



Goldfields
Libraries

NORTH CENTRAL GOLDFIELDS REGIONAL LIBRARY
CORPORATION TRADING AS
GOLDFIELDS LIBRARY CORPORATION

DRAFT 2022 / 2023 BUDGET



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1: INTRODUCTION

The North Central Goldfields Regional Library Corporation (trading as Goldfields Library Corporation [GLC]), was established in January 1996 to provide library services for the City of Greater Bendigo (CoGB), Loddon Shire Council (LSC), Macedon Ranges Shire Council (MRSC) and Mount Alexander Shire Council (MASC).

The GLC is a Library Corporation under section 196 of the Local Government Act 1989.

Based along the Calder Highway, the service covers an area of 12,979 square kilometres and is one of the largest library regions in the state of Victoria. GLC has approximately 56 EFT (including casuals) and reaches a population of approximately 190,000. There are almost 300,000 items in the collection including an increasing number of electronic resources. The Corporation's libraries support almost 1.4 million visitors per year, 1.65 million collection utilisations, 80,000 public internet sessions, 86,000 wireless internet session and more than 120,000 information enquiries.



The GLC comprises ten libraries - Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Romsey and Woodend. The Corporation also provides Library Agency services to small towns in; Axedale, Boort, Dingee, Elmore, Inglewood, Pyramid Hill, Tarnagulla and Wedderburn. A Home Library Service for housebound patrons is being progressively rolled out across the region.

The Corporation is governed by a Board that establishes strategic direction. The four member Councils Board have two representatives each, one Councillor and one officer. The Chief Executive Officer reports to the Library Board and is responsible for the management of the Corporation.

The Corporation is funded by the four member Councils (approximately 75%), the State Government (approximately 20%) and other income sources (approximately 5%).

Council funding is based on an amount collectively agreed to as part of the Service and Funding Agreement. The State Government funding is calculated primarily on a per capita basis. The State Government specifies a number of conditions on the grant, including annual reporting requirements, free core library services and reciprocal membership of all other Victorian public libraries.

The Corporation explores alternative sources of funding and endeavours to make Governments aware of the importance of funding for libraries.

The budget is presented in a format which demonstrates the proposed 2022/23 Operating result and forecast Operating result for the 2021/22 Budget. A Budgeted Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Capital Works and Statement of Human Resources are provided.

2: THE LIBRARY PLAN

The Library Plan provides a series of key priorities that are based around the outcomes of our Member Council Plans and State Government Regional Partnership Priorities. They are also linked to Council Health and Wellbeing Frameworks, with the underlying principles of the Five Ways to Wellbeing utilised as a framework to support investment and resource allocation. The following pages provide key messages and priorities outlined in the plan.



OUR FOCUS IS YOUR WELLBEING

The Five Ways to Wellbeing is an internationally recognised, yet simple approach that supports positive mental and physical health and is backed by extensive research.

Goldfields Libraries embraces this approach and has these five simple actions as a guide to our mission and commitment to you.

<p>CONNECT with the people around you – family and friends, at home, at work, in the local community.</p> <p>THE LIBRARY is a place where you can feel safe, relaxed, and welcomed with a warm smile and a chat. You can catch up with friends and family or with people who have similar interests. Book clubs, knitting groups or just hanging out after school – it's all good.</p>	<p>LEARN something new or reignite an old interest. Sign up for a course or attend a free seminar. Challenge yourself and don't worry about failing.</p> <p>THE LIBRARY is all about being curious and learning, with accessible information and no tests at the end!. Learn at your pace, mistakes are welcomed. Read a book, attend a program, ask questions or access information on the internet.</p>	<p>TAKE NOTICE of the world around you. Be curious, remark on the unusual and savour the moment.</p> <p>THE LIBRARY is a place where you can explore the world at your pace in your own way. We want to encourage creativity and curiosity and can help open doors to many worlds and ways of being and seeing.</p>	<p>BE ACTIVE by doing what you can, step outside, find joy in movement. Discover the activity you enjoy, that suits you, and make it a habit.</p> <p>THE LIBRARY will help with information on health – healthy eating, physical activity, how to connect. We also run physical activity classes as part of our programs where you can come and just have a go.</p>	<p>GIVE by contributing to something or helping someone. Create connection with people around you by joining a community group. Thank someone. Smile.</p> <p>THE LIBRARY hosts many community groups that make significant contribution for their communities. We foster creativity, contribution and connection and want to welcome you to the library as a safe and friendly place.</p>
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You can learn more about the five ways to wellbeing at 5waystowellbeing.org.au

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As part of the Library Pan, we provide connection and alignment between library priorities and our member Council, and Regional Partnership priorities.

