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Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2022

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial 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.
	<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)	<input checked="" type="checkbox"/>	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.
	<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:
	<input checked="" type="checkbox"/>	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) 2022
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 Tracy Wachmann	TELEPHONE NUMBER 604-921-8454
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, 2022 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, 2023
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	May 19, 2023

Management Report

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: 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.

Annual financial results from library operations are included in the consolidated financial statements of the District of West Vancouver, which are audited by KPMG LLP. Their audit of the consolidated financial statements of the District of West Vancouver does not relate to the financial statements of the Library presented herein or the other schedules of financial information required by the Financial Information Act. KPMG LLP's responsibilities for the audit of the consolidated financial statements of the District of West Vancouver are outlined in their independent auditor's report attached to the District of West Vancouver's consolidated financial statements.

On behalf of West Vancouver Memorial Library

**Signature,
Chairperson of the
Library Board**

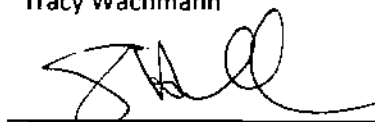


**Date
(MM-DD-YYYY)**

05-19-2023

Tracy Wachmann

**Signature,
Library Director**



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

05-19-2023

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, 2022

Consolidated Statement of Financial Position

		2022	2021
FINANCIAL ASSETS			
	Cash	66,788	62,678
	Restricted Investments	4,393,236	5,035,483
	Accounts Receivable	-	5,000
	Goods and service taxes recoverable	728	1,563
	Due from District of West Vancouver	-	-
		4,460,752	5,104,724
LIABILITIES			
	Accounts Payable and Accrued Liabilities	27,592	21,012
		27,592	21,012
NET FINANCIAL ASSETS		4,433,160	5,083,712

Financial Statements

Financial Information Act - Statement of Financial Information

Library Name: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2022

Consolidated Statement of Revenues and Expenditures

		2022	2021
REVENUE			
Library Fines and Fees		51,940	66,409
Rental Revenue		17,964	3,333
Donation and Other Contribution - Operation		9,845	5,226
Donation and Other Contribution - Capital		414,399	412,015
Government Grants, Other Grants, and Services to Other Libraries		224,236	154,319
Foundation Fundraising Revenue		115,757	111,261
Foundation Investment Income (loss)		(261,177)	572,192
		572,964	1,324,755
EXPENSES			
Administration		345,217	340,730
Technology and Communications		1,329,176	1,210,195
Customer and Community Experience		909,399	880,618
Youth Services		490,940	401,911
Account Services		247,586	313,287
Collections		934,138	827,848
Finance & Facilities		645,903	608,357
Library Emergency Expenditures		-	14,698
Library Third Party Funded Projects		283,047	163,355
Library Capital Expenditures		650,741	460,080
Foundation Expenses		73,051	46,321
		5,909,198	5,267,400
Net Expenditures		(5,336,234)	(3,942,645)
Fund Provided By:			
Contribution - District of West Vancouver		4,685,682	4,389,799
Contribution - Operation Reserves		-	-
Total Fund Provided		4,685,682	4,389,799

Notes

The West Vancouver Library Foundation's Revenue and Expenses have been consolidated with the Library and the Foundation's assets and liabilities are shown in the Statement of Financial Position. 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, 2022

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, 2022

West Vancouver Memorial 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: West Vancouver Memorial 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		
Alastair NIMMONS, Chair	-	25.00
Cynthia GARTON, Vice Chair	-	-
Petra COTTIER, Trustee	-	-
Dieter DIEDERICKS, Trustee	-	195.65
Richard FISHER, Trustee	-	191.90
Nora GAMBOLI, Council Representative	-	-
Andrew KRAWCZYK, Trustee	-	29.12
Sahar SANAJOU, Trustee	-	192.71
Koichi Ronald (Ron) SHIMODA, Trustee	-	-
Jatinder SIDHU, Trustee	-	-
Tracy WACHMANN, Trustee	-	100.00
Lorena YU, Trustee	-	-
Felicia ZHU, Trustee	-	-
Total Board Members	\$ -	\$ 734.38

Detailed Employees Exceeding \$75,000		
Backer, Julie	82,151.87	75.00
Barton-Bridges, Sarah	98,661.30	1,858.22
Felkar, Sarah E.H.	124,971.28	721.88
Gill, Sukhdev	110,713.91	950.00
Hall, Stephanie	181,899.35	690.16
Hinmueller, Roseanne T.	97,427.62	32.30
Lesku, Patricia	98,949.28	460.00
Matsuzaki, Tara E.	106,436.26	187.21
Nielsen, Lise	80,853.51	318.23
Zaminpaima, Ehlam	85,252.68	1,001.57
Zhang, Xinwen (Wendy)	84,025.12	1,077.40
Total Detailed Employees Exceeding \$75,000	\$ 1,151,342.18	\$ 7,371.97

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

Total Employees Equal to or Less Than \$75,000	\$ 2,451,368.14	\$ 5,337.68
Consolidated Total* (Sum of column)	\$ 3,602,710.32	\$ 12,709.65

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 220,610.52
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* 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		\$3,602,710.32
Reconciling Items		
	EI/CPP	\$220,610.52
	Employer paid other benefits shown as wages and benefits on statements	\$422,796.32
Total Per Statement of Revenue and Expenditure*		\$4,311,708.19
Variance**		-\$65,591.03

*\$4,311,708.19 on the Statement of Revenue and Expenditure is included in the “Expenses” categories of Administration (\$288,918.66), Tech and Communications (\$1,131,998.84), Customer & Community Experience (\$818,227.77), Youth Services (\$466,146.21), Account Services (\$247,585.55), Collections (\$888,320.03), Finance & Facilities (\$445,590.04) and Library Third Party Funded Projects (\$24,921.09)

**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, 2022

There were no severance agreements made between West Vancouver Memorial 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: West Vancouver Memorial 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: West Vancouver Memorial Library

Fiscal Year Ended: December 31, 2022

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
Annex Pro Inc	\$124,219.51
BC Hydro	\$47,954.95
BC Libraries Cooperative	\$71,624.10
Birdseye Office Inc	\$37,443.58
CVS Midwest Tape LLC	\$31,618.97
Desjardins Financial	\$123,374.51
Eyford Construction Limited	\$40,295.88
Innovative Interfaces, Inc	\$57,264.57
Municipal Pension Plan	\$229,288.62
Overdrive Dist	\$126,026.44
Province of BC	\$70,133.19
Receiver General	\$220,610.52
Tech Logic Corp.	\$63,952.60
Whitehots Inc	\$248,527.46
Total (Suppliers with payments exceeding \$25,000)	\$1,492,334.90
Total (Suppliers where payments are \$25,000 or less)	\$734,900.18
Consolidated Total	\$2,227,235.08

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$1,492,334.90
Consolidated Total of Supplier Payments of \$25,000 or Less	\$734,900.18
Reconciling Items	
Wages and Salaries	\$ 3,602,710.32
Foundation Expenses	\$73,051.00
Total Per Statement of Revenue and Expenditure	\$5,909,198.41
Variance*	-\$6,202.01

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.

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

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.

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.