



ANNUAL
REPORT
2013-14



Goldfields
Library
Corporation







VISION

Enriching Our
Community

MISSION

Provide accessible
information, resources
and stimulation for the
recreational, cultural,
educational and social
development of our
community.

Our goals support
our community
to connect,
create and learn.

GOALS

1. Meeting Community Needs
2. Buildings and Creative Spaces
3. Collections and Resources
4. Programs
5. Partnerships and Stakeholders
6. Working Smarter
7. Spreading the Word
8. The Future

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MESSAGE FROM THE CHAIR AND CEO

On behalf of the Goldfields Library Corporation, we are delighted to present the Corporation's 2013-14 Annual Report.

During 2013-14, the Goldfields Library Corporation has overseen a year of significant growth and achievement with the redevelopment of the Bendigo Library and upgrades to Castlemaine Library. We recognise the ongoing investment made by our member Councils and this assists us to achieve high levels of service delivery in our infrastructure, programming and collections.

A commitment to improvements to services using new technologies has seen the introduction of Radio Frequency Identification Technology (RFID) across the Corporation in 2014. This new express-loan system brings the Goldfields Library Corporation into line with many other libraries across the State, and offers a number of benefits for staff and library members.

While we maintain our commitment to reading and literacy we continue to broaden the scope of what contemporary libraries offer. We are increasingly seen as community hubs where people of different ages, cultures and backgrounds can come together. We create opportunities for lifelong learning through our suite of programs, free access to information, new technologies and providing spaces for creativity and imagination to flourish.

We wish to thank our member Councils for their ongoing support and the significant contribution made to the redevelopment of the Bendigo Library by the City of Greater Bendigo, the Victorian State Government, the Hugh D T Williamson Foundation and anonymous patron donors.

The cooperation between the member Councils and the Board has supported the delivery of major projects. Many achievements are reflected in this Annual Report including an increase in library patronage by our local communities with an increase in membership of 16% in the last year, visits to the library have increased by 12% and visits to the online library increasing by 34%.

None of our achievements would be possible without the support of our wonderful library staff. We wish to thank them for their dedication and professional service delivery during a year of significant change. We would also like to express our gratitude to our library members and visitors for their enthusiasm for our libraries and making reading, learning and creativity an important part of their everyday lives.

Cr Rod Fyffe
Chair

Chris Kelly
CEO



ABOUT GOLDFIELDS LIBRARY CORPORATION

OUR CORPORATION

The North Central Goldfields Regional Library Corporation (trading as Goldfields Library Corporation), was established in January 1996 to provide library and information services to the City of Greater Bendigo, Loddon Shire Council, Macedon Ranges Shire Council and Mount Alexander Shire Council.

Located along the Calder Highway the Goldfields Library Corporation is one of the largest library services in Victoria covering an area of 12,979 square kilometres. The service is coordinated from an administration hub at the Bendigo Library.

With a staff of approximately 53.5 EFT, the service reaches a population of over 174,000; has a collection of over 300,000 items; lends over 1.4 million items and has almost 1.1 million visitors per year.



OUR LIBRARIES

The Goldfields Library Corporation comprises 10 libraries: Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Pyramid Hill, Romsey and Woodend.

The Corporation also provides a Mobile Library service to outer Bendigo and Loddon regions, as well as some areas of Buloke Shire and Central Goldfields Shire. The Mobile Library currently services 17 stops throughout these regions.

A Home Library Service also operates to major special accommodation centres and housebound patrons, predominantly in the City of Greater Bendigo and Loddon Shire Councils.

The online library provides access to the catalogue 24 hours, 7 days per week. Members are able to download eBooks and other eResources such as magazines and audio books as well as making reservations for items to be collected from the library of their choice.

As well as offering items to borrow, our libraries are active social spaces with a full schedule of programs and events for adults, young adults, children and families.

Libraries offer free WiFi, internet and computer access, meeting rooms along with spaces in which to study, relax or catch up with friends.

ABOUT THE BOARD

Responsibility for the provision and management of the library service rests with the Library Board, which comprises two representatives from each of the four member Councils.

The responsibilities and authority of the Board include policy determination, strategic planning and service evaluation.

Representation on the Goldfields Library Corporation Board is established by the Regional Library Agreement adopted by the member Councils: City of Greater Bendigo, Loddon Shire, Macedon Ranges Shire Council and Mt Alexander Shire Council.

The service operates as an independent legal entity and is audited annually by the Victorian Auditor-General.



Cr Rod Fyffe
City of Greater Bendigo (Chair)



Ms Marg Allan
City of Greater Bendigo



Cr Cheryl McKinnon
Loddon Shire Council



Mr John McLinden
Loddon Shire Council



Cr John Connor
Macedon Ranges
Shire Council



Ms Karen Stevens
Macedon Ranges
Shire Council



Cr Michael Redden
Mount Alexander
Shire Council



Ms Carolyn Wallace
Mount Alexander
Shire Council

2013-14 IN REVIEW

2013-14 was a year of great change for the Goldfields Library Corporation.

Significant infrastructure projects were completed enabling the Corporation to deliver valuable programs and services to our community.

ACHIEVEMENTS

PROJECTS

- A new logo and corporate branding
- The opening of the newly developed Bendigo Library following 18 months of extensive renovations
- Expansion of programming and marketing across the Corporation
- Woodend Library featured as one of 6 case studies in the State Library of Victoria's statewide research: Cultural Benefits of Victorian Public Libraries
- Bendigo Library, the Mobile Library and Woodend Library were nominated for Australia's Favourite Library
- Bendigo Library architects MGS won a regional prize and received a commendation in the 2014 Victorian Architecture Awards
- The positive implementation of RFID and self-loan stations across the Corporation
- The consolidation of the BRAC service in the new premises
- The Tender completed for the replacement of Mobile Library prime mover

GLC SNAPSHOT 2013-2014

- 1,102,498 visits to the library (12% increase from 2012-13)
- 304,964 collection items (7000 new items since 2012-13)
- 168,850 information enquiries (16% increase from 2012-13)
- 24,744 eLibrary utilisations (269% increase from 2012-13)
- 263,876 website visits (34% increase from 2012-13)
- 72,264 public access internet sessions (4% increase from 2012-13)
- 1,490,889 items loaned (13% decrease from 2012-13)
- 50,388 Wifi sessions (no figures available for previous years)

**62,664
MEMBERS**

**364.5
OPENING
HOURS
EACH
WEEK**



1,490,889
LOANS
ACROSS THE
CORPORATION IN
2013-14

50,388
WIFI
SESSIONS

STATISTICAL OVERVIEW

The last three years have seen a determined roll-out of improved library infrastructure including refurbished and redeveloped libraries, improved IT systems, a new website, investment in our collections, the online library and programs.

Visits have increased by 12% in 2013-14 and figures show us that 30-35% of people visiting the library borrow items.

Information enquiries have increased by 16%, reflecting our focus on enhanced customer service and staff assistance and guidance with new technologies.

Membership at 39% of the total population is only part of the story, as increasingly more people use our libraries as community spaces.

Many visitors are attending programs, studying, working, socialising or relaxing. This echoes worldwide trends that are seeing the transformation of libraries into community spaces for everyone to enjoy.

STATISTICAL OVERVIEW 2011-14

| Indicator | 2011-12 | 2012-13 | 2013-14 | % change since last | % change over last year three years |
|---------------------------------------|-----------|-----------|-----------|---------------------|-------------------------------------|
| Population - Regional (ABS ERP) | 175,177 | 172,524 | 174,867 | 1% | 0% |
| Visits | 1,095,311 | 982,403 | 1,102,498 | 12% | 1% |
| Members | 63,177 | 61,945 | 62,664 | 1% | -1% |
| Loans | 1,714,451 | 1,538,574 | 1,490,889 | -3% | -13% |
| Information enquiries | 131,450 | 145,200 | 168,850 | 16% | 28% |
| Collection (items) | 291,621 | 298,178 | 304,964 | 2% | 5% |
| Opening hours (Weekly) | 353 | 359.5 | 364.5 | 1% | 3% |
| Mobile library locations | 17 | 17 | 17 | 0% | 0% |
| Library floor space (m ²) | 4,284 | 3,487 | 5,846 | 68% | 36% |
| Total operating expenditure (\$) | 4,423,583 | 5,687,730 | 5,545,111 | -3% | 25% |
| Total capital expenditure (\$) | 1,050,092 | 911,668 | 1,697,456 | 86% | 62% |
| Collections (\$) capital expenditure | 924,589 | 748,565 | 829,158 | 11% | -10% |
| Staff (EFT) | 49 | 49 | 54 | 9% | 9% |
| Public access Internet computers | 46 | 41 | 49 | 20% | 7% |
| Cost per loan (\$) | 2.58 | 3.70 | 3.72 | 1% | 44% |
| Cost per visit (\$) | 4.04 | 5.79 | 5.03 | -13% | 25% |
| Loans per capita | 9.8 | 8.9 | 8.5 | -4% | -13% |
| Visits per capita | 6.3 | 5.7 | 6.3 | 11% | 1% |
| Collection turnover | 6.0 | 5.7 | 5.0 | -12% | -17% |
| Loans per EFT staff member | 34,989 | 31,399 | 27,867 | -11% | -20% |
| Visits per EFT staff member | 22,353 | 20,049 | 20,607 | 3% | -8% |
| Loans per operating hour | 93 | 82 | 79 | -4% | -16% |
| Visits per operating hour | 60 | 53 | 58 | 9% | -3% |

“I used to love libraries when I was a kid, then I didn’t come in for ages, but since I’ve become a Mum I’ve discovered the Gisborne Library and just love it”
- Library member

“Congratulations! Woodend Library is the jewel in this town’s crown”
- Library member

“Great...Awesome... Magnificent... Fun... Lovely and wonderful. I love to learn here”
- 4 and 7 year old Library members

“Fantastic use of space – one of the very best public spaces in Bendigo. Thank you, money well spent” - Library member



MEETING COMMUNITY NEEDS

We will continue to develop services that maximise opportunities for all members of our communities to access library programs and services.

We will engage with our communities.

The Corporation comprises 10 libraries, one Mobile Library and a Home Library service, providing access to the Corporation's collection to residents and visitors across the City of Greater Bendigo, Loddon Shire, Macedon Ranges Shire and Mt Alexander Shire.

The Library website caters for access to the catalogue 24 hours a day, 7 days per week.

Members are able to download eBooks and other eResources such as magazine and newspapers from their own home or any location, as well as making reservations for items to be collected from the library of their choice.

As well as offering books, audio books, magazines, CD's and DVD's for browsing and borrowing, our libraries are active social spaces with a full schedule of programs and events for adults, young adults, children and families.

INFORMATION SERVICES

Staff assisted library patrons with 168,850 information enquiries in 2013-14. This represents an increase of 16% from the previous year. Staff also responded to library patrons' requests for assistance with a variety of electronic devices in order to access library services.

The Annual Reference Survey this year showed that on average, 613 questions are asked by library visitors every day with 20% of daily questions relating to IT or equipment usage and 50% of questions can be answered in less than one minute.

HOME LIBRARY SERVICE

The Home Library Service continues to meet the library needs of members who are housebound due to illness, frailty or disability. Loans to members living in their own homes and in aged care facilities totalled 23,655 (14% increase from 2012-13).

There are 199 members receiving home library services, and 13 aged care facilities receive the service on a three week schedule.

MOBILE LIBRARY

The Mobile Library Service operates in Buloke Shire, Central Goldfields Shire, City of Greater Bendigo and Loddon Shire. The Mobile Library is on the road five days a week and provides a total of 25 hours of service at 17 stops throughout these areas.

The stops serviced by the Mobile Library include: Axedale, Bealiba, Boort, Bridgewater, Charlton, Dingee, Dunolly, Elmore, Goornong, Inglewood, Korong Vale, Mitiamo, Moliagul, Newbridge, Raywood, Tarnagulla and Wedderburn.

MEMBERS AS % OF POPULATION:

31% CITY OF
GREATER BENDIGO

18% LODDON
SHIRE COUNCIL

36% MACEDON RANGES
SHIRE COUNCIL

48% MOUNT ALEXANDER
SHIRE COUNCIL



LIBRARY USE 2013-14 OVERVIEW

| Library | Members | Visits | Loans | Reservations | Information enquiries | Public access internet sessions |
|---|---------------|------------------|------------------|----------------|-----------------------|---------------------------------|
| Bendigo ^{1, 2, 3} | 27,892 | 278,680 | 401,685 | 29,164 | 68,200 | 35,333 |
| Castlemaine | 8,938 | 150,428 | 238,968 | 21,053 | 22,825 | 6,157 |
| Eaglehawk | 230 | 12,545 | 22,474 | 3,384 | 5,775 | 960 |
| Gisborne | 6,140 | 60,244 | 130,376 | 13,777 | 9,350 | 4,570 |
| Heathcote | 862 | 21,675 | 20,311 | 2,892 | 825 | 682 |
| Kangaroo Flat | 4,943 | 92,329 | 198,107 | 17,734 | 11,550 | 6,678 |
| Kyneton | 4,875 | 77,264 | 117,732 | 12,965 | 10,725 | 8,330 |
| Romsey | 2,270 | 52,654 | 48,032 | 4,602 | 8,800 | 4,819 |
| Woodend | 3,919 | 74,674 | 83,998 | 8,031 | 22,550 | 4,317 |
| All Static Libraries | 60,069 | 820,493 | 1,261,683 | 113,602 | 160,600 | 71,846 |
| Buloke Shire Council Mobile Library locations | 306 | 3,075 | 8,877 | 757 | 1,319 | 135 |
| Central Goldfields Shire Mobile Library locations | 305 | 5,989 | 8,178 | 992 | 1,748 | 193 |
| City of Greater Bendigo Mobile Library locations | 847 | 2,053 | 5,292 | 314 | 113 | 15 |
| Loddon Shire Council Mobile Library locations | 938 | 7,012 | 17,869 | 1,182 | 2,045 | 175 |
| All Mobile Libraries ⁴ | 2,396 | 18,129 | 40,216 | 3,245 | 5,225 | 518 |
| Total Static and Mobile Libraries | 62,465 | 838,622 | 1,301,899 | 116,847 | 165,825 | 72,364 |
| Home Library Service | 199 | - | 23,655 | 2,259 | 3,025 | - |
| Online Library | - | 263,876 | 165,335 | 106,543 | - | - |
| Total Usage | 62,664 | 1,102,498 | 1,490,889 | 225,649 | 168,850 | 72,364 |

1. Bendigo Library closed from 27 August 2012 to 15 September 2012 to move into temporary premises.
2. Bendigo Library operated from a temporary location between September 2012 and December 2013.
3. Bendigo Library closed from 23 December 2013 to 27 January 2014 to move into the new building.
4. Mobile Internet Sessions are from February 14 onwards.

With ten libraries and one mobile library service operating across a region of 12,979 square kilometres, members enjoy the flexibility of accessing library services where they live, work and socialise.

