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Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library

Fiscal Year Ended: December 31 2023

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library

Fiscal Year Ended: December 31 2023

| | | |
|---|-------------------------------------|--|
| 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. |
| 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. |
| Schedule of Remuneration and Expenses, including: | | |
| | <input checked="" type="checkbox"/> | i) An alphabetical list of employees (first and last names) earning over |
| | <input checked="" type="checkbox"/> | \$75,000 |
| | <input checked="" type="checkbox"/> | ii) Total amount of expenses paid to or on behalf of each employee under |
| | | 75,000 |
| g) | <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 |

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.

excluded employees. If there are no agreements to report, an explanation is required.

Schedule of Payments for the Provision of Goods and Services including:

- h) 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.
-

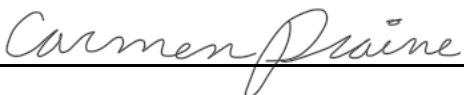

Board Approval Form

Financial Information Act - Statement of Financial Information

| | | |
|---|----------------------------------|------------------------|
| NAME OF LIBRARY <i>Pemberton and District Public Library</i> | FISCAL YEAR END (YYYY) 2023 | |
| LIBRARY ADDRESS 7390a Cottonwood Street | TELEPHONE NUMBER 604-894-6916 | |
| CITY Pemberton | PROVINCE BC | POSTAL CODE V0N 2L1 |
| NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Carmen Praine | TELEPHONE NUMBER 604-894-8916 | |
| NAME OF THE LIBRARY DIRECTOR Emma Gillis | TELEPHONE NUMBER 604-894-6916 | |

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 2023 for Pemberton and District 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) |
|  | 10-05-2024 |
| SIGNATURE OF THE LIBRARY DIRECTOR | DATE SIGNED (DD-MM-YYYY) |
|  | 10-05-2024 |

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library
Fiscal Year Ended: December 31 2023


MANAGEMENT REPORT

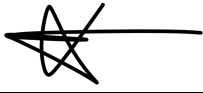
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 Pemberton and District Public Library

Name. Chairperson of the Library Board [Print] Carmen Praine
Signature, Chairperson of the Library Board  **Date (MM-DD-YYYY)** 05-10-2024

Name, Library Director [Print] Emma Gillis
Signature, Library Director  **Date (MM-DD-YYYY)** 05-10-2024

Pemberton & District Public Library

Balance Sheet As at 12/31/2023

ASSET

Current Assets

| | | |
|----------------------------------|------------|-------------------|
| BlueShore Chequing | 157,160.07 | |
| BlueShore Savings | 218.40 | |
| BlueShore GIC (Enh. Grant Funds) | 50,000.00 | |
| BlueShore GIC (Accessibility) | 150,000.00 | |
| BlueShore GIC (Operating) | 100,000.00 | |
| BlueShore GIC (Enh. Grants 2&3) | 133,430.00 | |
| BlueShore Membership Shares | 26.35 | |
| Petty Cash | 105.00 | |
| Scotiabank Chequing | 22,280.23 | |
| | | <hr/> |
| Total Cash | | 613,220.05 |
| GST Rebate | | 3,195.21 |
| Other Receivables | | 315.95 |
| Prepaid Expenses | | 12,579.96 |
| | | <hr/> |
| Total Current Assets | | 629,311.17 |

Capital Assets

| | | |
|-------------------------------------|--------------|-------------------|
| Books & Audio/Visual | 407,213.12 | |
| Computer Equipment | 49,173.00 | |
| Leasehold Improvement | 79,481.10 | |
| Office Furniture & Equipment | 208,603.97 | |
| Accum. Amort. -Furn. & Equip. | (132,743.21) | |
| Accumulated Amortization - LHI | (66,955.84) | |
| Accumulated Amortization - IT Equip | (30,003.45) | |
| Accumulated Amortization - Books | (322,816.94) | |
| | | <hr/> |
| Net - Books, Audio, Equipment | | 191,951.75 |
| | | <hr/> |
| Total Capital Assets | | 191,951.75 |

TOTAL ASSET 821,262.92

LIABILITY

Current Liabilities

| | | |
|----------------------------------|------------|-------------------|
| Accounts Payable | 6,579.21 | |
| Scotiabank Momentum Visa | 4,948.80 | |
| Vacation payable | 2,624.30 | |
| Deferred Revenue | 442,972.04 | |
| | | <hr/> |
| Total Current Liabilities | | 457,124.35 |

TOTAL LIABILITY 457,124.35

EQUITY

Surplus/Deficit & Reserves

| | | |
|---|-------------|-------------------|
| Surplus (Deficit) & Reserves | 387,144.94 | |
| Current Earnings | (23,006.37) | |
| | | <hr/> |
| Total Surplus/Deficit & Reserves | | 364,138.57 |

