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### Financial Information Act - Statement of Financial Information

**Library Name:** VALEMOUNT PUBLIC LIBRARY

**Fiscal Year Ended:** DECEMBER 31, 2023

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** VALEMOUNT PUBLIC LIBRARY

**Fiscal Year Ended:** DECEMBER 31, 2023

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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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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 \$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

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<sup>1</sup> 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.

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

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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.
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## Board Approval Form

### Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>VALEMOUNT PUBLIC LIBRARY</i>	FISCAL YEAR END (YYYY) 2023
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, 2023 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)

*08-05-2024*  
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

*Wendy Cinnamon*

DATE SIGNED (DD-MM-YYYY)

DD-MM-YYYY *07-05-2024*

**Management Report**

**Financial Information Act - Statement of Financial Information**

**Library Name:** VALEMOUNT 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 Valemount Public Library

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

DARRYL POLYK

**Signature,  
Chairperson of the  
Library Board**



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

05-08-2024

**Name,  
Library Director [Print]**

WENDY CINNAMON

**Signature,  
Library Director**



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

05-07-2024.

**VALEMOUNT PUBLIC LIBRARY**  
**Compiled Financial Information**  
**Year Ended December 31, 2023**

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## COMPILATION ENGAGEMENT REPORT

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To the Members of Valemount Public Library

On the basis of information provided by management, we have compiled the statement of financial position of Valemount Public Library as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Kamloops, British Columbia  
April 5, 2024

*Campbell & Schreurs*  
Chartered Professional Accountants Inc.

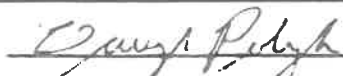
**VALEMOUNT PUBLIC LIBRARY**  
**Statement of Financial Position**  
**December 31, 2023**

	<u>2023</u>	2022
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 229,287	\$ 47,805
Term deposits	101,995	101,219
Accounts receivable	33,988	97,110
Goods and services tax recoverable	1,912	857
	367,182	246,991
Property and equipment (note 2)	383,532	383,532
	\$ <u>750,714</u>	\$ <u>630,523</u>
 <b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable	\$ 946	\$ 1,920
Employee deductions payable	6	
Deferred revenue	131,065	28,000
	132,017	29,920
 <b>Net Assets</b>		
General fund	235,165	217,071
Invested in property and equipment	383,532	383,532
	618,697	600,603
	\$ <u>750,714</u>	\$ <u>630,523</u>

**ON BEHALF OF THE BOARD**



Director



Director

See notes to financial information



**VALEMOUNT PUBLIC LIBRARY**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2023**

	2023	2022
<b>Revenues</b>		
Grants	\$ 156,848	\$ 150,622
Restricted grants	63,430	-
Fundraising	2,011	2,586
Interest	776	327
Photocopier	1,166	1,060
Fines	634	1,567
	<u>224,865</u>	<u>156,162</u>
<b>Expenses</b>		
Advertising and promotion	210	210
Bookkeeping fees	5,100	5,100
Copier lease	2,784	2,868
Custodian	5,400	5,400
Grant expenses	20,005	-
Insurance	1,549	1,494
Interest and bank charges	58	72
Internet	924	924
Licences and dues	1,470	1,502
Office	7,030	7,349
Professional fees	850	795
Repairs and maintenance	3,855	2,107
Telephone	1,997	1,991
Utilities	2,664	3,246
Videos, books and magazines	56,424	16,047
Wages	96,451	83,438
	<u>206,771</u>	<u>132,543</u>
<b>Excess of revenues over expenses</b>	<b>\$ 18,094</b>	<b>\$ 23,619</b>

See notes to financial information

**VALEMOUNT PUBLIC LIBRARY**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2023**

	General Fund	Invested in property and equipment	2023	2022
<b>Net assets - beginning of year</b>	\$ 217,071	\$ 383,532	\$ <b>600,603</b>	\$ 576,984
Excess of revenues over expenses	18,094	-	<b>18,094</b>	23,619
<b>Net assets - end of year</b>	<b>\$ 235,165</b>	<b>\$ 383,532</b>	<b>\$ 618,697</b>	<b>\$ 600,603</b>

See notes to financial information

**VALEMOUNT PUBLIC LIBRARY**  
**Notes to Financial Information**  
**Year Ended December 31, 2023**

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**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, 2023, 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
- current income taxes payable as at the reporting date
- grant revenues for future projects are recorded as deferred revenue until related expenses have been incurred.

