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Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

a)	☒	Approval of Statement of Financial Information
b)	☒	A Management Report signed and dated by the Library Board and Library Director
c)	☒ ☒	An operational statement including: i) Statement of Income ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited[1] financial statements)
d)	☒	Statement of assets and liabilities (audited[1] financial statements)
e)	☒	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)	☒	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)	☒ ☒ ☒ ☒ ☒	Schedule of Remuneration and Expenses, including: i) An alphabetical list of employees (first and last names) earning over $75,000 ii) Total amount of expenses paid to or on behalf of each employee under 75,000 iii) If the total wages and expenses differs from the audited financial statements, an explanation is required 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. 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.
h)	☒	Schedule of Payments for the Provision of Goods and Services including: 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 *Kimberley Public Library*		FISCAL YEAR END (YYYY) *Click here to enter text.*
LIBRARY ADDRESS 115 Spokane Street		TELEPHONE NUMBER 250-427-3112
CITY Kimberley	PROVINCE BC	POSTAL CODE V1A 2E5
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Greg Bradley		TELEPHONE NUMBER 250-427-2978
NAME OF THE LIBRARY DIRECTOR Karin von Wittgenstein		TELEPHONE NUMBER 778-481-5135

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, 2019 *for Kimberley 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) 15-05-2020
SIGNATURE OF THE LIBRARY DIRECTOR Karin von Wittgenstein	DATE SIGNED (DD-MM-YYYY) 15-05-2020

Management Report

Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

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, BDO Canada, 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 the Kimberley Public Library

Name. Chairperson of the Library Board [Print] Greg Bradley

Signature, Chairperson of the Library Board

Date (MM-DD-YYYY) 5-15-20.

Name, Library Director [Print] Karin von Wittgenstein

Signature, Library Director

Date (MM-DD-YYYY) 05-15-2020

Kimberley Public Library
340 Spokane Street
Kimberley, BC
V1A 2E8

_____, 2020

BDO Canada LLP
Chartered Professional Accountants
35 - 10th Avenue South
Cranbrook, BC
V1C 2M9

This representation letter is provided in connection with your audit of the financial statements of Kimberley Public Library for the year ended December 31, 2019, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian public sector accounting standards for government not for profit organizations.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated December 2, 2019, for the preparation of the financial statements in accordance with Canadian public sector accounting standards for government not for profit organizations; in particular, the financial statements are fairly presented in accordance therewith.

- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian public sector accounting standards for government not for profit organizations.
- All events subsequent to the date of the financial statements and for which Canadian public sector accounting standards for government not for profit organizations require adjustment or disclosure have been adjusted or disclosed.
- The financial statements of the entity use appropriate accounting policies that have been properly disclosed and consistently applied.
- Other than as disclosed in note 8 to the financial statements, no other impacts from the COVID-19 outbreak are necessary to be reflected in the financial statements.
- Disclosures included in the financial statements regarding the relevant significant business, financial, and reporting impacts of the COVID-19 outbreak accurately reflect management's full consideration of such impacts.
- We have reviewed and approved all journal entries recommended by the practitioners during the audit. A list of the journal entries is attached to the representation letter.

Information Provided

- We have provided you with:
    - access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;

    - additional information that you have requested from us for the purpose of the audit; and
    - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- We are responsible for the design, implementation and maintenance of internal controls to prevent, detect and correct fraud and error, and have communicated to you all deficiencies in internal control of which we are aware.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Fraud and Error

- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
    - management;
    - employees who have significant roles in internal control; or
    - others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.

General Representations

- Where the value of any asset has been impaired, an appropriate provision has been made in the financial statements or has otherwise been disclosed to you.
- We have provided you with significant assumptions that in our opinion are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity when relevant to the use of fair value measurements or disclosures in the financial statements.
- We confirm that there are no derivatives or off-balance sheet financial instruments held at year end that have not been properly recorded or disclosed in the financial statements.
- Except as disclosed in the financial statements, there have been no changes to title, control over assets, liens or assets pledged as security for liabilities or collateral.
- The entity has complied with all provisions in its agreements related to debt and there were no defaults in principal or interest, or in the covenants and conditions contained in such agreements.
- There have been no plans or intentions that may materially affect the recognition, measurement, presentation or disclosure of assets and liabilities (actual and contingent).

- The nature of all material uncertainties have been appropriately measured and disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.

- There were no direct contingencies or provisions (including those associated with guarantees or indemnification provisions), unusual contractual obligations nor any substantial commitments, whether oral or written, other than in the ordinary course of business, which would materially affect the financial statements or financial position of the entity, except as disclosed in the financial statements.

- To the extent that our normal procedures and controls related to our financial statement close process at any of our locations were adversely impacted by the COVID-19 outbreak, we took appropriate actions and safeguards to reasonably ensure the fair presentation of the financial statements in accordance with Canadian public sector accounting standards for government not for profit organizations.

Other Representations Where the Situation Exists

- We have informed you of all known actual or possible litigation and claims, whether or not they have been discussed with legal counsel. Since there are no actual, outstanding or possible litigation and claims, no disclosure is required in the financial statements.

Yours truly,

Signature	Position
Signature	Position

Kimberley Public Library
340 Spokane Street
Kimberley, BC
V1A 3E8

Dear Mrs. Large

During the course of our audit of the financial statements of Kimberley Public Library for the year ended December 31, 2019, we identified matters which may be of interest to management. The objective of an audit is to obtain reasonable assurance whether the financial statements are free of any material misstatement and it is not designed to identify matters that may be of interest to management in discharging its responsibilities. Accordingly an audit would not usually identify all such matters.

