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Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY
Fiscal Year Ended: 31 DECEMBER 2022

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 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.
		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>VANDERHOOF PUBLIC LIBRARY</i>	FISCAL YEAR END (YYYY) 2022	
LIBRARY ADDRESS <i>BAG 6000 230 STEWART ST. E</i>	TELEPHONE NUMBER 250-567-4060	
CITY VANDERHOOF	PROVINCE BC	POSTAL CODE V0J 3A0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD JANET SMITH	TELEPHONE NUMBER 250-567-6688	
NAME OF THE LIBRARY DIRECTOR JENNIFER BARG	TELEPHONE NUMBER 250-567-4060	

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 2022 for Vanderhoof 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)



13 March 2023
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



DD-MM-YYYY
13 March 2023

Management Report

Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY
Fiscal Year Ended: 31 DECEMBER2022

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.

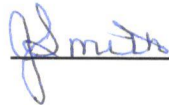
The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

On behalf of Vanderhoof Public Library

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

JANET SMITH

**Signature,
Chairperson of the Library
Board**



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

03/13/23

**Name,
Library Director [Print]**

JENNIFER BARG

**Signature,
Library Director**



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

03/13/23

Vanderhoof Public Library

CONSOLIDATED

FINANCIAL STATEMENTS


31 December 2022

(unaudited)

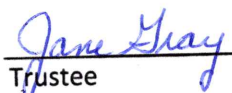
VANDERHOOF PUBLIC LIBRARY
 STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2022

	2022	2021
FINANCIAL ASSETS		
Cash and Current Accounts	237,262	231,786
Investment Accounts		740
Accounts Receivable - GST	1,507	
	<u>238,768</u>	<u>232,526</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities	38,227	10,400
Reserves (Note 3)	226,468	226,468
	<u>264,695</u>	<u>236,868</u>
NET FINANCIAL ASSETS	<u>(25,927)</u>	<u>(4,342)</u>
NON FINANCIAL ASSETS		
Accumulated Surplus (Tangible Capital Assets) (Note 2)	<u>3,473</u>	<u>4,342</u>
ACCUMULATED SURPLUS	<u><u>(22,454)</u></u>	<u><u>-</u></u>

APPROVED BY THE BOARD



 Chairperson




 Trustee

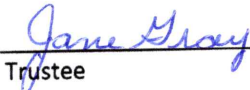
VANDERHOOF PUBLIC LIBRARY
 CONSOLIDATED
 STATEMENT OF OPERATIONS
 FOR THE YEAR ENDED 31 DECEMBER 2022

<u>REVENUE</u>	2022	2021
<u>General</u>		
Operational Revenue (Schedule 1)	6,703	7,936
Reserve - Municipal Grant Shortfall		52,852
<u>Grants</u>		
Municipal Building Subsidy - (In Kind)	46,276	46,276
Municipal Contributions	125,000	97,000
Provincial Contributions	74,289	56,429
TOTAL REVENUE	\$ 252,268	\$ 260,493
<u>EXPENSES</u>		
EXPENDITURE (Schedule 2)	274,722	252,718
ANNUAL SURPLUS(DEFICIT) FROM OPERATIONS	-\$ 22,454	\$ 7,775
<u>Less</u>		
Reserves - Literacy	6,793	
Retained Cash	-	6,793
Surplus (Deficit) Beginning of Year	-	(982)
ACCUMULATED SURPLUS (DEFICIT) END OF YEAR	-\$ 22,454	\$ -

APPROVED BY THE BOARD



 Chairperson



 Trustee

VANDERHOOF PUBLIC LIBRARY
OPERATIONAL REVENUE
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 1

	<u>2022</u>	<u>2021</u>
Book Sales	511	577
Fines	2,734	2,201
Interlibrary/Resource Sharing		
Multi-Purpose Room Rental	350	244
Photocopies	2,401	1,929
Interest/Investment Revenue		1,234
Donations		1,113
Miscellaneous Revenue	708	637
	<hr/> <u>6,703</u>	<hr/> <u>7,935</u>

