

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Valemount 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.
	<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.
g)	<input checked="" type="checkbox"/>	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
	<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.

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Library Name: Valemount Public Library

Fiscal Year Ended: December 31, 2021

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 - b. Statement of Assets and Liabilities
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- 11) Schedule of Payments for the Provision of Goods and Services

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY	FISCAL YEAR END (YYYY)
Valemount Public Library	2021
LIBRARY ADDRESS	TELEPHONE NUMBER
1090 A Main Street, Box 368	250.566.4367
CITY	PROVINCE
Valemount	BC
	POSTAL CODE
	V0E2Z0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD	TELEPHONE NUMBER
Darryl Polyk	250.566.4347
NAME OF THE LIBRARY DIRECTOR	TELEPHONE NUMBER
Wendy Cinnamon	250.566.9706

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, 2021 for Valemount 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)

02-05-2022
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

Wendy Cinnamon

DATE SIGNED (DD-MM-YYYY)

28-04-2022.
DD-MM-YYYY

VALEMOUNT PUBLIC LIBRARY
Financial Information
Year Ended December 31, 2021

COMPILATION ENGAGEMENT REPORT

To the Members of Valemount Public Library

On the basis of information provided by management, we have compiled the statement of financial position of Valemount Public Library as at December 31, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Kamloops, British Columbia
February 28, 2022

Campbell & Schreurs
Chartered Professional Accountants Inc.

VALEMOUNT PUBLIC LIBRARY
Statement of Financial Position
December 31, 2021

	2021	2020
Assets		
Current		
Cash	\$ 61,403	\$ 36,441
Term deposits	100,891	99,247
Accounts receivable	31,734	30,225
Goods and services tax recoverable	1,813	881
	<u>195,841</u>	<u>166,794</u>
Property and equipment (note 2)	<u>383,024</u>	<u>383,024</u>
	<u>\$ 578,865</u>	<u>\$ 549,818</u>
Liabilities and Net Assets		
Current		
Accounts payable	\$ 1,882	\$ 894
Net Assets		
General fund	193,959	165,900
Invested in property and equipment	<u>383,024</u>	<u>383,024</u>
	<u>576,983</u>	<u>548,924</u>
	<u>\$ 578,865</u>	<u>\$ 549,818</u>

On behalf of the Board

David Polych Director
Paul Joh Director

See notes to financial information

VALEMOUNT PUBLIC LIBRARY
Statement of Revenues and Expenditures
Year Ended December 31, 2021

	2021	2020
Revenues		
Grants	\$ 149,832	\$ 158,130
Fundraising	1,811	595
Interest	1,645	2,477
Fines	1,256	1,081
Photocopier	852	839
	<u>155,396</u>	<u>163,122</u>
Expenses		
Advertising and promotion	325	200
Bookkeeping fees	4,800	4,800
Copier lease	2,982	2,871
Custodian	5,100	5,100
Grant expenses	-	836
Insurance	1,494	1,435
Interest and bank charges	42	43
Internet	924	847
Licences and dues	1,776	1,253
Office	6,366	5,622
Professional fees	780	780
Repairs and maintenance	2,089	2,409
Telephone	1,996	1,459
Utilities	2,846	2,130
Videos, books and magazines	19,381	30,563
Wages	76,436	89,446
	<u>127,337</u>	<u>149,794</u>
Excess of revenues over expenses	<u>\$ 28,059</u>	<u>\$ 13,328</u>

See notes to financial information

VALEMOUNT PUBLIC LIBRARY
Statement of Changes in Net Assets
Year Ended December 31, 2021

	General Fund	Invested in property and equipment	2021	2020
Net assets - beginning of year	\$ 165,900	\$ 383,024	\$ 548,924	\$ 535,596
Excess of revenues over expenses	28,059	-	28,059	13,328
Net assets - end of year	\$ 193,959	\$ 383,024	\$ 576,983	\$ 548,924

See notes to financial information

VALEMOUNT PUBLIC LIBRARY
Notes to Financial Information
Year Ended December 31, 2021

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Valemount Public Library as at December 31, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- property and equipment is recorded at cost and not amortized.
- accounts payable and accrued liabilities

2. Property and equipment

	<u>2021</u>		<u>2020</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>

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Valemount Public Library

Fiscal Year Ended: December 31, 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.

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)**

05-02-2022

**Name,
Library Director [Print]**

Wendy Cinnamon

**Signature,
Library Director**



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

04-28-2022

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Valemount Public Library

Fiscal Year Ended: December 31, 2021

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

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Valemount Public Library

Fiscal Year Ended: December 31, 2021

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, 2021

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, 2021

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) JOHNSON, PAUL – Vice Chair	\$0.00	\$0.00
3) VANDERZWAN, JANIECE - Director	\$0.00	\$0.00
4) BROWNLEE, MAUREEN - Director	\$0.00	\$0.00
5) THORN, KIM - Director	\$0.00	\$0.00
Total Board Members	\$0.00	\$0.00

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

Total Employees Equal to or Less Than \$75,000	\$ 70,580.61	\$
Consolidated Total* (Sum of column)	\$ 70,580.61	\$

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$
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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		\$ 70,580.61
Reconciling Items		
	UI EXPENSE	\$1,561.22
	CPP EXPENSE	\$3,274.77
	WCB EXPENSES	\$112.34
	EMPLOYEE BENEFITS	\$ 906.75
Total Per Statement of Revenue and Expenditure		\$76,435.69
Variance*		\$ 00.00

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, 2021

Name of Individual, Firm or Corporation	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)	\$50,899.81
Consolidated Total	\$50,899.81

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$00.00
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 50,899.81
Reconciling Items		
	WAGES	\$ 70,580.61
	UI EXPENSES	\$ 1,561.22
	CPP EXPENCES	\$ 3,274.77
	EMPLOYEE BENEFITS	\$ 906.75
	WCB EXPENSES	\$112.34
Total Per Statement of Revenue and Expenditure		\$ 127,335.50
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Valemount Public Library

Fiscal Year Ended: December 31, 2021

There were NO severance agreements made between Valemount Public Library and its non-unionized employees during fiscal year 2021.

These agreements represent from NIL to NIL months' compensation.