“A group I belong to recently visited the Otis Foundation properties in Tannery Lane and their CEO, spoke very favourably about the Corporation’s generosity and care in selecting books that are made available for the women and, their family members who come to stay. It’s a fine initiative and one of the many ways that the library is involved in the community” - Community member



VISITS OVER THE LAST THREE YEARS 2011-14

| Library | 2011-12 | 2012-13 | 2013-14 | % change since 2012-13 | % change 2011-14 |
|---|------------------|----------------|------------------|------------------------|------------------|
| Bendigo ^{1, 2, 3} | 455,974 | 218,659 | 278,680 | 27% | -39% |
| Castlemaine ⁵ | 152,929 | 155,803 | 150,428 | -3% | -2% |
| Eaglehawk ⁸ | 2,215 | 7,150 | 12,545 | 75% | 466% |
| Gisborne ⁴ | 69,506 | 69,413 | 60,244 | -13% | -13% |
| Heathcote | 16,385 | 20,141 | 21,675 | 8% | 32% |
| Kangaroo Flat | 87,783 | 97,508 | 92,329 | -5% | 5% |
| Kyneton | 72,501 | 74,438 | 77,264 | 4% | 7% |
| Romsey | 50,489 | 51,388 | 52,654 | 2% | 4% |
| Woodend | 67,795 | 70,147 | 74,674 | 6% | 10% |
| All Static Libraries | 975,577 | 764,647 | 820,493 | 7% | -16% |
| Buloke Shire Council Mobile Library locations | 3,995 | 2,719 | 3,075 | 13% | -23% |
| Central Goldfields Shire Mobile Library locations | 6,912 | 6,502 | 5,989 | -8% | -13% |
| City of Greater Bendigo Mobile Library locations | 3,425 | 2,993 | 2,053 | -31% | -40% |
| Loddon Shire Council Mobile Library locations | 8,231 | 7,963 | 7,012 | -12% | -15% |
| All Mobile Libraries ⁷ | 22,563 | 20,177 | 18,129 | -10% | -20% |
| Online Library ⁵ | 97,171 | 197,579 | 263,876 | 34% | 172% |
| Total Visits | 1,095,311 | 982,403 | 1,102,498 | 12% | 1% |

1. Bendigo Library closed from 27 August 2012 to 15 September 2012 to move into temporary premises.
2. Bendigo Library operated from a temporary location between September 2012 and December 2013.
3. Bendigo Library closed from 23 December 2013 to 27 January 2014 to move into new building.
4. The fires around Gisborne in February 2014 contributed to their drop in Visits.
5. The new website (launched March 2013) uses more accurate statistical software which may account for a higher figure than for previous years.
6. 300-500 visits per month at Castlemaine Library are not recorded due to events being held in the foyer.
7. Visits to the Mobile Library were affected by the number of days it was out of service in 2013-14. The prime mover will be replaced in 2014.
8. Eaglehawk Library has recorded a significant ongoing increase to visits following the extension of opening hours last year, plus the installation of extra shelving and building improvements.

LIBRARY VISITS INCREASED BY 12%



BUILDINGS AND CREATIVE SPACES

We will work with our member local governments to provide our services and programs in safe, welcoming, enjoyable, purposeful online and physical environments.

COMPLETED PROJECTS

BENDIGO LIBRARY

The Bendigo Library was housed in a temporary premises while the permanent premises was closed for approximately 18 months from August 2012 to undergo redevelopment. This was made possible by the significant contributions from the City of Greater Bendigo, the State Government's Living Libraries program, the Regional Growth Fund and the Hugh DT Williamson Foundation.

The redevelopment has provided a wonderful, bright, expansive library building which includes an additional 243m² of public space that provides a choice of seating areas and activity spaces and eight additional public access PCs.

The redevelopment has been well received with an 18% increase in membership and a 27% increase in visitation.

New activity spaces in the Bendigo Library encourage the community to engage, create, explore, perform, watch and enjoy!

CASTLEMAINE LIBRARY

Staff worked closely with Mount Alexander Shire Council to coordinate building works in the cultural precinct that includes the Library and Phee Broadway Theatre.

Maintenance works were undertaken in the Castlemaine Library. Works included replacement of deteriorating floorboards and the subfloor structure, as well as the installation of mechanical ventilation in parts of the building.

Library staff worked closely with Mount Alexander Shire Council regarding the repairs and to coordinate the building works.

Access to the non-fiction section of Castlemaine Library was limited from February to June 2014.

EAGLEHAWK LIBRARY

A new reverse cycle heating and cooling unit was installed in the Eaglehawk Library, significantly improving the comfort of staff and patrons in the extremes of summer and winter.

Doors were also widened to improve access to the building.

GISBORNE LIBRARY

Maintenance work at the Gisborne Library included the removal of an old gas wall furnace to allow space for new shelving.

A donation made by the Friends of Macedon Ranges Libraries improved access to the WiFi and children's area of the Library.

WORKS IN PROGRESS

MOBILE LIBRARY REPLACEMENT

Tenders were called for a prime mover to replace the current vehicle. The Corporation will take delivery of the new prime mover early in the 2014-15 financial year.

With improvements in fuel efficiency and emission control, a more energy efficient service will be provided.



COLLECTIONS AND RESOURCES

We will continue to develop and maintain a diverse and extensive print and digital collection that is responsive to patrons' reading and resource needs.

The Corporation's collections continue to reflect the needs and interests of our library patrons.

Members have access to over 304,000 items across the region; with a bi-weekly courier service ensuring patron requests are delivered in a timely manner between libraries.

In 2013-14, 35,984 items were added to the collection with a corresponding 34,389 items removed. Special emphasis was placed on junior collections, with 2,400 junior items added to the collection.

Magazine usage was reviewed across the Corporation and the results used to revitalise subscriptions to better meet demand and the interests of our patrons.

The Bendigo Library redevelopment has provided a wonderful, bright, expansive library building which includes additional computers and an increase in public space of 243 m².

ITEMS PER COLLECTION

| | 2012-13 items | % of the collection | 2013-14 items | % of the collection | % difference |
|---------------------|----------------|---------------------|----------------|---------------------|--------------|
| Adult Fiction | 53,986 | 18.1 | 53,721 | 17.6 | -0.5 |
| Adult Non-Fiction | 67,033 | 22.5 | 66,187 | 21.7 | -1.3 |
| Junior | 65,766 | 22.1 | 66,075 | 21.7 | 0.5 |
| Special Collections | 31,768 | 10.7 | 34,307 | 11.2 | 7.4 |
| DVD | 12,983 | 4.4 | 15,217 | 5 | 15.0 |
| Ref/Local History | 13,332 | 4.5 | 12,882 | 4.2 | -3.5 |
| Large Print | 11,553 | 3.9 | 11,460 | 3.8 | -0.8 |
| Magazines | 10,237 | 3.4 | 10,746 | 3.5 | 4.7 |
| Young Adult | 9,537 | 3.2 | 9,553 | 3.1 | 0.2 |
| Music | 9,470 | 3.2 | 9,091 | 3 | -4.2 |
| Audio | 8,106 | 2.7 | 8,526 | 2.8 | 4.9 |
| eLibrary | 3,837 | 1.3 | 7,199 | 2.4 | 46.7 |
| Total | 297,608 | 100 | 304,964 | 100 | |

The increase in DVDs, magazines and eResource items is in response to our patrons needs. The junior collection was increased with assistance from the Premier's Reading Challenge grant, in which a large proportion of older titles were replaced with new editions. Special collections were increased as result of a review of the reference collection.

COLLECTION UTILISATION OVER THE LAST THREE YEARS 2011-14

There has been a slight decrease in collection utilisation for the region in 2013-2014 of 3%. This can be partly attributed to the temporary closure of the Bendigo Library during relocation

and the partial closure of the Castlemaine Library for 5 months due to floor renovations. A new reporting system for internet usage and loans was also introduced in the previous year.

| Library | 2011-12 | 2012-13 | 2013-14 | % change since last year | % change over last three years |
|---|------------------|------------------|------------------|--------------------------|--------------------------------|
| Bendigo ^{1, 2} | 563,660 | 390,812 | 401,685 | 3% | -29% |
| Castlemaine ³ | 265,928 | 264,504 | 238,968 | -10% | -10% |
| Eaglehawk ⁴ | 4,568 | 17,906 | 22,474 | 26% | 392% |
| Gisborne ⁵ | 149,828 | 146,455 | 130,376 | -11% | -13% |
| Heathcote | 21,456 | 20,917 | 20,311 | -3% | -5% |
| Kangaroo Flat | 204,809 | 222,734 | 198,107 | -11% | -3% |
| Kyneton | 129,047 | 123,881 | 117,732 | -5% | -9% |
| Romsey | 47,461 | 52,233 | 48,032 | -8% | 1% |
| Woodend | 88,995 | 86,316 | 83,998 | -3% | -6% |
| All Static Libraries | 1,475,752 | 1,325,758 | 1,261,683 | -5% | -15% |
| Buloke Shire Council Mobile Library locations | 8,747 | 7,246 | 8,877 | 23% | 1% |
| Central Goldfields Shire Mobile Library locations | 9,090 | 8,370 | 8,178 | -2% | -10% |
| City of Greater Bendigo Mobile Library locations | 5,455 | 12,719 | 5,292 | -58% | -3% |
| Loddon Shire Council Mobile Library locations | 27,173 | 20,780 | 17,869 | -14% | -34% |
| All Mobile Libraries | 50,465 | 49,115 | 40,216 | -18% | -20% |
| Home Library Service | 46,663 | 20,732 | 23,655 | 14% | -49% |
| Online Library | 141,571 | 142,969 | 165,335 | 16% | 17% |
| Total Collection Utilisation | 1,714,451 | 1,538,574 | 1,490,889 | -3% | -13% |

1. Bendigo Library closed from 27th August 2012 to 15th September 2012 to move into temporary premises.

2. Bendigo Library closed from 23rd December 2013 to 27th January 2014 to move into new building.

3. Due to floor works, Castlemaine Library's Non-Fiction collection was inaccessible from 18th Feb to 22nd Jul 2014 - contributing to a decrease in loans.

4. In November 2012, Eaglehawk Library more than doubled their floorspace and increased their opening hours by 3 hours per week contributing to an increase in loans.

5. The fires around Gisborne in February 2014 contributed to a decrease in loans.

NB: From January 2014 internet sessions were no longer added to loans totals causing the totals to fall.

There has been a significant increase in the demand on the Home Library Service and online library. This is reflected in loan figures. More people now place reserves online rather than coming into the library and browsing. This contrasts with the increase in visits and attendance in library activities, emphasising the changing nature of library use by the community.

ONLINE LIBRARY

Usage of the library’s online resources continues to grow; with 134,523 searches conducted and 14,129 sessions logged. The eResource collection continues to be refined and utilized.

Ancestry.com and Find My Past continue to be the most popular databases responding to the demand for genealogy based research material, with 99,117 searches completed on Ancestry.com.

Products in the Goldfields eLibrary include eBooks, eAudiobooks, eMagazines, eNewspapers and films.

A commitment to growing and responding to community expectations resulted in a 45% increase in the number of titles in both eBook and eAudio formats.

Online books have been available to borrow through the library for 12 months. There are more than 4000 titles with adult fiction, adult non-fiction, young adult and children’s genres all available for downloading.

| Collection | No of titles available | Downloads | Average use per item |
|--------------|------------------------|---------------|----------------------|
| eMagazines | 162 | 6,271 | 464.5 |
| eAudiobooks | 2,574 | 8,360 | 39.0 |
| eBooks | 4,463 | 7,132 | 19.2 |
| eNewspapers | 2,788 | 2,981 | 12.8 |
| Total | 9,987 | 24,744 | 29.7 |

eMAGAZINES WERE POPULAR WITH EACH TITLE DOWNLOADED ON AVERAGE 39 TIMES



COLLECTION TURNOVER

Collection turnover provides us with an indication of how well our collection is performing and how often items are being borrowed.

Of the 260,563 items in the collections below each item was used on average 6.8 times. With our on line library available 24/7 we are seeing an increase in the turnover of our eResources which includes eMagazines, eAudiobooks and eBooks.

| Collection | Items | Issues | Average use per item |
|-------------------------|----------------|----------------|----------------------|
| eMagazines | 162 | 6,271 | 464.5 |
| eAudiobooks | 2,574 | 8,360 | 39.0 |
| eBooks | 4,463 | 7,132 | 19.2 |
| DVD | 13154 | 18061 | 16.5 |
| Junior DVD | 2063 | 2798 | 16.3 |
| eNewspapers | 2,788 | 2,981 | 12.8 |
| Periodical | 10746 | 7227 | 8.1 |
| Picture Books | 28718 | 18599 | 7.8 |
| Talking Book CD | 3542 | 1904 | 6.5 |
| Large Print | 11460 | 6123 | 6.4 |
| Junior Fiction | 26314 | 13528 | 6.2 |
| Talking Book MP3 | 2697 | 1354 | 6.0 |
| Junior Talking Book CD | 1029 | 512 | 6.0 |
| Junior Playaways | 265 | 130 | 5.9 |
| Fiction | 54203 | 25168 | 5.6 |
| Playaways | 838 | 334 | 4.8 |
| Junior Talking Book MP3 | 155 | 55 | 4.3 |
| Young Adult | 9553 | 3024 | 3.8 |
| Junior Non Fiction | 11040 | 3378 | 3.7 |
| Compact Disc | 9091 | 2756 | 3.6 |
| Non Fiction | 65708 | 18946 | 3.5 |
| Total | 260,563 | 148,641 | 6.8 |

INTER LIBRARY LOANS

Libraries across Victoria and Australia share collections. Library members can request items from nearly all public libraries in Victoria and some universities via Library Link Victoria. Requests from our members for items from other libraries have continued to increase with 1,454 requests in 2013-14 compared to 1,158 in the 2012-2013 period.

This was an increase of 25% with 98% of requests being fulfilled.

As a supplying library to other libraries, including interstate, the number of requests increased from the previous year, being 3,532 from 3,312 in the 2012-13 period. The fill rate dropped to 58.2% compared to 65.8% last year.

We have noticed a trend of our borrowers requesting more DVDs from other libraries, as well as other library services wanting DVDs from our collection. There has been a drop in the number of requests from universities or special libraries, which may be due to our revised price structure.

To cope with the increase in demand, Inter Library Loan procedures have been streamlined through the introduction of RFID technology across our libraries. The new technology has reduced processing time and increased efficiency across the organisation.

COLLECTION ITEMS PER LOCATION

| Location | No. items |
|----------------------------|----------------|
| Bendigo | 113,872 |
| Castlemaine | 34,167 |
| Eaglehawk | 8,224 |
| Gisborne | 18,156 |
| Heathcote | 7,365 |
| Kangaroo Flat | 26,392 |
| Kyneton | 18,191 |
| Mobile | 12,674 |
| Romsey | 13,703 |
| Woodend | 17,546 |
| Online eCollection | 7,199 |
| RHQ Collections | 12,387 |
| Totals ¹ | 289,876 |

1. Figures differ between collection and location item numbers due to the method of statistical recording. The collection figures count actual item numbers whilst location figures count number of titles.



PROGRAMS

We will deliver library programs, activities and events that are responsive to community needs at the local level.

Our libraries are active social spaces with a full schedule of programs and events for adults, young adults, children and families. Programs and events enrich our community and foster opportunities for our community to connect, create, play and learn.

Our ongoing commitment to partnership development has seen a significant increase in our participation in a wide range of special events and festivals, which have added richness and diversity to the programs offered.

Many of our programs are delivered in partnership with external agencies and groups, greatly enhancing outreach into our communities.

PROGRAM HIGHLIGHTS

HIGH ROAD TO READING PROGRAM

High Road to Reading brings authors to public libraries across Victoria for readings, talks and workshops. This year we were fortunate to have Andy Griffiths, Sig Wemyss and Andrew Rule visit our region. Over 350 people filled the Bendigo Town Hall on June 13 for night of fun and frivolity with children's author Andy Griffiths.

'WHOVEMBER' DR WHO'S 50TH ANNIVERSARY

November 2013 was renamed Whovember with all things Doctor Who celebrated. Our libraries celebrated with a range of special events and activities across the region.

5000 POPPIES PROJECT

Many of our libraries participated in the 5000 Poppies Project in 2013-14. Crafters have been active in our libraries creating red poppies for a display at Federation Square, Melbourne on ANZAC Day 2015.

STORYTIME PROGRAMS

Additional sessions have been added to the suite of Storytime programs this year to help meet the needs of young families.

An additional Storytime session at Bendigo and the introduction of baby rhyme time for 0-1 year olds in Romsey, Gisborne and Kyneton has been met with enthusiasm by young families.

NATIONAL SIMULTANEOUS STORYTIME

National Simultaneous Storytime is an important annual campaign that aims to encourage more young Australians to read and enjoy books. Now in its 14th successful year it is a colorful, vibrant, fun event that aims to promote the value of reading and literacy using an Australian children's book. This year our libraries read 'Too Many Elephants in This House'.