WE WORK ALONGSIDE OUR COUNCILS

Our Library Plan is informed by the priorities of our four member councils and of Regional Development Victoria's Loddon Campaspe Regional partnership, as they relate to libraries.

<p>Library Priorities</p> <p>Children and Young People – supporting childhood and adolescent development</p> <p>Lifelong Learning – encouraging learning at any age or stage</p> <p>Safety and Inclusion – a safe, welcoming and accessible service</p> <p>A Sustainable Future – playing our part in action against climate change</p> <p>An Informed Community – an engaged, creative, informed community</p> <p>Connecting People – providing opportunity for connection both digital and physical</p> <p>Respecting First Nations Peoples and Culture – celebrating our nation's first culture</p> <p>A Learning Organisation – learning and growing with our community</p>	<p>Regional Partnership Priorities</p> <p>A Growing Economy – A strong, diverse economy that enables people to actively contribute to their community</p> <p>Healthy Heart of Victoria – Active communities, healthy settings and productive lives at all stages</p> <p>Create the Best Start for Every Child – Families and communities that give children the best start in life</p> <p>Youth Our Critical Asset – Safe, supported and engaged young people</p> <p>A Great Environment to Live – Our culture, heritage and environment is protected and enjoyed</p> <p>A Connected Region – All people in the Loddon Campaspe Region benefit from economic activity and access to services</p>
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COUNCIL PLAN PRIORITIES			
<p>MACEDON RANGES</p> <p>Connecting communities: Council will maintain buildings and open spaces in our built environment in a financially, environmentally and socially sustainable way.</p> <p>Healthy environment, healthy people: Council aims to support mental health, prevent violence against women, and improve healthy lifestyles, social connection and inclusion, community safety, and arts and culture.</p> <p>Business and tourism: Council will provide an economic environment that promotes information technology and communications, and employment opportunities.</p>	<p>MOUNT ALEXANDER</p> <p>Community is connected to each other.</p> <p>Inclusive community where everybody has access to services.</p> <p>Preserving natural environment means living sustainably and caring for country.</p> <p>A vibrant place that draws upon its creative spirit.</p>	<p>LODDON</p> <p>Liveability: Develop attractive, vibrant and well served communities.</p> <p>Economic Prosperity: Support the development of a prosperous and diverse economy.</p> <p>High Performance Organisation: Frameworks which enable sound decision making.</p> <p>Population: Grow and invigorate Loddon population</p>	<p>GREATER BENDIGO</p> <p>Healthy, liveable spaces and places.</p> <p>Aboriginal reconciliation.</p> <p>A climate resilient built and natural environment.</p> <p>A vibrant, creative community.</p> <p>A safe welcoming and fair community.</p>

3: STATISTICAL OVERVIEW

The three-year statistical overview demonstrates the impact of COVID-19 on library activity levels. Buildings and physical collection were shut down for a significant part of the year 20-21 year and we remain hopeful that the 22-23 year is a more positive one in terms of activity.

Three year overview

Indicator	2018/19	2019/20	2020/21	% change since last year	% change over last 3 years
Population - regional (ABS ERP)	192,460	195,589	198,468	1%	3%
Library opening hours weekly	356	356	334	-6%	-6%
Agency opening hours weekly	128.5	120	120	0%	-7%
Library floor space* (m²)	5,936	5,936	6,176	4%	4%
Staff EFT	49.9	49.2	49.2	0%	-1%
Collection items	286,407	278,753	265,548	-5%	-7%
Public access internet computers	128	131	137	5%	7%
Activity					
Visits	1,402,245	1,023,638	655,475	-36%	-53%
Members	69,507	74,829	67,785	-9%	-2%
Collection utilisation	1,652,414	1,294,264	1,217,157	-6%	-26%
Computer bookings	78,702	54,813	25,800	-53%	-67%
Wireless internet access	86,167	71,474	34,143	-52%	-60%
Program attendance	66,412	49,924	50,209	1%	-24%
Number of programs	2,867	1,838	1,176	-36%	-59%
Expenditure					
Total operating expenditure	\$5,665,756	\$5,199,992	\$5,303,224	2%	-6%
Total capital expenditure	\$877,901	\$882,098	\$718,640	-19%	-18%
Capital expenditure on collections	\$753,611	\$621,139	\$594,576	-4%	-21%
Total collections expenditure	\$1,189,807	\$1,034,908	\$999,420	-3%	-16%
Total expenditure (excludes depreciation)	\$6,542,847	\$6,082,090	\$6,021,864	-1%	-8%
Cost of Service					
Cost per loan	\$3.96	\$4.70	\$4.95	5%	25%
Cost per visit	\$4.67	\$5.94	\$9.19	55%	97%
Activity per Capita					
Loans per capita	8.6	6.6	6.1	-8%	-29%
Visits per capita	7.3	5.2	3.3	-37%	-55%
Activity per Staff Member					
Loans per EFT staff member	33,115	26,306	24,739	-6%	-25%
Visits per EFT staff member	28,101	20,806	13,323	-36%	-53%
Activity per Opening Hour					
Loans per operating hour*	89	70	70	0%	-21%
Visits per operating hour*	76	55	38	-31%	-50%

