers Public Library as at December 31, 2020 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. 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 ethical 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.

Auditor's Responsibility 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 judgement and maintain professional skepticism throughout the audit.

Responsibilities of Management and Council 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 controls as management determines are necessary to enable the preparation of financial statements that are free of 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 conditions exist that do not allow for the going concern basis to be used.

The Board are responsible for overseeing the Library's financial reporting process.

Other Matters

The financial statements of the Library for the year ended December 31, 2019 were audited by another auditor who expressed an unqualified opinion on those statements on April 15, 2020.

Smithers, BC
April 21, 2021

Carlyle Shepherd & Co.

Smithers Public Library

Statement of Financial Position

December 31, 2020

Audited

	2020	2019
FINANCIAL ASSETS		
CURRENT		
Cash, Unrestricted	\$ 18,620	\$ 6,241
Cash, Restricted	44,156	41,672
Short Term Deposits (Note 2), Restricted	76,256	40,129
Accounts Receivable (Note 3)	7,483	9,019
	<u>146,515</u>	<u>97,061</u>
OTHER ASSETS		
Long Term deposits (Note 2), Restricted	<u>40,833</u>	<u>74,818</u>
	<u>187,348</u>	<u>171,879</u>
LIABILITIES		
CURRENT		
Accounts Payable and Accrued Liabilities (Note 4)	20,108	20,170
Deferred Revenue (Note 5)	11,221	10,582
Due to Town of Smithers (Note 6)	22,405	17,644
	<u>53,734</u>	<u>48,396</u>
NET FINANCIAL ASSETS	<u>133,614</u>	<u>123,483</u>
NON FINANCIAL ASSETS		
Tangible Capital Assets (Note 7)	9,561	7,484
Prepaid Expenses	4,922	2,712
	<u>14,483</u>	<u>10,196</u>
LIBRARY POSITION (Schedule A)	<u>\$ 148,097</u>	<u>\$ 133,679</u>



Library Board Chair or Vice Chair

Smithers Public Library

Statement of Operations

For the Year Ended December 31, 2020

Audited

	2020 Actual	2020 Unaudited Budget	2019 Actual
REVENUE			
Fines	-	\$0	\$0
Fundraising and Donations	7,842	15,000	19,807
Government Transfers (Note 9)	338,642	331,081	330,156
Interest Income	2,663	2,360	3,345
Lost Books	1,020	900	1,191
Memberships	4,146	6,700	6,914
Miscellaneous Fees	1,672	10,710	4,880
Miscellaneous Grants/Special Project Funding	45,800	45,722	57,999
	401,785	412,473	424,292
EXPENSES (Note 10)			
Acquisitions	42,117	41,850	41,526
Administrative	26,015	37,830	44,160
Amortization of Tangible Capital Assets	1,955	-	1,513
Equipment	6,023	1,500	851
Occupancy	20,966	19,235	18,864
Special Projects	-	1,500	12,169
Wages and Benefits	290,292	310,559	311,110
	387,368	412,473	430,193
Annual Surplus (Deficit)	14,418	-	(5,901)
Library Position, beginning of year	133,679	-	139,580
Library Position, end of year	\$148,097	\$0	\$133,679

Smithers Public Library

Statement of Change in Net Financial Assets

For the Year Ended December 31, 2020

Audited

	2020	2020	2019
	Actual	Budget	Actual
Annual Surplus (Deficit)	\$14,418	-	(\$5,901)
Amortization of Tangible Capital Assets	1,955	-	1,513
Acquisition of Tangible Capital Assets	(4,032)	-	2,250
Change in Prepaid Expenses and Deposits	(2,210)	-	536
Change in Net Financial Assets	10,131	-	(7,174)
Net Financial Assets, beginning of year	123,483	123,483	130,657
Net Financial Assets, end of year	\$133,614	\$123,483	\$123,483

Smithers Public Library

Statement of Cash Flows

For the Year Ended December 31, 2020

Audited

	2020	2019
Cash provided by (used for):		
Operations:		
Annual surplus (deficit)	\$14,418	(\$5,901)
Non-cash items included in annual surplus (deficit):		
Amortization	1,955	1,513
	16,373	(4,388)
Changes in non-cash operating items:		
Accounts Receivable and prepaid expenses	(674)	(3,098)
Accounts Payable and accrued liabilities	(62)	3,785
Deferred Revenue	639	(5,298)
Due to Town of Smithers	4,761	1,106
	21,037	(7,893)
Investing:		
Investment in term deposits	(2,142)	(2,155)
Financing:		
	-	-
Capital:		
Purchase of Equipment	(4,032)	(2,250)
Increase in cash	14,863	(12,298)
Cash, beginning of year	47,913	60,211
Cash, end of year	62,776	\$47,913
Composed of:		
Cash, Unrestricted	\$18,620	\$6,241
Cash, Restricted	44,156	41,672
	\$62,776	\$47,913

Smithers Public Library

Notes to Financial Statements

December 31, 2020

GENERAL

The Smithers Public Library was established as a municipal library under Section 3 of the Library Act and in accordance with Town of Smithers Bylaw No. 1372. The principal activity of the Library is the provision of library services to residents of the incorporated and surrounding regional areas.