The comments and concerns expressed herein did not have a material effect on the Society's financial statements and, as such, our opinion thereon was without reservation. However, in order for the Society to ensure the safeguarding of its assets and the accuracy of its records, we believe our comments and concerns should be taken into consideration by management. Our comments are not intended to reflect upon the honesty or competence of the Society's employees.

The matters we have identified are discussed in Appendix 1.

This communication is prepared solely for the information of management and is not intended for any other purposes. We accept no responsibility to a third party who uses this communication.

We would like to express our appreciation for the cooperation and assistance which we received during the course of our audit from Louise Large, Joanne Warholik, and Jack Ratcliffe.

We shall be pleased to discuss with you further any matters mentioned in this report at your convenience.

Draft - Subject to Change

Yours truly,

Harley Lee
Partner
BDO Canada LLP
Chartered Professional Accountants

/secretary's initials (if applicable)

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Appendix 1

Budgeting

As previously discussed, we observed that the budget adopted by the Board is not prepared on a basis consistent with that used to report actual results in the annual financial statements (Public Sector Accounting Standards for government not-for-profit organizations). The budget was prepared on a predominantly cash basis while Public Sector Accounting Standards require a full accrual basis. The budget, as prepared, provides useful information for cash flow analysis and cash requirements for actual expenditures including capital expenditures, whereas for financial statement purposes capital assets are expensed over their useful life through amortization. The annual interest and investment revenue has also not been budgeted due to the annual uncertainty. Although not critical to the organization, modifying the budget process to also consider an estimate for amortization expense and investment income would improve the annual financial statement presentation.

Draft - Subject to Change

Kimberley Public Library
Financial Statements
December 31, 2019

Draft - Subject to Change

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Managements' Responsibility for Financial Reporting

To Directors of the Board:

In accordance with Sections 11 and 26 of the Library Act, we are pleased to submit the 2019 financial statements for the Kimberley Public Library, together with the report of our auditors, BDO Canada LLP.

The preparation of the financial statements is the responsibility of the Library's management. The statements have been prepared in accordance with Canadian generally accepted accounting principles for governments. These principles are based upon recommendations of the Public Sector Accounting Board ("PSAB") of CPA Canada.

Financial statements are not precise since they include certain amounts based on estimates and judgemental. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

The Library maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Library's assets are appropriately accounted for and adequately safeguarded.

The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited by BDO Canada LLP Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. The auditor's report expresses their opinion on these financial statements. The auditors have full and free access to the accounting records.

Library Board Treasurer

TBD

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Independent Auditor's Report

To the Members of the Board of Kimberley Public Library

Opinion

We have audited the accompanying financial statements of the Kimberley Public Library, which comprise the statement of financial position as at December 31, 2019 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Kimberley Public Library as at December 31, 2019, and its results of operations, its change in net financial assets, and its 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. 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.

Responsibilities of Management and Those Charged with Governance 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 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.

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 management either intends to liquidate the Library or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library's financial reporting process.

Auditor's Responsibilities 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.

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Independent Auditor's Report (Continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library's's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Library to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Cranbrook, BC
TBD

Draft - Subject to Change

Kimberley Public Library
Statement of Financial Position

December 31	2019	2018
Financial Assets		
Cash and term deposits (Note 1)	$ 92,345	$ 102,090
Accounts receivable	8,943	5,259
	101,288	107,349
Financial Liabilities		
Accounts payable and accrued liabilities	17,389	17,948
Deferred revenue	19,925	-
Net Financial Assets	63,974	89,401
Non-Financial Assets		
Tangible capital assets (Note 4)	236,371	174,425
Accumulated Surplus (Note 5)	$ 300,345	$ 263,826

On behalf of the Board

_____ Member

_____ Member

Draft - Subject to Change

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Kimberley Public Library
Statement of Operations

For the year ended December 31	2019	2019	2018
	(Note 7) *Budget*	Actual	Actual
Revenues			
City of Kimberley (Note 2a)	$ *161,916*	$ 161,916	159,523
Regional District of East Kootenay	*42,925*	42,925	42,083
Provincial grants			
Library Service grant	*46,156*	46,156	46,156
Internal Library Loaning rebate	*4,100*	4,325	4,144
Federal grants	*3,700*	3,911	-
Other grants	*800*	59,725	1,850
Other revenue			
Donations and miscellaneous	*14,900*	16,181	17,810
Fines, internet fees and photocopier	*8,600*	7,481	8,171
Room rentals	*2,000*	1,740	1,020
Interest	*800*	273	761
	284,097	343,833	281,518
Expenses			
Audit and legal	*7,100*	7,255	7,000
Advertising and promotion	*1,700*	2,423	1,854
Amortization	*-*	64,485	49,726
Automation	*6,000*	11,917	6,542
Bank charges	*200*	143	141
Bookkeeping and contract	*9,900*	10,299	9,754
Insurance, memberships and miscellaneous	*3,400*	3,757	3,480
Library and office supplies	*22,100*	25,669	19,735
Program events	*1,500*	2,155	1,877
Seminars and travel	*4,000*	2,846	2,229
Telephone and utilities	*1,700*	1,655	1,655
Wages and employee benefits	*175,900*	174,710	169,792
	233,500	307,314	273,785
Annual surplus	*50,597*	36,519	7,733
Accumulated surplus, beginning of year	*263,826*	263,826	256,093
Accumulated surplus, end of year	$ *314,423*	$ 300,345	$ 263,826

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The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Kimberley Public Library
Statement of Changes in Net Financial Assets