SUSTAINABLE HOMES PROGRAM

The Bendigo Library in partnership with the City of Greater Bendigo presented a range of free workshops and information sessions about how to make our homes more sustainable and environmentally friendly.

CHILDREN'S LITERATURE FESTIVAL CASTLEMAINE

Castlemaine Library hosted four events at the Castlemaine Children's Literature Festival, reaching 285 children and young people.

'IN TOUCH' PROGRAM

Castlemaine Library partnered with Mount Alexander Training Community Hub to expand their 'In Touch' program, providing 13 local workshops and weekly one to one sessions introducing older and isolated residents to touchscreen tablets and eReaders.

TIM WINTON ON TOUR

Bendigo Library, in partnership with Penguin Australia and Dymocks Bendigo, presented Tim Winton in conversation with Michael Veitch as part of his national tour launching 'Eyrie' in October 2013. 480 people attended the sold out event at The Capital, Bendigo, which was one of two regional legs in his event schedule.

SCHOOL HOLIDAY PROGRAM

The School Holiday Program takes place across the region with special workshops, activities and events for primary and secondary school aged children. Highlights from 2013-14 include a 'Where's Wally' theme and treasure hunt and a dinosaur themed program in April. Over 2,720 primary aged school children participated in 53 School Holiday Program activities and events.

CULTURAL DIVERSITY WEEK

Woodend Library hosted a photographic exhibition sponsored by MRSC, 'Creating Timor-Leste' by Jorge de Araujo. A special storytime was held with a special reading of 'The Boy and the Crocodile', which tells the legend of the birth of East Timor.

PROGRAMS FOR ADULTS

AUTHOR VISITS

- Author Bill Robertson, 'No Witness, No Case' at Heathcote and Eaglehawk libraries
- John Marsden at Romsey Library
- 'Castlemaine Conversations' with Helen Garner, Arnold Zable and Robert Manne at Castlemaine Library
- Andrew Rule at the Bendigo Library
- Beverley Eikli 'The Reluctant Bride' at Romsey Library and Kyneton Library
- Barbara Gaskel-Denvil at Macedon Ranges Library
- Author visits at Gisborne library in partnership with the Book Bonding book shop
- Fiona McIntosh
- Krissy Nicholson autobiography
- Clare Wright – winner of the 2014 The Stella prize with 'The Forgotten Rebels of Eureka'
- Teresa Oates co-author of 'Mangia Mangia'
- Sara James – award winning foreign NBC correspondent and journalist
- Gillen Wood author of 'Tambora the Eruption That Changed the World'

LECTURES AND TALKS

- Dr David Karoly 'Turning up the Heat: Climate and Weather'

NEW TECHNOLOGIES

- 'In Touch' digital literacy program with Mount Alexander Training Community Hub (MATCH)
- 'Introduction to iPads' for seniors
- 'Armchair Travels', a partnership with Woodend Community Aged Care

DISPLAYS AND EXHIBITIONS

- Indigenous Honour Roll (Office of Aboriginal Affairs Victoria) digital exhibition
- 'Pulp' Exhibition- Paper based artworks
- Pam Hovel- Felt Scarf Display
- Book Art installation at Kyneton Library





- Hidden Creatures display
- Summer Foundation Digital Stories Exhibition
- 'Red Cross 100 Years' at Romsey Library

PERFORMANCES

- Irish Music and readings on St Patrick's Day
- 'Jane Austen', with Lise Rodgers
- 'Landcare' celebration and performance by acclaimed bird-caller, Dawne Chorus
- 'Choice Voices' Performance

WORKSHOPS AND CLASSES

- 'Art at the Library' with Karen Ward
- 'Yoga at the Library' with Donna Attewell
- Step into Volunteering information sessions
- Grants Online open sessions
- Italian beginner's extension classes
- Open monthly meetings with Bendigo Family History Group
- Community Crafting Tables and Knitting groups
- National Hands Network Workshops
- ABC Open Writing Workshops

SPECIAL PROGRAMS AND EVENTS

- 'Sustainable Homes Program' in partnership with the City of Greater Bendigo
- Bendigo Regional Archive Centre 5th Birthday in June 2014
- Book Art installation at Kyneton Library
- Pierre Gorman Award selection committee at Kyneton Library

PARTICIPATION IN EXTERNAL PROGRAMS

- 'Warmup Woodend' yarn-bombing initiative at Woodend Winter Wonderland Festival in July 2013
- 'Get Knitted!' community art project in partnership with Macedon Ranges Shire Council
- Castlemaine Jazz Festival night of beat poetry and jazz music
- 'Library Lovers' Day' 14 February
- Library and Information Week, 'Join the Dots', 19-25 May
- Landcare Week, 2-8 September Information

sessions, displays, giveaways

- Cultural Diversity Week, 15-23 March
- ANZAC Day, 25 April
- Volunteer Week, 'Celebrate the power of volunteers', 12-18 May
- Macedon Ranges Sustainability Festival, 8 February
- MRSC Arts and Culture Events Program Launch, 14 February
- Woodend Winter Arts Festival

ONGOING PROGRAMS

- Book Clubs
- Philosophy in the library
- Chess in the Library
- Reader Support program
- Tours and presentations to visiting groups
- 'Rolling Stock'- Commuter Collection program
- Summer Reading Program for adults

"Please continue this program. It has connected me to my local community in a very real way. It has made me try things (singing) that I have not done in many years and has exposed me to the interesting ideas and thoughts of literary minds. I recommend these programs to many people both young and old. Thank you" - Library member

"I have attended many of the different events and have loved the wide variety of things on offer. I am really looking forward to attending future events so thank you for providing these wonderful and interesting events, as previous to this I really did not visit the library much. However, now it feels like a community hub welcoming all to it" - Library member



PROGRAMS FOR YOUNG ADULTS AND CHILDREN

AUTHOR VISITS

- Andy Griffiths at the Bendigo Library
- Belinda Murrell writer of junior fiction and the popular Lulu Bell series;

SPECIAL PROGRAMS AND EVENTS

- Simultaneous Storytime – ‘Too Many Elephants in this House’
- ‘Whovember’ Doctor Who 50th Anniversary celebrations
- ‘Hidden Creatures’ stop motion animation workshop
- Screen Printing workshop
- Yo Bendigo event management workshop

REGULAR PROGRAMS

- A highly successful and well attended Preschool Storytime Program to support early literacy and language development for children 5 years and under

The following programs are offered weekly during school term:

- Rhyme Time (0 – 12 months)
- Toddler Time (1 – 3 years)
- Storytime (3 – 5 years)

SCHOOL HOLIDAY PROGRAM

- School Holidays provide the opportunity to focus on fostering a love of recreational reading and promoting our libraries as inclusive, interactive spaces for Primary School children aged 5 – 12 years. Programs include activities, workshops and performers, and will often be thematically based.

PERFORMANCES

- Crazy Pete the Magician
- ‘Postcards from Nanna’ Story Theatre from Cha Cha Sam
- Suzanne Sandow, Storyteller
- ‘The Loaded Dog’ Storytelling from Splash Theatre Company

- Book Theatre from Quirky Tales
- Young Performer evenings at the Library

WORKSHOPS

- Manga from Oztaku Manga
- Book Craft with Amy Green
- Zines
- Food Art
- Poppy Crafting for the ‘5000 Poppies Project’

DISPLAYS AND EXHIBITIONS

- ‘Holiday Play Spaces’- interactive play spaces for children in the library
- Stop motion animations by young people (provided by Youth Development Team CoGB)
- ‘Hidden Creatures’ animations created by Paul Fletcher and local children
- Raw Art Awards digital entries showcase
- Participation in External Program
- ‘Children’s Book Week’ 2013
- ‘Love2Read’ and ‘Reading Hour’ campaigns
- Australian Library and Information (ALIA) ‘Summer Reading Club’ with the theme of mystery
- National Youth Week
- Premier’s Reading Challenge
- ALIA National Simultaneous Storytime – ‘Too Many Elephants in this House’
- ‘High Road to Reading’ Program
- Kyneton Daffodil and Arts Festival
- Castlemaine Library hosted four events at the Castlemaine Children’s Literature Festival
 - Playgroup Week, 12-18 August
 - Children’s Week, 21-27 October
 - ‘Whovember’, November - celebrating 50 years of Dr Who
 - Castlemaine Children’s Literature Festival
 - Kyneton Daffodil and Arts workshop with Liliane Grace



**17,709 ATTENDANCES BY
CHILDREN UNDER 5 AT 734
RHYME TIME, TODDLER TIME
AND STORYTIME SESSIONS**

OUTREACH ACTIVITIES

- Baby's First Library Card Program
- Book Theatre (healthy food theme) at the Bendigo Farmers Market
- 'Out and About' storytime at the Gisborne Shopping Centre
- 'Monster Mash Up' storytime at the Castlemaine Children's Literature Festival
- 'Spaced Out' storytime at the Bendigo Conservatory
- 'Mall Storytime Series' in the Bendigo Hargreaves Mall
- Macedon Ranges National Simultaneous Storytime Kindergarten Program
- Mount Alexander Outreach Visits Program
- City of Greater Bendigo Outreach Visits Program
- 'Loddon Little Readers' Program
- Boort Child and Maternal Health
- New Parent Talks with the Woodend Maternal and Child Health Centre



**2,721 PRIMARY
SCHOOL AGED
CHILDREN
PARTICIPATED IN 53
SCHOOL HOLIDAY
PROGRAM ACTIVITIES
AND EVENTS**

**450 PRIMARY
SCHOOL AGED
CHILDREN
REGISTERED IN
THE SUMMER
READING CLUB**





Care for Kids, Woodend
 Castlemaine Children's Literature
 Castlemaine Community House
 Castlemaine Historical Society
 Castlemaine Jazz Festival
 Castlemaine Railway Station
 Castlemaine Secondary College Library
 Castlemaine Word Mine
 Centre for Youth Literature
 Chess Club of Bendigo
 Cobaw Community Health
 Connecting Country
 Digital Systems
 Discovery Science and Technology
 Centre Bendigo
 Dymocks Booksellers
 Early Years and Young Communities (CGB)
 Former Latrobe University Department
 of Philosophy
 Friends of Bendigo Botanic Gardens, Botanical
 Illustrators Group
 Friends of Bendigo Library
 Friends of Castlemaine Library (FoCaL)
 Friends of the Macedon Ranges Libraries
 Golden City Support Services
 Goodstart Childcare, Woodend
 Hardcopy Entertainment, Bendigo
 Heskett Primary School
 Kindergartens across the region
 Kyneton Daffodil and Arts Festival
 Kyneton Red Cross
 Kyneton Rotary
 Kyneton U3A
 Local Artists
 Local Learn Network
 Loddon Mallee Rural Health
 Macedon Ranges Community Health Expo
 Macedon Ranges Friends of East Timor
 Macedon Ranges Sustainability Group
 Maldon Community Centre
 Maternal and Child Health Care Centres
 across the region
 Mental Health Week Working Group (Bendigo)
 Mount Alexander Healthy Communities
 Network
 Mount Alexander Training Community Hub
 (MATCH)

Naidoc Week Committee
 National Capital Authority
 National Hands Network
 Newstead Words in Winter
 North Balwyn Probus Club Heritage and
 Genealogy Group
 Office of Aboriginal Affairs – Department of the
 Premier and the Cabinet
 OTIS Foundation
 Penguin Australia
 Playgroups across the region
 Preschools across the region
 Primary Schools across the region
 Pyramid Hill Neighbourhood House
 Red Cross
 Red Door Books, Lancefield
 Romsey Police
 Romsey Red Cross
 Romsey Toy Library
 School Libraries Association of Victoria
 Secondary Schools across the
 region SES
 St Lukes Anglicare
 St Lukes Foster Care ("Give New Worlds"
 book donation drive)
 State Library of Victoria
 The Summer Foundation
 Transport Connections Program (InTouch)
 Tylden Primary School
 University of Melbourne, (Dr. Karoly, Dr. Inglis)
 View Point Handmade Gallery
 Vision Australia
 Volunteer Resource Centre
 Woodend and District Heritage Society
 Woodend Children's Festival
 Organising Committee
 Woodend Community Aged Care
 Woodend Landcare
 Woodend Neighbourhood House
 Woodend Railway Station
 Woodend RSL
 Woodend Toy Library
 Woodend Traders
 Woodend Winter Arts Festival Committee
 Wow Italiano
 Young Professionals Network

BENDIGO REGIONAL ARCHIVES CENTRE (BRAC)

The Bendigo Regional Archive Centre (BRAC) is located at the Bendigo Library. Visitors can view and use original historical records during opening hours on Wednesdays and Thursdays. The Centre offers a personalised service with knowledgeable staff on hand to help with research needs. Collections include local historical records, documents, bound volumes, maps and plans.

With the move back to the new Bendigo Library in January 2014 the BRAC Reading Room hours increased from eight to thirteen hours a week. A new website went live in February and was launched during BRAC's 5th birthday celebrations in the week of the 23rd June. Website hits have increased from an average of 40 per month to 300 per month.

In 2013-14 BRAC was awarded a grant from the Frances and Harold Abbott Foundation for the repair of 19th century Bendigo Rates volumes requiring conservation work. A local book binder will be undertaking the works over the next 12 months.

Rate books continue to be the highest use records. A La Trobe University Bendigo Honours student used Bendigo Rate Books as a primary source for her thesis research into Ironbark and Long Gully residents, and an AIGS volunteer used Marong Rate Books to trace a family's land ownership in the 1870s and 1880s.

The BRAC Volunteers are excited to be back in the Reading Room each week. The Thursday group have been transcribing petitions from the 19th Century correspondence series.

| BRAC | 2012-13 | 2013-14 | % change since last year |
|----------------------|---------|---------|--------------------------|
| Researcher Visits | 183 | 243 | 33% |
| Researcher Enquiries | 404 | 467 | 16% |
| Visitors | 124 | 264 | 113% |
| Website Visitors | 557 | 1,808 | 225% |
| Records Issued | 965 | 1,062 | 10% |

“The staff could not have been more helpful. They explain and assist wherever possible and make sure you have access to whatever may aid your research. I love having the Archives so close to home” - BRAC patron

“The staff are extremely helpful, enthusiastic and cheerful, a real pleasure. Explanations given to me were clear and understandable. I wish to thank the staff for their exceptional experience and knowledge” - BRAC patron

WORKING SMARTER



We will use appropriate technology effectively to enhance service delivery and improve operational efficiency. We will equip staff with the skills and knowledge to provide quality customer service, while enjoying a fulfilling career.

INFORMATION TECHNOLOGY

The rapidly changing digital landscape is changing the way we do business. In response to the needs of our communities we provide access to information and services, an online library, access to databases and an enhanced range of self service options. We have WiFi to enable those who have their own devices to connect to the internet. We have also increased the number of public access internet computers available for use in our libraries. Our libraries have an important role to play in providing access to equipment, information, advice and skills development workshops for all members of our community.

RADIO FREQUENCY IDENTIFICATION

Radio Frequency Identification (RFID) is the wireless use of radio frequency to identify and track library items. Use of RFID tags enables the Corporation to automate the process of checking in and checking out library items and allows for self service through self-loan stations. In 2013-14 RFID technology was installed at all service points. RFID technology improves the efficiency of collection management, reduces staff time required for circulation and increases time staff are able to assist customers, and allows for a broader range of library programs and activities.

COMPUTER AND INTERNET ACCESS

There are 49 public access internet computers available across the region. The refurbishment of the Bendigo Library allowed for an increase of 8 additional computers.

WIFI ACCESS

WiFi access continues to grow with 50,388 sessions recorded across all libraries. This demonstrates that the Corporation is meeting the needs of its members and is evidence that libraries are not just places for borrowing books, they are places for accessing eCollections, spending time for study, work or leisure.

