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Financial Information Act - Statement of Financial Information

Library Name: RADIUM HOT SPRINGS PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2017

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: RADIUM HOT SPRINGS PUBLIC LIBRARY

Fiscal Year Ended: December 31, 2017

Due Date: May 15th, 2018

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 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 \$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.
	<input checked="" 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 checked="" 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).

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 <i>RADIUM HOT SPRINGS PUBLIC LIBRARY</i>	FISCAL YEAR END (YYYY) 2017
LIBRARY ADDRESS #2, 7585 MAIN ST WEST, PO BOX 293	TELEPHONE NUMBER (250) 347-2434
CITY RADIUM HOT SPRINGS	PROVINCE BC
	POSTAL CODE VOA 1M0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD JANE THURGOOD-SAGAL	TELEPHONE NUMBER (250) 347-6887
NAME OF THE LIBRARY DIRECTOR ELIZABETH JANE JONES	TELEPHONE NUMBER (250)347-7748

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 2017 for Radium Hot Springs 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)

Jane Thurgood Sagal

19-04-2018
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

E J Jones

19-04-2018
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: RADIUM HOT SPRINGS PUBLIC LIBRARY
Fiscal Year Ended: December 31, 2017

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 controls and for approving the financial information included in the Statement of Financial Information.

The external auditors, BDO Dunwoody LLP, Chartered Accountants, conducted an independent examination, in accordance with Canadian generally accepted auditing standards, and expressed their opinion on the financial statements. Their examination does not relate to any additional schedules of financial information as required by the *Financial Information Act*. Their examination includes a review and evaluation of the Library's system of internal controls as well as appropriate tests and procedures to provide reasonable assurance that the financial evidence supports the amounts and disclosures in the financial statements. The audit also assesses the appropriateness of accounting principles and policies used, as well as the reasonableness of significant accounting estimates made by the Board, and the overall financial statement presentation.

On behalf of the Radium Hot Springs Public Library,

Jane Thurgood-Sagal, Chairperson	Date: (MM-DD-YYYY)
<i>Jane Thurgood Sagal</i>	<i>April 19, 2018</i>
Jane Jones, Library Director	Date: (MM-DD-YYYY)
<i>E. J. Jones</i>	<i>04-19-2018</i>

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

SCHEDULE OF DEBT

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library
Fiscal Year Ended: December 31, 2017

Radium Hot Springs Public Library has no long-term debt as disclosed in the Audited Financial Statements.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

~~05~~ - Schedule of Debt (NIL)
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SCHEDULE OF GUARANTEE & INDEMNITY

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library
Fiscal Year Ended: December 31, 2017

The Radium Hot Springs Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Financial Information Act – Statement of Financial Information

**Radium Hot Springs Public Library
Fiscal Year Ended December 31, 2017**

SCHEDULE OF REMUNERATION AND EXPENSES

A. <u>Board Members</u>	<u>Position</u>	<u>Total Remuneration</u>	<u>Total Expenses</u>
Jane Thurgood Sagal	Chairperson	\$ 0.00	\$ 173.64
Joanne Steedman	Vice-Chairperson	\$ 0.00	\$ 100.24
Linda Forbes	Treasurer	\$ 0.00	\$ 100.24
Tom Symington	Recording Secretary	\$ 0.00	\$ 393.55
Ron Verboom	Board Member	\$ 0.00	\$ 20.24
Jill Logan	Board Member	\$ 0.00	\$ 20.24

CONSOLIDATED TOTAL FOR BOARD MEMBERS: \$ 0.00 \$808.15

B. Other Library Employees:

- a) Employees with remuneration and expenses *exceeding \$75,000*: N/A
- b) Employees with remuneration and expenses less than \$75,000 (see below):

	<u>Remuneration</u>	<u>Expenses</u>
Elizabeth J. Jones, Library Director	\$ 22,544.35	\$ 32.00