For the year ended December 31	*2019*	2019	2018
	(Note 7) *Budget*	Actual	Actual
Annual surplus	$ *50,597*	$ **36,519**	$ [illegible]733
Acquisition of tangible capital assets	*(43,500)*	(12[illegible]81)	(51,148)
Amortization of tangible capital assets	-	64,485	49,726
	(43,500)	(61[illegible]46)	(1,422)
Change in net financial assets for the year	[illegible]097	(25,427)	6,311
Net financial assets, beginning of year	[illegible]402	89,402	83,091
Net financial assets, end of year	*96,499*	$ **63,975**	$ 89,402

Draft - Subject to Change

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Kimberley Public Library
Statement of Cash Flows

For the year ended December 31	2019	2018
Operating transactions		
Annual surplus	$ 36,519	$ 7,[illegible]3
Items not involving cash		
Amortization	64,485	4[illegible]726
Changes in non-cash operating balances		
Accounts receivable	([illegible]64)	259
Accounts payable and accrued liabilities	([illegible]59)	(599)
Deferred revenue	19,52[illegible]	-
	116,[illegible]86	57,119
Capital transactions		
Acquisition of tangible capital assets	(126,431)	(51,148)
Net change in cash and term deposits	(9,745)	5,971
Cash and term deposits, beginning of year	102,090	96,119
Cash and term deposits, end of year	$ 92,345	$ 102,090

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The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Kimberley Public Library
Summary of Significant Accounting Policies

December 31, 2019

Basis of Presentation

The Kimberley Public Library is incorporated under the Library Act of British Columbia and provides library services to Kimberley and District.

Basis of Accounting

The financial statements of the Library are the representations of management and are prepared in accordance with Canadian generally accepted accounting principles for governments using guidelines issued by the Public Sector Accounting Board ("PSAB") of CPA Canada.

Economic Dependence

Approximately 45% to 55% of the Library's annual revenues are grants derived from the City of Kimberley. The ongoing operations of the Library and its ability to meet its service objectives is proportionately dependant upon the level of such support.

Tangible Capital Asset

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to the acquisition or construction of the tangible capital assets. Amortization, based on the estimated useful life of the asset, is provided on the straight line basis commencing once the asset is put into use. Donated tangible capital assets are recorded at fair value at the time of the donation unless fair value can not be reasonable measured.

Estimated useful lives of tangible capital assets are as follows:

Books and audio-visual collection	8 years
Equipment and shelving	10 years
Computer equipment	5 years
Building improvements	20 years

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Revenue Recognition

Unrestricted grants, contributions, and charges are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grants, contributions or other funding received which has externally imposed restrictions is recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Funding received before this criterion has been met is reported as deferred revenue on the statement of financial position until the period in which the specified purpose or related expense is incurred.

Contributions received in-kind are recognized as revenue in the period received at the fair market value at the time of the contribution.

Contributed Services

Volunteers contribute services to assist the Library in carrying out its operations. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Government Transfers

Government transfers, which include legislative grants, are recognized as revenue in the period in which events giving rise to the transfers occur providing the transfers are authorized, any eligibility criteria and stipulations have been met, and reasonable estimates of the amounts can be determined.

Pension Expenditures

The Library participates in a multi-employer deferred benefit pension plan. The plan is accounted for as a defined contribution plan.

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 amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Draft - Subject to Change

December 31, 2019

1. Cash and Term Deposits

Included in cash and term deposits is $37,183 (2018 - $36,688) which is held in financial institution short-term funds and earns interest at 1.35% per annum and matures in March 2019.

2. Related Party Transactions

The Library is managed by the Kimberley Public Library Board, a corporation created under the Library Act. This Board is appointed by the City of Kimberley Council annually and consists of seven members, one of whom is elected by the Council. All remaining members are not related to the Library or the City.

Transactions with the City of Kimberley during the year are as follows:

(a) The Library received grant revenue of $161,916 (2018 - $159,523) from the City of Kimberley.

(b) The building occupied by the Library is owned by the City of Kimberley and is currently being leased for nil consideration (2018 - $nil).

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

3. Commitments

The Library has equipment under operating leases. Lease commitments over the next three years are due as follows:

Year	Amount
2020	$ 2,424
2021	2,424
2022	404
	$ 5,252

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4. Tangible Capital Assets

	Books & Audio-Visual	Equipment & Shelving	Computer Equipment	Building Improvements	2019 Total
Cost, beginning of year	$ 297,186	$ [illegible]	$ 21,520	$ 5,301	$ 404,099
Purchases	35,226	[illegible]	78,237	-	126,431
Disposals	(41,531)	[illegible]	(6,400)	-	(49,114)
Cost, end of year	290,881	91,877	93,357	5,301	481,416
Accumulated Amortization, beginning of year	[illegible]	40,316	14,790	2,871	229,674
Amortization	[illegible]	9,188	18,672	265	64,485
Disposals	[illegible]	(1,183)	(6,400)	-	(49,114)
Accumulated Amortization, end of year	[illegible]	48,321	27,062	3,136	245,045
Net carrying amount, end of year	$ 124,355	$ 43,556	$ 66,295	$ 2,165	$ 236,371

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4. Tangible Capital Assets (continued)