NETWORK UPGRADES

As part of the redevelopment of the Bendigo Library we were able to integrate new systems and redesign the wireless network. In March 2014 we shifted our library management system from an onsite server at Bendigo to a managed service hosted by Civica in Melbourne. A hosted solution removes the need for us to maintain the hardware and gives every service point a direct connection to the library management system independently of the wider network.

INFORMATION AND INTERACTIVE SCREENS

Information screens have been activated in selected libraries and these are regularly updated to promote upcoming events and activities, deliver key messages to library visitors and host a range of displays and digital exhibitions.

eACCESS 2011-14

| eAccess - 2011-14 | 2011-12 | 2012-13 | 2013-14 | % change since last year | % change over last three years |
|----------------------------------|---------|---------|---------|--------------------------|--------------------------------|
| Website visits ¹ | 97,171 | 197,579 | 263,876 | 34% | 172% |
| Public access internet sessions | 85,536 | 69,408 | 72,364 | 4% | -15% |
| eCollections access ² | 3,506 | 6,714 | 24,744 | 269% | 606% |
| Wireless sessions ³ | - | - | 50,388 | - | - |
| Reservations | 115,222 | 106,828 | 106,543 | 0% | -8% |

1. The new website (launched March 2013) uses more accurate statistical software which may account for a higher figure than for previous years.

2. eCollections consisted of eAudio in 2011-12, eBooks were added in June 2013 and eMagazines and eNewspapers in 2013-14.

3. Wireless sessions not counted for 2011-12 and 2012-13.

PROFESSIONAL DEVELOPMENT

Staff participated in the following courses, workshops, seminars and professional groups this financial year:

- '23 Mobile Things' Goldfields
- Bendigo Family History Expo
- C4C Reference Committee
- Change Management day for Bendigo Staff with Beck Henshall
- Children's Book Conference (CBCA), Canberra
- Coaching and Mentoring (MAV), Melbourne
- 'Connecting with Kids' (Bendigo Communities for Children)
- Copyright training
- 'Cultural Benefits Study' (State Library of Victoria)
- Cultural Connections Survey Focus groups
- 'Digital Projects Made Easy', Castlemaine Secondary College
- Discussion session on the cultural benefits of Victorian Public Libraries
- Emergency Training, 'Safe-T Training & Assessment'
- Exhibition Development Workshop through Museums Australia
- Frontline training
- 'Go Viral' Video Marketing seminar
- International Professional Experience Program: Library Study Visits, Singapore
- IPAD training seminar at Braemar College, Macedon
- Judges Shortlist Talk (Children's Book Council of Australia), Bendigo
- Language Learning training
- 'Leading Lights' Seminar
- 'Let's Read' training
- Libmark Committee
- LibMark Library Marketing Seminars
- 'New Ideas in Programming', Bendigo Library
- PLVN (Public Library Network of Victoria)
- PLVN coaching and mentoring workshop
- PLVN Home Library Service Special Interest Group
- PLVN Information Communication Technology Special Interest Group
- PLVN Local Studies Special Interest Group
- PLVN Operations Managers Special Interest Group
- PROV Community History Awards
- PLVN Children's and Youth seminars
- Public Record Office Archives tour
- PVLN Children's Services Special Interest Group
- RDA Training
- 'Realistic Race', Access Solutions National (ASN)

- RFID tours of St Kilda, Coburg and Craigieburn Libraries
- RFID Training Day
- Rhyme Time training day for children's services staff
- Ross Duncan from Sunshine Coast Libraries
- SLV Family Feast Day (Local and Family history)
- Spydus 9 demonstration
- Storytelling Feast (Early Childhood educators), Melbourne
- Storytelling PD, Morgan Schatz Blackrose
- Storytime team meetings
- Summer Read Book Selection panel
- Victorian Transport Association State Conference
- Worksafe training
- Youth Team meetings

BARRETT REID SCHOLARSHIP

Susie Prestney, Manager Woodend Library was awarded the 2013 Barrett Reid Scholarship. The scholarship is valued at \$30,000 and will be used to research best practice in volunteer engagement in libraries. The project will take Susie to California to undertake an internship at the California State Library in Sacramento, working with the renowned 'Get Involved: Powered by Your Library' project team responsible for a state wide initiative to enhance and extend the visibility and contributions of skilled volunteers in public libraries. Susie will also visit public libraries in the San Jose area that are at the forefront of award winning library volunteer programs. Her research trip will culminate at the California Library Association Conference in Oakland where volunteer programming and training is a key theme.

"I have just joined today. My first visit! My first impression as I came in was WOW. The staff all helpful and friendly" - Library member

Older borrower feeling satisfied after using the new technology of self-loan station: "Well it's very easy...I can do it myself now I know how" - Library member



SPREADING THE WORD

We will promote all our services, facilities and events to encourage everyone to use their local library, through targeted marketing and promotion.

This year we have developed new ways to communicate with our members and patrons and continue to improve our communications and marketing across the Corporation.

LOGO AND BRANDING

A new Corporation logo and branding was developed in 2013-14. The logo represents the brand of the organisation and its purpose and values. Consistent use of the Corporation's logo and Corporation colours are used across all promotional and marketing material.

PROMOTIONAL AND MARKETING MATERIAL

A range of promotional material is developed by the Corporation to promote services, programs and activities. A new corporation wide 'What's On' seasonal program was developed this year. The booklet promotes all of the activities and programs taking place in our libraries and is available in print and as a PDF download on our website.

ONLINE AND DIGITAL MARKETING

The Corporation uses a variety of online and digital marketing tools, a new monthly eUpdate is sent out to over 10,000 subscribers. Social media is increasingly becoming an important way for us to communicate with our members and patrons. Facebook is used by Bendigo, Kangaroo Flat, Castlemaine and Woodend Libraries. This year we also established an online presence on other social media sites including Twitter, Instagram and YouTube. Our website was upgraded and we have noticed a significant increase in online traffic.

INTERACTIVE SCREENS

The multiple screens in the new Bendigo Library are also a great means of communication with the public and used to great effect.

MEDIA

Media releases are sent regularly to our local media outlets. Goldfields Libraries maintain positive and beneficial relationships with local media. Newspapers in each municipality consistently pick up media releases and attend photo opportunities. Staff are regularly interviewed on ABC and community radio promoting programs, services and events.

PARTNERSHIPS

Our community networks are an important way for us to promote our programs and services. Partnership activities with local festivals are an example of the cross promotional opportunities the Corporation explored in 2013-14 and working closely with our member Councils gives the Corporation further cross promotional opportunities across the region.



THE FUTURE

We will be responsive to change and will work to ensure long term financial sustainability, appropriate service levels and good governance.

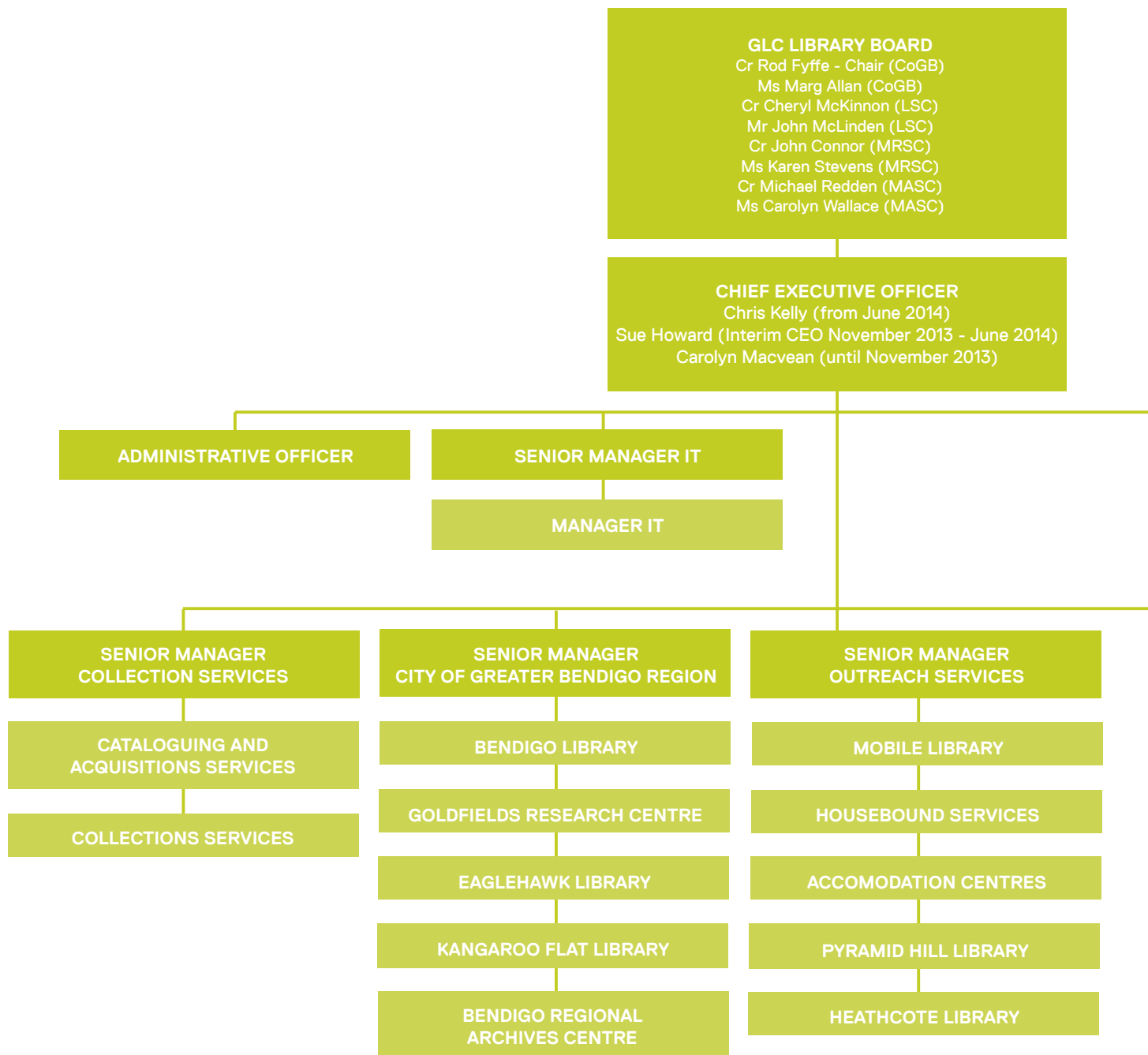
Goldfields Library Corporation continues to be involved with the State Library of Victoria's state-wide projects and the Public Libraries Victoria Network.

Through these partnerships Goldfields Library Corporation continues to take an active role in the future direction of Victorian public library services.

The Goldfields Library Corporation will be undertaking a strategic planning process in 2014-15.



OUR TEAM





COMMUNITY ENGAGEMENT AND PROGRAMS
(temporary position)

PROMOTIONS OFFICER (temporary position)

SENIOR MANAGER
CHILDREN'S AND FAMILY SERVICES

SENIOR MANAGER
MACEDON RANGES SHIRE REGION

SENIOR MANAGER
MOUNT ALEXANDER SHIRE

GISBORNE LIBRARY

CASTLEMAINE LIBRARY

WOODEND LIBRARY

KYNETON LIBRARY

ROMSEY LIBRARY

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2013

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North Central Goldfields Regional Library Corporation
COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2014

| | Note | 2014 \$ | 2013 \$ |
|--|------|-------------------------|-------------------------|
| Income | | | |
| Member Contributions | 2 | 3,934,838 | 3,697,986 |
| Grants | 3 | 1,247,742 | 1,204,769 |
| User Fees, Charges and Fines | 4 | 310,060 | 248,937 |
| Interest | | 87,926 | 141,233 |
| Other Income | 5 | 185,179 | 1,652 |
| Assets Received Free of Charge | 6 | 215,058 | 10,185 |
| Total Income | | <u>5,980,803</u> | <u>5,304,762</u> |
| Expenses | | | |
| Employee Benefits | 7 | 3,673,783 | 3,011,038 |
| Plant and Equipment Costs | 8 | 296,018 | 295,760 |
| Depreciation | 9 | 1,059,809 | 1,030,409 |
| Administration and Maintenance Charges | 10 | 1,016,082 | 805,019 |
| Other Expenses | 11 | 223,896 | 220,497 |
| Total Expenses | | <u>6,269,588</u> | <u>5,362,723</u> |
| Net Profit on Disposal of Assets | 12 | (17,460) | 3,023 |
| Net Result | | <u>(306,245)</u> | <u>(54,938)</u> |
| Other Comprehensive Income | | - | - |
| Comprehensive Result | | <u>(306,245)</u> | <u>(54,938)</u> |

The above comprehensive income statement should be read with the accompanying notes.

North Central Goldfields Regional Library Corporation
BALANCE SHEET AS AT 30 JUNE 2014

| | Note | 2014 \$ | 2013 \$ |
|--------------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash and Cash Equivalents | 13 | 1,375,340 | 2,362,822 |
| Trade and Other Receivables | 14 | 35,105 | 69,027 |
| Other Financial Assets | 15 | 134,958 | - |
| Other Assets | 16 | 163,514 | 61,854 |
| TOTAL CURRENT ASSETS | | <u>1,708,917</u> | <u>2,493,703</u> |
| NON-CURRENT ASSETS | | | |
| Plant, Resources and Equipment | 17 | 5,908,709 | 5,209,862 |
| TOTAL NON-CURRENT ASSETS | | <u>5,908,709</u> | <u>5,209,862</u> |
| TOTAL ASSETS | | <u>7,617,626</u> | <u>7,703,565</u> |
| CURRENT LIABILITIES | | | |
| Trade and Other Payables | 18 | 181,963 | 111,528 |
| Provisions | 19 | 986,561 | 842,747 |
| TOTAL CURRENT LIABILITIES | | <u>1,168,524</u> | <u>954,275</u> |
| NON-CURRENT LIABILITIES | | | |
| Provisions | 19 | 55,142 | 49,085 |
| TOTAL NON-CURRENT LIABILITIES | | <u>55,142</u> | <u>49,085</u> |
| TOTAL LIABILITIES | | <u>1,223,666</u> | <u>1,003,360</u> |
| NET ASSETS | | <u>6,393,960</u> | <u>6,700,205</u> |
| EQUITY | | | |
| Member Contributions | | 2,466,638 | 2,466,638 |
| Reserves | 27 | 615,907 | 1,705,907 |
| Accumulated Surplus | | 3,311,415 | 2,527,660 |
| TOTAL EQUITY | | <u>6,393,960</u> | <u>6,700,205</u> |

The above balance sheet should be read with the accompanying notes.

North Central Goldfields Regional Library Corporation

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014

| 2014 | Note | Total 2014 \$ | Member Contributions 2014 \$ | Accumulated Surplus 2014 \$ | Discretionary Reserves 2014 \$ |
|-----------------------------|------|---------------------|---------------------------------------|--------------------------------------|---|
| Balance at 1 July 2013 | | 6,700,205 | 2,466,638 | 2,527,660 | 1,705,907 |
| Transfer to/(from) Reserves | 27 | - | - | 1,090,000 | (1,090,000) |
| Comprehensive Result | | (306,245) | - | (306,245) | - |
| Balance at 30 June 2014 | | 6,393,960 | 2,466,638 | 3,311,415 | 615,907 |

| 2013 | Note | Total 2013 \$ | Member Contributions 2013 \$ | Accumulated Surplus 2013 \$ | Discretionary Reserves 2013 \$ |
|------------------------------|------|---------------------|---------------------------------------|--------------------------------------|---|
| Balance at 1 July 2012 | | 6,755,143 | 2,466,638 | 2,847,598 | 1,440,907 |
| Transfer to /(from) Reserves | 27 | - | - | (265,000) | 265,000 |
| Comprehensive Result | | (54,938) | - | (54,938) | - |
| Balance at 30 June 2013 | | 6,700,205 | 2,466,638 | 2,527,660 | 1,705,907 |

The above statement of changes in equity should be read with the accompanying notes.

