

Cranbrook
Public
Library

Statement of Financial Information 2014

14 May
2015



CRANBROOK PUBLIC LIBRARY
expand your universe

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Financial Information Act - Submission Checklist

a)	✓	Approval of Statement of Financial Information.
b)	✓	A Management Report approved by the Library Board and Library Director.
c)	✓	An operational statement including, <ul style="list-style-type: none"> i. A Statement of Income and ii. A Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited¹ financial statements).
d)	✓	A statement of assets and liabilities (audited ¹ financial statements).
e)	✓	A schedule of debts (audited ¹ financial statements). If no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	✓	A 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.
g)		A schedule of remuneration and expenses, including:
	✓	i. An alphabetical list of employees (first and last names) earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differ from the audited financial statements, an explanation is required.
	✓	ii. A list by name and position of Board Members with the amount of any remuneration paid to or on behalf of the member.
	✓	iii. 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.
h)		A schedule of payments for the provision of goods and services including:
	✓	i. An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000.
	✓	ii. If the total differs from the Audited Financial Statements, an explanation is required.

Library Name: Cranbrook Public Library

For Fiscal Year Ending: 31 December 2014

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.

Libraries' Statement of Financial Information (SOFI) Board Approval Form

Cranbrook Public Library

2014

NAME OF LIBRARY

YEAR

1212 2nd Street North

250 426 4063

LIBRARY ADDRESS

TELEPHONE NUMBER

Cranbrook

BC

V1C 4T6

CITY

PROVINCE

POSTAL CODE

Denine Milner

NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD

Ursula Brigl

NAME OF THE LIBRARY DIRECTOR

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 2014** for the **Cranbrook Public Library** as required under Section 2 of the *Financial Information Act*.

Original signed by Denine Milner

13 May 2015

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*

DATE SIGNED
(dd-mmm-yyyy)*Original signed by Ursula Brigl*

13 May 2015

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED
(dd-mmm-yyyy)

* As per the *Financial Information Regulation* section 9(1), a *Statement of Financial Information* prepared by a corporation must be approved by its board of directors.

Management Report

In accordance with the City of Cranbrook's *Cranbrook Public Library Establishment Bylaw No. 3418, 2001* paragraph 8.2, the Library Board retained the services of the Corporation of the City of Cranbrook's auditor to provide financial statements audited in the same manner and at the same time as the financial statements of the City of Cranbrook.

The audited financial statements contained in the *Statement of Financial Information* under the *Financial Information Act* have been prepared by an external auditor working with management in accordance with generally accepted accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. The audited financial statements necessarily include some amounts which are based on the best estimates and judgments of management.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Library Board is a policy setting Board and assigns to management the responsibility for day-to-day operations. The Library Board is responsible for assessing the management systems and practices of the Library.

The representative of the auditor, BDO Canada LLD, assists the Cranbrook Public Library Board and management in assessing the internal control environment, and making observations and recommendations of the effectiveness of management systems and processes.

A representative of the auditor has reported to the Cranbrook Public Library Board on the scope and results of the audit. The audited financial statements have been submitted to the Director of Finance of the City of Cranbrook.



Ursula Brigl, Chief Librarian
Cranbrook Public Library

General

STATEMENTS INCLUDED IN AUDITED FINANCIAL STATEMENTS

- ◆ Statement of Financial Position
- ◆ Statement of Operations
- ◆ Statement of Changes in Net Financial Assets
- ◆ Statement of Cash Flows
- ◆ Significant Accounting Policies
- ◆ Notes to the Financial Statements
- ◆ Auditors' Comments on Supplementary Financial Information
 - Supplementary Schedule 1 – Statement of Operating Activities
 - Supplementary Schedule 2 – Statement of Changes in Reserves

STATEMENTS INCLUDED SEPARATELY IN APPENDICES

- ◆ Schedule of Debt
- ◆ Schedule of Guarantee and Indemnity Agreements
- ◆ Schedule of Remuneration and Expenses
- ◆ Statement of Severance Agreements
- ◆ Statement of Changes in Financial Position
- ◆ Schedule of Payments for Provision of Goods and Services

Appendices

Schedule of Debt

The Cranbrook Public Library has no outstanding debt instruments at 31 December 2014.