CONSOLIDATED TOTAL FOR EMPLOYEES: \$ 22,544.35 \$ 32.00

C. Reconciliation (Employee's Remuneration):

	\$20,898.33	Net Wages & Vacation pay
	\$ 367.51	Employee's EI Withholding
	\$ 1,278.51	Employee's Federal Income Tax Withholding
Total remuneration (Part A & B):	\$ 22,544.35	Gross Salary
<i>Reconciling Items:</i>	\$ 514.51	Employer's EI Expense
	\$ 49.60	Employer's WCB Expense
Total as per Statement of Operations (from F/S):	\$ 23,108.56	
Variance:	\$0.10	

**Note: Library employee (Elizabeth J. Jones) is CPP exempt therefore there are no Employer CPP contributions to Receiver General of Canada.*

STATEMENT OF SEVERENCE AGREEMENTS

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library

Fiscal Year Ended: December 31, 2017

There were **NIL** severance agreements made between Radium Hot Springs Public Library and its non-unionized employees during the fiscal year of 2017.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

~~08~~ – Severance Agreement

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SCHEDULE OF CHANGES IN FINANCIAL POSITION

Financial Information Act - Statement of Financial Information

Library Name: Radium Hot Springs Public Library
Fiscal Year Ended: December 31, 2017

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements (*See "Statement of Cash Flow"*).

Prepared as required by *Financial Information Regulation*, Schedule 1, section 3

09 – Statement of Changes in Financial Position

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**Libraries
Statement of Financial Information (SOFI)**

Radium Hot Springs Public Library

Fiscal Year Ended December 31, 2017

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

A) Name of Individual, Firm or Corporation (Who received aggregate payments exceeding \$25,000)	Total Amount Paid During Fiscal Year
N/A	\$ 0.00
Total (Suppliers with payments exceeding \$25,000)	\$ 0.00

B) Name of Individual, Firm or Corporation (Who received aggregate payments of \$25,000 or less)	Total Amount Paid During Fiscal Year
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**Radium Hot Springs Public Library
Vendor Purchases Summary Report 01/01/2016 to 12/31/2016**

VENDOR NAME	TOTAL PAID TO VENDOR
ABCPLD Assoc. BC Public Library Directors	32.00
Amazon.ca	686.97
Apple	582.34
BC Hydro	1,422.36
BC Libraries Cooperative	1,278.39
BC Library Trustee's Association	215.57
BDO Dunwoody LLP, Chartered Accountants	6,475.00
Ben Luellau	12,563.63
Brodart Co.	179.39
Canada Post	363.83
Canadian Tire	7.04
Coles Books	400.53
Dell Canada Inc.	80.23
Devlin, Liam	200
Diekri Technology Inc.	2,852.06
Dollar Stores - Various	61.32
Handspun Consulting	1,928.10
Invermere Home Hardware	28.27
Invermere Pharmasave	18.15
Jan Campbell	82.38
Jane Jones – Exp reimbursement	132.30

Joanne Steedman	138.59
Kootenay Library Federation	47.15
Linda Forbes	252.69
Logan, Lauren	2,100.00
Misc Travel	837.61
Misc – One time vendors	302.34
No Frills	70.74
Pfarmigan Rug Cleaners	120.75
Rogers	58.00
Selkirk	67.82
SHAW	1,480.28
Sobeys	72.48
STAPLES Business Depot	390.91
Tom Symington	526.54
The Source	83.99
United Library Services Inc.	1,374.85
Village of Radium	204.18
TOTAL (Suppliers where payments are \$25,000 or less)	\$ 37,211.38
Consolidated Total of A) & B):	\$ 37,211.38

Reconciliation of Above to Statement of Revenue and Expenditures

Total of aggregate payments exceeding \$25,000 paid to suppliers (A) :	\$	0.00
Consolidated total of payments of \$25,000 or less paid to suppliers (B) :	\$	37,211.38
Total as per <i>Statement of Operations</i> :	\$	64,366.00
Difference (Total less Consolidated payments):	\$	27,154.62
Less Wages/Benefits and Amortization	(\$	31,768.00)
* Reconciling Items:		
(Due to Method of Accounting, Refunds & Adjustments):	(\$	4,613.38)*
	Variance	\$ <u>0.00</u> *

*** Reconciling Items listing not provided due to the accounting methods used to calculate and classify expenses on the actual Audited Financial Statements.**

Prepared as required by Financial Information Regulation, Schedule 1, section 7