North Central Goldfields Regional Library Corporation
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2014

| | Note | 2014 \$ | 2013 \$ |
|---|------|------------------------|------------------------|
| | | Inflows/ (Outflows) | Inflows/ (Outflows) |
| Cash Flows from Operating Activities | | | |
| Payments | | | |
| Employee Related Costs | | (3,503,665) | (3,764,495) |
| Plant and Equipment Costs | | (386,407) | (359,060) |
| Administration and Maintenance Charges | | (1,178,257) | (912,539) |
| Other Expenses | | (251,160) | (294,958) |
| Net GST Payment | | (154,047) | (354,769) |
| | | <u>(5,473,536)</u> | <u>(5,685,821)</u> |
| Receipts | | | |
| Member Contributions | | 4,328,322 | 4,067,785 |
| Grants | | 1,247,742 | 1,208,743 |
| User Fees, Charges and Fines | | 325,262 | 274,105 |
| Interest | | 95,565 | 148,397 |
| Other Revenue | | 185,179 | 1,817 |
| | | <u>6,182,070</u> | <u>5,700,847</u> |
| Net Cash Inflow/(Outflow) from Operating Activities | 26 | <u>708,534</u> | <u>15,026</u> |
| Cash Flows from Investing Activities | | | |
| Proceeds from Sale of Assets | | 1,440 | 19,091 |
| Payment for Plant, Resources and Equipment | | (1,697,456) | (911,668) |
| Net Cash Inflow/(Outflow) from Investing Activities | | <u>(1,696,016)</u> | <u>(892,577)</u> |
| Cash Flows from Financing Activities | | | |
| Net Cash Inflow/(Outflow) from Financing Activities | | <u>-</u> | <u>-</u> |
| Net Increase/(Decrease) in Cash Held | | (987,482) | (877,551) |
| Cash and Cash Equivalents the Beginning at Year | | <u>2,362,822</u> | <u>3,240,373</u> |
| Cash and Cash Equivalents at the End of the Year | 25 | <u>1,375,340</u> | <u>2,362,822</u> |
| Restrictions on Cash Assets | 28 | 1,146,153 | 2,181,597 |

The above statement of cash flows should be read with the accompanying notes.

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014



Significant Accounting Policies

a. Basis of Accounting

This financial report is a general purpose financial report that consists of a Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and notes accompanying these financial statements. The general purpose financial report comply with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1989, and the Local Government (Financing and Reporting) Regulations 2014.

The financial report has been prepared on the accrual and going concern basis. It has also been prepared under the historical cost convention, except where specifically stated.

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation.

b. Change in Accounting Policies

AASB 119 Employee benefits

In the current year, the Corporation has applied AASB 119 Employee Benefits (as revised in 2011) and the related consequential amendments for the first time. AASB 119 changes the definition of short-term employee benefits. These were previously benefits that were due to be settled within twelve months after the end of the reporting period in which the employees render the related service, however, short-term employee benefits are now defined as benefits expected to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service. As a result, accrued annual leave balances which were previously classified by the Corporation as short-term benefits no longer meet this definition and are now classified as long-term benefits. This has resulted in a change of measurement for that portion of annual leave provision from an undiscounted to discounted basis.

This change in classification has not materially altered the Corporations measurement of the annual leave provision.

c. Revenue Recognition

Grants and contributions are recognised as revenues when the Corporation obtains control over the assets comprising these receipts. Income is recognised when the Corporation obtains control of the contribution or the right to receive the contribution, and it is probable that the economic benefits comprising the contribution will flow to the Corporation and the amount of the contribution can be measured reliably.

User fees and fines are recognised as revenue when the payment is received.

Interest is recognised as it is earned.

d. Plant, Resources and Equipment

(i) Recognition of Assets

The purchase method of accounting is used for all acquisitions of assets, being the fair value of assets provided as consideration at the date of acquisition plus any incidental costs attributable to the acquisition. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All purchases of Resources are capitalised, except periodicals which are expensed. All other purchases of fixed assets with a cost in excess of \$1,000 are capitalised.

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014



Significant Accounting Policies (cont.)

e. Depreciation of Non Current Assets

Plant and vehicles, resources, computer equipment and furniture and equipment have limited useful lives and are all systematically depreciated over their useful lives to the Corporation in a manner which reflects consumption of the service potential embodied in those assets. Estimates of remaining useful lives and residual values are made on a regular basis with major asset classes reassessed annually. Depreciation rates and methods are reviewed annually.

Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and residual values and a separate depreciation rate is determined for each component.

Straight line depreciation is charged based on the residual useful life as determined each year.

Major depreciation periods used are listed below and are consistent with the prior year unless otherwise stated.

| Class | Useful Life | Rate | Threshold |
|--------------------------------|---------------|-----------|-----------|
| Plant & Vehicles | | | |
| Vehicles | 2 - 4 years | 25% - 50% | \$1,000 |
| Vehicles - Trailers | 10 years | 10% | \$1,000 |
| Resources | 5 - 10 years | 10% - 20% | \$1 |
| Computer Equipment | 2 - 10 years | 10% - 50% | \$1,000 |
| Furniture and Equipment | | | |
| Furniture and Fittings | 10 - 20 years | 5% - 10% | \$1,000 |
| Office Equipment | 5 years | 20% | \$1,000 |

f. Investments

Investments are valued at cost. Interest revenues are recognised as they accrue.

g. Trade and Other Receivables

Trade debtors are carried at nominal amounts. The collectability of debts is assessed on an ongoing basis and specific provision is made for any doubtful accounts where the debt is more than 60 days overdue. Debts which are known to be uncollectible are written off.

h. Trade and Other Payables

Creditors and accrued expenses represent liabilities for goods and services provided to the Library Corporation prior to balance date and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

i. Employee Benefits

The calculation of employee benefits includes all relevant on-costs and are calculated as follows at reporting date.

(i) Wages and Salaries, and Annual Leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulated sick leave expected to be wholly settled within 12 months of the reporting date are recognised in the provision for employee benefits as current liabilities and measured at their nominal values.

Liabilities that are not expected to be wholly settled within 12 months of the reporting date are recognised in the provision for employee benefits as current liabilities, measured at present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE
1 Significant Accounting Policies (cont.)

i. Employee Benefits (cont.)

(ii) Long Service Leave

Liability for long service leave (LSL) is recognised in the provision for employee benefits.

Current Liability - unconditional LSL representing 7 years is disclosed as a current liability even when the council does not expect to settle the liability within 12 months because it will not have the unconditional right to defer settlement of the entitlement should an employee take leave within 12 months.

The components of this current liability are measured at:

- present value - component that is not expected to be settled within 12 months.
- nominal value - component that is expected to be settled within 12 months.

Non-current liability - conditional LSL representing less than 7 years is disclosed as a non - current liability. There is an unconditional right to defer settlement of the entitlement until the employee has completed the requisite years of service.

This non-current LSL liability is measured at present value.

Employee Benefits On-Costs

Employee benefits on-costs (payroll tax, workers compensation, superannuation, annual leave and long service leave accrued while on LSL taken in service) are recognised separately from provision for employee benefits.

Superannuation

The amount charged to the Comprehensive Income Statement in respect of superannuation represents contributions made or due by the Corporation to the relevant superannuation plans in respect to the services of the Corporation's staff (both past and present). Superannuation contributions are made to the plans based on the relevant rules of each plan and any relevant compulsory superannuation requirements that the Corporation is required to comply with.

j. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

k. Cash and Cash Equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts.

l. Other Financial Assets

Financial assets are valued at fair value, being market value, at balance date. Any unrealised gains and losses on holdings at balance date are recognised as either a revenue or expense.

m. Impairment of Assets

At each reporting date, the Corporation reviews the carrying value of its assets to determine whether there is any indication that these assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the comprehensive income statement.

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014



Significant Accounting Policies (cont.)

n. Share of Equity

The percentages of equity held by participating councils making up the North Central Goldfields Regional Library Corporation is based on original contributions made at the time the Corporation came into being on 25th January 1996, plus a calculated figure for the share of each subsequent years income contribution. The percentages are as follows:

| | 2014 | 2013 |
|-------------------------------|--------|--------|
| City of Greater Bendigo | 61.61% | 61.75% |
| Macedon Ranges Shire Council | 21.60% | 21.25% |
| Mount Alexander Shire Council | 11.29% | 11.39% |
| Loddon Shire Council | 5.49% | 5.60% |

o. Comparative Figures

When applicable, comparative figures have been adjusted to place them on a comparable basis with current year figures.

p. Leases

Operating Leases

Lease payments for operating leases are required by the accounting standard to be recognised on a straight line basis, rather than expensed in the years in which they are incurred.

q. Repairs and Maintenance

Routine maintenance, repair costs, and minor renewal costs are expensed as incurred. Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed.

r. Contingent Assets and Contingent Liabilities and Commitments

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Commitments are not recognised in the Balance Sheet. Commitments are disclosed at their nominal value by way of a note and are presented inclusive of the GST payable.

s. Pending Accounting Standards

The following Australian Accounting Standards have been issued or amended and are applicable to the Corporation

They have not been adopted in preparation of the financial statements at reporting date.

| Pronouncement | Impact on the Corporation | Transition | Application Date |
|------------------------------|--|--|------------------|
| AASB 9 Financial Instruments | The impact is not likely to be extensive in the local government sector. Although it will vary considerably between entities. While the rules are less complex than those of AASB 139, the option to show equity instruments at cost has been largely removed, which is likely to lead to greater volatility within the income statement. However it may also lead to an improved financial position for some entities. This will also create a requirement to measure some instruments annually that has not previously existed. | Transitional arrangements are extensive - in general retrospective restatement is required, but there are exceptions. Early-adoption of the standard before 1 January 2014 removes the requirement for restatement of comparatives. | 1 July 2015 |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 \$ | 2013 \$ |
|--|------------------|------------------|
| NOTE 2 Member Contributions | | |
| Member Council Contributions | | |
| City of Greater Bendigo | 2,366,118 | 2,228,435 |
| Loddon Shire | 171,169 | 167,972 |
| Mt. Alexander Shire | 406,524 | 388,761 |
| Macedon Ranges Shire | 991,027 | 912,818 |
| Total Member Council Contributions | 3,934,838 | 3,697,986 |
| Normal Member Council Contributions per Capita | 22.85 | 21.11 |
| NOTE 3 Grants | | |
| Recurrent Grants | | |
| State Government Library Grant | 1,124,926 | 1,106,786 |
| Total Recurrent Grants | 1,124,926 | 1,106,786 |
| Non-Recurrent Grants | | |
| State Government - Local Priorities | 59,207 | 58,251 |
| State Government - Premiers Reading Challenge | 39,609 | 39,732 |
| State Government - Living Libraries Infrastructure Program | 24,000 | - |
| Total Non-Recurrent Grants | 122,816 | 97,983 |
| Total Grants | 1,247,742 | 1,204,769 |
| NOTE 4 User Fees, Charges and Fines | | |
| Fines | 45,247 | 38,468 |
| Mobile Library User Contributions | 103,235 | 98,319 |
| Inter Library Loans | 3,103 | 3,122 |
| Reimbursements | 112,372 | 66,656 |
| Internet Prints | 19,382 | 16,339 |
| Book Recovery | 6,500 | 6,514 |
| Photocopying | 20,221 | 19,408 |
| Microfiche Reader | - | 111 |
| | 310,060 | 248,937 |
| NOTE 5 Other Income | | |
| Donations | 175,000 | - |
| Sundry Income | 4,749 | 1,652 |
| Rental Income | 5,430 | - |
| | 185,179 | 1,652 |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 | 2013 |
|---|----------------|---------------|
| | \$ | \$ |
| NOTE 6 Assets Received Free of Charge | | |
| During the reporting period the Library Corporation received the following donations: | | |
| Resources at Fair Value | 5,880 | 10,185 |
| Shares at Market Value | 134,958 | - |
| Shelving Assets at Fair Value | 74,220 | - |
| | <u>215,058</u> | <u>10,185</u> |

| | | |
|--|------------------|------------------|
| NOTE 7 Employee Benefits | | |
| Wages and Salaries | 2,921,017 | 2,594,328 |
| Superannuation | 279,786 | 241,443 |
| Superannuation - additional call** | - | (40,304) |
| Agency Staff | 75 | - |
| Annual Leave | 319,682 | 146,984 |
| Long Service Leave | 110,919 | 19,879 |
| Workcover | 20,597 | 24,429 |
| Fringe Benefits Tax | 6,255 | 4,900 |
| Staff Training/Conferences | 15,452 | 19,379 |
| | <u>3,673,783</u> | <u>3,011,038</u> |

*** The amount of \$698,386 was accrued as at 30/06/2012. The Corporation paid this liability before the due date and subsequently received a revised amount to pay. The credit in 2012/13 is recognising the saving between the amount recognised at 30 June 2012 and the amount paid during the 2012/13 financial year.*

| | | |
|--|----------------|----------------|
| NOTE 8 Plant and Equipment Costs | | |
| Plant Operating and Maintenance | 64,973 | 72,279 |
| Photocopier Expenses | 18,708 | 16,534 |
| Talking Technology - Lease | 10,357 | 11,392 |
| Photocopier - Lease | 40,750 | 36,392 |
| Microfilm Reader Expenses | 175 | 618 |
| ABN - Cataloguing | 7,250 | 7,357 |
| General Office Equipment | 13,989 | 27,989 |
| Automated Systems Maintenance | 139,816 | 123,199 |
| | <u>296,018</u> | <u>295,760</u> |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 | 2013 |
|----------------------------|------------------|------------------|
| | \$ | \$ |
| NOTE 9 Depreciation | | |
| Plant and Vehicles | 79,169 | 78,717 |
| Resources | 840,685 | 837,025 |
| Information Technology | 115,070 | 89,799 |
| Furniture and Equipment | 24,885 | 24,868 |
| | <u>1,059,809</u> | <u>1,030,409</u> |

| | | |
|---|------------------|----------------|
| NOTE 10 Administration and Maintenance Charges | | |
| Administration Charge | 70,732 | 63,863 |
| Insurances | 54,174 | 66,590 |
| Headquarters Maintenance Charge | 27,118 | 26,534 |
| Database Costs | 83,897 | 84,523 |
| Headquarters Redevelopment | 675,000 | 500,000 |
| Consultants Fees | 79,791 | 63,509 |
| Human Resources | 25,370 | - |
| | <u>1,016,082</u> | <u>805,019</u> |

| | | |
|-------------------------------|----------------|----------------|
| NOTE 11 Other Expenses | | |
| Rural Transaction Centre | 5,114 | 5,318 |
| Telephones | 19,151 | 19,550 |
| Postage | 7,913 | 8,408 |
| Publicity/Advertising | 8,297 | 4,915 |
| Marketing/Promotion | 7,824 | 7,630 |
| Children Program Promotion | 24,625 | 26,511 |
| Adult Program Promotion | 19,022 | 6,085 |
| Printing and Stationery | 20,821 | 22,147 |
| Periodicals | 35,641 | 36,380 |
| Internet Expenses | 21,995 | 26,490 |
| Newspapers | 13,650 | 14,166 |
| Processing Supplies | 8,007 | 7,643 |
| Freight | 9,791 | 4,158 |
| Travelling | 3,566 | 10,418 |
| Inter Library Loan Costs | 315 | 1,664 |
| Membership & Sponsorships | 6,390 | 8,058 |
| Audit Fees | 8,500 | 8,300 |
| Bank Charges | 2,738 | 1,747 |
| Board Costs | 536 | 909 |
| | <u>223,896</u> | <u>220,497</u> |

| | | |
|--|-----------------|-----------------|
| NOTE 12 Net Profit on Disposal of Assets | | |
| Plant and Equipment | | |
| Proceeds from Disposal | 1,440 | 19,091 |
| Less: Carrying amount of Plant and Equipment Assets Sold | <u>(18,900)</u> | <u>(16,068)</u> |
| Net Profit on Disposal of Assets | <u>(17,460)</u> | <u>3,023</u> |