*Excludes Agencies

4. BUDGET PROCESS

This section describes the budget processes undertaken in order to adopt the Budget in accordance with the *Local Government Act 1989* (the Act) and *Local Government (Planning and Reporting) Regulations 2014* (the Regulations).

Under the Act, the Corporation is required to prepare and adopt an annual budget for each financial year. The budget is required to include certain information about the fees and charges that the Corporation intends to levy as well as a range of other information required by the Regulation which support the Act.

The 2022/23 Budget, which is included in this report, is for the year 1 July 2022 to 30 June 2023 and is prepared in accordance with the Act and Regulations. The budget includes the Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Statement of Human Resources and Statement of Capital Works.

These statements have been prepared for the year ending 30 June 2023 in accordance with the Local Government Act and Regulations, and consistent with the annual financial statements which are prepared in accordance with Australian Accounting Standards. The budget also includes information about the fees and charges, the capital works program to be undertaken, the human resources required, and other financial information the Corporation requires in order to make an informed decision about the adoption of the budget.

In advance of preparing the budget, there is a review and update to the Corporation's long term financial projections. Financial projections for at least four years are ultimately included in the Corporation's Strategic Resource Plan, which is the key medium-term financial plan produced by the Corporation on a rolling basis.

The draft budget is placed on public exhibition seeking submissions from the community. Any person has a right to make a submission on any proposal contained in the Budget under Section 223 of the Act.

The final step is for the Board to adopt the budget after receiving and considering any submissions from interested parties. The budget is required to be adopted and a copy submitted to the Minister by 30 June 2022.

The key dates for the budget process are summarised in the table below.

Budget process	Timeline
Budget and 10 year forecast presented to Finance Subcommittee	10 February 2022
Draft Budget and 10 year forecasts presented to Finance Subcommittee	10 March 2022
Draft Budget for advertising presented to Library Board	25 March 2022
Draft Budget Advertised for Public Comment / Submissions	4 April 2022
Submissions Received in 28 day period from date of advertising	2 May 2022
Submissions Considered/ Heard (Special Board meeting if required)	20 May 2022

Board meeting to consider submissions and to adopt budget	27 May 2022
Adopted budget submitted to the Minister for Local Government	15 June 2022

5: BUDGET PRINCIPLES

The 2022/23 budget has been prepared incorporating the following principles:

- A prudent investment of cash over the next four years in order to engage community in library life and consideration of investment opportunities in business systems that improve efficiency of operation.
- All expenditure has been thoroughly reviewed based on previous budgets and forecasts,
- Review of service levels to achieve a financially sustainable service, and
- Operating income has been reviewed to ensure accuracy in relation to fees, charges and fines.
- It is noted that this budget assumes a model of service not affected by the COVID-19 pandemic. The Board reserve the right to modify this budget as required based on any requirements for business activity under COVID 19 State of Emergency directions.
- The budget is a statement of intent that is based on financial estimates and available information at a particular point in time. As the financial year progresses, a reallocation of resources may be required because of changing priorities or the emergence of greater needs.