Schedule of Guarantee and Indemnity Agreements

The Cranbrook Public Library has not given any guarantees or indemnities under the *Guarantees and Indemnities Regulation*.

Schedule of Remuneration and Expenses

BOARD MEMBERS

Trustee	Position	Total Remuneration	Total Expenses
Clark, D.	Vice Chair	\$ 0	\$ 0
Conley, J.	Trustee at Large	\$ 0	\$ 0
Davis, A.	City of Cranbrook Council Representative	\$ 0	\$ 0
McLachlan, A.	Trustee at Large	\$ 0	\$ 0
Milner, D.	Trustee at Large	\$ 0	\$ 0
Shepherd, J.	Trustee at Large	\$ 0	\$ 0
Stevens, F.	RDEK Area C Representative	\$ 0	\$ 0
Strouzas, T.	Chair	\$ 0	\$ 820
Vandenbergh, J.	RDEK Area C Representative	\$ 0	\$ 0
Total Board Remuneration and Expenses		\$ 0	\$ 820

EMPLOYEES

	Total Remuneration	Total Expenses
Detailed employee remuneration exceeding \$75,000		
Brigl, U.	\$ 83,983	\$ 3,874
Total employee remuneration equal to or less than \$75,000	\$ 398,137	\$ 2,296
Total Employee Remuneration and Expenses	\$ 482,120	\$ 6,170

RECONCILIATION TO STATEMENT OF OPERATIONS

These amounts of the listed items are included in the *Schedule of Payments for the Provision of Goods and Services*.

Employer portion of benefits paid to:	
Receiver General of Canada	\$ 40,682
Municipal Pension Plan	\$ 39,092
Medical Service Plan	\$ 7,167
Chambers of Commerce extended health benefits plan	\$ 20,766
Staff development, institutional memberships, and miscellaneous	\$ 11,438
Total Reconciling Items	\$ 119,146
Total per Statement of Operations	\$ 607,436

Statement of Severance Agreements

There were no severance agreements made between the Cranbrook Public Library and its non-unionized employees during fiscal year 2014.

Schedule of Payments for the Provision of Goods and Services

	Total Amount Paid
Aggregate Payments to Vendors Exceeding \$25,000	
British Columbia Pension Corporation	\$ 39,092
Corporation of the City of Cranbrook	\$ 31,354
Receiver General for Canada	\$ 40,682
SirsiDynix (Canada) Inc.	\$ 30,118
United Library Services Inc.	\$ 32,975
W&C Contracting	\$ 32,520
Total Aggregate Payments to Vendors Exceeding \$25,000	\$ 206,741
Total Aggregate Payments to Vendors Equal To or Less Than \$25,000	\$ 174,381
Total Aggregate Payments to Vendors	\$ 381,122

RECONCILIATION TO STATEMENT OF OPERATIONS

Reconciling Item	Total Amount
Amortization	\$ 109,252
Receipt of Tangible Items	\$ (9,736)
Accounts Receivable	\$ (9,689)
Prepaid Expenses	\$ (12,715)
Accounts Payable	\$ 21,960
Deferred Revenue	\$ 880
Transfer from Reserves (Deficit)	\$ (42,456)
Total Reconciling Items	\$ 57,496

CONSOLIDATED TOTALS OF ALL EXPENSES AND RECONCILIATIONS

Board Remuneration and Expenses	\$ 820
Employee Remuneration and Expenses	\$ 488,290
Aggregate Payments to Vendors	\$ 381,122
Reconciling Items	\$ 57,496
Total per Statement of Operations	\$ 927,728