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Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

a)	<input checked="" type="checkbox"/>	Approval of Statement of Financial Information
b)	<input checked="" type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
An operational statement including:		
c)	<input checked="" type="checkbox"/>	i) Statement of Income
	<input checked="" type="checkbox"/>	ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited ¹ financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited ¹ financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
		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:
		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)	<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.

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

As per the *Libraries Act* section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.


Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>West Vancouver Memorial Library</i>	FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS 1950 Marine Drive	TELEPHONE NUMBER 604-925-7400
CITY West Vancouver	PROVINCE BC
	POSTAL CODE V7J 1J8
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Alastair Nimmons	TELEPHONE NUMBER 604-657-3296
NAME OF THE LIBRARY DIRECTOR Stephanie Hall	TELEPHONE NUMBER 604-925-7424

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended December 31, 2020 for West Vancouver Memorial Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*	DATE SIGNED (DD-MM-YYYY)
	May 19, 2021

SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	May 19, 2021

Management Report

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: 2020

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Library Board 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 LLP, 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 West Vancouver Memorial Library

**Signature,
Chairperson of the
Library Board**



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

05-19-2021

Alastair Nimmons

**Signature,
Library Director**



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

05-19-2021

Stephanie Hall

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

Financial Statements

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

Consolidated Statement of Financial Position

		2020	2019
FINANCIAL ASSETS			
	Cash	30,931	65,605
	Restricted Investments	4,623,114	4,334,708
	Accounts Receivable	621	2,025
	Due from District of West Vancouver	-	-
		4,654,666	4,402,338
LIABILITIES			
	Accounts Payable and Accrued Liabilities	17,109	19,138
		17,109	19,138
NET FINANCIAL ASSETS			
		4,637,557	4,383,200

Financial Statements

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library
Fiscal Year Ended: December 31, 2020

Consolidated Statement of Revenues and Expenditures

		2020	2019
REVENUE			
	Library Fines and Fees	46,870	91,548
	Rental Revenue	8,859	36,551
	Donation and Other Contribution - Operation	35,130	34,172
	Donation and Other Contribution - Capital	192,367	867,905
	Government Grants and Services to Other Libraries	178,821	162,147
	Foundation Fundraising Revenue	331,312	116,431
	Foundation Investment Income (loss)	358,869	529,500
		1,152,227	1,838,254
EXPENSES			
	Administration	334,053	361,745
	Technology and Communications	1,088,452	1,137,718
	Customer and Community Experience	959,456	1,014,763
	Youth Services	368,016	445,447
	Account Services	264,023	287,589
	Collections	726,971	793,461
	Finance & Facilities	533,213	521,379
	Library Emergency Expenditures	24,375	
	Library Third Party Funded Projects	312,340	240,666
	Library Capital Expenditures	339,651	954,019
	Foundation Expenses	39,460	81,736
		4,990,008	5,838,523
	Net Expenditures	(3,837,781)	(4,000,269)
Fund Provided By:			
	Contribution - District of West Vancouver	4,092,138	4,285,988
	Contribution - Operation Reserves	-	-
	Total Fund Provided	4,092,138	4,285,988

Notes

The West Vancouver Library Foundation's Revenue and Expenses have been consolidated with the Library. The transactions between the two organizations have been eliminated for consolidated purposes.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

The West Vancouver Memorial Library has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library
Fiscal Year Ended: December 31, 2020

West Vancouver Memorial Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

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Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
Jillian STIRK, Chair	\$Nil	\$Nil
Eric FISS, Vice Chair	\$Nil	\$Nil
Petra COTTIER, Trustee	\$Nil	\$Nil
Cynthia GARTON, Trustee	\$Nil	\$75.00
Andrew KRAWCZYK, Trustee	\$Nil	\$Nil
Peter LAMBUR, Council Representative	\$Nil	\$Nil
Alastair NIMMONS, Trustee	\$Nil	\$Nil
Koichi Ronald (Ron) SHIMODA, Trustee	\$Nil	\$Nil
Nazlin SUNDERJI, Trustee	\$Nil	\$Nil
Tracy WACHMANN, Trustee	\$Nil	\$Nil
Felicia ZHU, Trustee	\$Nil	\$75.00
Total Board Members	\$Nil	\$150.00