North Central Goldfields Regional Library Corporation
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 | 2013 |
|---|------------------|------------------|
| | \$ | \$ |
| NOTE 13 Cash and Cash Equivalents | | |
| Cash on Hand | 1,880 | 1,880 |
| Cash at Bank | 36,500 | 27,767 |
| Call Account | 36,960 | 17,391 |
| Term Deposits | 1,300,000 | 2,315,784 |
| | <u>1,375,340</u> | <u>2,362,822</u> |
| | | |
| NOTE 14 Trade and Other Receivables | | |
| Interest Receivable | 5,338 | 12,977 |
| GST Debtor | - | 55,601 |
| Other Debtors | 29,767 | 449 |
| | <u>35,105</u> | <u>69,027</u> |
| | | |
| All other debtors are current and considered collectible. | | |
| | | |
| NOTE 15 Other Financial Assets | | |
| Listed Shares at Market Value | 134,958 | - |
| | <u>134,958</u> | <u>-</u> |
| | | |
| NOTE 16 Other Assets | | |
| Prepayments | 163,514 | 61,854 |
| | <u>163,514</u> | <u>61,854</u> |
| | | |
| NOTE 17 Plant, Resources and Equipment | | |
| Plant and Vehicles | | |
| at cost | 620,771 | 620,774 |
| Less: accumulated depreciation | (246,397) | (167,228) |
| Total Plant and Vehicles Written Down Value | <u>374,374</u> | <u>453,546</u> |
| | | |
| Resources | | |
| at cost | 7,497,794 | 7,118,253 |
| Less: accumulated depreciation | (2,847,053) | (2,637,788) |
| Total Resources Written Down Value | <u>4,650,741</u> | <u>4,480,465</u> |
| | | |
| Information Technology | | |
| at cost | 1,226,883 | 553,389 |
| Less: accumulated depreciation | (496,807) | (381,737) |
| Total Information Technology Written Down Value | <u>730,076</u> | <u>171,652</u> |
| | | |
| Furniture and Equipment | | |
| at cost | 339,882 | 294,214 |
| Less: accumulated depreciation | (186,364) | (190,015) |
| Total Furniture & Equipment Written Down Value | <u>153,518</u> | <u>104,199</u> |
| | | |
| Total Plant, Resources and Equipment | <u>5,908,709</u> | <u>5,209,862</u> |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE Plant, Resources and Equipment (cont.)
17

Reconciliation of Classes of Assets 2014

| | Note | Resources at Cost | Plant and Vehicles at Cost | Information Technology at Cost | Furniture and Equipment at Cost | Total |
|------------------------------------|------|----------------------|----------------------------------|--------------------------------------|---------------------------------------|-------------|
| Carrying Amount at 1 July 2013 | | 4,480,465 | 453,546 | 171,652 | 104,199 | 5,209,862 |
| Additions | 30 | 1,005,082 | - | 673,494 | 18,880 | 1,697,456 |
| Donations | 6 | 5,880 | - | - | 74,220 | 80,100 |
| Disposals | 12 | - | - | - | (18,900) | (18,900) |
| Transfers | | - | - | - | - | - |
| Depreciation | 9 | (840,685) | (79,169) | (115,070) | (24,885) | (1,059,809) |
| Carrying Amount at 30 June 2014 | | 4,650,742 | 374,377 | 730,076 | 153,514 | 5,908,709 |

Reconciliation of Classes of Assets 2013

| | Note | Resources at Cost | Plant and Vehicles at Cost | Information Technology at Cost | Furniture and Equipment at Cost | Total |
|------------------------------------|------|----------------------|----------------------------------|--------------------------------------|---------------------------------------|-------------|
| Carrying Amount at 1 July 2012 | | 4,509,743 | 510,533 | 195,848 | 118,362 | 5,334,486 |
| Additions | 30 | 797,562 | 37,798 | 65,603 | 10,705 | 911,668 |
| Donations | 6 | 10,185 | - | - | - | 10,185 |
| Disposals | 12 | - | (16,068) | - | - | (16,068) |
| Transfers | | - | - | - | - | - |
| Depreciation | 9 | (837,025) | (78,717) | (89,799) | (24,868) | (1,030,409) |
| Carrying Amount at 30 June 2013 | | 4,480,465 | 453,546 | 171,652 | 104,199 | 5,209,862 |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE
18

Trade and Other Payables

Current

| | 2014 \$ | 2013 \$ |
|------------------|----------------|----------------|
| Trade Creditors | 21,923 | 36,545 |
| GST Creditor | 64,590 | - |
| Accrued Expenses | 9,350 | 9,130 |
| Accrued Salaries | 86,100 | 65,853 |
| | <u>181,963</u> | <u>111,528</u> |

NOTE
19

Provisions

| | Annual Leave | Long Service Leave |
|---|----------------|--------------------|
| 2014 | | |
| Balance at beginning of the financial year | 317,995 | 573,837 |
| Additional provisions | 207,658 | 63,310 |
| Amounts used | (246,464) | (37,636) |
| Increase in the discounted amount arising because of time and the effect of any change in the discount rate | 108,738 | 54,265 |
| Balance at the end of the financial year | <u>387,927</u> | <u>653,776</u> |
| 2013 | | |
| Balance at beginning of the financial year | 356,395 | 604,069 |
| Additional provisions | 193,875 | 57,064 |
| Amounts used | (227,414) | (36,761) |
| Increase in the discounted amount arising because of time and the effect of any change in the discount rate | (4,861) | (50,535) |
| Balance at the end of the financial year | <u>317,995</u> | <u>573,837</u> |
| | 2014 \$ | 2013 \$ |
| Current Provisions expected to be settled within 12 months | | |
| Annual Leave | 269,123 | 196,158 |
| Long Service Leave | 45,111 | 36,208 |
| | <u>314,234</u> | <u>232,366</u> |
| Current Provisions expected to be settled after 12 months | | |
| Annual Leave | 118,804 | 121,837 |
| Long Service Leave | 553,523 | 488,544 |
| | <u>672,327</u> | <u>610,381</u> |
| Total Current Provisions | <u>986,561</u> | <u>842,747</u> |
| Non-Current | | |
| Long Service Leave | 55,142 | 49,085 |
| | <u>55,142</u> | <u>49,085</u> |

The following assumptions were adopted in measuring the present value of employee benefits:

| | | |
|--|----------|----------|
| - Weighted average increase in employee cost | 4.44% | 4.50% |
| - Weighted average discount rate | 3.13% | 3.27% |
| - Weighted average settlement period | 18 years | 18 years |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE
20

Capital Commitments, Contingencies and Leases

a. Capital Commitments

The Corporation has known outstanding Capital Commitments at the 30th of June totalling:

| 2014 | 2013 |
|------|------|
| \$ | \$ |

| | |
|---------|---|
| 129,724 | - |
|---------|---|

b. Contingencies

The Corporation has obligations under a defined benefit superannuation scheme that may result in the need to make additional contributions to the scheme to ensure that the liabilities of the fund are covered by the assets of the fund. As a result of the increased volatility in financial markets the likelihood of making such contributions in future periods exists. At this point in time it is not known if additional contributions will be required, their timing or potential amount

| | |
|---|---|
| - | - |
|---|---|

c. Leases

Aggregate future operating lease rentals contracted for but not provided in the financial statements are payable as follows.

Not later than one year

| | |
|---------|--------|
| 120,905 | 69,757 |
|---------|--------|

Later than one year but not later than five years

| | |
|--------|--------|
| 30,530 | 50,373 |
|--------|--------|

| | |
|---------|---------|
| 151,435 | 120,130 |
|---------|---------|

d. Other Commitments

The Corporation has made a commitment to contribute towards the redevelopment of the Bendigo Library.

| | |
|---|---------|
| - | 550,000 |
|---|---------|

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE
21

Related Party Transactions

2014

2013

- (i) Names of persons holding the position of a Responsible Person at the North Central Goldfields Regional Library Corporation during the reporting period.

Board Members

Karen Stevens
John McLinden
Marg Allan
Carolyn Wallace
Cr Michael Redden
Cr Rod Fyffe
Cr Cheryl McKinnon
Cr John Connor

Chief Executive Officer

Carolyn Macvean (1 July 2013 to 3 December 2013)
Sue Howard (3 December 2013 to 30 May 2014)
Pam Sheean (30 May to 23 June 2014)
Chris Kelly (23 June 2014 to current)

- (ii) Remuneration of Responsible Persons in bands of \$10,000

| | Number | Number |
|---|------------|------------|
| Income Range | | |
| \$0 - \$9,999 | 9 | 10 |
| \$90,000 - \$99,999 | 1 | - |
| \$140,000 - \$149,999 | - | 1 |
| \$170,000 - \$179,999 | 1 | - |
| TOTAL | 11 | 11 |
| | | |
| Total Remuneration in the reporting period for Responsible Persons included above, amount to: | \$ 268,382 | \$ 142,136 |

Board members received no remuneration.

- (iii) Senior Officers Remuneration
The number of senior officers, other than Responsible Persons, whose total remuneration exceeded \$133,000 or who have management responsibilities and report directly to the CEO with remuneration less than \$133,000 during the reporting period are:

| | | |
|--|------------|------------|
| Income Range | | |
| <\$133,000 | 11 | 14 |
| | | |
| Total Remuneration for the reporting year for Senior Officers included above, amounted to: | \$ 757,423 | \$ 844,128 |

- (iv) Retirement benefits have been paid by the Corporation to a Responsible Person of \$71,500 (2012/13 Nil).
- (v) No loans have been made, guaranteed or secured by the Corporation to a Responsible Person during the reporting year.

NOTE
22

Auditors Remuneration

| | | |
|---|-------|-------|
| Audit fee to conduct external audit - Victorian Auditor Generals Office | 8,500 | 8,300 |
|---|-------|-------|

NOTE
23**Superannuation**

The Corporation makes the majority of its employer superannuation contributions in respect of its employees to the Local Authorities Superannuation Fund (the Fund). This Fund has two categories of membership, accumulation and defined benefit, each of which is funded differently. The defined benefit section provides lump sum benefits based on years of service and final average salary. The defined contribution section receives fixed contributions from the Corporation and the Corporation's legal or constructive obligation is limited to these contributions.

Obligations for contributions to the Fund are recognised as an expense in Comprehensive Income Statement when they are due.

Accumulation

The Fund's accumulation category, Vision MySuper/Vision Super Saver, receives both employer and employee contributions on a progressive basis. Employer contributions are normally based on a fixed percentage of employee earnings (for the year ended 30 June 2014, this was 9.25% required under Superannuation Guarantee legislation). No further liability accrues to the employer as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

Effective from 1 July 2014, the Superannuation Guarantee contribution rate will increase to 9.5%, and will progressively increase to 12% by 2022.

Defined Benefit

The Fund's Defined Benefit category is a multi-employer sponsored plan. As the Fund's assets and liabilities are pooled and are not allocated to each employer, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided under Paragraph 32(b) of AASB 119, the Corporation does not use defined benefit accounting for these defined benefit obligations.

Funding arrangements

The Corporation makes employer contributions to the defined benefit category of the Fund at rates determined by the Trustee on the advice of the Fund's Actuary. The Fund's employer funding arrangements comprise of three components (which are detailed below) are:

1. Regular contributions - which are ongoing contributions needed to fund the balance of benefits for current members and pensioners;
2. Funding calls – which are contributions in respect of each participating employer's share of any funding shortfalls that arise; and
3. Retrenchment increments – which are additional contributions to cover the increase in liability arising from retrenchments.

The Corporation is also required to make additional contributions to cover the contribution tax payable on the contributions referred to above.

Employees are also required to make member contributions to the Fund. As such, assets accumulate in the Fund to meet member benefits, as defined in the Trust Deed, as they accrue.



Superannuation (cont.)

Shortfall amounts

The Local Authorities Superannuation Fund's latest actuarial investigation as at 31 December 2011 identified an unfunded liability of \$406 million (excluding contributions tax) in the defined benefit category of which the Corporation is a contributing employer.

The Corporation was made aware of the expected shortfall during the 2011/12 year and was informed of its share of the shortfall on 2 August 2012. The Corporation has not been advised of any further adjustments.

The Corporation's share of the shortfall amounted to \$698,386 (excluding contributions tax) which was accounted for in the 2011/12 Comprehensive Income Statement within Employee Benefits and in the Balance Sheet in Current Liabilities Trade and Other Payables. No further amount has been accounted for in the 2013/14 Comprehensive Income Statement within Employee Benefits (see Note 7) and in the Balance Sheet in Current Liabilities Trade and Other Payables (see Note 18) (\$40,304) in the 2012/13 Comprehensive Income Statement with Employee Benefits and Nil in the 2012/13 Balance Sheet in Current Liabilities Trade and Other Payables.

For the 2012/13 year, the Corporation received an early payment discount of \$40,304 which was accounted for in the 2012/13 Comprehensive Operating Statement within Employee Benefits (see Note 7).

The amount of the unpaid shortfall at 30 June 2014 is Nil (Nil 2012/13).

Accrued benefits

The Fund's liability for accrued benefits was determined in the 31 December 2011 actuarial investigation pursuant to the requirements of Australian Accounting Standard Board AAS25 follows:

| | 31-Dec-11 \$'000 |
|--|-----------------------------------|
| Net Market Values of Assets | 4,315,324 |
| Accrued Benefits (per accounting standards) | <u>4,642,133</u> |
| Difference between Assets and Accrued Benefits | <u>(326,809)</u> |
| Vested Benefits (Minimum sum which must be paid to members when they leave the fund) | 4,838,503 |

The financial assumptions used to calculate the Accrued Benefits for the defined benefit category of the Fund were:

| | |
|-----------------------|------------|
| Net Investment Return | 7.50% p.a. |
| Salary Inflation | 4.25% p.a. |
| Price Inflation | 2.75% p.a. |

The next full actuarial investigation of the Fund's liability for accrued benefits will be based on the Fund's position as at 30 June 2014. The anticipated completion date of this actuarial investigation is 19 December 2014.



Superannuation (cont.)

Contributions by the Corporation (excluding any unfunded liability payments) to the above superannuation plans for the financial year ended 30 June 2014 are detailed below:

| Scheme | Type of Scheme | Rate | 2014 \$'000 | 2013 \$'000 |
|--------------|-------------------|-------|----------------|----------------|
| Vision Super | Defined Benefits | 9.25% | 31 | 31 |
| Vision Super | Accumulation Plan | 9.25% | 203 | |
| Vision Super | Accumulation Plan | 9.00% | - | 176 |
| VIC Super | Accumulation Plan | 9.25% | 13 | |
| VIC Super | Accumulation Plan | 9.00% | - | 14 |
| Other | Accumulation Plan | 9.25% | 42 | |
| Other | Accumulation Plan | 9.00% | | 30 |

There were \$9,383 contributions outstanding and no loans issued from or to the above schemes as at 30 June 2014.

The expected contributions to be paid to the defined benefit category of Vision Super for the year ending 30 June 2015 is \$50,500.