	Books & Audio-Visual	Equipment & Shelving	Computer Equipment	Building Improvements	2018 Total
Cost, beginning of year	$ 295,860	$ 69,0[illegible]4	20,792	$ 5,301	$ 391,047
Purchases	36,210	[illegible]	2,086	-	51,148
Disposals	(34,884)	([illegible]854)	(1,358)	-	(38,096)
Cost, end of year	297,186	80,092	21,520	5,301	404,099
Accumulated Amortization, beginning of year	169,[illegible]35	34,161	11,842	2,606	218,044
Amortization	3[illegible]14	8,009	4,306	265	49,726
Disposals	(3[illegible]84)	(1,854)	(1,358)	-	(38,096)
Accumulated Amortization, end of year	17[illegible]697	40,316	14,790	2,871	229,674
Net carrying amount, end of year	$ 125,489	$ 39,776	$ 6,730	$ 2,430	$ 174,425

Draft - Subject to Change

December 31, 2019

5. Accumulated Surplus

	2019	2018
Operating fund surplus	$ 63,97[illegible]	$ [illegible]89,401
Equity in tangible capital assets	236,[illegible]71	174,425
	$ 300,245	$ 263,826

6. Pension Liability

The Kimberley Public Library and its employees contribute to the Municipal Pension Plan (a jointly trusteed pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 40,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry- age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a $2,866 million funding surplus for basic pension benefits on a going concern basis

The Kimberley Public Library paid $11,183 (2018 - $11,725) for employer contributions to the plan in fiscal year 2019.

The next valuation will be as at December 31, 2021 with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

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December 31, 2019

7. Budget

The Budget adopted by the Board of Trustees on March 25, 2019 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget figures anticipated use of surplus accumulated in previous years to reduce current year expenditures in excess of current year revenues to $nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the Budget adopted by the Board on March 25, 2019 with adjustments as follows:

	2019
Budgeted surplus (deficit) for the year	$ -
Add:	
Capital expenditures	43,500
Less:	
Budgeted transfers from accumulated surplus	7,097
Adjusted budget surplus per statement of operations	$ 50,597

8. Subsequent Events

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue, there could be further impact on the Library, its employees, suppliers and other third party associates that could impact the Library's future ability to deliver services. At this time, the full potential impact of COVID-19 on the Library is not known.

Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The Library's ability to continue delivering non-essential services and employ related staff, will depend on the legislative mandates from the various levels of government. The Library will continue to focus on obtaining grants, managing expenditures, and leveraging existing reserves to ensure it is able to continue providing library services.

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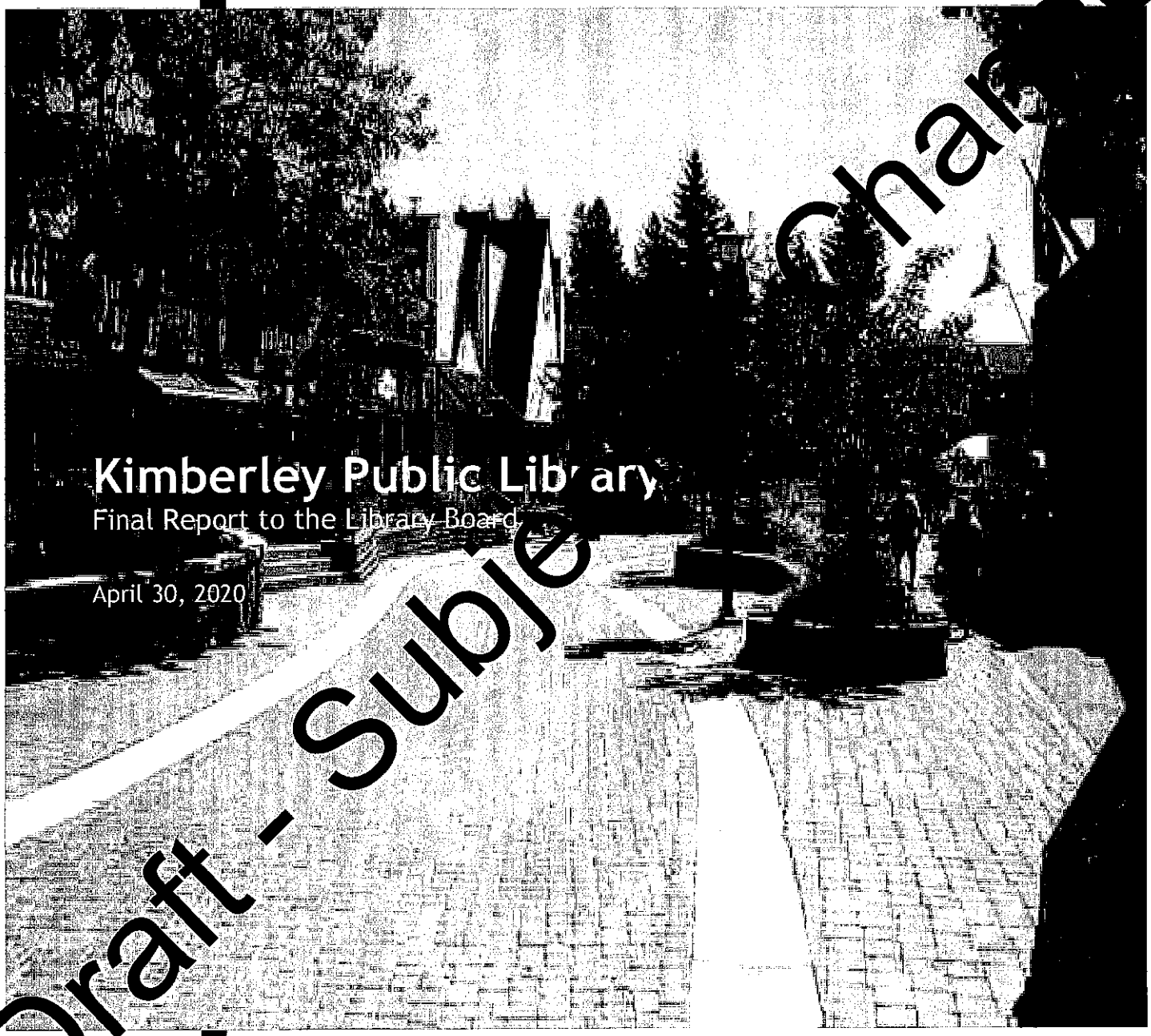