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**2. Property and equipment**

	<u>2023</u>	<u>2022</u>
Books	\$ 217,699	\$ 217,699
Building improvements	124,329	124,329
Computer equipment	10,112	10,112
Office Furniture	31,392	31,392
	<u>\$ 383,532</u>	<u>\$ 383,532</u>

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# Valemount Public Library

Balance Sheet As at 2023/12/31

## ASSET

### CURRENT ASSETS

Petty Cash	100.00	
CIBC - Current Account	<u>229,186.58</u>	
Cash: Total		229,286.58
Term Deposits		101,994.83
2017 GST Rebate Receivable		0.00
Accounts Receivable	<u>35,900.26</u>	
Receivables: Net		<u>35,900.26</u>
<b>TOTAL CURRENT ASSETS</b>		<b><u>367,181.67</u></b>

### FIXED ASSETS

Improvements: Buildings & Equip.	<u>122,189.72</u>	
Buildings, Net		122,189.72
SIDEWALK		2,138.86
Furniture & Equipment	<u>31,392.32</u>	
Furniture & Equipment: Net		31,392.32
Books & Videos	<u>217,699.18</u>	
Books & Videos: Net		217,699.18
Computer Equipment	<u>10,112.18</u>	
Computer Equipment: Net		<u>10,112.18</u>
<b>TOTAL FIXED ASSETS</b>		<b><u>383,532.26</u></b>

**TOTAL ASSET** 750,713.93

## LIABILITY

### CURRENT LIABILITIES

Deferred Revenue: Enhancement #1	68,034.33	
Deferred Revenue: TMX Community	1,469.01	
Deferred Revenue: CBT - HVac/Roof	1,689.52	
Deferred Revenue: C Relief/Recovery	4,994.89	
Deferred Revenue: Enhancement #2	<u>51,877.00</u>	
Total: Deferred Revenue		128,064.75
Accounts Payable		254.24
Accrued Accounting		500.00
EI Payable	-28.23	
CPP Payable	45.48	
Federal Income Tax Payable	<u>-10.98</u>	
Receiver General Payable		6.27
WCB Payable		<u>192.46</u>

<b>TOTAL CURRENT LIABILITIES</b>	<u>129,017.72</u>
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<b>TOTAL LIABILITY</b>	<u>129,017.72</u>
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**EQUITY**

**EQUITY IN CAPITAL ASSETS**

Equity in Capital Assets	<u>383,023.99</u>
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<b>TOTAL EQUITY IN CAPITAL ASSETS</b>	<u>383,023.99</u>
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**MEMBER'S EQUITY**

Reserve Fund: Covid Emergency Fund	3,000.00
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Surplus	217,578.61
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Excess of Receipts over Expenditure	<u>18,093.60</u>
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<b>TOTAL MEMBER'S EQUITY</b>	<u>238,672.21</u>
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<b>TOTAL EQUITY</b>	<u>621,696.20</u>
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<b>LIABILITIES AND EQUITY</b>	<u>750,713.92</u>
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**Generated On: 2024/03/26**

# Valemount Public Library

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

## REVENUE

### RECEIPTS

Grant, (United Way)	0.00	
Grant, CBT - Sust Grant	40,140.48	
Grant, PLSB, Book Purchases	6,992.00	
Grant, PLSB, One Card	6,350.00	
Grant PLB Enhancement Grant	0.00	
Grant, PLSB, Literacy	2,500.00	
Grant, NCLF	1,724.71	
Grant, InterLibrary Loan	2,327.36	
Grant, Regional District	135,954.00	
Grant, Lawmatters	1,000.00	
Grant, PLSB COVID-19	20,005.11	
Total: Grants		216,993.66
FUNDRAISING & DONATIONS	2,011.20	
Donations- Pipeline	0.00	
Petty Cash, Fines, Lost Books	634.19	
Photocopier	1,166.25	
Total: Other Income		3,811.64
Interest Earned		776.31
Enhancement Grants -Phase 1	3,284.42	
Total Enhancement Grants		3,284.42
Previous Years Surplus		0.00
<b>TOTAL RECEIPTS</b>		<b>224,866.03</b>
<b>TOTAL REVENUE</b>		<b>224,866.03</b>

## EXPENSE

### EXPENDITURES

Accounting & Legal	850.00
Advertising & Promotion	210.00
Bookkeeping	5,100.00
Contingency Expenses	0.00
Copier Lease & Supplies	2,783.69
Custodian	5,400.00
Expansion Plan - Phase 1	0.00
Expansion Plan - Phase 2	0.00
Events and Programs	689.61
Education & Conference	91.60
Electronic Databases	1,819.15