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

NOTE Financial Instruments
24

a. Accounting Policy, Terms and Conditions

| Recognised Financial Instruments | Note | Accounting Policy | Terms and Conditions |
|---|------|---|--|
| Financial Assets and Liabilities | | | |
| Cash and Cash Equivalents | 13 | <p>Cash on hand and at bank and money at call are valued at face value.</p> <p>Interest is recognised as it accrues.</p> <p>Investments are valued at cost. Investments are held to maximise interest returns of cash surplus. Interest revenues are recognised as they accrue.</p> | <p>On call deposits return floating interest rate returns between 2.35% and 2.605%. At balance day the interest rate for investments held at call was 2.35%.</p> <p>Fixed term investments returned interest rate returns between 3.13% and 4.25% net of fees. At balance day the average interest rate for all fixed investments was 3.39%.</p> |
| Trade and Other Receivables | 14 | <p>Trade and Other Receivables are carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debts is made where a debt is more than 60 days overdue. Collectability of overdue accounts is assessed on an ongoing basis.</p> | <p>Sundry debtors are unsecured and interest free. Credit terms are usually up to 30 days.</p> |
| Other Financial Assets | 15 | <p>Financial assets are valued at fair value, being market value, at balance date. Any unrealised gains and losses on holdings at balance date are recognised as either a revenue or expense.</p> | <p>Financial Assets have no conditions attached to them and are available for sale.</p> |
| Trade and Other Payables | 18 | <p>Liabilities are recognised for the amounts to be paid in the future for goods received and services provided as at balance date whether or not invoices have been received.</p> | <p>Creditors are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt.</p> |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014



Financial Instruments (continued)

b. Interest rate risk

The Library Corporation's exposure to Interest rate risk and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at balance date are as follows:

| 2014 | | Floating Interest Rate | 1 year or less | Fixed Interest Maturing in: | | Total |
|--|------|------------------------|------------------|-----------------------------|----------------------|------------------|
| Note | 2014 | 2014 | 2014 | 1 year to 5 years | Non-Interest Bearing | 2014 |
| | | | | 2014 | 2014 | |
| Financial Assets | | | | | | |
| Cash and Cash Equivalents | 13 | 73,460 | 1,300,000 | - | 1,880 | 1,375,340 |
| Trade and Other Receivables | 14 | - | - | - | 35,105 | 35,105 |
| Other Financial Assets | 15 | - | - | - | 134,958 | 134,958 |
| | | <u>73,460</u> | <u>1,300,000</u> | <u>-</u> | <u>171,943</u> | <u>1,545,403</u> |
| Weighted average interest rate | | 1.18% | 3.39% | | | |
| Financial Liabilities | | | | | | |
| Trade and Other Payables | 18 | - | - | - | 117,373 | 117,373 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>117,373</u> | <u>117,373</u> |
| Net Financial Assts / (Liabilities) | | 73,460 | 1,300,000 | - | 54,570 | 1,428,030 |
| 2013 | | | | | | |
| | | Floating Interest Rate | 1 year or less | Fixed Interest Maturing in: | | Total |
| | | 2013 | 2013 | 1 year to 5 years | Non-Interest Bearing | 2013 |
| | | | | 2013 | 2013 | |
| Financial Assets | | | | | | |
| Cash and Cash Equivalents | 13 | 45,158 | 2,315,784 | - | 1,880 | 2,362,822 |
| Trade and Other Receivables | 14 | - | - | - | 13,426 | 13,426 |
| | | <u>45,158</u> | <u>2,315,784</u> | <u>-</u> | <u>15,306</u> | <u>2,376,248</u> |
| Weighted average interest rate | | 1.00% | 4.04% | | | |
| Financial Liabilities | | | | | | |
| Trade and Other Payables | 18 | - | - | - | 111,528 | 111,528 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>111,528</u> | <u>111,528</u> |
| Net Financial Assts / (Liabilities) | | 45,158 | 2,315,784 | - | (96,222) | 2,264,720 |

c. Net Fair Values

The aggregate net fair values of financial assets and financial liabilities, both recognised and unrecognised, at balance date are as follows:

| Financial Instruments | Total Carrying amount as per Balance Sheet | | Aggregate net fair value | |
|------------------------------------|--|-------------------------|--------------------------|-------------------------|
| | 2014 | 2013 | 2014 | 2013 |
| | \$ | \$ | \$ | |
| Financial Assets | | | | |
| Cash and Cash Equivalents | 1,375,340 | 2,362,822 | 1,375,340 | 2,362,822 |
| Trade and Other Receivables | 35,105 | 13,426 | 35,105 | 13,426 |
| Other Financial Assets | 134,958 | - | 134,958 | - |
| Total Financial Assets | <u>1,545,403</u> | <u>2,376,248</u> | <u>1,545,403</u> | <u>2,376,248</u> |
| Financial Liabilities | | | | |
| Trade and Other Payables | 117,373 | 111,528 | 117,373 | 111,528 |
| Total Financial Liabilities | <u>117,373</u> | <u>111,528</u> | <u>117,373</u> | <u>111,528</u> |

North Central Goldfields Regional Library Corporation
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014



Financial Instruments (cont)

d. Credit Risk Exposures

The maximum exposure to credit risk at balance date in relation to each class of recognised financial assets is represented by the carrying amount of those assets as indicated in the Balance Sheet.

e. Risk and Mitigation

The risks associated with the Corporations main financial instruments and policies for minimising these risks are detailed below.

Market Risk

Market risk is the risk that the fair value or future cash flows of our financial instruments will fluctuate because of changes in market prices. The Corporation's exposures to market risk are primarily through interest rate risk. Components of market risk to which the Corporation is exposed are discussed below.

Interest Rate Risk

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Interest rate risk arises from interest bearing financial assets and liabilities that the Corporation use.

Investment of surplus funds is made with approved financial institutions under the Local Government Act 1989. The Corporation manages interest rate risk by adopting an investment policy that ensures:

- conformity with State and Federal regulations and standards,
- capital protection,
- appropriate liquidity,
- diversification by credit rating, financial institution and investment product,
- monitoring of return on investment,
- benchmarking of returns and comparison with budget.

Maturity will be staggered to provide for interest rate variations and to minimise interest rate risk.

Credit Risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause the Corporation to make a financial loss. The Corporation has exposure to credit risk on all financial assets included in its balance sheet. To help manage this risk:

- we may require collateral where appropriate; and
- we only invest surplus funds with financial institutions which have a recognised credit rating specified in our investment policy.

Trade and other receivables are predominately other Local Government entities (Member Councils). Credit risk associated with the Corporations financial assets is minimal because the main debtor is the Victorian Government and other Member Councils. Apart from the Victorian Government and Member Councils the Corporation does not have any significant credit risk exposure to a single customer or groups of customers.

Liquidity Risk

Liquidity risk includes the risk that, as a result of the Corporations operational liquidity requirements:

- the Corporation will not have sufficient funds to settle a transaction on the date;
- the Corporation will be forced to sell financial assets at a value which is less than what they are worth; or
- the Corporation may be unable to settle or recover a financial assets at all.



Financial Instruments (cont)

e. Risk and Mitigation (cont)

Liquidity Risk (cont)

To help reduce these risks the Corporation:

- have readily accessible standby facilities and other funding arrangements in place;
- have a liquidity portfolio structure that requires surplus funds to be invested within various bands of liquid instruments;
- monitor budget to actual performance on a regular basis; and
- set limits on borrowings relating to the percentage of loans to rate revenue and percentage of loan principal repayments to Member Council revenue.

The Corporations exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

All financial liabilities are due and payable within the next six months.

f. Sensitivity Disclosure Analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, the Corporation believes the following movements are 'reasonably possible' over the next 12 months (Base rates are sourced from Reserve Bank of Australia):

- A parallel shift of +2% and -1% in market interest rates (AUD) from year-end rates of 3.39%.

The table below discloses the impact on net operating result and equity for each category of financial instruments held by the Corporation at year-end, if the above movements were to occur.

| Market Risk Exposure | Interest rate risk | | | | |
|---------------------------|---|----------------------------|----------|----------------------------|--------|
| | Carrying amount subject to interest | -1% | | 2% | |
| | | 100 basis points Profit | Equity | 200 basis points Profit | Equity |
| | \$ | \$ | \$ | \$ | \$ |
| 2014 | | | | | |
| Financial Assets: | | | | | |
| Cash and Cash Equivalents | 1,336,960 | (13,370) | (13,370) | 26,739 | 26,739 |
| 2013 | | | | | |
| Financial Assets: | | | | | |
| Cash and Cash Equivalents | 2,333,175 | (23,332) | (23,332) | 46,664 | 46,664 |

g. Fair Value Hierarchy

All financial assets carried at fair value are measured at quoted prices in active markets for identical assets or liabilities.

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

**NOTE
25**

Reconciliation of Cash and Cash Equivalents

| | Note | 2014 \$ | 2013 \$ |
|-----------------|------|------------------|------------------|
| Cash on Hand | 13 | 1,880 | 1,880 |
| Cash at Bank | 13 | 36,500 | 27,767 |
| At Call Account | 13 | 36,960 | 17,391 |
| Term Deposits | 13 | <u>1,300,000</u> | <u>2,315,784</u> |
| | | <u>1,375,340</u> | <u>2,362,822</u> |

**NOTE
26**

Reconciliation of Cash Flows from Operating Activities

| | | | |
|--|----|----------------|-----------------|
| Net Result | | (306,245) | (54,938) |
| Items Not Involving Cash | | | |
| Fair Value of Assets Donated | 6 | (215,058) | (10,185) |
| Depreciation | 9 | 1,059,809 | 1,030,409 |
| (Profit)/loss on sale of Property, Plant and Equipment | 12 | 17,460 | (3,023) |
| Change in Operating Assets and Liabilities | | | |
| (Increase)/Decrease in Receivables | | 33,922 | (48,188) |
| (Increase)/Decrease in Other Assets | | (101,660) | 7,633 |
| Increase/(Decrease) in Trade and Other Payables | | 70,435 | (838,050) |
| Increase/(Decrease) in Employee Benefits | | <u>149,871</u> | <u>(68,632)</u> |
| Net Cash Inflow from Operating Activities | | <u>708,534</u> | <u>15,026</u> |

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 \$ | 2013 \$ |
|---|-----------------------|-------------------------|
| NOTE 27 Reserves | | |
| Discretionary Reserves | | |
| Plant Replacement Reserve | | |
| Balance at Beginning of Financial Year | 420,295 | 405,295 |
| Transfer from Accumulated Surplus | 60,000 | 15,000 |
| Balance at End of Financial Year | <u>480,295</u> | <u>420,295</u> |
| Development Initiatives Reserve | | |
| Balance at Beginning of Financial Year | 485,612 | 485,612 |
| Transfer to Accumulated Surplus | (450,000) | - |
| Balance at End of Financial Year | <u>35,612</u> | <u>485,612</u> |
| Headquarters Masterplan Reserve | | |
| Balance at Beginning of Financial Year | 250,000 | 250,000 |
| Transfer to Accumulated Surplus | (250,000) | - |
| Balance at End of Financial Year | <u>-</u> | <u>250,000</u> |
| RFID Reserve | | |
| Balance at Beginning of Financial Year | 550,000 | 250,000 |
| Transfer to Accumulated Surplus | (550,000) | - |
| Transfer from Accumulated Surplus | - | 300,000 |
| Balance at End of Financial Year | <u>-</u> | <u>550,000</u> |
| Defined Benefits Reserve | | |
| Balance at Beginning of Financial Year | - | 50,000 |
| Transfer to Accumulated Surplus | - | (50,000) |
| Transfer from Accumulated Surplus | 100,000 | - |
| Balance at End of Financial Year | <u>100,000</u> | <u>-</u> |
| Balance of Total Reserves at End of Financial Year | <u>615,907</u> | <u>1,705,907</u> |

NOTE 28 Restricted Assets

The Corporation has cash assets that are subject to restrictions

As at the reporting date the Corporation has cash assets (Note 13) that are subject to restrictions:

| | | |
|------------------------------------|-------------------------|-------------------------|
| Long Service Leave - Investments * | 530,246 | 475,690 |
| Discretionary Reserves | 615,907 | 1,705,907 |
| Total Restricted Assets | <u>1,146,153</u> | <u>2,181,597</u> |

* Restricted asset for long service leave is based on the former Local Government (Long Service Leave) Regulations 2002 and does not necessarily equate to the long service leave liability disclosed in Note 19 due to a different basis of calculation prescribed by the regulation. Changes to the Local Government Long Service Leave Regulations 2002 during the 2012 financial year has meant that under the Regulation the requirement to maintain separate investments for Long Service Leave balances no longer exists. As at 30 June 2014 the Corporation still maintains the investment balance under the former Regulation requirements.

North Central Goldfields Regional Library Corporation

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

**NOTE
29**

Financial Ratios

| | 2014 | 2013 | 2012 |
|--|--------|--------|--------|
| Revenue Ratio | | | |
| Member Contributions | 65.79% | 69.71% | 68.26% |
| This ratio enables assessment of the Library Corporation's reliance on member contributions. The level of reliance is determined by comparing the proportion of member contribution revenue to the total revenue of the Library Corporation. | | | |
| Grants | 20.86% | 22.71% | 22.07% |
| This ratio enables assessment of the Library Corporation's reliance on grant revenue. The level of reliance is determined by comparing the proportion of grant revenue to the total revenue of the Library Corporation. | | | |
| Working Capital Ratio | 1.46:1 | 2.61:1 | 1.81:1 |
| This ratio expresses cash, short term investments and other current assets as a ratio of current liabilities. It is an indicator of the Library Corporation's ability to meet its liabilities and avoid a cash shortfall, an outcome of less than 1% would indicate such a shortfall. | | | |
| Adjusted Working Capital Ratio | 2.78:1 | 5.37:1 | 2.47:1 |
| This ratio expresses cash, short term investments and other current assets as a ratio of current liabilities. Current liabilities have been reduced to reflect the long term service leave that is shown as a current liability because the Library Corporation does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date, but is not likely to fall due within 12 months after the end of the period. | | | |

**NOTE
30**

Capital Expenditure

| | 2014 \$ | 2013 \$ |
|----------------------------|------------------|----------------|
| Capital expenditure areas: | | |
| Resources | 1,005,082 | 797,562 |
| Information Technology | 673,494 | 65,603 |
| Furniture and Equipment | 18,880 | 10,705 |
| Plant & Vehicles | - | 37,798 |
| | <u>1,697,456</u> | <u>911,668</u> |

**NOTE
31**

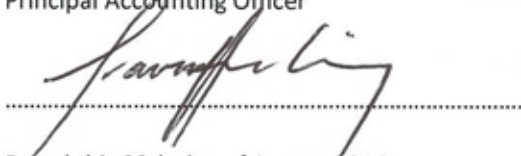
Events Occuring after Balance Date

There have been no material events since balance date.

Certification of Financial Report

In my opinion the accompanying financial statements have been prepared in accordance with the Local Government Act 1989, the Local Government (Finance and Reporting) Regulations 2014, Australian Accounting Standards and other mandatory professional reporting requirements.

Travis Harling
Principal Accounting Officer



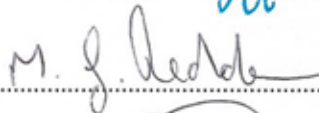
Dated this 29th day of August 2014
at Bendigo, Victoria.


In our opinion the accompanying financial statements present fairly the financial transactions of the North Central Goldfields Regional Library Corporation for the year ended 30 June 2014 and the financial position of the Corporation as at that date.

As at the date of signing, we are not aware of any circumstances which would render any particulars in the financial statements to be misleading or inaccurate.

We have been authorised by the Board on the 29th day of August 2014 to certify the financial statements in their final form.

Rod Fyffe
Board Member 

Michael Redden
Board Member 

Pam Sheean
Acting Chief Executive Officer 

Dated this 29th day of August 2014
at Romsey, Victoria.

STANDARD STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

North Central Goldfields Regional Library Corporation

Notes to the Standard Statements

1. Basis of preparation of Standard Statements

The Corporation is required to prepare and include audited Standard Statements within its Annual Report. Four Statements are required - a Standard Income Statement, Standard Balance Sheet, Standard Cash Flow Statement, and a Standard Statement of Capital Works, together with explanatory notes.

These statements and supporting notes form special purpose financial statements prepared to meet the requirements of the Local Government Act 1989 and Local Government (Finance and Reporting) Regulations 2014.

The Standard Statements have been prepared on accounting bases consistent with those used for General Purpose Financial Statements and the budget. The result reported in these statements are consistent with those reported in the General Purpose Financial Statements.

The Standard Statements are not a substitute for the General Purpose Financial Statements, which are included in the Annual Report. They have not been prepared in accordance with all Australian Accounting Standards or other authoritative professional pronouncements.

The Standard Statements compare the Corporation's financial plan, expressed through its budget, with actual performance. The Local Government Act 1989 requires explanation of any material variances. The Corporation has adopted a materiality threshold of ten per cent, and \$10,000. Explanations have not been provided for variances below the materiality threshold unless the variance is considered to be material because of its nature.