Kimberley Public Library

Final Report to the Library Board

April 30, 2020

Draft - Subject to Change

BDO

April 30, 2020

Members of the Library Board
Kimberley Public Library

Dear Library Board Members:

We are pleased to present the results of our audit of the financial statements of Kimberley Public Library (the "Library") for the year ended December 31, 2019. The purpose of our report is to summarize certain aspects of the audit that we believe to be of interest to the Library Board and should be read in conjunction with the financial statements and our audit report.

Our audit and therefore this report will not necessarily identify all matters that may be of interest to the Library Board in fulfilling its responsibilities.

This report has been prepared solely for the use of the Library Board and should not be distributed without our prior consent. Consequently, we accept no responsibility to a third party that uses this communication.

We wish to express our appreciation for the cooperation we received during the audit from the Library's management and staff who have assisted us in carrying out our work. We are available to meet with you to discuss the contents of this report and any other matters if you consider appropriate.

Yours truly,

Harley Lee, CPA, CA
Partner through a corporation
BDO Canada LLP
Chartered Professional Accountants

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BDO

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STATUS OF THE AUDIT

As of the date of this final report, we have substantially completed our audit of the 2019 financial statements pending the completion of the items highlighted below. These items will need to be completed prior to issuance of our audit report on the financial statements.

FINANCIAL STATEMENTS

- Approval of financial statements by the Library Board or delegate

We conducted our audit in accordance with Canadian generally accepted auditing standards. The objective of our audit was to obtain reasonable, not absolute, assurance about whether the financial statements are free from material misstatement. Except as described in this report, the scope of the work performed was substantially the same as that described in our Planning Report to the Library Board dated December 2, 2019.

INDEPENDENCE

At the core of the provision of external audit services is the concept of independence. Canadian generally accepted auditing standards require us to communicate to the Library Board at least annually, all relationships between BDO Canada LLP and its related entities and Client and its related entities, that, in our professional judgment, may reasonably be thought to bear on our independence with respect to the audit of the Library.

Our annual letter confirming our independence was previously provided to you. We know of no circumstances that would cause us to amend the previously provided letter.

MATERIALITY

Misstatements, including omitted financial statement disclosures, are considered to be material if they, individually or in aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As communicated to you in our Planning Report to the Library Board, preliminary materiality was $8,000. Final materiality was decreased to $7,000 from our preliminary assessment due to subsequently reducing operating expenditures for capital acquisitions and recording amortization.

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AUDIT FINDINGS

As part of our ongoing communications with you, we are required to have a correspondence our views about significant qualitative aspects of the Library's accounting practices, including accounting policies, accounting estimates and financial statement disclosures. A summary of the key discussion points, are as follows:

LIKELY AGGREGATE MISSTATEMENTS

All significant adjusted and unadjusted differences and disclosure omissions identified through the course of our audit engagement has been discussed with Management.

Management has determined that the unadjusted differences, if any, are immaterial to the financial statements taken as a whole. Should the Library Board agree with this assessment, we do not propose further adjustments.

MANAGEMENT REPRESENTATIONS

During the course of our audit, management made certain representations to us. These representations were verbal or written and therefore explicit, or they were implied through the financial statements. Management provided representations in response to specific queries from us, as well as unsolicited representations. Such representations were part of the evidence gathered by us to be able to draw reasonable conclusions on which to base our audit opinion. These representations were documented by including in the audit working papers memoranda of discussions with management and written representations received from management.

Management's representations included, but were not limited to:

- matters communicated in discussions with us, whether solicited or unsolicited;
- matters communicated electronically to us;
- schedules, analyses and reports prepared by the entity, and management's notations and comments thereon, whether or not in response to a request by us;
- internal and external memoranda or correspondence;
- minutes of meetings of the Board of Directors or similar bodies such as audit committees and compensation committees;
- a copy of the financial statements; and
- representation letter from management.

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FRAUD DISCUSSION

AUDITORS' RESPONSIBILITIES FOR DETECTING FRAUD

We are responsible for planning and performing the audit to obtain reasonable assurance that the financial statements are free of material misstatements, whether caused by error or fraud.

The likelihood of not detecting a material misstatement resulting from fraud is higher than the likelihood of not detecting a material misstatement resulting from error, because fraud may involve collusion as well as sophisticated and carefully organized schedules designed to conceal it.

The scope of the work performed was substantially the same as that described in our Planning Report to the Library Board dated December 2, 2019.

In any event, we did not detect any fraudulent or illegal activities, or material misstatements resulting from fraudulent or illegal activities during our audit.

INTERNAL CONTROL MATTERS

During the course of our audit, we performed the following procedures with respect to the Library's internal control environment:

- Documented operating systems to assess the design and implementation of control activities that were relevant to the audit.
- Discussed and considered potential audit risks with management.

The results of these procedures were considered in determining, the extent and nature of substantive audit testing required.

We are required to report to you in writing, significant deficiencies in internal control that we have identified during the audit. A significant deficiency is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

As the purpose of the audit is for us to express an opinion on the Library's financial statements, our audit cannot be expected to disclose all matters that may be of interest to you. As part of our work, we considered internal control relevant to the preparation of the financial statements such that we were able to design appropriate audit procedures. This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

MANAGEMENT LETTER

We submitted to management a letter on internal controls and other matters that we feel should be brought to their attention.

