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

<table>
<thead>
<tr>
<th>Library Name:</th>
<th>Nelson Public Library</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year Ended:</td>
<td>December 31, 2018</td>
</tr>
</tbody>
</table>

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1) Table of Contents

2) Financial Information Act Submission Checklist

3) Board Approval Form

4) Management Report

5) Financial Statements
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   b. Statement of Assets and Liabilities

6) Schedule of Debt

7) Schedule of Guarantee and Indemnity Agreements

8) Schedule of Remuneration and Expenses

9) Statement of Severance Agreements

10) Statement of Changes in Financial Position

11) Schedule of Payments for the Provision of Goods and Services
Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Nelson Public Library
Fiscal Year Ended: December 31, 2018

Due Date: May 15th, 2019

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td>☒</td>
<td>Approval of Statement of Financial Information</td>
</tr>
<tr>
<td>b)</td>
<td>☒</td>
<td>A Management Report signed and dated by the Library Board and Library Director</td>
</tr>
<tr>
<td>c)</td>
<td>☒</td>
<td>An operational statement including:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>i) Statement of Income</td>
</tr>
<tr>
<td></td>
<td></td>
<td>ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited1 financial statements)</td>
</tr>
<tr>
<td>d)</td>
<td>☒</td>
<td>Statement of assets and liabilities (audited1 financial statements)</td>
</tr>
<tr>
<td>e)</td>
<td>☒</td>
<td>Schedule of debts (audited1 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.</td>
</tr>
<tr>
<td>f)</td>
<td>☒</td>
<td>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.</td>
</tr>
<tr>
<td>g)</td>
<td>☒</td>
<td>Schedule of Remuneration and Expenses, including:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>i) An alphabetical list of employees (first and last names) earning over $75,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>ii) Total amount of expenses paid to or on behalf of each employee under 75,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>iii) If the total wages and expenses differs from the audited financial statements, an explanation is required</td>
</tr>
<tr>
<td></td>
<td></td>
<td>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.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>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.</td>
</tr>
<tr>
<td>h)</td>
<td>☒</td>
<td>Schedule of Payments for the Provision of Goods and Services including:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>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.</td>
</tr>
</tbody>
</table>

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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**

<table>
<thead>
<tr>
<th>NAME OF LIBRARY</th>
<th>FISCAL YEAR END (YYYY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nelson Public Library</td>
<td>2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIBRARY ADDRESS</th>
<th>TELEPHONE NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td>602 Stanley Street</td>
<td>250-352-6333</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CITY</th>
<th>PROVINCE</th>
<th>POSTAL CODE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nelson</td>
<td>BC</td>
<td>V1L1N4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD</th>
<th>TELEPHONE NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christine Deynaka</td>
<td>250-777-1718</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NAME OF THE LIBRARY DIRECTOR</th>
<th>TELEPHONE NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tracey Therrien</td>
<td>250-352-8256</td>
</tr>
</tbody>
</table>

**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, 2018 for Nelson Public Library as required under Section 2 of the Financial Information Act.*

<table>
<thead>
<tr>
<th>SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*</th>
<th>DATE SIGNED (DD-MM-YYYY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>DD-MM-YYYY</td>
</tr>
<tr>
<td></td>
<td>13/05/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SIGNATURE OF THE LIBRARY DIRECTOR</th>
<th>DATE SIGNED (DD-MM-YYYY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>DD-MM-YYYY</td>
</tr>
<tr>
<td></td>
<td>13/05/19</td>
</tr>
</tbody>
</table>
Management Report

Financial Information Act - Statement of Financial Information

Library Name: Nelson Public Library
Fiscal Year Ended: December 31, 2018

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.

