

## TABLE OF CONTENTS

### Financial Information Act - Statement of Financial Information

Library Name: The Midway Public Library Association

Fiscal Year Ended: December 31, 2019

Documents are in the following order:

- 1) Table of Contents
- 2) Financial Information Act Submission Checklist
- 3) Board Approval Form
- 4) Management Report
- 5) Financial Statements
  - a. Statement of Revenue and Expenditures
  - b. Statement of Assets and Liabilities
- 6) Schedule of Debt
- 7) Schedule of Guarantee and Indemnity Agreements
- 8) Schedule of Remuneration and Expenses
- 9) Statement of Severance Agreements
- 10) Statement of Changes in Financial Position
- 11) Schedule of Payments for the Provision of Goods and Services

### Submission Checklist

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

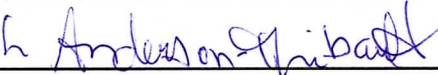
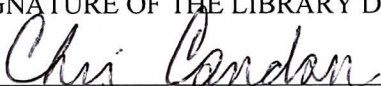
Library Name: The Midway Public Library Association

Fiscal Year Ended: December 31, 2019

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
c)		An operational statement including:
	<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 financial statements)
d)	<input type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	<input checked="" type="checkbox"/>	Schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. If no agreements, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
g)		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.
		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)	<input checked="" type="checkbox"/>	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.

**Board Approval Form**

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

NAME OF LIBRARY <i>The Midway Public Library Association</i>	FISCAL YEAR END (YYYY) December 31, 2019
LIBRARY ADDRESS  PO Box 268	TELEPHONE NUMBER 250-449-2620
CITY  Midway	PROVINCE  BC
	POSTAL CODE V0H 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD  Lynda Anderson-Thibault	TELEPHONE NUMBER 250-449-2897
NAME OF THE LIBRARY DIRECTOR  Christine Condon	TELEPHONE NUMBER 250-449-2620
<b>DECLARATION AND SIGNATURES</b> <i>We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended for The as required under Section 2 of the Financial Information Act.</i>	
SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD* 	DATE SIGNED (DD-MM-YYYY) 5/06/20
SIGNATURE OF THE LIBRARY DIRECTOR 	DATE SIGNED (DD-MM-YYYY) 5/06/20

## Management Report

### Financial Information Act - Statement of Financial Information

**Library Name:** The Midway Public Library Association

**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.

On behalf of The Midway Public Library Association

**Name. Chairperson of the Library Board [Print]** Lynda Anderson-Thibault

**Signature,  
Chairperson of the Library Board**



**Date  
(MM-DD-YYYY)** 06-05-2020

**Name,  
Library Director [Print]**

Christine Condon

**Signature,  
Library Director**



**Date  
(MM-DD-YYYY)** 06-05-2020

# **MIDWAY PUBLIC LIBRARY ASSOCIATION**

*"A Registered Charity"*

## **FINANCIAL STATEMENTS**

December 31, 2019

## INDEX TO FINANCIAL STATEMENTS

	Page
<b>Notice to Reader</b>	1
<b>Financial Statements</b>	
Statement of Financial Activities	2
Statement of Financial Position	3
Statement of Cash Flows	4
Notes to Financial Statements	5





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### Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of the Midway Public Library Association, as at December 31, 2019 and the statements of financial activities and cash flows for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

The preparer of these financial statements is the treasurer and director of the Midway Public Library Association.

A handwritten signature in cursive script, reading "K. Kleinhempel", located below the text of the notice.

**Kerstin Kleinhempel, CPA, CGA**  
Chartered Professional Accountant  
Westbridge, BC, March 23, 2020

# MIDWAY PUBLIC LIBRARY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended December 31, 2019

*Unaudited - See Notice to Reader*

	2019	2018
<b>Revenue</b>		
Donations	\$ 623	1,294
Fundraising	2,236	2,106
Interest	372	290
Library services	563	533
Municipal	15,000	13,488
Provincial	21,271	21,806
	<u>40,065</u>	<u>39,517</u>
<b>Expenditures</b>		
Amortization	690	873
Computer, library and program supplies	2,265	3,024
Fundraising	309	748
Insurance	484	483
Library collections	2,136	3,818
Memberships and subscriptions	118	204
Office	1,485	2,040
Repairs and maintenance	891	2,105
Telephone	2,269	1,564
Wages and benefits	29,430	28,166
	<u>40,077</u>	<u>43,025</u>
<b>Excess Expenditures over Revenues</b>	<b>(12)</b>	<b>(3,508)</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>37,404</b>	<b>40,912</b>
<b>Accumulated Surplus, End of Year</b>	<b>\$ 37,392</b>	<b>37,404</b>

*See Accompanying Notes*





# MIDWAY PUBLIC LIBRARY ASSOCIATION

## STATEMENT OF FINANCIAL POSITION

As at December 31, 2019


Unaudited - See Notice to Reader

	2019	2018
<b>Financial Assets</b>		
Cash	\$ 41,816	37,352
Accounts receivable	126	152
Prepaid expenses	361	361
	<u>42,303</u>	<u>37,865</u>
<b>Non-Financial Assets</b>		
<b>Capital Assets</b> (Note 2)	3,479	3,189
<b>Total Assets</b>	<b>\$ 45,782</b>	<b>41,054</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	\$ 2,890	3,145
Deferred revenue	5,500	505
<b>Total Liabilities</b>	<b>8,390</b>	<b>3,650</b>
<b>Accumulated Surplus</b>		
Unrestricted	33,913	34,215
Invested in capital assets	3,479	3,189
<b>Ending Surplus</b>	<b>37,392</b>	<b>37,404</b>
<b>Total Liabilities and Accumulated Surplus</b>	<b>\$ 45,782</b>	<b>41,054</b>