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BDO RESOURCES

BDO is one of Canada's largest accounting services firms providing assurance and accounting, taxation, financial advisory, risk advisory, financial recovery and consulting services to a variety of publicly traded and privately held companies.

BDO serves its clients through 125 offices across Canada. As a member firm of BDO International Limited, BDO serves its multinational clients through a global network of over 1,500 offices in more than 160 countries. Commitment to knowledge and best practice sharing ensures that expertise is easily shared across our global network and common methodologies and information technology ensures efficient and effective service delivery to our clients.

The link to our website and public sector section is:

https://www.bdo.ca/en-ca/industries/public-sector/overview/

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APPENDIX A
Draft Auditor's Report

To the Members of the Board of Kimberley Public Library

Opinion

We have audited the accompanying financial statements of the Kimberley Public Library, which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Kimberley Public Library as at December 31, 2019, and its results of operations, its change in net financial assets, and its 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. 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.

Responsibilities of Management and Those Charged with Governance 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 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.

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 management either intends to liquidate the Library or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library's financial reporting process.

Auditor's Responsibilities 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 judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Library to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants
Cranbrook, BC

Draft - Subject to Change

Kimberley Public Library
Year End: December 31, 2019
Working Trial Balance

Prepared by	Detail Rev	Gen Rev	Tax Rev
PR 03/16/2020	KL 03/17/2020		

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Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 12/18	%Chg	L/S
1010 Float	100.00	0.00	0.00	100.00 NM	100.00	0	A
1030 Short Term Deposit	0.00	0.00	0.00	0.00 NM	37,182.82	(100)	A
1031 Bank - Chequing	92,112.62	0.00	0.00	92,112.62 A. 03	64,675.54	4	A
1033 K.S.C.U. Shares	25.00	0.00	0.00	25.00 A. 04	25.00	0	A
1034 Bank - US Account	107.77	0.00	0.00	107.77 A. 04	106.7[illegible]	[illegible]	A
1040 Prepaid Expense	0.00	0.00	0.00	0.00	52.5[illegible]	(100)	L
1100 Accounts Receivable	400.00	0.00	0.00	400.00 1 NM	[illegible]00	0	C
2090 Equipment General	80,091.56	11,784.51	0.00	91,876.07 U.03	[illegible]	15	U.1U.
2091 Accum. Amort. - Equipment Ge	(40,316.00)	(8,005.00)	0.00	(48,321.00)	(40,[illegible]16.00)	20	U. 1
2120 Books, Cassettes & Videos	297,185.52	(6,305.02)	0.00	290,880.50 U.03	[illegible]7,185.52	(2)	U. 2
2121 Accum. Amort. - Books, Casse	(171,697.00)	5,171.00	0.00	(166,526.00)	(17[illegible]697.00)	(3)	U. 2
2130 Equipment Computer	21,521.01	71,836.98	0.00	93,357.99 [illegible].03	21,521.01	334	U. 3
2131 Accum. Amort. - Equipment Cc	(14,790.00)	(12,272.00)	0.00	(27,062.00	(14,790.00)	83	U. 3
2135 Building Improvements	5,300.60	0.00	0.00	5,300.60 [illegible]03	5,300.60	0	U. 4
2136 Accum. Amort. - Building Impr(	(2,871.00)	(265.00)	0.00	(3,136.00) U.[illegible]	(2,871.00)	9	U. 4
3300 Accounts Payable	(17,749.05)	0.00	0.00	(17,749.05) CC.03	(11,282.27)	57	CC
3460 RRSP, MSP Payable	(40.15)	0.00	0.00	(40.[illegible]) NM	0.00	0	CC
3465 Union Dues Payable	0.00	0.00	0.00	0.0[illegible]	(150.61)	(100)	CC
3470 Audit Fee Payable	0.00	0.00	0.00	[illegible]	(6,515.25)	(100)	CC
3507 GST Rebate - books only	1,498.32	0.00	0.00	[illegible]98.32 2	1,259.13	19	C
3508 GST Rebate	7,045.65	0.00	[illegible]00	7,045.65 2	3,947.00	79	C
3850 Deferred Revenue	0.00	(19,525.00)	0.[illegible]	(19,525.00)	0.00	0	KK
4500 Retained Earnings	(105,374.63)	0.00	0.00	(105,374.63)	(97,641.28)	8	SS
4600 Equity in Capital Assets	(158,450.69)	0.00	0.[illegible]	(158,450.69)	(158,450.69)	0	SS
5000 City of Kimberley Grants	(161,916.00)	0.00	[illegible]00	(161,916.00) REV.02	(159,523.00)	2	500
5020 RDEK Grant	(42,925.00)	0.0[illegible]	0.00	(42,925.00) REV.03	(42,083.00)	2	500
5030 Libraries and Literacy	(46,156.00)	[illegible]00	0.00	(46,156.00) REV.04	(46,156.00)	0	500
5040 Student Employment Grants	(2,980.00)	0.[illegible]	0.00	(2,980.00) REV.05	0.00	0	500
5050 Other Grants	(79,350.00)	19,52[illegible]00	0.00	(59,825.00) REV.06	(1,850.23)	3133	500
5055 CAPP Grant	(31.25)	0.00	0.00	(31.25) NM	0.00	0	500
5100 Interest	(273.37)	0.00	0.00	(273.37) REV.11	(761.32)	(64)	500
5110 ILL Rebate	(4,325.[illegible])	0.00	0.00	(4,325.00) REV.04	(4,144.00)	4	500
5120 Donations	(3,442.88)	0.00	0.00	(3,442.88) REV.07	(3,892.02)	(12)	500
5130 Friend of the Library Donation	(11,[illegible])	0.00	0.00	(11,623.58) REV.08	(12,228.02)	(5)	500
5140 Fines	(3,382.1[illegible])	0.00	0.00	(3,382.10) 3	(3,414.45)	(1)	500
5150 Photocopies	(4,098.95)	0.00	0.00	(4,098.95) 3	(4,756.20)	(14)	500
5160 Miscellaneous Revenue	(219.40)	0.00	0.00	(219.40) 3	(228.00)	(4)	500
5180 Book Sales	0.00	0.00	0.00	0.00 3	(403.55)	(100)	500
5210 Cash Over/Short	(581.83)	0.00	0.00	(581.83) 3	(436.29)	33	500
5220 Room Rentals	(1,740.00)	0.00	0.00	(1,740.00) 3	(1,020.00)	71	500
5260 Misc. Sales	(43.00)	0.00	0.00	(43.00) 3	0.00	0	500
5270 Equipment Rent[illegible]	(270.00)	0.00	0.00	(270.00) 3	(622.00)	(57)	500
6020 Audio Visual	3,200.22	(3,200.22)	0.00	0.00	0.00	0	520
6030 Audit	7,255.00	0.00	0.00	7,255.00	7,000.00	4	520
6035 Author Tours/Special Events	543.59	0.00	0.00	543.59	633.68	(14)	520
[illegible] Automation Equipment	3,785.31	(3,785.31)	0.00	0.00	0.00	0	520
6050 Automation Operating	10,263.86	1,652.70	0.00	11,916.56	6,541.65	82	520
6080 Books	31,306.00	(31,306.00)	0.00	0.00	0.00	0	520
6085 Periodicals/Newspapers	3,639.99	0.00	0.00	3,639.99	4,228.29	(14)	520
[illegible] Depreciation	0.00	64,485.00	0.00	64,485.00 U. 2	49,726.00	30	520
6100 Wages Expense	145,472.31	0.00	0.00	145,472.31	139,228.83	4	515
6110 CPP Expense	6,045.11	0.00	0.00	6,045.11	5,705.88	6	515
6111 EI Expense	3,110.11	0.00	0.00	3,110.11	3,044.25	2	515
6112 WCB Expense	222.77	0.00	0.00	222.77	291.72	(24)	515
6113 Recruitment Expenses	141.40	0.00	0.00	141.40	50.00	183	515
6114 Labour Relations	0.00	0.00	0.00	0.00	825.00	(100)	520