The external auditors, Grant Thornton, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the Financial Information Act. Their examination includes a review and evaluation of the board’s system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of Nelson Public Library

Name, Chairperson of the Library Board [Print] Christine Deynaka
Signature, Chairperson of the Library Board ____________________________ Date (MM-DD-YYYY) 05/12/19

Name, Library Director [Print] Tracey Therrien
Signature, Library Director ____________________________ Date (MM-DD-YYYY) 05/12/19
NELSON PUBLIC LIBRARY  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2018  

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$215,076</td>
<td>$213,674</td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to own funds (Note 2)</td>
<td>86,469</td>
<td>108,182</td>
</tr>
<tr>
<td>Trade accounts</td>
<td>762</td>
<td>808</td>
</tr>
<tr>
<td>Accrued wages and benefits</td>
<td>27,712</td>
<td>31,877</td>
</tr>
<tr>
<td>Accrued future payroll benefits (Note 3)</td>
<td>69,530</td>
<td>64,850</td>
</tr>
<tr>
<td><strong>Total Financial Liabilities</strong></td>
<td>184,473</td>
<td>205,717</td>
</tr>
<tr>
<td><strong>Net Financial Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>30,603</td>
<td>7,957</td>
</tr>
<tr>
<td><strong>Accumulated Surplus</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$30,603</td>
<td>$7,957</td>
</tr>
</tbody>
</table>

Colin McClure, CA  
Chief Financial Officer
<table>
<thead>
<tr>
<th></th>
<th>2018 Budget</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sale of services</td>
<td>$29,700</td>
<td>$30,560</td>
<td>$32,545</td>
</tr>
<tr>
<td>Other revenue from own sources</td>
<td>30,300</td>
<td>39,190</td>
<td>32,345</td>
</tr>
<tr>
<td>Grants - unconditional</td>
<td>208,958</td>
<td>219,899</td>
<td>208,188</td>
</tr>
<tr>
<td>Grants - conditional</td>
<td>86,949</td>
<td>87,237</td>
<td>86,833</td>
</tr>
<tr>
<td></td>
<td>355,907</td>
<td>378,976</td>
<td>359,911</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>684,163</td>
<td>695,041</td>
<td>691,683</td>
</tr>
<tr>
<td>Books, periodicals and audio visual</td>
<td>99,100</td>
<td>94,331</td>
<td>88,748</td>
</tr>
<tr>
<td>Maintenance</td>
<td>32,721</td>
<td>31,897</td>
<td>30,694</td>
</tr>
<tr>
<td>Utilities</td>
<td>20,000</td>
<td>20,610</td>
<td>21,035</td>
</tr>
<tr>
<td>Supplies</td>
<td>24,203</td>
<td>19,538</td>
<td>14,601</td>
</tr>
<tr>
<td>Telephone, postage, internet</td>
<td>6,200</td>
<td>6,657</td>
<td>7,678</td>
</tr>
<tr>
<td>Audit</td>
<td>800</td>
<td>800</td>
<td>800</td>
</tr>
<tr>
<td>Board expenses</td>
<td>5,700</td>
<td>3,367</td>
<td>5,031</td>
</tr>
<tr>
<td>Dues</td>
<td>1,350</td>
<td>1,314</td>
<td>962</td>
</tr>
<tr>
<td>Community programming</td>
<td>1,100</td>
<td>2,059</td>
<td>1,807</td>
</tr>
<tr>
<td>Specific Projects</td>
<td>-</td>
<td>-</td>
<td>2,085</td>
</tr>
<tr>
<td>Other</td>
<td>29,900</td>
<td>27,685</td>
<td>28,654</td>
</tr>
<tr>
<td></td>
<td>905,237</td>
<td>903,299</td>
<td>893,788</td>
</tr>
<tr>
<td>Annual surplus (deficit)</td>
<td>(549,330)</td>
<td>(526,323)</td>
<td>(533,877)</td>
</tr>
<tr>
<td>Transfers from (to)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Nelson General Operating Fund</td>
<td>549,330</td>
<td>549,330</td>
<td>538,000</td>
</tr>
<tr>
<td>Reserve funds (Note 4)</td>
<td>-</td>
<td>(361)</td>
<td>(109)</td>
</tr>
<tr>
<td></td>
<td>549,330</td>
<td>548,969</td>
<td>537,891</td>
</tr>
<tr>
<td>Accumulated surplus at beginning of year</td>
<td>7,957</td>
<td>7,957</td>
<td>3,943</td>
</tr>
<tr>
<td>Accumulated surplus at end of year</td>
<td>$7,957</td>
<td>$30,603</td>
<td>$7,957</td>
</tr>
</tbody>
</table>
NELSON PUBLIC LIBRARY
RESERVE AND TRUST FUNDS STATEMENT OF FINANCIAL POSITION
As at December 31, 2018