TOTAL EQUITY 364,138.57

LIABILITIES AND EQUITY 821,262.92

Pemberton & District Public Library

Income Statement 01/01/2023 to 12/31/2023

REVENUE

Revenue

| | | |
|------------------------------------|-----------|-------------------|
| BC Per Capita Grant | | 22,076.80 |
| SLRD/VOP | | 424,649.00 |
| One Card - PLSB | 7,400.00 | |
| Resource Sharing - PLSB | 1,991.36 | |
| Equity Grant - PLSB | 4,400.00 | |
| Misc grants & income | 1,140.00 | |
| Amort. of deferred capital contrib | 20,613.32 | |
| Total Grants | | 35,544.68 |
| Donations | | 2,591.84 |
| Lost Material fees | | 610.30 |
| Exams/Art | | 280.00 |
| Photocopier Revenue | | 9,730.95 |
| Library Cards | | 47.95 |
| Interest Income | | 11,909.55 |
| Sales (Coffee Machine) | | 1,393.10 |
| Total Income | | 508,834.17 |

TOTAL REVENUE 508,834.17

EXPENSE

Operating Expenses

| | | |
|---------------------------------|------------|-------------------|
| E-Books | 8,147.08 | |
| Materials processing | 1,905.92 | |
| Digital Subscriptions | 9,221.70 | |
| Total Materials | | 19,274.70 |
| Photocopier Expense | | 4,280.05 |
| Recruitment | | 115.97 |
| Computer Operating | | 4,326.51 |
| Cash Over / Short | | (2.91) |
| Lost Material Fees (ILL) | | 53.95 |
| Wages & Salaries | 267,083.04 | |
| EI Expense | 5,445.75 | |
| CPP Expense | 13,358.77 | |
| Pension Expense | 13,844.81 | |
| Total Payroll Expense | | 299,732.37 |
| Total Operating Expenses | | 327,780.64 |

General & Administrative Expenses

| | | |
|--|--|-------------------|
| Accounting & Legal | | 1,444.42 |
| Advertising & Promotions | | 1,632.01 |
| Automation - ILS | | 5,308.40 |
| Bank Charges & Interest | | 1,229.74 |
| Staff Training & Expenses | | 3,230.03 |
| Depreciation - IT equipment | | 8,449.37 |
| Depreciation - Furniture & Equip | | 23,393.23 |
| Depreciation - Books and AV | | 67,876.35 |
| Dues, Fees & Memberships | | 2,357.53 |
| Insurance | | 5,776.07 |
| Strategic Planning | | 1,749.00 |
| Postage | | 868.55 |
| Programming | | 4,130.12 |
| Rent | | 54,595.00 |
| Cleaning, Repairs & Maintenance | | 14,325.80 |
| Supplies - office & library | | 3,365.91 |
| Telephone & Internet | | 3,400.32 |
| Supplies - Coffee Machine | | 632.64 |
| Trustee Expenses & Training | | 295.41 |
| Total General & Admin. Expenses | | 204,059.90 |

TOTAL EXPENSE 531,840.54

Pemberton & District Public Library
Income Statement 01/01/2023 to 12/31/2023

NET INCOME

(23,006.37)

Notes to the Financial Statements

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association
Fiscal Year Ended: December 31, 2023

The Pemberton and District Public Library (“Library”) was established in 1979 pursuant to the *Library Act of British Columbia* (Part 4) as a Public Library Association and is a registered charity under the *Income Tax Act*. Its principal activity is the operation of public library services for the residents of the Village of Pemberton and Area C of the Squamish Lillooet Regional District.

The Library Board, on behalf of the residents and taxpayers of the Village of Pemberton and Area C of the Squamish Lillooet Regional District, oversees the management and operation of the Pemberton & District Public Library and further serves as a policy making body for the organization. The Library Board is elected by members of the public library association among themselves, with local representatives appointed by the Village of Pemberton and Area C of the Squamish Lillooet Regional.

The Library is funded and supported primarily through an annual contribution from the Village of Pemberton and Area C of the Squamish Lillooet Regional District. Revenue is also received from provincial government grants, donations, and other miscellaneous sources.

1. Significant Accounting Policies

a) Basis of presentation

The financial statements of the Library are prepared by management in accordance with Canadian generally accepted accounting principles. The financial statements are unaudited.

b) Basis of accounting

The Library follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

c) Tangible Capital Assets

The Library leases the building from the Squamish Lillooet Regional District. Leasing costs are recorded as an expense in the year they occur.