FINANCIAL STATEMENTS

6. COMPREHENSIVE INCOME STATEMENT

 Goldfields Library Corporation	Comprehensive Income Statement				
	For the four years ending 30 June 2026				
	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2021/22	2022/23	2023/24	2024/25	2025/26
\$	\$	\$	\$	\$	
Income					
Member Contributions	5,360,288	5,454,093	5,563,175	5,674,439	5,787,927
Grants - Operating	1,456,877	1,486,140	1,515,863	1,546,180	1,577,104
Grants - Capital	90,175	89,000	90,280	91,581	92,902
User Fees, Charges and Fines	161,760	148,753	151,728	154,763	157,858
Interest	11,000	15,000	16,500	18,150	19,965
Other Income	7,000	41,919	42,757	43,612	44,484
Assets Received Free of Charge	-	2,000	2,040	2,081	2,122
Net Gain / (Loss) on Disposal of Assets	(3,000)	-	-	-	-
Total Income	7,084,100	7,236,905	7,382,343	7,530,805	7,682,363
Expenses					
Employee Costs	4,926,518	5,267,876	5,356,382	5,423,118	5,496,420
Plant and Equipment Costs	322,552	338,217	346,061	354,117	362,391
Depreciation	1,012,619	1,168,842	1,192,025	1,215,672	1,239,790
Amortisation Leases	24,693	24,693	24,693	24,693	24,693
Administration and Maintenance Charges	459,611	479,918	491,340	503,080	515,147
Lease Expense	9,287	8,687	8,070	7,436	6,783
Other Expenses	344,524	415,028	424,293	433,785	443,509
Total Expenses	7,099,804	7,703,260	7,842,865	7,961,900	8,088,732
Surplus/(Deficit) for the year	(15,704)	(466,355)	(460,522)	(431,095)	(406,369)
Total Comprehensive Result	(15,704)	(466,355)	(460,522)	(431,095)	(406,369)

7. ANALYSIS OF COMPREHENSIVE INCOME STATEMENT

This section of the budget analyses the expected revenue and operating expenditure of the Corporation for the 2022/23 year.

Income / Revenue

Income is made up of the following; Member Council Contributions, grants – operating (state government), grants – capital (state government), user fees, charges and fines, interest, other income and assets received free of charge.

I. Member Council Contributions

The Budget is prepared on a base contribution of \$27.49 per capita from the four member Councils for the provision of library services. Member Councils cover maintenance and utility costs directly associated with operating the library buildings. Population figures are based on ABS statistics and estimated resident population at June 2020.

Member Council	2020/21 at \$ 27.49 per capita	2021/22 at 27.38 per capita	2022/23 at \$27.49 per capita	ABS ERP Population 30/6/2020
City of Greater Bendigo	\$3,190,543	\$3,236,558	\$3,297,881	119,980
Loddon Shire	\$206,563	\$205,661	\$205,410	7,473
Macedon Ranges Shire	\$1,357,875	\$1,376,674	\$1,401,036	50,971
Mount Alexander Shire	\$536,518	\$541,395	\$549,766	20,001
Totals	\$5,291,499	\$5,360,288	\$5,454,093	198,425

II. Grants - State Government

The State Government grant estimate is based on ABS estimated population figures, with minor adjustments for areas with a growing or declining population. State Government funding is distributed based on population percentages throughout the member Councils. State Government Funding for 2022/23 has been calculated based on the actual funding received from the State Government the previous year with a 2.5% increase

The State Government grant is allocated across all library services.

Grant - State Government (estimate based on previous years)	2020-2021	2021-2022	2022-2023
Core funding & Local Priorities	\$1,396,889	\$1,431,532	\$1,486,140

III. User Fees, Charges and Fines:

Forecast income of **\$148,753** which includes; charges for printing, photocopying, book recovery (lost and damaged collection items), Room Bookings at the Bendigo Library and interlibrary loans. It also includes \$92,428 from the City of Greater Bendigo for the operation of the Bendigo Regional Archives Centre at the Bendigo Library.

The Bendigo Regional Archives Centre (BRAC) is located within the Bendigo Library and the Nolan street repository and commenced operation in 2009. The Corporation manages and operates the BRAC through funding provided by the City of Greater Bendigo and services provided by the Public Record Office Victoria.

IV. Interest

Forecast income of \$ 15,000 in interest on investments including interest on available cash throughout the year and interest on bequests. Interest on bequests build the funds available for specified projects only and is not available as general library revenue. Cash funds and cash requirements are reviewed on a regular basis to identify funds available and required to meet the Corporation's obligations and surplus cash funds are identified for investment availability.

V. Other Revenue / Income

Forecast income of \$41,919 from sundry charges and materials.

VI. Assets Received Free of Charge

Forecast income of \$2,000 from donated collection items / resources.

Operating Expenditure

Operating expenses are made up of the following; Employee Related Costs, plant and equipment cost, depreciation, administration and maintenance and other expenses.

I. Employee Related Costs

\$ 5,267,876 - Covers salaries, leave loading, sick leave, public holidays, employer superannuation contributions, Long Service Leave, WorkCover premium, Fringe Benefit Taxes and staff training and travel allowances.

The total staffing costs include Enterprise Agreement (EA) increments and the movement of staff within their Bands.