<table>
<thead>
<tr>
<th>Financial Assets</th>
<th>2018 Equipment Reserve</th>
<th>2017 Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$ 19,652</td>
<td>$ 19,291</td>
</tr>
</tbody>
</table>

Accumulated surplus (fund balance) 19,652 19,291
**NELSON PUBLIC LIBRARY**
**RESERVE AND TRUST FUNDS STATEMENT OF CHANGES IN FUND BALANCES**
For the year ended December 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>2018 Equipment Reserve</th>
<th>2017 Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund balance, beginning of year</td>
<td>$19,291</td>
<td>$19,182</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment earnings</td>
<td>361</td>
<td>109</td>
</tr>
<tr>
<td>Fund balance, end of year</td>
<td>$19,652</td>
<td>$19,291</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS
As at December 31, 2018

1. Significant accounting policies
The financial statements of the Nelson Public Library have been prepared in accordance with Canadian
public sector accounting standards.
The following is a summary of significant accounting policies:

a) Revenue Recognition
Sources of revenue are recorded on the accrual basis and include revenue in the period in
which the transactions or events occurred that give rise to the revenues.
Sale of services and user fee revenues are recognized when the service or product is rendered
by the Library. Grant revenues are recognized when the funding becomes receivable.
Revenue unearned in the current period is recorded as deferred revenue.

b) Deferred Revenue
Deferred revenue represents funds received for specific purposes which are externally
restricted by legislation, regulation or agreement and are not available for general
purposes as well as other fees and grants which have been collected, but for which
the related services have not been performed and or projects have not been completed.
These amount will be recognized as revenues in the fiscal year in which it is used for
the specified purpose, the services are performed and or the projects are completed.

c) Government Transfers
Government transfers are recognized in the consolidated financial statements as revenue in
the period in which events giving rise to the transfer occur, providing the transfers are
authorized, any eligibility criteria have been met and reasonable estimates can be made.

d) Financial Instruments
The Library’s financial instruments consist of cash, accounts receivable, amounts due to
or from the City of Nelson, trade accounts payable and accrued liabilities, and employee
future benefits.
It is management’s opinion that the Library is not exposed to significant interest,
currency or credit risks arising from these financial instruments. The fair values of these
financial instruments approximate their carrying values.

f) Accrued Future Payroll Benefits
The Library records the cost of future payroll benefits over the employee’s term of employment.
Upon retirement a portion of accumulated sick leave credits are paid to the employee based
on years of service.

h) Use of Estimates
The preparation of consolidated financial statements in accordance with Canadian public
sector accounting standards requires management to make estimates and assumptions that
affect the reported amounts of assets and liabilities at the date of the financial statements,
and the reported revenues and expenses during the reporting period. Significant areas
requiring estimates include future employee benefits, allowance for doubtful accounts and
provision for contingencies.
Actual results could differ from management’s best estimates as additional information
becomes available in the future.

i) Budget
Budget data presented in these consolidated financial statements is based on the budget
approved by the Library Board on November 21, 2017.

j) Economic Dependence
Approximately 60% of the Library’s revenues are grants from the Corporation of the City
of Nelson. The ongoing operations of the Library and its ability to meet its service objectives
is proportionately dependent upon the level of such support.
2. Due to own funds
These amounts represent funds owing to the City of Nelson, and are non-interest bearing, unsecured and have no specified terms of repayment.

3. Accrued future payroll benefits

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overtime payable</td>
<td>$3,430</td>
<td>$2,050</td>
</tr>
<tr>
<td>Vacation payable</td>
<td>33,100</td>
<td>31,600</td>
</tr>
<tr>
<td>Sick leave payable</td>
<td>33,000</td>
<td>31,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$69,530</strong></td>
<td><strong>$64,850</strong></td>
</tr>
</tbody>
</table>

4. Equipment reserve
Certain amounts, as approved by the Board, are set aside in reserves for future equipment expenditures. Transfers to and from the reserves are reflected as an adjustment within the accumulated surplus.
Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Nelson Public Library
Fiscal Year Ended: December 31, 2018

The Nelson Public Library has no long term debt.
**Schedule of Guarantee and Indemnity**

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

<table>
<thead>
<tr>
<th>Library Name:</th>
<th>Nelson Public Library</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year Ended:</td>
<td>December 31, 2018</td>
</tr>
</tbody>
</table>

