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Financial Information Act - Statement of Financial Information

Library Name: Vanderhoof Public Library

Fiscal Year Ended: 31 December 2023

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- 11) Schedule of Payments for the Provision of Goods and Services

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Vanderhoof Public Library

Fiscal Year Ended: 31 December 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
	<input checked="" type="checkbox"/>	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.
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Board Approval Form

Financial Information Act - Statement of Financial Information

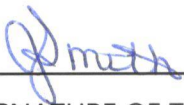
NAME OF LIBRARY <i>Vanderhoof Public Library</i>	FISCAL YEAR END (YYYY) 2023	
LIBRARY ADDRESS Bag 6000 230 Stewart St. E	TELEPHONE NUMBER 250-567-4060	
CITY Vanderhoof	PROVINCE BC	POSTAL CODE V0J 3A0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Janet Smith	TELEPHONE NUMBER 250-567-6688	
NAME OF THE LIBRARY 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 31 December 2023 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)



DD-MM-YYYY
10/04/2024

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



10/04/2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Vanderhoof Public Library

Fiscal Year Ended: 31 December 2023

MANAGEMENT REPORT

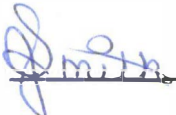
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 Vanderhoof Public Library

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

**Signature,
Chairperson of the
Library Board** 

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

04/10/2024

**Name,
Library Director [Print]** Jennifer Barg

**Signature,
Library Director** 

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

04/10/2024

VANDERHOOF PUBLIC LIBRARY
 STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2023

FINANCIAL ASSETS

	2023	2022
Cash and Current Accounts	383,631	237,262
Investment Accounts		
Accounts Receivable - GST	2,530	1,507
	386,161	238,768

LIABILITIES

Accounts Payable and Accrued Liabilities	34,669	38,227
Reserves (Note 3)	226,468	226,468
	261,137	264,695

NET FINANCIAL ASSETS

	125,024	(25,927)
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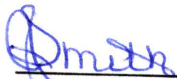
NON FINANCIAL ASSETS

Accumulated Surplus (Tangible Capital Assets) (Note 2)	2,778	3,473
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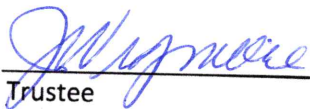
ACCUMULATED SURPLUS

	127,802	(22,454)
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APPROVED BY THE BOARD



Chairperson

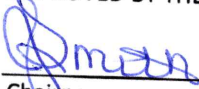


Trustee

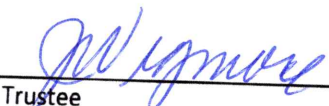
VANDERHOOF PUBLIC LIBRARY
 CONSOLIDATED
 STATEMENT OF OPERATIONS
 FOR THE YEAR ENDED 31 DECEMBER 2023

<u>REVENUE</u>	2023	2022
<u>General</u>		
Operational Revenue (Schedule 1)	6,791	6,703
Reserve - Municipal Grant Shortfall		
<u>Grants</u>		
Municipal Building Subsidy - (In Kind)	46,276	46,276
Municipal Contributions	135,000	125,000
Provincial Enhancement Grant	187,761	
Provincial Contributions	51,266	
Federal Contributions	2,347	74,289
TOTAL REVENUE	\$ 429,441	\$ 252,268
<u>EXPENSES</u>		
EXPENDITURE (Schedule 2)	279,185	274,722
ANNUAL SURPLUS(DEFICIT) FROM OPERATIONS	\$ 150,256	-\$ 22,454
<u>Less</u>		
Reserves - Literacy		
Retained Cash	-	-
	-	-
Surplus (Deficit) Beginning of Year	(22,454)	
	(22,454)	
ACCUMULATED SURPLUS (DEFICIT) END OF YEAR	\$ 127,802	-\$ 22,454

APPROVED BY THE BOARD



 Chairperson



 Trustee

VANDERHOOF PUBLIC LIBRARY
OPERATIONAL REVENUE
FOR THE YEAR ENDED 31 DECEMBER 2023

Schedule 1

	<u>2023</u>	<u>2022</u>
Book Sales	240	511
Fines	2,083	2,734
Interlibrary/Resource Sharing		
Multi-Purpose Room Rental	1,250	350
Photocopies	2,579	2,401
Interest/Investment Revenue	5	
Donations	80	
Miscellaneous Revenue	554	708
	<hr/>	<hr/>
	6,791	6,703
	<hr/>	<hr/>

