

**Cape Breton Regional Library Board
Financial Statements**

March 31, 2025

To the Chairperson and Members of Cape Breton Regional Library Board:

Qualified Opinion

We have audited the financial statements of Cape Breton Regional Library Board (the "Library Board"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets, operations and internally restricted net assets,, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Library Board as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Library Board derives revenue from donations and special projects, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Library Board. Therefore, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, cash flows from operations for the year ended March 31, 2025, current assets as at March 31, 2025 and net assets as at March 31, 2025. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under Statements section of our report. We are independent of the Library Board in accordance with the ethical requirements that are those standards are further described in the Auditor's Responsibilities for the Audit of the Financial relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Library Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Library Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library Board's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Library Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sydney, Nova Scotia
September 17, 2025

MNP LLP
Chartered Professional Accountants

Cape Breton Regional Library Board
Financial Statements
For the year ended March 31, 2025

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Cape Breton Regional Library Board
Statement of Financial Position

As at March 31, 2025

	2025	2024
ASSETS		
Current assets		
Cash	\$ 535,611	\$ 659,029
Trade and other receivables (Note 2)	61,128	36,877
Due to internally restricted net assets	–	(150,000)
Prepaid expenses	38,813	39,213
	<hr/> 635,552	<hr/> 585,119
Assets held for internally restricted net assets (Note 3)		
Cash	250,862	92,478
Investments (Note 4)	3,346,299	3,105,888
Due from operations	–	150,000
	<hr/> 3,597,161	<hr/> 3,348,366
Capital assets (Note 5)	344,345	389,813
	<hr/> <hr/> \$ 4,577,058	<hr/> <hr/> \$ 4,323,298

LIABILITIES

Current liabilities		
Trade payables and accrued liabilities (Note 6)	\$ 226,034	\$ 178,368
Deferred revenue (Note 7)	329,023	235,846
	<hr/> 555,057	<hr/> 414,214
Deferred contributions related to capital assets (Note 8)	32,687	36,773
	<hr/> 587,744	<hr/> 450,987

Commitment (Note 12)

NET ASSETS

Investment in capital assets (Note 9)	311,658	353,040
Unrestricted	80,495	170,905
Internally restricted	3,597,161	3,348,366
	<hr/> 3,989,314	<hr/> 3,872,311
	<hr/> <hr/> \$ 4,577,058	<hr/> <hr/> \$ 4,323,298

See accompanying notes to financial statements.

On behalf of the Board:

 Member

 Member

Cape Breton Regional Library Board
Statement of Operations
For the year ended March 31, 2025

	2025	2024
REVENUES		
Province of Nova Scotia (Schedule A)	\$ 2,152,800	\$ 2,115,600
Municipal assessments (Schedule A)	751,800	751,800
Board generated funds (Schedule A)	299,287	252,465
Investment income (Note 10)	246,195	151,587
Amortization of deferred contributions (Note 8)	4,086	4,086
	<u>3,454,168</u>	<u>3,275,538</u>
EXPENSES		
General		
Salaries and wages	2,099,030	2,043,089
Employee benefits	409,143	386,244
Library materials and bindery	49,485	44,843
Vehicle operation	20,232	31,496
Meetings and travel	5,712	6,996
Office supplies, postage, shipping charges, brokerage and customs fees	70,668	60,797
Insurance	37,253	30,299
Professional fees	74,200	24,972
Bank charges, advertising, automation and miscellaneous	120,012	78,237
Headquarters' accommodation		
Rent	70,755	70,755
Telephone	4,315	3,905
Security	42,282	45,613
Furniture and equipment	7,288	6,360
Capital Automation Program	61,620	66,319
Amortization	265,170	295,378
	<u>3,337,165</u>	<u>3,195,303</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 117,003	\$ 80,235

See accompanying notes to financial statements.

