

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

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: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

| | | |
|-------------------------------------|---|--|
| 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. |
| <input checked="" type="checkbox"/> | v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required. | |
| 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>VALEMOUNT PUBLIC LIBRARY</i> | FISCAL YEAR END (YYYY) 2022 | |
| LIBRARY ADDRESS 1090 A Main Street, Box 368 | TELEPHONE NUMBER 250.566.4367 | |
| CITY Valemount | PROVINCE BC | POSTAL CODE V0E2Z0 |
| NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Darryl Polyk | TELEPHONE NUMBER 250.566.4347 | |
| NAME OF THE LIBRARY DIRECTOR Wendy Cinnamon | TELEPHONE NUMBER 250.566.9706 | |

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended December 31, 2022 for Valemount Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

Darryl Polyk

DATE SIGNED (DD-MM-YYYY)

02-05-2023
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

Wendy Cinnamon

DATE SIGNED (DD-MM-YYYY)

02-05-2023
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

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.

CAMPBELL & SCHREURS CHARTERED PROFESSIONAL ACCOUNTANTS INC., conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of Valemount Public Library

**Name. Chairperson of the
Library Board [Print]**

Darryl Polyk

**Signature,
Chairperson of the Library
Board**



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

05-02-2023

**Name,
Library Director [Print]**

Wendy Cinnamon

**Signature,
Library Director**



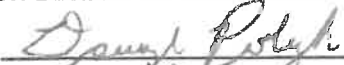

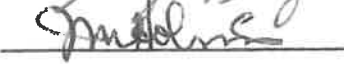

**Date
(MM-DD-YYYY)**

05-02-2023

VALEMOUNT PUBLIC LIBRARY
Statement of Financial Position
December 31, 2022

| | 2022 | 2021 |
|--|------------|------------|
| Assets | | |
| Current | | |
| Cash | \$ 47,805 | \$ 61,403 |
| Term deposits | 101,219 | 100,891 |
| Accounts receivable | 97,110 | 31,734 |
| Goods and services tax recoverable | 857 | 1,813 |
| | 246,991 | 195,841 |
| Property and equipment <i>(note 2)</i> | 383,532 | 383,024 |
| | \$ 630,523 | \$ 578,865 |
| Liabilities and Net Assets | | |
| Current | | |
| Accounts payable | \$ 1,920 | \$ 1,881 |
| Deferred revenue | 28,000 | - |
| | 29,920 | 1,881 |
| Net Assets | | |
| General fund | 217,071 | 193,960 |
| Invested in property and equipment | 383,532 | 383,024 |
| | 600,603 | 576,984 |
| | \$ 630,523 | \$ 578,865 |

ON BEHALF OF THE BOARD


 Director

 Director

VALEMOUNT PUBLIC LIBRARY
Statement of Revenues and Expenditures
Year Ended December 31, 2022

| | 2022 | 2021 |
|---|------------------|------------------|
| Revenues | | |
| Grants | \$ 150,622 | \$ 149,832 |
| Fundraising | 2,586 | 1,811 |
| Fines | 1,567 | 1,256 |
| Photocopier | 1,060 | 852 |
| Interest | 327 | 1,645 |
| | <u>156,162</u> | <u>155,396</u> |
| Expenses | | |
| Advertising and promotion | 210 | 325 |
| Bookkeeping fees | 5,100 | 4,800 |
| Copier lease | 2,868 | 2,982 |
| Custodian | 5,400 | 5,100 |
| Insurance | 1,494 | 1,494 |
| Interest and bank charges | 72 | 42 |
| Internet | 924 | 924 |
| Licences and dues | 1,502 | 1,776 |
| Office | 7,349 | 6,364 |
| Professional fees | 795 | 782 |
| Repairs and maintenance | 2,107 | 2,089 |
| Telephone | 1,991 | 1,996 |
| Utilities | 3,246 | 2,846 |
| Videos, books and magazines | 16,047 | 19,381 |
| Wages | 83,438 | 76,436 |
| | <u>132,543</u> | <u>127,337</u> |
| Excess of revenues over expenses | <u>\$ 23,619</u> | <u>\$ 28,059</u> |