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Smithers Public Library are prepared by management in accordance with Canadian Public Sector Accounting Standards as recommended by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Professional Accountants. These financial statements are included in the Consolidated Financial Statements of the Town of Smithers.

The significant accounting policies are as follows:

(a) Basis of Accounting:

The Smithers Public Library follows the deferral method of accounting for revenues. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized on the accrual basis in the period they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(b) Physical Assets:

The Town of Smithers is the registered owner of the Library building and the land on which it is situated. The Library is committed to a five-year lease that commenced in April 2019 at \$1 per year for usage of the property. The Town maintains insurance on the building and contents.

Books purchased by the Library are recorded as an operating expense at the time of purchase.

(c) Revenue Recognition:

Funding for programs comes from the Province of British Columbia primarily in accordance with service contracts established by the Ministry of Education and is recorded as revenue in the period to which they relate. Funding approved but not received at the end of an accounting period is accrued.

External recoveries and other revenues are invoiced when services are rendered and are recorded on an accrual basis in the period to which they relate.

Government Transfers

Transfers from governments with stipulations are deferred and recognized as revenue in the year in which stipulations are met. Transfers without stipulations are recognized as revenue when received.

Smithers Public Library

Notes to Financial Statements

December 31, 2020

(d) Tangible Capital Assets:

Tangible Capital Assets are recorded at cost, net of capital asset disposals, write-downs and accumulated amortization. Tangible capital assets are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put into service. Donated tangible capital assets are reported at fair market value at the time of donation. Estimated useful lives are as follows:

Major Asset Category	Useful Life Range
Office Equipment	5 to 10 years

An impairment loss is recognized when the carrying amount of a tangible capital asset is not fully recoverable. The loss is measured as the excess of the carrying amount over its fair value. The fair value is the market value or the sum of the undiscounted cash flows expected to result from its use or eventual disposition. Tangible capital assets are tested for recoverability when events or changes in circumstances indicate that its carrying amount may not be recoverable.

(e) 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 amount of assets and liabilities and disclosure of contingency assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results could differ from those estimates.

(f) Budget Presentation:

The 2020 final budget, adopted by the Smithers Public Library Board and presented to the Smithers Town Council, under the guidelines of the *Library Act*, for approval, is recorded in these statements. The budget has not been audited.

(g) Cash:

Cash consists of cash and cash equivalents that are defined as highly-liquid investments with maturities of three months or less at the acquisition date.

Smithers Public Library

Notes to Financial Statements

December 31, 2020

(h) Financial Instruments:

Measurement of Financial Instruments

The Smithers Public Library initially measures its financial assets and financial liabilities at fair value.

The Library subsequently measures all of its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and deferred revenue.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Transaction costs

The Library recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

Smithers Public Library

Notes to Financial Statements

December 31, 2020

2. TERM DEPOSITS

Short term:

BVCU – Term #710

Maturity Date Nov 21, 2020

1.9% interest (1 Year)

\$40,129

BVCU – Term – New Library Building

Maturity Date Mar 1, 2021

1.9% interest

\$76,256

\$76,256

\$40,129

Long term:

BVCU – Term - New Library Building

Maturity Date March 1, 2021

1.9% interest (3 year locked in)

\$74,818

BVCU – Term #710

Maturity Date Nov 22, 2023

0.6% interest (2 Year)

\$40,833

\$40,833

\$74,818

Short and long term deposits are recorded at cost plus accrued interest which approximates fair value.

3. ACCOUNTS RECEIVABLE

Receivables Grant

\$3,310

GST Receivable

4,173

8,835

Miscellaneous Receivables

184

\$7,483

\$9,019

Smithers Public Library
Notes to Financial Statements
December 31, 2020

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2020	2019
Trade Payables and Accrued Liabilities	\$5,016	\$4,650
Source deductions payable		666
WCB payable	531	493
Accrued sick time	5,300	7,000
Accrued vacation payable	9,261	7,361
	\$20,108	\$20,170

5. DEFERRED REVENUE

	2020	2019
Wetzin'kwa Community Forest Corporation	\$6,963	\$7,082
School District #54 Teen Programming Grant		500
Law Matters Grant		3,000
Provincial Tech Grant	4,258	
Total Operating Revenue/Grants received in advance	\$11,221	\$10,582