Cape Breton Regional Library Board
Statement of Changes in Net Assets

For the year ended March 31, 2025

					2025	2024
	Investment in capital assets	Unrestricted	Internally restricted	Total		Total
BALANCE, BEGINNING OF YEAR	\$ 353,040	\$ 170,905	\$ 3,348,366	\$ 3,872,311	\$ 3,792,076	
Excess of revenues over expenses	(261,084)	378,087	–	117,003		80,235
Acquisition and financing of capital assets (Note 12)	219,702	(219,702)	–	–		–
Interfund transfer	–	(248,795)	248,795	–		–
BALANCE, END OF YEAR	\$ 311,658	\$ 80,495	\$ 3,597,161	\$ 3,989,314		\$ 3,872,311

See accompanying notes to financial statements.

Cape Breton Regional Library Board
Statement of Operations and Internally Restricted Net Assets
For the year ended March 31, 2025

	General		Library Legacy		Sydney Capital	
	2025	2024	2025	2024	2025	2024
INTERNALLY RESTRICTED NET ASSETS, BEGINNING OF YEAR	\$ 2,685,635	\$ 2,517,424	\$ 66,025	\$ 62,998	\$ 53,792	\$ 51,290
Add (less) transfers within internally restricted net assets						
From operations	203,905	268,211	6,545	3,027	4,690	2,502
To operations	–	(100,000)	–	–	–	–
NET INCREASE IN INTERNALLY RESTRICTED NET ASSETS	203,905	168,211	6,545	3,027	4,690	2,502
INTERNALLY RESTRICTED NET ASSETS, END OF YEAR	\$ 2,889,540	\$ 2,685,635	\$ 72,600	\$ 66,025	\$ 58,482	\$ 53,792
Internally restricted net assets, end of year is supported by the following assets						
Cash	\$ 226,587	\$ 71,281	\$ 7,676	\$ 4,945	\$ 1,874	\$ 1,874
Investments	2,662,953	2,464,354	64,924	61,080	56,608	51,918
Due from operations	–	150,000	–	–	–	–
	\$ 2,889,540	\$ 2,685,635	\$ 72,600	\$ 66,025	\$ 58,482	\$ 53,792

See accompanying notes to financial statements.

Cape Breton Regional Library Board
Statement of Operations and Internally Restricted Net Assets
For the year ended March 31, 2025

	Technology		Total	
	2025	2024	2025	2024
INTERNALLY RESTRICTED NET ASSETS, BEGINNING OF YEAR	\$ 542,914	\$ 633,254	\$ 3,348,366	\$ 3,264,966
Add (less) transfers within internally restricted net assets				
From operations	33,625	27,660	248,795	301,400
To operations	–	(118,000)	–	(218,000)
NET INCREASE (DECREASE) IN INTERNALLY RESTRICTED NET ASSETS	33,625	(90,340)	248,795	83,400
INTERNALLY RESTRICTED NET ASSETS, END OF YEAR	\$ 576,539	\$ 542,914	\$ 3,597,161	\$ 3,348,366
Internally restricted net assets, end of year is supported by the following assets				
Cash	\$ 14,725	\$ 14,378	\$ 250,862	\$ 92,478
Investments	561,814	528,536	3,346,299	3,105,888
Due from operations	–	–	–	150,000
	\$ 576,539	\$ 542,914	\$ 3,597,161	\$ 3,348,366

See accompanying notes to financial statements.

Cape Breton Regional Library Board
Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 117,003	\$ 80,235
Items not involving cash		
Amortization of capital assets	265,170	295,378
Amortization of deferred contributions	(4,086)	(4,086)
Loss on sale of investments	–	11,824
Unrealized gain from change in fair market value of investments	(175,619)	(108,895)
Reinvested dividends	(64,792)	(51,759)
Change in non-cash working capital		
Trade and other receivables	(24,251)	(7,517)
Prepaid expenses	400	6,527
Trade payables and accrued liabilities	47,666	18,149
Deferred revenue	93,177	171,939
	254,668	411,795
CASH FLOWS FROM FINANCING AND INVESTING ACTIVITIES		
Purchase of investments	–	–
Proceeds on sale of investments	–	118,000
Contributions received for capital assets	–	40,859
Addition to capital assets	(219,702)	(331,649)
	(219,702)	(172,790)
INCREASE IN CASH AND CASH EQUIVALENTS	34,966	239,005
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	751,507	512,502
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 786,473	\$ 751,507
Cash is comprised of		
Cash	\$ 535,611	\$ 659,029
Cash held for internally restricted net assets	250,862	92,478
	\$ 786,473	\$ 751,507

See accompanying notes to financial statements.