VALEMOUNT PUBLIC LIBRARY
Statement of Changes in Net Assets
Year Ended December 31, 2022

| | General Fund | Invested in property and equipment | 2022 | 2021 |
|---------------------------------------|-------------------|--|-------------------|-------------------|
| Net assets - beginning of year | \$ 193,960 | \$ 383,024 | \$ 576,984 | \$ 548,925 |
| Excess of revenues over expenses | 23,111 | 508 | 23,619 | 28,059 |
| Net assets - end of year | \$ 217,071 | \$ 383,532 | \$ 600,603 | \$ 576,984 |

VALEMOUNT PUBLIC LIBRARY
Notes to Financial Information
Year Ended December 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Valemount Public Library as at December 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

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

2. Property and equipment

| | <u>2022</u> | <u>2021</u> |
|-----------------------|-------------------|-------------------|
| Books | \$ 217,699 | \$ 217,699 |
| Building improvements | 124,329 | 124,329 |
| Computer equipment | 10,112 | 9,604 |
| Office Furniture | 31,392 | 31,392 |
| | <u>\$ 383,532</u> | <u>\$ 383,024</u> |

Valemount Public Library

Income Statement 2022/01/01 to 2022/12/31

REVENUE

RECEIPTS

| | | |
|-------------------------------|-----------------|--------------------------|
| Grant, (United Way) | 0.00 | |
| Grant, PLSB, Book Purchases | 6,992.00 | |
| Grant, PLSB, One Card | 6,350.00 | |
| Grant PLB Enhancement Grant | 0.00 | |
| Grant, PLSB, Literacy | 2,415.00 | |
| Grant, NCLF, Literacy Grant | 1,458.94 | |
| Grant, InterLibrary Loan | 2,426.00 | |
| Grant, Regional District | 129,480.00 | |
| Grant, Lawmatters | <u>1,500.00</u> | |
| Total: Grants | | 150,621.94 |
| FUNDRAISING & DONATIONS | 2,586.49 | |
| Donations/renovations | 0.00 | |
| Petty Cash, Fines, Lost Books | 1,566.62 | |
| Photocopier | <u>1,060.18</u> | |
| Total: Other Income | | 5,213.29 |
| Interest Earned | | 327.06 |
| Previous Years Surplus | | <u>0.00</u> |
| TOTAL RECEIPTS | | <u>156,162.29</u> |
| | | |
| TOTAL REVENUE | | <u>156,162.29</u> |

EXPENSE

EXPENDITURES

| | |
|--------------------------|----------|
| Accounting & Legal | 795.00 |
| Advertising & Promotion | 210.00 |
| Bookkeeping | 5,100.00 |
| Contingency Expenses | 0.00 |
| Copier Lease & Supplies | 2,868.37 |
| Custodian | 5,400.00 |
| Expansion Plan - Phase I | 0.00 |
| Expansion Plan - Phase 2 | 0.00 |
| Events and Programs | 721.14 |
| Education & Conference | 35.00 |
| Electronic Databases | 1,637.17 |
| GST (5%) Expense 2023 | 0.00 |
| Hydro | 3,245.97 |
| In-Library Accessories | 1,514.26 |
| Insurance | 1,494.00 |

| | | |
|-------------------------------------|-----------|--------------------------------|
| Inter-Library Expense | | 1,749.65 |
| Interest, Bank Charges, & Penalties | | 72.04 |
| Internet | | 924.00 |
| Medical Benefits Reimbursed | | 2,027.51 |
| Memberships, Fees, Dues | | 1,502.30 |
| Office Supplies | | 1,529.58 |
| Postage & Freight | | 72.93 |
| Purchases, Books | | 11,324.86 |
| Purchases, Lawmatters Special Grant | | 1,458.18 |
| Purchases, Magazines | | 1,030.32 |
| Purchases, Office Equipment | | 0.00 |
| Purchases, CD's | | 94.76 |
| Purchases, DVD | | 1,307.06 |
| R & M, Building | | 1,478.83 |
| Purchases PLSB Grant Technology | | 0.00 |
| Purchases PLSB Grant Literacy | | 832.00 |
| R & M Equipment | | 628.24 |
| R & M, Grounds | | 0.00 |
| Sundry Supplies | | 89.33 |
| Telephone | | 1,990.68 |
| Wages | 75,833.92 | |
| Vacation Pay Expense | 0.00 | |
| UI Expense | 1,677.52 | |
| CPP Expense | 3,732.00 | |
| WCB Expense | 166.85 | |
| Total Wages and Benefits | | <u>81,410.29</u> |
| TOTAL EXPENDITURES | | <u>132,543.47</u> |
| | | |
| TOTAL EXPENSE | | <u>132,543.47</u> |
| | | |
| NET INCOME | | <u><u>23,618.82</u></u> |

