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Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association
Fiscal Year Ended: December 31, 2018

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: _____

Fiscal Year Ended: _____

Due Date: May 15th, 2019

a)	<input type="checkbox"/>	Approval of Statement of Financial Information
b)	<input type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
An operational statement including:		
c)	<input type="checkbox"/>	i) Statement of Income
	<input 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 type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input 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 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 type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over \$75,000
	<input type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under 75,000
	<input type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
g)	<input 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 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.
Schedule of Payments for the Provision of Goods and Services including:		
h)	<input 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		FISCAL YEAR END (YYYY)
Pemberton and District Public Library Association		2018
LIBRARY ADDRESS		TELEPHONE NUMBER
7390A Cottonwood Street		604-894-6916
CITY	PROVINCE	POSTAL CODE
Pemberton	BC	V0N 2L1
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD		TELEPHONE NUMBER
Carmen Praine		604-972-0111
NAME OF THE LIBRARY DIRECTOR		TELEPHONE NUMBER
Emma Gillis		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 2018 for Pemberton & 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)
	02-05-2019

SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	02-05-2019

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association
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.

On behalf of Pemberton and District Public Library

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

**Signature,
Chairperson of the Library
Board**

**Date
(MM-DD-YYYY)** 05-02-2019

**Name,
Library Director [Print]**

Emma Gillis

**Signature,
Library Director**

**Date
(MM-DD-YYYY)** 05-02-2019

Pemberton & District Public Library

Comparative Balance Sheet

	As at 12/31/2018	As at 12/31/2017	Percent
ASSET			
Current Assets			
Operating Funds - GIC (Cashab...	201,534.51	150,159.51	34.21
Petty Cash	105.00	105.00	0.00
Scotiabank Chequing	16,890.51	19,103.74	(11.59)
Capital Reserve (GIC)	22,974.71	21,478.20	6.97
Total Cash	241,504.73	190,846.45	26.54
GST Rebate	8,502.88	2,337.63	263.74
Other Receivables	8,000.00	185.60	4,210.34
Total Current Assets	<u>258,007.61</u>	<u>193,369.68</u>	33.43
Capital Assets			
Books & Audio/Visual	364,216.15	367,276.76	(0.83)
Computer Equipment	20,299.48	24,479.88	(17.08)
Office Furniture & Equipment	210,615.97	128,612.59	63.76
Capital assets - FOPL	71,035.47	40,044.08	77.39
Accum. Amort. -Furn. & Equip.	(244,875.46)	(254,308.96)	(3.71)
Net - Books, Audio, Equipment	421,291.61	306,104.35	37.63
Total Capital Assets	<u>421,291.61</u>	<u>306,104.35</u>	37.63
TOTAL ASSET	<u><u>679,299.22</u></u>	<u><u>499,474.03</u></u>	36.00
LIABILITY			
Current Liabilities			
Accounts Payable	59,701.90	0.00	0.00
Credit Card payable	5,811.65	8,781.35	(33.82)
Vacation payable	(471.91)	987.68	(147.78)
Total Current Liabilities	<u>65,041.64</u>	<u>9,769.03</u>	565.79
TOTAL LIABILITY	<u>65,041.64</u>	<u>9,769.03</u>	565.79
EQUITY			
Surplus/Deficit & Reserves			
Surplus (Deficit) & Reserves	489,705.00	483,952.06	1.19
Current Earnings	124,552.58	5,752.94	2,065.02
Total Surplus/Deficit & Reserves	<u>614,257.58</u>	<u>489,705.00</u>	25.43
TOTAL EQUITY	<u>614,257.58</u>	<u>489,705.00</u>	25.43
LIABILITIES AND EQUITY	<u><u>679,299.22</u></u>	<u><u>499,474.03</u></u>	36.00

Pemberton & District Public Library

Balance Sheet As at 12/31/2018

ASSET

Current Assets

Operating Funds - GIC (Cashab...	201,534.51	
Petty Cash	105.00	
Scotiabank Chequing	16,890.51	
Capital Reserve (GIC)	<u>22,974.71</u>	
Total Cash		241,504.73
GST Rebate		8,502.88
Other Receivables		<u>8,000.00</u>
Total Current Assets		<u>258,007.61</u>

Capital Assets

Books & Audio/Visual	364,216.15	
Computer Equipment	20,299.48	
Office Furniture & Equipment	210,615.97	
Capital assets - FOPL	71,035.47	
Accum. Amort. -Furn. & Equip.	<u>(244,875.46)</u>	
Net - Books, Audio, Equipment		<u>421,291.61</u>
Total Capital Assets		<u>421,291.61</u>

TOTAL ASSET 679,299.22

LIABILITY

Current Liabilities

Accounts Payable	59,701.90	
Credit Card payable	5,811.65	
Vacation payable	<u>(471.91)</u>	
Total Current Liabilities		<u>65,041.64</u>

TOTAL LIABILITY 65,041.64

EQUITY

Surplus/Deficit & Reserves

Surplus (Deficit) & Reserves	489,705.00	
Current Earnings	<u>124,552.58</u>	
Total Surplus/Deficit & Reserves		<u>614,257.58</u>