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Kimberley Public Library
Year End: December 31, 2019
Working Trial Balance

Prepared by	Detail Rev	Gen Rev	Tax Rev
PR 03/16/2020	KL 03/17/2020		

H75-1

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 12/18	%Chg	L/S
6120 Equipment - Shelving/Furniture	8,575.18	(8,575.18)	0.00	0.00	0.00	0	520
6125 Gifts/Grat./PR	1,311.67	0.00	0.00	1,311.67	578.37	127	[illegible]
6150 Benefits - RRSP & MSP	19,718.40	0.00	0.00	19,718.40	20,646.18	[illegible]	515
6300 Postage	2,988.61	0.00	0.00	2,988.61	2,566.59	16	520
6350 Office and Library Supplies	6,595.95	677.25	0.00	7,273.20	2,832.0[illegible]	[illegible]	520
6351 Photocopy Expense	2,574.58	0.00	0.00	2,574.58	1,476.1[illegible]	74	520
6352 Photocopy Lease	2,794.44	0.00	0.00	2,794.44	[illegible]45	0	520
6353 Tech Grant Expenses	81,893.71	(81,893.71)	0.00	0.00	[illegible]	0	500
6364 Bank Charges	143.02	0.00	0.00	143.02	[illegible]40.[illegible]	2	520
6370 Bookkeeping Services	10,299.09	0.00	0.00	10,299.09	[illegible]98	6	520
6380 Insurance	2,871.08	0.00	0.00	2,871.08	[illegible]94.64	15	520
6400 Advertising	567.75	0.00	0.00	567.75	642.24	(12)	520
6425 Staff - Seminars/Conference/T	2,589.42	0.00	0.00	2,589.42	0.00	0	520
6427 E Content	6,398.08	0.00	0.00	6,398.08	5,838.42	10	520
6500 Memberships	576.30	0.00	0.00	576.30	575.02	0	520
6650 Professional Development	256.18	0.00	0.00	[illegible]18	2,229.00	(89)	520
6700 Repairs & Maintenance	0.00	0.00	0.00	0.[illegible]	30.00	(100)	520
6740 Telephone	1,654.95	0.00	0.00	654.9[illegible]	1,655.11	0	520
6780 J Ratcliffe Garden Expense	0.00	0.00	0.00	[illegible]	78.82	(100)	520
6785 Community Partnerships/Outre	2,155.06	0.00	0.00	[illegible]55.06	1,876.58	15	520
6950 Miscellaneous Expense	309.69	0.00	[illegible]00	309.69	302.01	3	520
	0.00	0.00	0.[illegible]	0.00	0.00	0	
Net Income (Loss)	(5,900.47)			36,520.00	7,733.35	372	

1. Kootenay Employment Services

2. GST/HST rebate application has not been comp[illegible]te[illegible] end of fieldwork. It will be completed in May.

   See: GST.2 for reasonableness testing.