Generated On: 2023/05/01

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

The **VALEMOUNT PUBLIC LIBRARY** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

VALEMOUNT PUBLIC LIBRARY has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

Table 1 – Total Remuneration & Total Expenses

| | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|---------------------------------|---|---|
| Board Members | | |
| 1) POLYK, DARRYL - Chair | \$0.00 | \$0.00 |
| 2) JOHNSON, PAUL - Vice Chair | \$0.00 | \$0.00 |
| 3) THORN, KIM – Director | \$0.00 | \$0.00 |
| 4) BROWNLEE, MAUREEN - Director | \$0.00 | \$0.00 |
| 5)TAKACH, PETER – Director | \$0.00 | \$0.00 |
| Total Board Members | \$0.00 | \$0.00 |

| Detailed Employees Exceeding \$75,000 | | |
|--|---------------|---------------|
| 1) | \$ | \$ |
| 2) | \$ | \$ |
| 3) | \$ | \$ |
| Total Detailed Employees Exceeding \$75,000 | \$0.00 | \$0.00 |

| | | |
|---|--------------------|---------------|
| Total Employees Equal to or Less Than \$75,000 | \$75,833.92 | \$0.00 |
| Consolidated Total* (Sum of column) | \$75,833.92 | \$0.00 |

Table 2 – Total Employer Premium to Receiver General for Canada

| | | |
|--|-------------------|-------------------|
| Total Employer Premium for Canada Pension Plan and Employment Insurance | DO NOT USE | \$5,409.52 |
|--|-------------------|-------------------|

* 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 | | \$75,833.92 |
| Reconciling Items | | |
| | UI EXPENSE | \$ 1,677.52 |
| | CPP EXPENSE | \$ 3,732.00 |
| | WCB EXPENSE | \$ 166.85 |
| | EMPLOYEE BENEFITS | \$ 2,027.51 |
| Total Per Statement of Revenue and Expenditure | | \$ 83,437.80 |
| Variance* | | \$ 00.00 |

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

There were NO severance agreements made between VALEMOUNT PUBLIC Library and its non-unionized employees during fiscal year 2022.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

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: VALEMOUNT PUBLIC LIBRARY

Fiscal Year Ended: DECEMBER 31, 2022

| Name of Individual, Firm or Corporation | Total Amount Paid During Fiscal Year |
|--|--------------------------------------|
| 1) | \$ |
| 2) | \$ |
| 3) | \$ |
| Total (Suppliers with payments exceeding \$25,000) | \$ |
| Total (Suppliers where payments are \$25,000 or less) | \$49,105.67 |
| Consolidated Total | \$49,105.67 |

Reconciliation of Goods and Services

| | |
|--|---------------|
| Total of Suppliers with Payments Exceeding \$25,000 | \$ 0 |
| Consolidated Total of Supplier Payments of \$25,000 or Less | \$ 49,105.67 |
| Reconciling Items | |
| WAGES | \$ 75,833.92 |
| UI EXPENSES | \$ 1,677.52 |
| CPP EXPENSES | \$ 3,732.00 |
| WCB EXPENSES | \$ 166.85 |
| EMPLOYEE BENEFITS | \$ 2,027.51 |
| Total Per Statement of Revenue and Expenditure | \$ 132,543.47 |
| Variance* | \$ 0 |