The staffing allotment allows for the delivery of library services and corporate services such as; information technology support for the extensive network of computers etc, collection acquisition and management, community engagement and programming, communications and promotion, governance and human resource support.

II. Plant and Equipment Cost

\$ 338,217 includes; vehicle operating expenses, automated systems maintenance, general equipment purchases, ABN cataloguing, general maintenance, photocopier lease and operating expenses.

III. Depreciation

\$ 1,168,842 includes; the depreciation of collection resources, plant and vehicles, information technology equipment and furniture and equipment. Depreciation is a non-cash item which is included in operating expenditure and then removed from the budget to obtain the cash result. Depreciation has no cash impact on the budget.

IV. Administration and Maintenance

\$ 479,918 includes; finance and administration charges, insurances, headquarters lease, eResources, consultant fees and human resources. eResources have historically be included in this budget as per accounting practices.

eResources costs have increased and now include the purchase of all electronic resources including eMagazines, eAudio and eBooks. Demand for these resources is growing in conjunction with internet use and improvements to the eLibrary. eResources are funded from the allocation received from the State Government.

V. Other Expenditure

\$ 415,028 includes; postage, advertising, marketing and promotions, children's and adults programs, printing and stationary, newspapers and magazines, internet expenses, processing supplies, freight, travelling, library agency, inter library loans, audit fees, bank charges, cleaning, first aid, recycling.

8. BALANCE SHEET

 Goldfields Library Corporation	Balance Sheet				
	For the four years ending 30 June 2026				
	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
2021/22	2022/23	2023/24	2024/25	2025/26	
\$	\$	\$	\$	\$	
Assets					
Current Assets					
Cash & Cash Equivalents	3,701,817	3,556,409	3,573,561	3,444,595	3,200,055
Trade and Other Receivables	22,473	17,979	16,180	14,563	1,432
Other Assets	114,747	103,423	91,647	128,306	110,696
Total Current Assets	3,839,038	3,677,811	3,681,389	3,587,463	3,312,183
Non-Current Assets					
Plant, Resources and Equipment	3,346,790	3,079,179	2,752,049	2,460,112	2,343,077
Right of Use Assets	321,004	296,311	271,618	246,926	222,233
Total Non-Current Assets	3,667,794	3,375,490	3,023,667	2,707,038	2,565,310
Total Assets	7,506,831	7,053,301	6,705,056	6,294,501	5,877,493
Liabilities					
Current Liabilities					
Trade and Other Payables	75,490	113,235	158,529	163,285	142,058
Trust Funds	153	2,659	1,861	1,675	1,842
Provisions	1,173,508	1,161,773	1,243,097	1,301,718	1,327,753
Lease Liabilities	21,574	22,191	22,826	23,478	24,150
Total Current Liabilities	1,270,725	1,299,858	1,426,314	1,490,156	1,495,803
Non-Current Liabilities					
Provisions	117,632	123,512	132,159	112,335	120,198
Lease Liabilities	312,438	290,248	267,422	243,944	219,794
Total Non-Current liabilities	430,070	413,760	399,581	356,279	339,992
Total Liabilities	1,700,795	1,713,618	1,825,895	1,846,436	1,835,795
Net Assets	5,806,037	5,339,682	4,879,160	4,448,066	4,041,698
Equity					
Member Contributions	2,466,638	2,466,638	2,466,638	2,466,638	2,466,638
Asset Revaluation Reserve	-	-	-	-	-
Plant & Equipment Reserve	167,918	147,918	177,918	162,918	112,918
Bendigo Local History Bequest Reserve	371,808	353,009	334,209	315,409	296,909
Castlemaine Art Book Bequest Reserve	80,407	80,457	78,707	77,007	75,407
Development Initiative Reserve	-	-	-	50,000	100,000
Definded Benefits	500,000	500,000	500,000	500,000	500,000
Accumulated (Deficit) / Surplus	2,219,265	1,791,661	1,321,689	876,093	489,825
Total Equity	5,806,037	5,339,682	4,879,160	4,448,065	4,041,698