VANDERHOOF PUBLIC LIBRARY
 STATEMENT OF OPERATIONS
 FOR THE YEAR END 31 DECEMBER 2022

Schedule 2

	2022	2021
<u>Book Purchases</u>		
Purchases	24,038	23,827
Purchase Returns	-	-
Early Payment Purchase Discounts	-	-
Net Purchases	24,038	23,827
Freight Expense		
Total Cost of Book Purchases	<u>24,038</u>	<u>23,827</u>
<u>Payroll Expenses</u>		
Wages - General	560	57
Librarian - Wages	56,549	55,206
Children's Librarian - Wages	37,385	35,795
Admin. Assistant - Wages	33,822	33,114
Circulation Clerk - Wages		859
Summer Student - Grant	8,539	7,242
EI Expense	3,019	2,909
CPP Expense	6,930	6,464
WCB Expense	318	260
Benefits - Health & Dental	10,788	12,151
Total Payroll Expense	<u>157,912</u>	<u>154,058</u>
<u>General & Administrative Expenses</u>		
Accounting & Legal	4,994	4,221
Advertising & Promotions	95	79
Covid 19 Expenses	16,453	
Amortization	868	1,085
Bank Charges	92	95
Building - Rent & Insurance	38,000	38,000
Building -R&M / Janitorial	8,333	8,400
Total Municipal Building Subsidy - (In Kind)	46,333	46,400
Equipment Purchases	4,676	3,743
Equipment R&M	733	1,272
Furniture		
Insurance - Directors	1,027	934
Insurance - Commercial Liability	880	838
Literacy	3,315	2,354
Memberships, Licenses & Dues	1,087	852
Mileage	787	571
Postage	3,486	3,237
Security	524	859
Sitka Upgrades	2,540	2,515
Software Upgrades & Internet		229
Supplies	2,754	1,545
Rewards & Recognition		26
Telecommunications	1,969	3,778
Training & Conferences	160	200
Total General & Admin. Expenses	<u>92,772</u>	<u>74,833</u>
TOTAL EXPENSE	<u><u>274,722</u></u>	<u><u>252,718</u></u>

VANDERHOOF PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2022

1 **Accounting Policy**

The financial statements have been prepared in accordance with generally accepted accounting principles and include the following significant accounting policy:

Equipment is recorded at cost and is depreciated using the diminishing-balance method at the annual rate of 20%.

2 **Capital Assets - Equipment, Furniture & Fixtures**

Balance, beginning of year	\$	4,342
Additions in current year		
	\$	4,342
Provision for depreciation - 20%		868
Balance, end of year		<u>3,473</u>

3 **Reserves**

The library records receipt of literacy contributions and restricted donations/revenues as deferred revenue and recognizes the revenue in the year in which related expenses are incurred.

Literacy	\$	32,194
Bill Silver Collection	\$	1,354
1 Year Operational Fund	\$	192,920
	\$	<u>226,468</u>

4 **Statement of Severance Agreements**

There were no severance agreements made between The Vanderhoof Public Library and its non-unionized employees during fiscal year 2022.

5 **Schedules (attached)**

Schedule of Debts

The Vanderhoof Public Library has no long term debt.

VANDERHOOF PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2022

6 Schedule of Guarantee and Indemnity Agreements

The Vanderhoof Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

7 Schedule of Remuneration and Expenses

No employee of the Vanderhoof Public Library received remuneration in excess of \$75,000 during the fiscal year. The total remuneration that was paid to library employees during the year, including taxable benefits, was \$136,856

Total Expense Reimbursements for Board Members	\$160
Total Expense Reimbursements for Employees	\$787

8 Schedule of Payments for the Provision of Goods and Services

No supplier of goods and services to the Vanderhoof Public Library was paid more than \$25,000 during the fiscal year.

The total paid for the supply of goods and services during the year was \$69,609 excluding the building costs which were provided by the District of Vanderhoof in kind.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 2022

The Vanderhoof Public Library has no long-term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY
Fiscal Year Ended: 31 DECEMBER 2022

The Vanderhoof 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: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 2022

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	\$	\$

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

Total Employees Equal to or Less Than \$75,000	\$136,856.00	\$947
Consolidated Total* (Sum of column)	\$136,856.00	\$947

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$9,949.00
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Reconciliation of Remuneration and Expenses

Total Remuneration		\$136,856.00
Reconciling Items		
EI EXPENSE	Item 1	3,019.00
CPP EXPENSE	Item 2	6,930.00
WCB EXPENSE	Item 3	318.00
EMPLOYEE BENEFITS	Item 4	10,788.00
Total Per Statement of Revenue and Expenditure		157,912.00
Variance*		\$0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 2022

There were no severance agreements made between the Vanderhoof 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: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 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: VANDERHOOF PUBLIC LIBRARY

Fiscal Year Ended: 31 DECEMBER 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)	\$69,609
Consolidated Total	\$69,609

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 69,609.00
Reconciling Items		
AMORTIZATION	Item 1	\$868.00
PAYROLL EXPENSES	Item 2	\$157,912.00
BUILDING COSTS	Item 3	\$46,333.00
	Item 4	\$ 0
Total Per Statement of Revenue and Expenditure		\$274,722.00
Variance*		\$ 0