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straightline basis over the estimated useful lives of the assets as follows:

| | |
|---------------------------------|----------|
| Furniture and equipment | 10 years |
| Technology | 5 years |
| Print and audiovisual materials | 5 years |

Amortization commences when the asset is put into use. The cost of electronic resources is expensed as they are generally licensed on an annual basis.

d) Reserves

Reserves are established at the discretion of the Library Board for future operating and capital expenditures. The reserves are held by the Library.

e) Employee Benefits

The Library and eligible employees make contributions to the Municipal Pension Plan, a defined benefit multi-employer plan. These contributions are expensed as incurred.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library

Fiscal Year Ended: December 31 2023

The **Pemberton and District Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library
Fiscal Year Ended: December 31 2023

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

Schedule 8 - Remuneration and Expenses
Financial Information Act - Statement of Financial Information

Please enter data only in white fields - leave grey fields untouched.

| | |
|---------------------------|---------------------------------------|
| Library Name: | Pemberton and District Public Library |
| Fiscal Year Ended: | 2023 |

Note: Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.

Table 1: Total Remuneration and Expenses - Board and Employees

| Board Members | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|----------------------------|--|--|
| n/a | \$0.00 | \$0.00 |
| | | |
| | | |
| Total Board Members | \$0.00 | \$0.00 |

| Detailed Employees Exceeding \$75,000 | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|--|--|--|
| Emma Gillis | \$81,122.64 | \$16.19 |
| | | |
| | | |
| Total Employees Exceeding \$75,000 | \$81,122.64 | \$16.19 |

| Total Employees Equal to or Less Than \$75,000 | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|---|--|--|
| DO NOT USE - list totals only | \$185,960.40 | \$996.86 |

| Consolidated Total | Total Remuneration (Wages/Salaries) | Total Expenses (Reimbursement for Conferences/Mileage etc.) |
|--------------------------------------|--|--|
| DO NOT USE - list totals only | \$267,083.04 | \$1,013.05 |

Table 2: Total Employer Premium to Receiver General for Canada

| | |
|--|-------------|
| Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment) | \$18,804.52 |
|--|-------------|

Table 3: Reconciliation of Remuneration and Expenses

| | Amount |
|---------------------------|---------------------|
| Total Remuneration | \$267,083.04 |

| Reconciling Items | Amount |
|--------------------------------|--------------------|
| El Expense | \$5,445.75 |
| CPP Expense | \$13,358.77 |
| Municipal Pension Plan Expense | \$13,844.81 |
| Total Reconciling Items | \$32,649.33 |

| | Amount |
|---|---------------------|
| Total Per Statement of Revenue & Expenditure | \$299,732.37 |

| | Amount |
|-----------------|---------------|
| Variance | \$0.00 |

Variance explanation (if required):

| |
|--|
| |
|--|

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library

Fiscal Year Ended: December 31 2023

There were 0 (nil) severance agreements made between Pemberton and District Public Library and its non-unionized employees during fiscal year 2023.

These agreements represent from 0 (nil) to 0 (nil) months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library

Fiscal Year Ended: December 31 2023

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

Schedule 11 - Provision of Goods and Services
Financial Information Act - Statement of Financial Information

Please enter data only in white fields - leave grey fields untouched.

| | |
|---------------------------|---------------------------------------|
| Library Name: | Pemberton and District Public Library |
| Fiscal Year Ended: | 2023 |

Table 1: Suppliers of Goods and Services

| Name of Individual, Firm or Corporation | Total Amount Paid During Fiscal Year |
|--|---|
| United Library Services (ULS) | \$35,355.56 |
| Squamish Lillooet Regional District | \$54,845.00 |
| | \$0.00 |
| | \$0.00 |
| Total of all suppliers exceeding \$25,000 | \$90,200.56 |

| Totals | Amount |
|---|---------------------|
| Total (Suppliers with payments exceeding \$25,000 (total from above)) | \$90,200.56 |
| Total (Suppliers with payments less than or equal to \$25,000) | \$117,290.11 |
| Consolidated Total | \$207,490.67 |

Table 2: Reconciliation of Goods and Services

| Reconciliation of Goods and Services | Amount |
|--|---------------|
| Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers | \$90,200.56 |
| Consolidated total of suppliers with payments less than or equal to \$25,000 | \$117,290.11 |

| Reconciling Items | Amount |
|---|---------------------|
| Total Remuneration - employees | \$267,083.04 |
| Employers share of EI and CPP | \$18,804.52 |
| Employers share of pension contributions | \$13,844.81 |
| Staff remuneration of expenses | \$1,013.05 |
| Amortization of capital assets | \$99,718.95 |
| Cash over/short | -\$2.91 |
| Capital expenditure - Books and Audiovisual | -\$46,337.09 |
| Capital expenditure - IT Equipment | -\$12,027.17 |
| Capital expenditure - Furniture and Equipment | -\$17,747.33 |
| Total Reconciling Items | \$324,349.87 |

| Reconciliation | Amount |
|--|---------------|
| Total Per Statement of Revenue and Expenditure | \$531,840.54 |
| Variance | \$0.00 |

| Variance explanation (if required): |
|--|
| |