9. STATEMENT OF CHANGES IN EQUITY

 Goldfields Library Corporation	Statement of Changes in Equity				
	For the four years ending 30 June 2026				
	Total	Member Contributions	Accumulated Surplus (deficit)	Revaluation Reserve	Other Reserves
\$	\$	\$	\$	\$	
2021/2022 Forecast Actual					
Balance at beginning of the financial year	5,821,741	2,466,638	2,244,658	-	1,110,445
Surplus/(deficit) for the year	(15,704)	-	(15,704)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(81,420)	-	81,420
Transfer from other reserves	-	-	57,000	-	(57,000)
Balance at end of the financial year	5,806,037	2,466,638	2,204,534	-	1,134,865
2022/2023 Budget					
Balance at beginning of the financial year	5,806,037	2,466,638	2,219,265	-	1,120,134
Surplus/(deficit) for the year	(466,355)	-	(466,355)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(31,450)	-	31,450
Transfer from other reserves	-	-	70,200	-	(70,200)
Balance at end of the financial year	5,339,682	2,466,638	1,791,661	-	1,081,384
2023/2024					
Balance at beginning of the financial year	5,339,682	2,466,638	1,791,661	-	1,081,384
Surplus/(deficit) for the year	(460,522)	-	(460,522)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(31,450)	-	31,450
Transfer from other reserves	-	-	22,000	-	(22,000)
Balance at end of the financial year	4,879,160	2,466,638	1,321,689	-	1,090,834
2024/2025					
Balance at beginning of the financial year	4,879,159.89	2,466,638	1,321,689	-	1,090,834
Surplus/(deficit) for the year	(431,095)	-	(431,095)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(81,500)	-	81,500
Transfer from other reserves	-	-	67,000	-	(67,000)
Balance at end of the financial year	4,448,064.79	2,466,638	876,093	-	1,105,334
2025/2026					
Balance at beginning of the financial year	4,448,065	2,466,638	876,093	-	1,105,334
Surplus/(deficit) for the year	(406,369)	-	(406,369)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(51,900)	-	51,900
Transfer from other reserves	-	-	72,000	-	(72,000)
Balance at end of the financial year	4,041,696	2,466,638	489,824	-	1,085,234

10. STATEMENT OF CASH FLOWS

	Statement of Cash Flows					
	For the four years ending 30 June 2026					
	Forecast	Budget	Strategic Resource Plan			
	Actual		Projections			
	2021/22	2022/23	2023/24	2024/25	2025/26	
\$	\$	\$	\$	\$	\$	
Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	
Cash Flows from Operating Activities						
Employee Related Costs	- 4,925,065	- 5,271,224	- 5,238,675	- 5,379,751	- 5,472,968	
Plant and Equipment Costs	- 354,807	- 359,583	- 374,190	- 429,854	- 379,259	
Administration and Maintenance Charges	- 504,913	- 527,231	- 539,776	- 552,670	- 566,662	
Lease Interest	- 30,861	- 30,878	- 30,896	- 30,914	- 30,932	
Other Expenses	- 383,590	- 415,011	- 441,811	- 477,164	- 498,795	
GST paid on Investing Activities	- 111,150	- 89,923	- 86,285	- 92,166	- 112,063	
GST submitted to the ATO	- 707,240	- 722,440	- 736,560	- 751,219	- 767,341	
Member Contributions	5,896,317	5,999,503	6,119,493	6,241,882	6,366,720	
Grants - Operating	1,602,565	1,634,754	1,667,449	1,700,798	1,734,814	
Grants - Capital	99,193	97,900	99,308	100,739	102,192	
User Fees, Charges and Fines	177,161	168,573	168,879	172,019	188,086	
Interest	11,000	15,000	16,500	18,149	19,965	
Other Revenue	7,700	46,110	47,033	47,973	48,933	
GST Received from Investing Activities	- 300	-	-	-	-	
GST received from the ATO	224,178	208,271	209,538	224,864	243,401	
Net cash provided by/(used in) Operating Activities	1,000,189	753,822	880,006	792,688	876,090	
Cash Flows from Investing Activities						
Proceeds from Sale of Assets	- 3,000	-	-	-	-	
Payment for Plant, Resources and Equipment	- 1,111,497	- 899,230	- 862,854	- 921,655	- 1,120,631	
Net cash provided by/(used in) Investing Activities	- 1,114,497	- 899,230	- 862,854	- 921,655	- 1,120,631	
Net Increase/(Decrease) in cash & cash equivalents	- 114,308	145,408	17,152	- 128,967	244,540	
Cash & cash equivalents at the beginning of the financial year	3,816,125	3,701,817	3,556,410	3,573,561	3,444,594	
Cash & cash equivalents at the end of the financial year	3,701,817	3,556,409	3,573,562	3,444,594	3,200,054	

Note: the statement of cash flows includes GST, the other statements do not.