Cape Breton Regional Library Board

Notes to Financial Statements

For the year ended March 31, 2025

The Library Board is established under the Libraries Act of the Province of Nova Scotia. It operates public libraries in Victoria County and Cape Breton Regional Municipality.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

a) Cash and cash equivalents

Cash and cash equivalents is comprised of cash on hand and cash in bank accounts. Cash is subject to restrictions that prevent its use for current purposes is included in restricted cash.

b) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Asset	Basis	Rate
Books and educational video tapes	Straight-line	2 years
Motor vehicles	Straight-line	5 years
Furniture and equipment	Straight-line	10 years
Computer equipment	Straight-line	30 %
Leasehold improvements	Straight-line	Lease term plus one renewal

In the year of acquisition, amortization for books and educational videotapes is computed at one-half the annual rate.

c) Revenue recognition

The Library Board follows the deferral method of accounting for contributions, which includes provincial and municipal government support.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase library assets. Recognition of these amounts as revenue is deferred to the periods when the related capital assets are amortized.

Revenues from fees are recognized when the services are provided.

Interest income is recorded on an accrual basis.

Donations in kind are recognized based on half of their estimated fair market value.

Cape Breton Regional Library Board
Notes to Financial Statements
For the year ended March 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Government assistance

The Library Board recognizes government subsidies when there is reasonable assurance that it will comply with the conditions required to qualify for the subsidy and that it will be received. Government subsidies for wages are recognized as an offset to the related expense in the statement of operations.

e) Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenues over expenses in the years in which they become known.

f) Financial instruments

Measurement of financial instruments

The Library Board initially measures its financial assets and financial liabilities at fair value.

The Library Board subsequently measures all its financial assets and financial liabilities at amortized cost, except investments. These are subsequently measured at fair market value with any changes recorded on the statement of operations.

Financial assets measured at amortized cost include cash and trade and other receivables.

Financial liabilities measured at amortized cost include trade payables and accrued liabilities.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in income. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

Unless otherwise noted, the Library Board is not exposed to significant credit, market or liquidity risks arising from these instruments.

Cape Breton Regional Library Board

Notes to Financial Statements

For the year ended March 31, 2025

2. TRADE AND OTHER RECEIVABLES

	2025	2024
HST rebate	\$ 48,465	\$ 30,952
Other	12,663	5,925
	\$ 61,128	\$ 36,877

3. ASSETS HELD FOR INTERNALLY RESTRICTED NET ASSETS

The Library Board has established reserves for future use. Contributions to and from the reserves are at the discretion of the Board of Directors.

The General reserve supports capital expenses such as vehicles and equipment/furnishings, additional staffing requirements for special projects and library collections.

The Library Legacy reserve is a community endowment fund for the purpose of supporting future library collections.

The Sydney Capital reserve supports a new Sydney central library.

The Technology reserve supports the purchase of computers, peripherals and ILS fees.

4. INVESTMENTS

	2025	2024
	Fair Market value	Fair market value
Cost	Cost	Cost
Cash and bonds	\$ 36,748	\$ 25,686
Mutual funds	1,579,921	1,552,206
Equities	1,717,971	1,691,956
	\$ 3,334,640	\$ 3,269,848
	\$ 3,346,299	\$ 3,105,888

Cape Breton Regional Library Board
Notes to Financial Statements

For the year ended March 31, 2025

5. CAPITAL ASSETS

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Books	\$ 8,867,505	\$ 8,643,836	\$ 223,669	\$ 236,386
Educational video tapes	790,853	774,620	16,233	21,963
Motor vehicles	252,039	243,583	8,456	16,913
Furniture and equipment	352,292	269,358	82,934	91,956
Computer equipment	876,008	862,955	13,053	22,595
Leasehold improvements	58,497	58,497	—	—
	<hr/> \$ 11,197,194	<hr/> \$ 10,852,849	<hr/> \$ 344,345	<hr/> \$ 389,813