TOTAL EQUITY 614,257.58

LIABILITIES AND EQUITY 679,299.22

Pemberton & District Public Library

Income Statement 01/01/2018 to 12/31/2018

REVENUE

Revenue

BC Per Capita Grant		18,534.00
SLRD/VOP		342,979.00
One Card - PLSB	7,400.00	
Resource Sharing - PLSB	1,651.00	
Equity Grant - PLSB	4,398.00	
Misc grants & income	<u>76,845.00</u>	
Total Grants		90,294.00
Donations		3,673.15
Fundraising (Oktoberfest)		16,795.35
Lost Material fees		932.65
Exams/Art		870.00
FOPL donations for purchases		33,963.64
Photocopier Revenue		7,571.73
Library Cards		135.00
Interest Income		2,296.30
Sales (Coffee Machine)		1,143.80
Sales (Book Bags)		<u>70.00</u>
Total Income		<u>519,258.62</u>

TOTAL REVENUE

519,258.62

EXPENSE

Operating Expenses

Books	33,121.44	
E-Books	2,046.53	
Books for Babies	545.99	
Audio & Visual	14,319.10	
Materials processing	2,119.56	
Digital Subscriptions	<u>8,836.65</u>	
Total Materials		60,989.27
Photocopier Expense		5,052.52
Recruitment		143.50
Computer Operating		5,587.27
Cash Over / Short		(6.44)
Wages & Salaries	199,930.72	
EI Expense	4,433.25	
CPP Expense	8,776.94	
Pension Expense	<u>9,900.76</u>	
Total Payroll Expense		<u>223,041.67</u>
Total Operating Expenses		<u>294,807.79</u>

General & Administrative Expenses

Accounting & Legal		874.72
Advertising & Promotions		1,462.37
Automation - ILS		5,159.26
Bank Charges & Interest		1,147.49
Staff Training & Expenses		2,378.13
Depreciation - IT equipment		2,827.62
Depreciation - Furniture & Equip		9,130.04
Dues, Fees & Memberships		2,880.27
Insurance		3,370.13
Postage		1,886.12
Programming		1,987.28
Rent		48,636.00
Repairs & Maintenance		8,266.03
Supplies - office & library		3,107.73
Telephone & Internet		2,360.95
Supplies - Coffee Machine		464.98
Trustee Expenses & Training		521.24
Fundraising expenses (Oktoberfest)		<u>3,437.89</u>

Pemberton & District Public Library
Income Statement 01/01/2018 to 12/31/2018

Total General & Admin. Expenses	<u>99,898.25</u>
TOTAL EXPENSE	<u>394,706.04</u>
NET INCOME	<u><u>124,552.58</u></u>

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association
Fiscal Year Ended: December 31, 2018

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

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Fiscal Year Ended: December 31, 2018

Pemberton and District 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

Library Name: Pemberton and District Public Library Association

Fiscal Year Ended: December 31, 2018

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Carmen Praine	\$0	\$175.40
Total Board Members	\$0	\$175.40

Detailed Employees Exceeding \$75,000		
1)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0	\$0

Total Employees Equal to or Less Than \$75,000	\$199,930.72	\$909.76
Consolidated Total* (Sum of column)	\$199,930.72	\$1085.16
Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)	DO NOT USE	\$13,210.19

Reconciliation of above to Statement of Revenue and Expenditure:

- Total Consolidated Expenses differs from the Financial Statements as the Statements include all associated Trustee Expenses & Training (not just those directly reimbursed to trustees) and all Staff Training & related expenses, which are both recorded as separate line items on the Financial Statements.

Reconciliation of Remuneration and Expenses

Total Expenses	Total Trustee Expenses	\$175.40
Reconciling Items		
Trustee Expenses & Training	Trustee training & expenses not reimbursed directly to Board Members	\$ 345.84
Total Per Statement of Revenue and Expenditure Variance*		\$ 521.24
		\$ 0

Reconciliation of Remuneration and Expenses

Total Expenses	Total Employee Expenses	\$909.76
Reconciling Items		
Staff Training & Expenses	Staff training & expenses not reimbursed directly to employees	\$ 1468.37
Total Per Statement of Revenue and Expenditure Variance*		\$ 2378.13
		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association

Fiscal Year Ended: December 31, 2018

There were 0 (zero) severance agreements made between Pemberton and District Public Library and its non-unionized employees during fiscal year 2018.

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

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Pemberton and District Public Library Association

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: Pemberton and District Public Library Association

Fiscal Year Ended: December 31, 2018

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) Amazon.ca	\$ 38,379.63
2) Jonathan Morgan & Co Ltd	\$ 126,000.27
3) Squamish Lillooet Regional District	\$ 48,908.58
Total (Suppliers with payments exceeding \$25,000)	\$ 213,288.48
Total (Suppliers where payments are \$25,000 or less)	\$ 70,670.22
Consolidated Total	\$ 283,958.70

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$213,288.48
Consolidated Total of Supplier Payments of \$25,000 or Less	\$70,670.22
Reconciling Items	
Total remuneration – employees	\$199,930.72
Employers share of EI and CPP	\$ 13,210.19
Employers portion of pension contributions	\$9,900.76
Staff training & expenses	\$ 2,378.13
Trustee expenses & training	\$521.24
Amortization	\$11,957.66
Cash over/short	-\$6.44
Capital expenditure (reflected on balance sheet)	-\$ 127,144.92
Total Suppliers and Reconciling Items	\$394,706.04
Total Per Statement of Revenue and Expenditure	\$ 394,706.04
Variance*	\$ 0