VANDERHOOF PUBLIC LIBRARY
 STATEMENT OF OPERATIONS
 FOR THE YEAR END 31 DECEMBER 2023

Schedule 2

	2023	2022
<u>Book Purchases</u>		
Purchases	23,182	24,038
Purchase Returns	-	-
Early Payment Purchase Discounts	-	-
Net Purchases	23,182	24,038
Freight Expense		
Total Cost of Book Purchases	<u>23,182</u>	<u>24,038</u>
<u>Payroll Expenses</u>		
Wages - General	6,379	560
Librarian - Wages	57,685	56,549
Children's Librarian - Wages	37,546	37,385
Admin. Assistant - Wages	35,420	33,822
Circulation Clerk - Wages		
Summer Student - Grant	4,860	8,539
EI Expense	3,265	3,019
CPP Expense	7,617	6,930
WCB Expense	353	318
Benefits - Health & Dental	9,424	10,788
Total Payroll Expense	<u>162,549</u>	<u>157,912</u>
<u>General & Administrative Expenses</u>		
Accounting & Legal	5,705	4,994
Advertising & Promotions		95
Covid 19 Expenses	16,029	16,453
Amortization	695	868
Bank Charges	88	92
Building - Rent & Insurance	38,000	38,000
Building -R&M / Janitorial	8,276	8,333
Total Municipal Building Subsidy - (In Kind)	46,276	46,333
Equipment Purchases	800	4,676
Equipment R&M	1,778	733
Furniture	656	
Insurance - Directors	1,130	1,027
Insurance - Commercial Liability	924	880
Literacy	3,329	3,315
Memberships, Licenses & Dues	3,157	1,087
Mileage	571	787
Postage	3,488	3,486
Security	524	524
Sitka Upgrades	2,718	2,540
Software Upgrades & Internet	33	
Supplies	2,728	2,754
Rewards & Recognition	777	
Telecommunications	1,716	1,969
Training & Conferences	333	160
Total General & Admin. Expenses	<u>93,454</u>	<u>92,772</u>
TOTAL EXPENSE	<u><u>279,185</u></u>	<u><u>274,722</u></u>

VANDERHOOF PUBLIC LIBRARY
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDING 31 DECEMBER 2023

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	\$ 3,473
Additions in current year	
	<u>\$ 3,473</u>
Provision for depreciation - 20%	695
Balance, end of year	<u><u>2,778</u></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><u>\$ 226,468</u></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 2023

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 \$141,890

Total Expense Reimbursements for Board Members	\$0
Total Expense Reimbursements for Employees	\$876

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 \$69,665 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 2023

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 2023

The Vanderhoof 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:	Vanderhoof Public Library Association
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.)
nil		
Total Board Members	\$0.00	\$0.00

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

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	\$141,890.00	\$876.00

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$141,890.00	\$876.00

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)	\$10,882.00
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$141,890.00

Reconciling Items	Amount
El Expense	\$3,265.00
CPP Expense	\$7,617.00
WCB	\$353.00
Employee benefits	\$9,424.00
Total Reconciling Items	\$20,659.00

	Amount
Total Per Statement of Revenue & Expenditure	\$162,549.00

	Amount
Variance	\$0.00

Variance explanation (if required):

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Vanderhoof Public Library

Fiscal Year Ended: 31 December 2023

There were no severance agreements made between The Vanderhoof 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: Vanderhoof Public Library

Fiscal Year Ended: 31 December 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:	Vanderhoof Public Library
Fiscal Year Ended:	December 31, 2023

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
	\$0.00
Total of all suppliers exceeding \$25,000	\$0.00

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$0.00
Total (Suppliers with payments less than or equal to \$25,000)	\$69,665.00
Consolidated Total	\$69,665.00

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$0.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$69,665.00

Reconciling Items	Amount
Amortization	\$695.00
Payroll Expenses	\$162,549.00
Building Costs	\$46,276.00
Total Reconciling Items	\$209,520.00

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$279,185.00
Variance	\$0.00

Variance explanation (if required):

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