6. TRADE PAYABLE AND ACCRUED LIABILITIES

		2025	2024
Accounts payable		\$ 105,617	\$ 60,322
Vacation payable		109,269	106,898
Part-time employees wages payable		11,148	11,148
		<hr/> \$ 226,034	<hr/> \$ 178,368

Cape Breton Regional Library Board
Notes to Financial Statements

For the year ended March 31, 2025

7. DEFERRED REVENUE

	Balance Beginning of Year	Add Receipts for the Year	Less Included in Revenue	Less Amount Transferred	Balance End of Year
Province of Nova Scotia					
Bridge Funding - 2025	\$ 99,700	\$ –	\$ (99,700)	\$ –	\$ –
Bridge Funding - 2026	–	99,700	–	–	99,700
Learning Hieroglyphs	79,800	–	(7,300)	–	72,500
Friends of the Library	5,803	–	–	–	5,803
Girl Power	836	1,100	(1,921)	–	15
Knit-a-thon	4,319	–	(745)	–	3,574
Kiwanis Fund	–	955	(35)	–	920
Baddeck Plays	1,068	2,923	(1,401)	–	2,590
United Way Cape Breton	–	15,000	(14,995)	–	5
Period Poverty	14,372	–	–	–	14,372
Hand Paper Making in Libraries	19,948	–	(19,948)	–	–
Memory Kit	10,000	–	(10,000)	–	–
Program donations	–	200	(200)	–	–
Food Security & Social Determinants	–	127,900	(9,481)	–	118,419
Victoria County Gardening Project	–	500	(340)	–	160
Victoria County Yoga Project	–	500	(500)	–	–
Victoria County Games Project	–	500	(500)	–	–
John & Jeanne Eyking Foundation	–	13,000	(2,035)	–	10,965
	<hr/> \$ 235,846	<hr/> \$ 262,278	<hr/> \$ (169,101)	<hr/> \$ –	<hr/> \$ 329,023

Cape Breton Regional Library Board
Notes to Financial Statements
For the year ended March 31, 2025

8. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred capital contributions consist of the unamortized amount contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to the periods when the related capital assets are amortized. Changes in deferred capital contributions are as followed:

	2025	2024
Balance, beginning of year	\$ 36,773	\$ —
Capital contributions received	—	40,859
Less: Amounts recognized as revenue during the year	(4,086)	(4,086)
Balance, end of year	\$ 32,687	\$ 36,773

9. INVESTMENT IN CAPITAL ASSETS

a) Investment in capital assets is calculated as follows:

	2025	2024
Carrying value of capital assets	\$ 344,345	\$ 389,813
Less		
Deferred contributions related to capital assets	(32,687)	(36,773)
	\$ 311,658	\$ 353,040

b) Change in net assets invested in capital assets is as follows:

	2025	2024
Deficiency of revenues over expenses		
Amortization of capital assets	\$ (265,170)	\$ (295,378)
Amortization of deferred contributions	4,086	4,086
	(261,084)	(291,292)
Acquisition and financing of capital assets		
Additions to capital assets	219,702	331,649
Capital contributions received for capital assets	—	(40,859)
	219,702	290,790
Net change in investment in capital assets	\$ (41,382)	\$ (502)

Cape Breton Regional Library Board
Notes to Financial Statements
For the year ended March 31, 2025

10. INVESTMENT INCOME (LOSS)

	2025	2024
Interest	\$ 5,978	\$ 2,929
Dividends	64,792	51,759
Unrealized gain from change in fair market value of investments	175,617	108,895
Realized loss from sale of investments	–	(11,824)
Fees on investment accounts	(192)	(172)
	<hr/>	<hr/>
	\$ 246,195	\$ 151,587

11. PENSION PLAN

The Library Board has a money purchase pension plan available to its eligible employees. The Library Board's contribution to this plan for the year ended March 31, 2025 was \$103,741 (2024 - \$92,068) which is included with employee benefits in the statement of operations.

12. COMMITMENT

The Library Board rents administrative facilities under an operating lease which expired in March 2017. Rent continues to be paid at the amended 2016/17 rate until a new agreement is finalized. Lease expense for the year under this lease was \$70,755 (2024 - \$70,755).