*Nelson 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

<table>
<thead>
<tr>
<th>Library Name:</th>
<th>Nelson Public Library</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year Ended:</td>
<td>December 31, 2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Total Remuneration (Wages/Salaries)</th>
<th>Total Expenses (Reimbursement for Conferences/Mileage etc.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Board Members</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tessa Bendig (board member)</td>
<td>$</td>
<td>$1,315</td>
</tr>
<tr>
<td>Robin Cherbo (City Council rep)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Christine Deynaka (Chair)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anni Holtby (Vice-Chair)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Laurie Langille (board member)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tamara Martin (board member)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Karen Shoniker (board member)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ester Zdebiak (board member)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Board Members</strong></td>
<td>$0</td>
<td>$1,315</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Detailed Employees Exceeding $75,000</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Tracey Therrien</td>
<td>$81,757</td>
<td>$2,200</td>
</tr>
<tr>
<td>2)</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>3)</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Detailed Employees Exceeding $75,000</strong></td>
<td>$81,757</td>
<td>$2,200</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Total Employees Equal to or Less Than $75,000</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$492,105</td>
<td>$3,325</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><em><em>Consolidated Total</em> (Sum of column)</em>*</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$573,862</td>
<td>$6,840</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Do Not Use</td>
<td>$34,115</td>
<td>$34,115</td>
</tr>
</tbody>
</table>

### Reconciliation of above to Statement of Revenue and Expenditure:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total per above</td>
<td>$573,862</td>
</tr>
<tr>
<td>Employer pension and other benefits</td>
<td>79,050</td>
</tr>
<tr>
<td>Employer premium for Canada Pension Plan and Employment Insurance</td>
<td>34,115</td>
</tr>
<tr>
<td>Payroll accruals and other</td>
<td>8,014</td>
</tr>
<tr>
<td><strong>Total, per financial statements</strong></td>
<td><strong>$695,041</strong></td>
</tr>
</tbody>
</table>
Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Nelson Public Library
Fiscal Year Ended: December 31, 2018

There were no severance agreements made between the Nelson Public Library and its non-unionized employees during fiscal year 2018.
Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Nelson Public Library
Fiscal Year Ended: December 31, 2018

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: Nelson Public Library
Fiscal Year Ended: December 31, 2018

<table>
<thead>
<tr>
<th>Name of Individual, Firm or Corporation</th>
<th>Total Amount Paid During Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) United Library Services</td>
<td>$54,183</td>
</tr>
<tr>
<td>2) Reliance Office Services</td>
<td>$27,093</td>
</tr>
<tr>
<td>3) Municipal Pension Plan</td>
<td>$50,305</td>
</tr>
<tr>
<td>3) Canada Revenue Agency</td>
<td>$34,115</td>
</tr>
<tr>
<td>Total (Suppliers with payments exceeding $25,000)</td>
<td>$165,696</td>
</tr>
<tr>
<td>Total (Suppliers where payments are $25,000 or less)</td>
<td>$152,458</td>
</tr>
<tr>
<td>Consolidated Total</td>
<td>$318,154</td>
</tr>
</tbody>
</table>

Reconciliation of Goods and Services

<table>
<thead>
<tr>
<th>Reconciling Items</th>
<th>Amounts Included in Salaries &amp; Benefits</th>
<th>Salaries &amp; Benefits per Financial Statements</th>
<th>Provisions, Accruals and Other Adjustments</th>
<th>Total Per Statement of Revenue and Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total of Suppliers with Payments Exceeding $25,000</td>
<td>(108,248)</td>
<td>695,041</td>
<td>(1,649)</td>
<td>$903,299</td>
</tr>
<tr>
<td>Consolidated Total of Supplier Payments of $25,000 or Less</td>
<td></td>
<td></td>
<td></td>
<td>$165,696</td>
</tr>
<tr>
<td>Variance*</td>
<td></td>
<td></td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

The difference between the Total of Scheduled Payments and the Total Financial Statements Expenditures are due to:

- Adjustments to account for the difference between payments made on a cash basis, and the audited financial statements reporting expenditures on an accrual basis of accounting. This would include adjustments for opening and closing balances of prepaid expenses, due to own funds, and accounts payable.

- List of payments to suppliers include 100% GST while the expenditures in the financial statements are net of the applicable GST rebate.