Smithers Public Library
Notes to Financial Statements
December 31, 2020

6. DUE TO TOWN OF SMITHERS

	2020	2019
Receivable at December 31, 2020	(\$1,003)	(\$582)
Payable at December 31, 2020	18,626	5,895
Wages payable at December 31, 2020	11,060	12,331
Net payable at December 31, 2020	\$22,405	\$17,644

The Town of Smithers provides key funding to the Library, administers payroll, holds title to the land and building in which the Library is situated and appoints a member to the Library board. Consequently the Town of Smithers consolidates the operations of Smithers Public Library due to meeting the definition of a controlled entity for accounting purposes.

7. TANGIBLE CAPITAL ASSETS

Office Equipment:	2020	2019
Cost, Beginning of Year	\$139,410	\$137,160
Additions	4,032	2,250
Cost, End of Year	143,442	139,410
Accumulated Amortization, Beginning of Year	131,926	130,413
Amortization	1,955	1,513
Accumulated Amortization, End of Year	133,881	131,926
Net Book Value, Tangible Capital Assets	\$9,561	\$7,484

Smithers Public Library
Notes to Financial Statements
December 31, 2020

8. EQUITY IN TANGIBLE CAPITAL ASSETS

	2020	2019
Balance, beginning of year	\$7,484	\$6,747
Less: Amortization	(1,955)	(1,513)
Add: Tangible Capital Assets purchase	4,032	2,250
	2,077	737
Balance, end of year	\$9,561	\$7,484

9. GOVERNMENT TRANSFERS

	2020	2019
Town of Smithers	\$218,462	\$220,000
Regional District of Bulkley Nechako	86,018	83,564
Province of BC	34,162	26,592
	\$338,642	\$330,156

Smithers Public Library
Notes to Financial Statements
December 31, 2020

10. CONSOLIDATED EXPENDITURES BY OBJECT

		2020	2019
Acquisitions:	Books purchases	\$25,234	\$27,561
	Audio/ Visual/Database Licenses	14,260	11,351
	Magazines/Subscriptions	2,623	2,614
		<u>42,117</u>	<u>41,526</u>
Administrative:	Accounting	2,550	2,380
	Audit and Legal	3,488	3,020
	Promotion and Advertising	553	1,627
	Memberships	755	685
	Staff and Board Seminars	468	5,267
	Supplies, Printing and Postage	13,108	24,232
	Inter Library Loan Fees/Bank Charges	4,883	4,919
	Volunteer Recognition	210	2,030
		<u>26,015</u>	<u>44,160</u>
Amortization:	Amortization – Office Equipment	1,955	1,513
Equipment:	Equipment	6,023	851
Occupancy:	Hydro	3,882	4,354
	Janitorial Contract/Supplies	10,763	9,565
	Natural Gas	2,465	1,629
	Telephone/Internet Access	2,842	2,367
	Water, Sewer and Garbage	1,014	949
		<u>20,966</u>	<u>18,864</u>
Special Projects:			12,169
Wages and Employee Benefits:		290,292	311,110
		<u>\$387,368</u>	<u>\$430,193</u>

Smithers Public Library

Notes to Financial Statements

December 31, 2020

11. FINANCIAL ASSETS AND LIABILITIES – RISK ASSESSMENT

The Smithers Public Library is not subject to significant risk from market, foreign currency, or price risk. The significant financial risks to which the Smithers Public Library is exposed, include the following:

Credit Risk:

Credit Risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Library to a concentration of credit risk consist primarily of cash, investments and accounts receivable. The Library limits its exposure to credit loss by placing its cash with approved Canadian financial institutions. Accounts receivable consist primarily of amounts due from the Province of BC and Government of Canada. The Library's maximum exposure to credit risk for cash, investments and accounts receivables are the amounts disclosed in the Statement of Financial Position. Management believes that the credit risk concentration with respect to financial instruments included in cash, investments and receivables is minimal.

Liquidity Risk:

Liquidity risk is the risk that the Library will not be able to meet its financial obligations as they fall due. The Library's approach to managing liquidity is to evaluate current and expected liquidity requirements under both normal and stressed conditions to ensure that it maintains sufficient reserves of cash or have an available credit facility to meet its liquidity requirements in the short and long term.

Interest Rate Risk:

The Smithers Public Library is exposed to interest rate risk to the extent that the cash and term deposits maintained at the financial institutions are subject to a floating rate of interest. Fixed interest instruments subject the library to a fair value risk, while the floating rate interest instruments subject it to a cash flow risk.

12. ECONOMIC DEPENDENCE

The Library is dependent upon continuing to secure adequate funding through its relationship with the Town of Smithers and government initiatives if it is to maintain its current programs.