GST (5%) Expense		0.00
Hydro		2,664.24
In-Library Accessories		597.02
Insurance		1,549.00
Inter-Library Expense		1,873.80
Interest, Bank Charges, & Penalties		60.69
Internet		924.00
Medical Benefits Reimbursed		2,354.10
Memberships, Fees, Dues		1,469.67
CBT- Sust Grant		40,140.48
Office Supplies		1,419.12
Postage & Freight		95.37
Purchases, Books		11,842.98
Purchases, Lawmatters Special Grant		1,075.27
Purchases, Magazines		835.96
Purchases, Office Equipment		0.00
Purchases, CD's		256.70
Purchases, DVD		1,685.42
R & M, Building		364.20
Purchases PLSB Grant Technology		0.00
Purchases PLSB Grant Literacy		587.00
R & M Equipment		205.99
PLSB Grant COVID-19		20,005.11
R & M, Grounds		0.00
Enhancement #1 Expenses	<u>3,284.42</u>	
Enhancement Grant TOTAL		3,284.42
Sundry Supplies		443.89
Telephone		1,996.90
Wages	87,481.30	
Vacation Pay Expense	0.00	
EI Expense	1,996.25	
CPP Expense	4,427.04	
WCB Expense	<u>192.46</u>	
Total Wages and Benefits		<u>94,097.05</u>
<b>TOTAL EXPENDITURES</b>		<u><b>206,772.43</b></u>
<b>TOTAL EXPENSE</b>		<u><b>206,772.43</b></u>
<b>NET INCOME</b>		<u><u><b>18,093.60</b></u></u>

Generated On: 2024/03/26

**Schedule of Debt**

**Financial Information Act - Statement of Financial Information**

**Library Name:** VALEMOUNT PUBLIC LIBRARY

**Fiscal Year Ended:** DECEMBER 31, 2023

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, 2023

**VALEMOUNT 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.

<b>Library Name:</b>	Valemount Public Library
<b>Fiscal Year Ended:</b>	31-Dec-23

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.)
Polyk, Darryl (Chair)	\$0.00	\$0.00
Brownlee, Maureen	\$0.00	\$0.00
Takach, Peter	\$0.00	\$0.00
Vanderzwan, Janiece	\$0.00	\$0.00
Holmin, Judy	\$0.00	\$0.00
Bullock, Carol	\$0.00	\$0.00
<b>Total Board Members</b>	<b>\$0.00</b>	<b>\$0.00</b>

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>Total Employees Exceeding \$75,000</b>	<b>\$0.00</b>	<b>\$0.00</b>

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$87,481.30</b>	<b>\$0.00</b>

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
<b>DO NOT USE - list totals only</b>	<b>\$87,481.30</b>	<b>\$0.00</b>

**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)	\$6,423.29
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**Table 3: Reconciliation of Remuneration and Expenses**

	Amount
Total Remuneration	\$87,481.30

Reconciling Items	Amount
EI expense	\$1,996.25
CPP	\$4,427.04
WCB	\$192.46
Medical benefits reimbursed	\$2,354.10
<b>Total Reconciling Items</b>	<b>\$8,969.85</b>

	Amount
Total Per Statement of Revenue & Expenditure	\$96,451.00

	Amount
Variance	

Variance explanation (if required):

**Statement of Severance Agreements**

**Financial Information Act - Statement of Financial Information**

**Library Name:** VALEMOUNT PUBLIC LIBRARY

**Fiscal Year Ended:** DECEMBER 31, 2023

There were NO severance agreements made between Valemount Public Library and its non-unionized employees during fiscal year 2023.

**Schedule of Changes in Financial Position**

**Financial Information Act - Statement of Financial Information**

**Library Name:** VALEMOUNT 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.

<b>VALEMOUNT PUBLIC LIBRARY</b>	
<b>December 31</b>	<b>2023</b>

**Table 1: Suppliers of Goods and Services**

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
CBT - sustainability grant	\$40,140.48
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
<b>Total of all suppliers exceeding \$25,000</b>	<b>\$40,140.48</b>

<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$40,140.48
Total (Suppliers with payments less than or equal to \$25,000)	\$70,180.80
<b>Consolidated Total</b>	<b>\$110,321.28</b>

**Table 2: Reconciliation of Goods and Services**

<b>Reconciliation of Goods and Services</b>	<b>Amount</b>
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$40,140.48
Consolidated total of suppliers with payments less than or equal to \$25,000	\$70,180.80

<b>Reconciling Items</b>	<b>Amount</b>
WAGES	\$87,481.30
EI EXPENSES	\$1,996.25
CPP EXPENSES	\$4,427.04
WORKSAFE EXPENSES	\$192.46
MEDICAL BENEFITS REIMBURSED	\$2,354.10
<b>Total Reconciling Items</b>	<b>\$96,451.15</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$206,772.43
<b>Variance</b>	<b>\$0.00</b>

**Variance explanation (if required):**