See Accompanying Notes

### Approved on Behalf of the Board:

  
Lynda Anderson-Thibault, President

  
Kerstin Kleinhempel, Treasurer



# MIDWAY PUBLIC LIBRARY ASSOCIATION

## STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2019

*Unaudited - See Notice to Reader*

	2019	2018
<b>CASH PROVIDED BY:</b>		
<b>Operating Activities</b>		
Net loss	\$ (12)	(3,508)
Non-cash item:		
Amortization	<u>690</u>	<u>873</u>
	678	(2,635)
Changes in non-cash working capital:		
Accounts receivable	26	2,248
Prepaid expenses	-	150
Accounts payable and accrued liabilities	4,740	147
	<u>5,444</u>	<u>(90)</u>
<b>Investing Activities</b>		
Acquisition of property, plant and equipment	(980)	(556)
	<u>(980)</u>	<u>(556)</u>
<b>Change in Cash Position</b>	<b>4,464</b>	<b>(646)</b>
<b>Beginning Cash Position</b>	<b>37,352</b>	<b>37,998</b>
<b>Ending Cash Position</b>	<b>\$ 41,816</b>	<b>37,352</b>

*See Accompanying Notes*



# MIDWAY PUBLIC LIBRARY ASSOCIATION

## NOTES TO FINANCIAL STATEMENTS

December 31, 2019

*Unaudited - See Notice to Reader*

### Note 1 Operations

The Midway Public Library Association is a registered charity formed to operate a public library in Midway, British Columbia.

### Note 2 Capital Assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2019</u>	<u>2018</u>
Computer hardware	\$ 3,114	2,744	<b>370</b>	528
Equipment and Furniture	<u>17,879</u>	<u>14,770</u>	<u><b>3,109</b></u>	<u>2,661</u>
	<u>\$ 20,993</u>	<u>17,514</u>	<u><b>3,479</b></u>	<u>3,189</u>

#### Amortization

Capital assets are recorded at cost. Amortization is provided for using the following annual rates and methods:

Computer	30%	Declining balance
Equipment and furniture	20%	Declining balance



**Schedule of Debt**

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

**Library Name:**        **The Midway Public Library Association**

**Fiscal Year Ended:**   **December 31, 2019**

The **The Midway Public Library Association** has no long-term debt.

**Schedule of Guarantee and Indemnity**

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

**Library Name:** **The Midway Public Library Association**

**Fiscal Year Ended:** **December 31, 2019**

**The Midway Public Library Association** 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: The Midway Public Library Association

Fiscal Year Ended: December 31, 2019

#### 1. Board Members:

Name	Remuneration	Expenses
Kerstin Kleinhempel, Treasurer	\$ -	\$ 400
Merry English	-	206
Lynda Anderson-Thibault	-	30
	-	-
	-	-
	-	-
	-	-
<b>Total: Board Members</b>	<b>\$ -</b>	<b>\$ 636</b>

#### 2. Detailed Employees Excluding \$75,000

Name	Remuneration	Expenses
<i>List all employees, alphabetically, with remuneration and expenses exceeding \$75,000)</i>	N/A	N/A
	\$ -	\$ -
	-	-
Total Detailed Employees Exceeding \$75,000	-	-
Total Employees Equal to or Less Than \$75,000	27,881	-
<b>Consolidated Total:</b>	<b>\$ 27,881</b>	<b>\$ -</b>
<b>Total Employer Premiums for Canada Pension Plan and Employment Insurance (Components of Receiver General for Canada Supplier Payment)</b>	<b>-</b>	<b>\$ 1,549</b>

#### 3. Reconciliation of above to Statement of Revenue and Expenditure

Total remuneration - elected officials, employees appointed by Cabinet and members of the Board of Directors (A)	\$ -
Total Remuneration - Other employees (B)	27,881
<b>Subtotal (A + B)</b>	<b>27,881</b>
Reconciling items: Employer's share of WCB	42
Reconciling items: Employer's share of CPP, EI	1,507
Total with reconciling items	<b>29,430</b>
<b>Total per statement of Financial Operations</b>	<b>29,430</b>
<b>Variance</b>	<b>\$ -</b>



**Statement of Severance Agreements**

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

**Library Name:** **The Midway Public Library Association**

**Fiscal Year Ended:** **December 31, 2019**

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

**Schedule of Changes in Financial Position**

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

**Library Name:** **The Midway Public Library Association**

**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 FOR PROVISION OF GOODS AND SERVICES**

**Library Name:**        The Midway Public Library Association

**Fiscal Year Ended:**   December 31, 2019

(Alphabetical list of suppliers who received aggregate payments exceeding \$25,000)

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
	\$ -
	-
	-
<b>Total (Suppliers with payments exceeding \$25,000) (A)</b>	-
<b>Total (Suppliers where payments are \$25,000 or less) (B)</b>	7,069
<b>Consolidated Total</b>	\$ 7,069

**1. Reconciliation of above to Statement of Revenue and Expenditures**

Total of aggregate payments exceeding \$25,000 paid to suppliers (A)	\$ -
Consolidated total of payments of \$25,000 or less paid to suppliers (B)	7,069
Reconciling items:	-
1. Expenses paid by City accounts transferred to Library	-
2. Accrued Accounts Payable	2,888
3. Amortization Expense	690
4. Wages ad benefits	29,430
<b>Total with reconciling items</b>	40,077
<b>Total per Statement of Revenue and Expenditure</b>	40,077
Variance	\$ -