11. ANALYSIS OF BUDGETED STATEMENT OF CASH FLOWS

This section of the budget analyses the expected cash flows from the operating, investing and financing activities for the 2021/22 year, that constitute the budgeted cash flow position. Budgeted cash flows is a key factor in ensuring the Corporation can meet its strategic and financial commitments and provides a guide to the level of capital expenditure that can be sustained with or without using existing cash reserves.

Cash Flows from Operating Activities refers to the cash generated by or used in the normal service delivery functions of the Corporation. It excludes capital purchases.

Net Cash provided by (Used In) Investing Activities is the attribution of capital purchases (i.e. non-operational) and the sale of capital items, if any.

Cash and Equivalents at the End of the Year is the anticipated cash held at the end of the 2022/23 year.

Restricted Funds and Working Capital in relation to the cash flow statements show that the Corporation is estimating at 30 June 2023 it will have cash and cash equivalents of **\$3,556,409** which are restricted as follows:

Employee benefits and Long Service Leave \$ 806,095

These funds are separately identified as restricted to ensure there are sufficient funds to meet the Corporation's obligations as set out in the former Local Government (Long Service Leave) Regulations 2002 as determined by the Library Board.

Restricted cash includes monies received from two bequests as follows;

- **\$ 80,457** Castlemaine Art Books bequest which includes interest on the original bequest
- **\$ 353,009** Bendigo Library Local History bequest which includes interest on the original bequest and the use of \$20,000 annually to provide history databases subscriptions.

Restricted cash includes monies set aside in a reserve account to assist with the purchase (replacement) of capital items as follows;

- Development Initiative for ICT equipment
- Plant Replacement of **\$ 147,918** for vehicles and other equipment.

Defined Benefits \$ 500,000

The Corporation has set aside **\$ 500,000** for future Defined Benefits payment as previously determined by the Library Board. A call for payment was last made during the GFC and the Corporation was required to pay approximately \$750,000.

12. STATEMENT OF CAPITAL WORKS

 Goldfields Library Corporation	Statement of Capital Works For the four years ending 30 June 2026				
	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2021/22	2022/23	2023/24	2024/25	2025/26
	\$	\$	\$	\$	\$
Resources	645,028	683,917	695,575	707,383	719,340
Plant and Vehicles	35,000	50,000	-	45,000	50,000
Information Technology	415,016	130,000	131,300	132,613	313,939
Furniture and Equipment	34,452	35,314	36,020	36,740	37,475
Total Capital Works Expenditure	1,129,496	899,230	862,895	921,736	1,120,754
Expenditure types represented by:					
Renewal	1,129,496	899,230	862,895	921,736	1,120,754
New Assets	-	-	-	-	-
Total Capital Works Expenditure	1,129,496	899,230	862,895	921,736	1,120,754

13. ANALYSIS OF STATEMENT OF CAPITAL WORKS

This section of the budget analyses the expected capital expenditure of the Corporation for the 2020/21 year.

Expenditure Capital

I. Capital Resources: \$ 683,917

Expenditure under this item is the library collection resources component of the budget. Loan and non-loan materials that are subject to depreciation are included in this area. In addition to Capital Expenditure, the Corporation expects to receive resources valued at \$2,000 free of charge from public donations.

Capital Resources include books, audio-visual resources and devices and DVDs. Excluded are non-capital items such as newspapers, periodicals and e-resources. The Corporation continues to focus on improving the collection via regular evaluation and upgrading whilst maintaining the collections unique to the Goldfields area. The amount allocated for Capital Resources is funded from the allocation received from the State Government.

II. Plant and Vehicles: \$ 50,000

This relates specifically to the replacement of two delivery vans for the Corporation as part of a three-year replacement cycle.

III. I.T. Capital Expenditure: \$130,000

Information Technology capital expenditure includes; network infrastructure, major computer hardware, servers, some minor hardware and other associated equipment.

The wide area network consists of over 160 computers and a complex array of associated equipment. The replacements this year will continue the rollout of solid state hard drives with Windows 10 installed and other network equipment. This allows for fast reboots of computers after each public use clearing all personal information from the previous session. As more users access government, financial and business information online privacy and security continues to be a major consideration when planning our network upgrades.

IV. Furniture and Equipment: \$ 35,314

In the 2022/23 year there is an amount of \$35,314 allocated for basic replacement of furniture and fittings to all sites.