Detailed Employees Exceeding \$75,000		
Backer, Julie	\$82,164.98	-
Barton-Bridges, Sarah	\$77,816.10	\$(385.28)
Brockington, Lynn	\$93,268.45	\$ 20.59
Cumming, Patricia	\$124,404.47	-
Felkar, Sarah E.H.	\$101,738.63	\$(316.58)
Gill, Sukhdev	\$105,901.97	\$ 950.00
Hall, Stephanie	\$163,165.99	\$1,500.00
Lesku, Patricia	\$77,260.89	-
Matsuzaki, Tara E.	\$93,542.53	\$1,600.00
Ozirny, Shannon	\$123,699.64	-
Slaven, Rebecca	\$83,046.45	\$(494.09)
Yule, Michelle K.	\$107,749.92	\$2,035.20
Zaminpaima, Ehlam	\$81,948.91	\$ 2.14
Total Detailed Employees Exceeding \$75,000	\$1,315,708.93	\$4,911.98

Prepared as required by Financial Information Regulation, Schedule 1, section 6

Total Employees Equal to or Less Than \$75,000	\$1,978,069.91	\$1,370.04
Consolidated Total* (Sum of column)	\$3,293,778.84	\$6,282.02
Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)	DO NOT USE	\$175,365.25

* 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		\$3,293,778.84
Reconciling Items		
	EI/ CPP	\$175,365.25
	Employer paid other benefits shown as wages and benefits on statements	\$488,376.89
Total Per Statement of Revenue and Expenditure		\$3,833,725.95
Variance*		\$123,795.03

The variance arises from a combination of the following:

Payments on the Renumeration Report are recorded according to the date the cheque is generated and paid. Payments on the Statement of Revenue and Expenditure are recorded according to the dates the employee has worked. This may include an accrual to the general ledger at the end of the year.

Payments on the Renumeration Report include actual payments to the employee. Payments on the Statement of Revenue and Expenditure have a fringe benefit component added on.

Payments on the Renumeration Report include all payments charged to the general ledger, including balance sheet accounts. Payments of the Statement of Revenue and Expenditure show payments charged to expense accounts only, not balance sheet accounts.

Payments on the Renumeration Report include all payments paid to the employee for the year. Statement of Revenue and Expenditure totals will not show any banked time paid out from previous years. These will be paid from balance sheet accounts.

Prepared as required by Financial Information Regulation, Schedule 1, section 6

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library
Fiscal Year Ended: December 31, 2020

There were no severance agreements made between West Vancouver Memorial Library and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

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Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

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: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
BC Libraries Cooperative	\$90,540.20
CVS Midwest Tape LLC	\$55,564.57
Desjardins Financial	\$127,595.04
Municipal Pension Plan	\$296,783.98
Overdrive Dist	\$104,568.56
Province of BC	\$63,997.87
Receiver General	\$175,365.25
Whitehots Inc	\$181,386.02
Total (Suppliers with payments exceeding \$25,000)	\$1,095,801.49
Total (Suppliers where payments are \$25,000 or less)	\$472,687.75
Consolidated Total	\$1,568,489.24

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$ 1,095,801.49
Consolidated Total of Supplier Payments of \$25,000 or Less	\$ 472,687.75
Reconciling Items	
Wages and Salaries	\$ 3,293,778.84
Foundation Expenses	\$ 39,460.00
Total Per Statement of Revenue and Expenditure	\$4,990,008.49
Variance*	-\$88,280.41

The variances arises from the following:

Payments on the Supplier Report are shown with full GST/PST. Payments on the Statement of Revenue and Expenditure are shown net of the GST rebate.

Payments on the Supplier Report are recorded according to the date the cheque is generated and paid. Payments on the Statement of Revenue and Expenditure are recorded according to the date the expense is incurred.

Prepared as required by Financial Information Regulation, Schedule 1, section 7

Payments on the Supplier Report include all payments charged to the general ledger, including balance sheet accounts. Payments on the Statements of Revenue and Expenditure show payments charged to expense accounts only, not balance sheet accounts.

Payments on the Supplier Report include all Accounts Payable invoices only. Statement of Revenue and Expenditure totals may include journal vouchers, allocations, overhead charges, inventory issues, deposits etc.