Smithers Public Library

Schedule of Library Position

For the Year Ended December 31, 2020

Audited

Schedule A

	Balance December 31 2019	Annual Surplus	Transfer to Capital	Net	Balance December 31 2020
Library Position					
Operating Surplus, Unrestricted	\$6,241	14,418	(2,077)	12,341	\$18,582
Contingency, Restricted	38,419	-	-		38,419
New Library, Restricted	81,535	-	-		81,535
Equity in Tangible Capital Assets	7,484	-	2,077	2,077	9,561
Total	\$133,679	14,418	-	14,418	\$148,097

Smithers Public Library

Schedule of Debts

For the Year Ended December 31, 2020

Unaudited

Schedule B

A Statement of Debts has not been prepared because the Smithers Public Library does not have any long term debt outstanding.

Smithers Public Library

Schedule of Guarantee and Indemnity Agreements

Schedule C

For the Year Ended December 31, 2020

Unaudited

The Library has not given any guarantees or indemnities under the
Guarantees and Indemnity Regulation.

Smithers Public Library

Financial Information Act - Statement of Financial Information

Schedule of Employee Remuneration and Expenses

Schedule D

For the Year Ended December 31, 2020

Unaudited

		TOTAL	TOTAL
		REMUNERATION	EXPENSES
Board Members	Position		
Mr. Wally Bergen	Chair	\$0	\$0
Mr. Alexander MacDonell	Board Member as of November 10, 2020	\$0	\$0
Mr. Dan Mesec	Board Member as of December 11, 2018	\$0	\$0
Mr. Bruce Hutchinson	Board Member as of December 1, 2013	\$0	\$0
Mr. Jim Pojar	Board Member as of December 1, 2019	\$0	\$0
Ms Christine Tessier	Board Member as of November 20, 2020	\$0	\$0
Ms. Bernice Szydluk	Board Member ended November 2020	\$0	\$50
Mr. John Buikema	Smithers Council Representative	\$0	\$0
Total Board Members		\$0	\$50
Detailed Employees Exceeding \$75,000			
None		\$0	\$0
Total Detailed Employees		\$0	\$0
Total Employees Equal or Less Than \$75,000		\$ 265,903	\$ 418
Consolidated Total*		\$ 265,903	\$ 468
Total Employer Premium for Canada Pension Plan and Employment Insurance			\$15,115

Remuneration includes any form of salary paid.

Expenses include travel, memberships, tuition, relocation, registration fees and similar amounts paid to an employee or to a third party on behalf of the employee.

RECONCILIATION OF ABOVE TO STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Total Remuneration	265,903
Reconciling Item	
Item 1 Employee Benefits and Accruals	24,389
Total remuneration and reconciling item	290,292
Per Statement of Operations and Accumulated Surplus	290,929
Variance	0

Smithers Public Library
Statement of Severance Agreements

Schedule E

For the Year Ended December 31, 2020

Unaudited

There were no severance agreements between the Smithers Public Library and it's employees during the fiscal year.

Smithers Public Library
Statement of Changes in Financial Position

For the Year Ended December 31, 2020

Unaudited

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

Smithers Public Library**Schedule F****Schedule of Payments Made for the Provision of Goods or Services***For the Year Ended December 31, 2020**Unaudited*

Name of Individual, Firm or Corporation	Total Amount Paid During	
Total of aggregate payments exceeding \$25,000 paid to suppliers	\$0	(A)
Consolidated total paid to Suppliers who received aggregate payments of \$25,000 or less	\$ 124,589	(B)
Consolidated Total	\$ 124,588.51	

Reconciliation of Above to Statement of Revenue and Expenditures (Statement of Operations)

Total of Aggregate payments exceeding \$25,000 paid to Suppliers (A)	0
Consolidated total of payments of \$25,000 or less paid to suppliers (B)	124,589

Reconciling items*

Less:

Last year's Accounts Payables/Accrued Liabilities	(20,170)
Last year's Due to Town of Smithers	(17,644)
Current year's Prepaid expenses	(4,922)
Current year's GST Rebates/ITC's	(4,173)
Taxable Benefits included in Employee Remuneration	(1,151)

Add:

Current Year's Accounts Payables/Accrued Liabilities	20,108
Current Year's Due to Town of Smithers	22,405
Current Year's Amortization	1,955
Current Year's Board & Employee Remuneration (Schedule D)	265,903
Current Year's Board & Employee Expenses (Schedule D)	468

Adjusted total after reconciling items:	<u>\$387,368</u>
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Total expenditures per the Consolidated Statement of Financial Activities	<u>\$387,368</u>
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Variance

\$ NIL