14. STATEMENT OF HUMAN RESOURCES

 Goldfields Library Corporation	Statement of Human Resources For the four years ending 30 June 2026				
	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2021/22	2022/23	2023/24	2024/25	2025/26
	\$	\$	\$	\$	\$
Staff expenditure					
Employee costs - operating	4,926,518	5,267,876	5,356,382	5,423,118	5,496,420
Employee costs - capital	-	-	-	-	-
Total staff expenditure	4,926,518	5,267,876	5,356,382	5,423,118	5,496,420
	EFT	EFT	EFT	EFT	EFT
Staff numbers					
Employees	58.22	59.11	59	59	59
Total staff numbers	58.22	59.11	59.00	59.00	59.00

15: SCHEDULE OF FEES & CHARGES

Schedule of Fees & Charges inclusive of GST, as it applies.		
Products and Services	2022/23	
Overdue material Per Item Per Day	Nil	
Lost Items (after 56 days overdue)	Replacement cost plus \$6 administration & processing	
Replacement Cards	\$3.00	
Printing Per Page	\$0.20	
Photocopying - Colour (A4) and (A3) - B&W (A4) and (A3)	\$0.50 and \$1.00 \$0.20 and \$0.50	
Inter Library Loan (per item) Items ordered but not collected will still be charged the ILL fee.	ILLs from Victorian Public Libraries cost \$2.00 ILLs from the Victorian State Library cost \$2.00 and must be read in the library ILLs from NSW Public Libraries cost \$15.00, including postage ILLs from University and Special Libraries including The National Library of Australia start at \$18.50, plus \$20.00 postage Items returned after the due date incurs a fine.	
Bendigo Library Room Hire		
<u>Community Rate</u>	<u>Full Day (9am – 6pm)</u>	<u>Session Rate (2 hour)</u>
Activity Room 1	\$150.00	\$52.00
Activity Room 2	\$120.00	\$40.00
Activity Area 1 & 2	\$240.00	\$64.00
Meeting Room 1	\$120.00	\$48.00
Meeting Room 2	\$100.00	\$40.00
Meeting Room 3	\$100.00	\$40.00
Video/ Teleconference Setup	Flat Rate \$200.00	Flat Rate \$200.00
Performance Space	Variable	Variable
Meeting Room 4	Variable	Variable
<u>Commercial Rate</u>		
Activity Room 1	\$250.00	\$70.00
Activity Room 2	\$200.00	\$50.00
Activity Area 1 & 2	\$400.00	\$100.00
Meeting Room 1	\$220.00	\$60.00
Meeting Room 2	\$200.00	\$50.00
Meeting Room 3	\$200.00	\$50.00

16: PUBLIC NOTICE IN RELATION TO BUDGET PROCESSES

In accordance with Section 127 (1) of the Local Government Act 1989 the Corporation must prepare a budget for each financial year commencing 1st July.

As soon as practicable after the Corporation has prepared its Budget, the Corporation must advertise via a public notice that the budget has been prepared. The notice must:

- (a) contain the prescribed particulars.
- (b) advise that copies of the budget are available for inspection on the library website and at the Corporation's libraries during normal business hours for at least twenty-eight days after the publication of the public notice;

The public notice will also include the date on which the Board will meet to adopt its Budget. A person may make a written submission on any proposal contained in the Budget, not less than twenty-eight days after the date on which the public notice is published.

After the Corporation has complied with this procedure under the Act, the Corporation may adopt the Budget. The Corporation must then give public notice that it has adopted the Budget. The Budget must be adopted by 30th June, 2022.

Proposed Public Notice of Preparation of Budget.

Notice of intention to adopt a budget pursuant to Section 127 (1) of the Local Government Act 1989. Copies of the Draft 2022-2023 Budget are available for inspection on the library website and at the libraries in; Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Romsey and Woodend. Any person may make a written submission to the Board on any proposal contained in the Budget by 5 p.m. on Monday 2nd May 2022 and send to the address below. Submitters may request to present at the meeting of the Board to be held on Friday, 27th May 2022, at 3.00pm.

Mark Hands

CHIEF EXECUTIVE OFFICER
North Central Goldfields Regional Library Corporation,
PO Box 887,
Bendigo, 3552.

Proposed Notice of Motion to Adopt the Corporation Budget

That the 2022-2023 Budget be adopted by the Corporation and the Chief Executive Officer be authorised to give public notice of this decision to adopt such Budget, in accordance with Section 130(2) & (3) of the Local Government Act 1989.

Proposed Public Notice of Adoption of Budget

In accordance with Section 130(9) of the Local Government Act 1989 notice is given that the Goldfields Library Corporation at its meeting held on Friday, 27th May 2022 at 3.00 pm adopted its Budget for the year July 1, 2022 to June 30, 2023.

Mark Hands

CHIEF EXECUTIVE OFFICER
Goldfields Library Corporation