3. Sum of 1's = $10,335.28 taken to REV. [illegible]ng Worksheet

Draft - Subject to Change

Kimberley Public Library
Year End: December 31, 2019
Adjusting Journal Entries
Date: 01/01/2019 To 12/31/2019

Prepared by	Detail Rev	Gen Rev	Tax Rev
PR 03/16/2020	KL 03/17/2020		

H90

Number	Date	Name	Account No	Annotation	Debit	Credit
1	12/31/2019	Equipment General	2090		8,575.18	
1	12/31/2019	Books, Cassettes & Videos	2120		34,506.22	
1	12/31/2019	Equipment Computer	2130		3,785.31	
1	12/31/2019	Audio Visual	6020			3,200.22
1	12/31/2019	Automation Equipment	6040			3,785.31
1	12/31/2019	Books	6080			31,306.00
1	12/31/2019	Equipment - Shelving/Furniture	6120			8,575.18
		To capitalize assets that were acquired during the year.				
2	12/31/2019	Equipment General	2090		4,392.33	
2	12/31/2019	Books, Cassettes & Videos	2120		719.76	
2	12/31/2019	Equipment Computer	2130		74,451.67	
2	12/31/2019	Automation Operating	6050		1,652.70	
2	12/31/2019	Office and Library Supplies	6350		677.25	
2	12/31/2019	Tech Grant Expenses	6353			81,893.71
		To reallocate CBT Tech expenses.				
3	12/31/2019	Equipment General	2090			1,183.00
3	12/31/2019	Accum. Amort. - Equipment General	209[illegible]		1,183.00	
3	12/31/2019	Books, Cassettes & Videos	212[illegible]			41,531.00
3	12/31/2019	Accum. Amort. - Books, Cassettes & Videos	2[illegible]		41,531.00	
3	12/31/2019	Equipment Computer	2130			6,400.00
3	12/31/2019	Accum. Amort. - Equipment Computer	213[illegible]		6,400.00	
		To write off fully amortized assets.				
4	12/31/2019	Accum. Amort. - Equipment General	2091			9,188.00
4	12/31/2019	Accum. Amort. - Books, Cassettes & Videos	2121			36,360.00
4	12/31/2019	Accum. Amort. - Equipment Computer	2131			18,672.00
4	12/31/2019	Accum. Amort. - Building Improvements	2136			265.00
4	12/31/2019	Depreciation	6090		64,485.00	
		To record current year amortization.				
5	12/31/2019	Deferred Revenue	3850			19,525.00
5	12/31/2019	Other Grants	5050		19,525.00	
		To defer a portion of the CBT Tech grant based on the agreement and the grant portion of the tech expenditures incurred to the year end.				
					261,884.42	**261,884.42**

Net Income (Loss) **36,520.00**

Draft - Subject to Change

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY *Kimberley Public Library*		FISCAL YEAR END (YYYY) *Click here to enter text.*
LIBRARY ADDRESS 115 Spokane Street		TELEPHONE NUMBER 250-427-3112
CITY Kimberley	PROVINCE BC	POSTAL CODE V1A 2E5
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Greg Bradley		TELEPHONE NUMBER 250-427-2978
NAME OF THE LIBRARY DIRECTOR Karin von Wittgenstein		TELEPHONE NUMBER 778-481-5135

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, 2019 *for Kimberley 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) 15-05-2020
SIGNATURE OF THE LIBRARY DIRECTOR Karin von Wittgenstein	DATE SIGNED (DD-MM-YYYY) 15-05-2020

Kimberley Public Library
Statement of Financial Position

December 31	2019	2018
Financial Assets		
Cash and term deposits (Note 1)	$ 92,345	$ 102,090
Accounts receivable	8,943	5,259
	101,288	107,349
Financial Liabilities		
Accounts payable and accrued liabilities	17,789	17,948
Deferred revenue	19,525	-
Net Financial Assets	63,974	89,401
Non-Financial Assets		
Tangible capital assets (Note 4)	236,371	174,425
Accumulated Surplus (Note 5)	$ 300,345	$ 263,826

On behalf of the Board

_____ Member

_____ Member

Draft - Subject to Change

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

Kimberley 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: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1)	$	$
2)	$	$
3)	$	$
Total Board Members	**$ NIL**	**$ NIL**

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

Total Employees Equal to or Less Than $75,000	**$ 145,472**	**$ 2,846**
Consolidated Total* (Sum of column)	**$ 145,472**	**$ 2,846**

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	**DO NOT USE**	**$ 9,155**

* 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		$145,472
Reconciling Items		
	CPP & EI	$ 9,155
	RRSP & MSP	$ 19,719
	WCB	$223
	RECTRUITMENT	$ 141
Total Per Statement of Revenue and Expenditure		$ 174,710
Variance*		$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name:	**Kimberley Public Library**
Fiscal Year Ended:	**December 31, 2019**

There were No severance agreements made between the Kimberley Public Library and its unionized or non-unionized employees during fiscal year 2019.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

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: **Kimberley Public Library**
Fiscal Year Ended: **December 31, 2019**

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1)	$
2)	$
3)	$
Total (Suppliers with payments exceeding $25,000)	**$ NIL**
Total (Suppliers where payments are $25,000 or less)	**$ 223,788**
Consolidated Total	**$ 223,788**

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding $25,000		$ NIL
Consolidated Total of Supplier Payments of $25,000 or Less		$ 223,788
Reconciling Items		
	Less Capital Purchases Plus Amortization Plus remuneration	$ 126,431 $ 64,485 $ 145,472
Total Per Statement of Revenue and Expenditure		$ 307,314
Variance*		$ 0