13. FINANCIAL INSTRUMENTS

The Library Board is exposed to various risks through its financial instruments and includes the following significant risk at March 31, 2025.

a) Credit risk

The majority of the Library Board's receivables are due from the Province of Nova Scotia. As such, there is not a significant risk of loss.

b) Market risk

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Future cash flows of its short-term investments and marketable securities are dependent on market interest rates. The value of the security itself could also fluctuate, resulting in gains or losses recognized in the statement of operations. However, the Library Board's overall investing policy is not high risk, so fluctuations would likely be minimal.

c) Liquidity risk

Liquidity risk is the risk that the Library Board will not be able to fund its obligations as they come due. The Library Board meets its liquidity requirements by preparing and monitoring budgets.

Cape Breton Regional Library Board
Notes to Financial Statements
For the year ended March 31, 2025

13. FINANCIAL INSTRUMENTS (CONTINUED)

- d) Cash concentration risk

The Library Board is exposed to concentration risk as all of its cash is held with one financial institution. To minimize this risk, the Library Board places its cash with a high-quality financial institution in Canada.

14. LIBRARY BRANCHES

As per the Nova Scotia Libraries Act, municipal units are expected to provide space for libraries with no charge to the Library Board.

The following branch locations as provided by Victoria County:

- Baddeck
- Ingonish

The following branch locations as provided by Cape Breton Regional Municipality:

- Dominion
- Glace Bay
- Louisbourg
- Main-a-Dieu
- New Waterford
- North Sydney
- Reserve Mines
- Sydney
- Sydney Mines
- Florence – closed during the year

Cape Breton Regional Library Board
Schedule A - Details of Revenues
For the year ended March 31, 2025

	2025	2024
Province of Nova Scotia		
Operating grant	\$ 2,053,100	\$ 2,053,100
Bridge funding	99,700	62,500
	<hr/> \$ 2,152,800	<hr/> \$ 2,115,600
Municipal assessments		
Cape Breton Regional Municipality	\$ 703,800	\$ 703,800
Municipality of Victoria County	48,000	48,000
	<hr/> \$ 751,800	<hr/> \$ 751,800
Board generated funds		
Library fees	\$ 13,168	\$ 22,348
Employment and programming grants	84,247	38,320
Donations of cash and shares	97,772	87,396
Donations in kind	—	16,232
Sundry	104,100	88,169
	<hr/> \$ 299,287	<hr/> \$ 252,465

Cape Breton Regional Library Board
Schedule B - Capital Assets
For the year ended March 31, 2025

															2025	2024
	C O S T				ACCUMULATED AMORTIZATION									Net book value	Net book value	
	Beginning	Additions	Disposals	Ending	Beginning	Additions	Disposals	Ending								
Books	\$ 8,669,932	\$ 197,573	\$ –	\$ 8,867,505	\$ 8,433,546	\$ 210,290	\$ –	\$ 8,643,836	\$ 223,669	\$ 236,386						
Educational video tapes	776,323	14,530	–	790,853	754,360	20,260	–	774,620	16,233	21,963						
Motor vehicles:																
2014 Bookmobile	119,504	–	–	119,504	119,504	–	–	119,504	–	–						
2015 Mazda	22,246	–	–	22,246	22,246	–	–	22,246	–	–						
2019 Santa Fe	39,935	–	–	39,935	39,935	–	–	39,935	–	–						
2018 Hyundai Tucson	28,071	–	–	28,071	28,071	–	–	28,071	–	–						
2022 Dodge Grand Caravan	42,283	–	–	42,283	25,370	8,457	–	33,827	8,456	16,913						
Furniture and equipment	349,171	3,121	–	352,292	257,215	12,143	–	269,358	82,934	91,956						
Computer equipment	871,530	4,478	–	876,008	848,935	14,020	–	862,955	13,053	22,595						
Leasehold improvements	58,497	–	–	58,497	58,497	–	–	58,497	–	–						
	\$ 10,977,492	\$ 219,702	\$ –	\$ 11,197,194	\$ 10,587,679	\$ 265,170	\$ –	\$ 10,852,849	\$ 344,345	\$ 389,813						