The budget figures included in the Statements are those adopted by Corporation on 28th June 2013. The budget was based on assumptions that were relevant at the time of adoption of the budget. The Corporation set guidelines and parameters for revenue and expense targets in this budget in order to meet Corporation's business plan and financial performance targets for both the short and long term.

Detailed information on the actual financial results are contained in the General Purpose Financial Statements. The detailed budget can be obtained by contacting the Corporation or through the Corporation's website. The Standard Statements must be read with reference to these documents.

North Central Goldfields Regional Library Corporation

**STANDARD INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

| | Actual 2014 | Budget 2014 | Variance | | |
|--|------------------|------------------|----------------|--------------|---|
| | \$ | \$ | \$ | % | |
| INCOME | | | | | |
| Member Contributions | 3,934,838 | 3,934,839 | (1) | 0% | |
| Grants | 1,247,742 | 1,121,123 | 126,619 | 11% | 1 |
| User Fees, Charges and Fines | 310,060 | 271,819 | 38,241 | 14% | 2 |
| Interest | 87,926 | 80,000 | 7,926 | 10% | |
| Other Income | 185,179 | 16,530 | 168,649 | 1,020% | 3 |
| Proceeds from Sale of Assets | 1,440 | - | 1,440 | 100% | |
| Assets Received Free of Charge | 215,058 | 25,000 | 190,058 | 760% | 4 |
| Total Income | 5,982,243 | 5,449,311 | 532,932 | 10% | |
| EXPENSES | | | | | |
| Employee Benefits | 3,673,783 | 3,483,205 | 190,578 | 5% | |
| Plant and Equipment Costs | 296,018 | 145,703 | 150,315 | 103% | 5 |
| Depreciation | 1,059,809 | 1,024,602 | 35,207 | 3% | |
| Administration and Maintenance Charges | 1,016,082 | 444,791 | 571,291 | 128% | 5 |
| Other Expenses | 223,896 | 870,457 | (646,561) | (74%) | 5 |
| Written Down Value of Assets Sold | 18,900 | - | 18,900 | 100% | 6 |
| Total Expenses | 6,288,488 | 5,968,758 | 319,730 | 5% | |
| Surplus for the Period | (306,245) | (519,447) | 213,202 | (41%) | |

North Central Goldfields Regional Library Corporation

**STANDARD INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

Explanation of Variances Budget to Actual

REVENUES

1 Grants

The Corporation received unbudgeted grant funding of \$24,000 from the Living Libraries Infrastructure program and \$39,609 from the Premiers Reading Challenge. Levels of core funding were higher than was included in the budget.

2 User Fees, Charges and Fines

The Corporation received higher fees than budget for photocopying, internet and for running the Bendigo Regional Archive Centre (BRAC).

3 Other Income

Additional contributions equating to approximately \$175,000 were received by the Corporation. The Corporation had no knowledge of two financial donations at the time of preparing the budget. The two contributions were received with conditions of the contributions being allocated to the Bendigo Library refurbishment.

4 Assets Received Free of Charge

A reduced number of resources (books) were donated to the Corporation. The Corporation has limited control over the number of resources donated. Annual budgets are generally set in line with previous financial years actuals. Shares with a Market Value at 30 June 2014 of \$134,958 were gifted to the Corporation and were unbudgeted.

EXPENSES

5 Plant and Equipment Costs / Administration and Maintenance Charges / Other Expenses

The three categories of expenditure need to be considered as one due to the allocation of expenses in the adopted budget. The budget has been adopted with expenditure items being allocated to different lines of expenditure when compared to actual expenditure in the annual accounts.

The combined variances report an unfavourable variance of \$75,045. The major item impacting the unfavourable variance is the inclusion of the additional contributions from the Corporation (\$175,000) towards the Bendigo branch refurbishment being carried out by the City of Greater Bendigo. This is in relation to the additional contributions as mentioned in NOTE 2 above. After considering this one off item, the remaining variance is a favourable variance of \$99,955. Expenses contributing to this favourable variance are:

- \$20,406 - favourable insurance expenses - the budget was based on a 12% increase.
- \$38,584 - favourable computer software maintenance services - general saving as reduced volume of maintenance required.
- \$16,011 - favourable minor equipment purchases - reduced spending on minor equipment.
- \$44,791 - unfavourable consulting and professional services - additional expenditure on employment advice.
- \$11,238 - favourable database costs - reduced expenditure which is comparatively in-line with prior year actuals.

6 Written Down Value of Assets Sold

The Corporation sold or gifted furniture & equipment items during the relocation back into the refurbished Bendigo library. These items had a higher written down value in the Corporation's asset register than the amount they were sold for, and were not included in the budget.

North Central Goldfields Regional Library Corporation

**STANDARD BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2014**

| | Actual 2014 \$ | Budget 2014 \$ | Variance | | |
|--------------------------------------|----------------------|----------------------|------------------|--------------|----|
| | | | \$ | % | |
| CURRENT ASSETS | | | | | |
| Cash and Cash Equivalents | 1,375,340 | 1,102,573 | 272,767 | 25% | 7 |
| Trade and Other Receivables | 35,105 | 16,200 | 18,905 | 117% | 8 |
| Other Financial Assets | 134,958 | - | 134,958 | 100% | 9 |
| Other Assets | 163,514 | 16,500 | 147,014 | 891% | 10 |
| Total Current Assets | 1,708,917 | 1,135,273 | 573,644 | 51% | |
| NON-CURRENT ASSETS | | | | | |
| Plant, Resources and Equipment | 5,908,709 | 6,100,131 | (191,422) | (3%) | |
| Total Non-Current Assets | 5,908,709 | 6,100,131 | (191,422) | (3%) | |
| TOTAL ASSETS | 7,617,626 | 7,235,404 | 382,222 | 5% | |
| CURRENT LIABILITIES | | | | | |
| Trade and Other Payables | 181,963 | 136,237 | 45,726 | 34% | 11 |
| Provisions | 986,561 | 967,200 | 19,361 | 2% | |
| Total Current Liabilities | 1,168,524 | 1,103,437 | 65,087 | 6% | |
| NON-CURRENT LIABILITIES | | | | | |
| Provisions | 55,142 | 90,897 | (35,755) | (39%) | 12 |
| Total Non-Current Liabilities | 55,142 | 90,897 | (35,755) | (39%) | |
| TOTAL LIABILITIES | 1,223,666 | 1,194,334 | 29,332 | 2% | |
| NET ASSETS | 6,393,960 | 6,041,070 | 352,890 | 6% | |
| EQUITY | | | | | |
| Member Contributions | 2,466,638 | 2,466,638 | - | 0% | |
| Reserves | 615,907 | 1,722,691 | (1,106,784) | (64%) | 13 |
| Accumulated Surplus | 3,311,415 | 1,851,741 | 1,459,674 | 79% | |
| TOTAL EQUITY | 6,393,960 | 6,041,070 | 352,890 | 6% | |

North Central Goldfields Regional Library Corporation

**STANDARD BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2014**

Explanation of Variances Budget to Actual

ASSETS

7 Cash

Cash is higher than budget at 30 June due to the following reasons:

- Actual Accounts Payable balances are higher than budget at 30 June, \$45,727.
- Actual Cash balances at 1 July 2013 were higher than what was included in the budget, \$45,000
- Amounts submitted to the ATO for GST purposes was \$56,528 less than budget.
- Less Capital Works than budgeted of \$91,000.

8 Trade and Other Receivables

The higher than budget amount is due to the timing of the Corporation's reimbursement of costs associated with the Bendigo Regional Archive Centre (BRAC) which had not been received prior to 30 June 2014.

9 Other Financial Assets

The inclusion of the new asset class, Financial Assets is due to the Corporation receiving donated Shares which were not expected.

10 Other Assets

The increase in Other Assets is due to the Corporation paying 5 years of maintenance for the new Radio Frequency Identification (RFID) system of \$110,361.

LIABILITIES

11 Trade and Other Payables

The variance is due to the higher levels of invoices and accruals that were recognised at 30 June. Actual levels were higher than budget. When the budget is being set an estimate is used for the balance at 30 June.

12 Provisions

The provisions calculation has been updated during 2014, changing from when the budget was prepared. This has resulted in a higher allocation to the current provision and lower allocation to the non-current provision.

EQUITY

13 Reserves

Actual reserve balances are lower than budget, which is due to the change in the RFID implementation and the timing of the use of the reserve to pay for this.

North Central Goldfields Regional Library Corporation

**STANDARD CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

| | Actual 2014 \$ | Budget 2014 \$ | Variance | |
|--|----------------------|----------------------|------------------|-------------|
| | | | \$ | % |
| Cash Flows from Operating Activities | | | | |
| Payments | | | | |
| Employee Related Costs | (3,503,665) | (3,437,743) | (65,922) | 2% |
| Plant and Equipment Costs | (386,407) | (161,773) | (224,634) | 139% |
| Administration and Maintenance Charges | (1,178,257) | (490,570) | (687,687) | 140% |
| Other Expenses | (251,160) | (1,010,992) | 759,832 | (75%) |
| Net GST Payment | (154,047) | (210,575) | 56,528 | (27%) |
| Total Payments | (5,473,536) | (5,311,653) | (161,883) | 3% |
| Receipts | | | | |
| Member Contributions | 4,328,322 | 4,326,823 | 1,499 | 0% |
| Grants | 1,247,742 | 1,231,580 | 16,162 | 1% |
| User Fees, Charges and Fines | 325,262 | 296,500 | 28,762 | 10% |
| Interest | 95,565 | 81,800 | 13,765 | 17% |
| Other Revenue | 185,179 | 18,183 | 166,996 | 918% |
| Total Receipts | 6,182,070 | 5,954,886 | 227,184 | 4% |
| Net Cash Inflow/(Outflow) from Operating Activities | 708,534 | 643,233 | 65,301 | 10% |
| Cash Flows from Investing Activities | | | | |
| Proceeds Received from Asset Sales | 1,440 | - | 1,440 | 100% |
| Payment for Plant, Resources and Equipment | (1,697,456) | (1,860,904) | 163,448 | (9%) |
| Net Cash Inflow/(Outflow) from Investing Activities | (1,696,016) | (1,860,904) | 164,888 | (9%) |
| Cash Flows from Financing Activities | | | | |
| Net Cash Inflow/(Outflow) from Financing Activities | - | - | - | 0% |
| Net Increase/(Decrease) in Cash Held | (987,482) | (1,217,671) | 230,189 | |
| Cash and Cash Equivalents at the Beginning of the Year | 2,362,822 | 2,320,244 | 42,578 | |
| Cash and Cash Equivalents at the End of the Year | 1,375,340 | 1,102,573 | 272,767 | 25% |

North Central Goldfields Regional Library Corporation
STANDARD STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2014

Explanation of Variances Budget to Actual

Cash Flows from Operating Activities

Payments

14 Plant and Equipment Costs / Administration and Maintenance Charges / Other Expenses

The three categories of expenditure are being considered as one due to the allocation of expenses in the adopted budget. The budget has been adopted with expenditure items being allocated to different lines of expenditure when compared to actual expenditure in the annual accounts.

The combined variances report an unfavourable variance of \$152,489. The major item impacting the unfavourable variance is the inclusion of the contribution from the Corporation (\$175,000) towards the Bendigo branch refurbishment being carried out by the City of Greater Bendigo. This is in relation to the additional contributions received as noted at NOTE 2 on the Standard Income Statement. After considering this one off item, the remaining variance is a favourable variance of \$22,511. Expenses contributing to this favourable variance are insurance expense, computer software maintenance services, minor equipment purchases and database costs as noted at NOTE 4 on the Standard Income Statement.

15 GST submitted to the ATO / GST received from the ATO

The variance are a result of the Corporation budgeting for GST items on a gross basis per income and expense line, rather than a net effect 'GST submitted to the ATO'. The net effect of the two lines together is an unfavourable variance of \$56,528, which is as a result of various variances between actual and budget on income and expense line items.

Receipts

16 User Fees, Charges and Fines

Additional contributions equating to approximately \$175,000 has provided the Corporation with a higher than budgeted result. These are offset in Administration and Maintenance Charges as contributions to the City of Greater Bendigo towards the refurbished Bendigo Library and also the purchase of shelving which has been capitalised.

17 Interest

Interest received was higher than budget due the timing of the final contribution for the Bendigo library redevelopment being later in the financial year than what was budgeted.

18 Other Revenue

Additional contributions equating to approximately \$175,000 were received by the Corporation. The Corporation had no knowledge of two financial donations at the time of preparing the budget. The two contributions were received with conditions of the contributions being allocated to the Bendigo Library refurbishment.

North Central Goldfields Regional Library Corporation
STANDARD STATEMENT OF CAPITAL WORKS
FOR THE YEAR ENDED 30 JUNE 2014

| | Actual 2014 \$ | Budget 2014 \$ | Variance \$ | % | |
|----------------------------|----------------------|----------------------|----------------|-------|-----------|
| Resources | 1,005,082 | 919,988 | 85,094 | 9% | |
| Plant and Vehicles | - | - | - | 0% | |
| Computer Equipment | 673,494 | 95,800 | 577,694 | 603% | 19 |
| Furniture and Equipment | 18,880 | 682,038 | (663,158) | (97%) | 19 |
| Total Capital Works | 1,697,456 | 1,697,826 | (370) | | |

Represented by:

| | | | | | |
|----------------------------|------------------|------------------|--------------|------|--|
| Renewal | 847,847 | 776,800 | 71,047 | 9% | |
| New Assets | 849,609 | 921,026 | (71,417) | (8%) | |
| Total Capital Works | 1,697,456 | 1,697,826 | (370) | | |

North Central Goldfields Regional Library Corporation
**STANDARD STATEMENT OF CAPITAL WORKS
FOR THE YEAR ENDED 30 JUNE 2014**

Explanation of Variance Capital Works

19 Computer Equipment / Furniture and Equipment

Expenditure on Computer Equipment was favourable to budget and Furniture and Equipment was unfavourable to budget, this is due to the allocation of the new Radio Frequency Identification system being allocated to the incorrect asset class in the budget.

North Central Goldfields Regional Library Corporation

Certification of Standard Statements

In my opinion, the accompanying standard statements have been prepared on accounting bases consistent with the financial statements and in accordance with the Local Government Act 1989 and the Local Government (Finance and Reporting) Regulations 2014.

Travis Harling
Principal Accounting Officer


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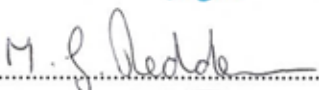
Dated this 29th day of August 2014
at Bendigo, Victoria.

In our opinion, the accompanying standard statements have been prepared on accounting bases consistent with the financial statements and in accordance with the Local Government Act 1989 and the Local Government (Finance and Reporting) Regulations 2014.

As at the date of signing, we are not aware of any circumstances which would render any particulars in the standard statements to be misleading or inaccurate.

We have been authorised by the Board on the 29th day of August 2014 to certify the financial statements in their final form.

Rod Fyffe
Board Member 

Michael Redden
Board Member 

Pam Sheean
Acting Chief Executive Officer 

Dated this 29th day of August 2014
at Romsey, Victoria.

INDEPENDENT AUDITOR'S REPORT

To the Board Members, North Central Goldfields Regional Library Corporation

The Financial Report and Standard Statements

The accompanying financial report for the year ended 30 June 2014 of the North Central Goldfields Regional Library Corporation which comprises comprehensive income statement, balance sheet, statement of changes in equity, statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information, and the certification of the financial report has been audited.

The accompanying standard statements for the year ended 30 June 2014 of the Corporation which comprises standard income statement, standard balance sheet, standard cash flow statement, standard statement of capital works, the related notes and the certification of standard statement has been audited.

Board Members' Responsibility for the Financial Report and Standard Statements

The Board Members of the North Central Goldfields Regional Library Corporation are responsible for the preparation and fair presentation of:

- the financial report in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Local Government Act 1989*
- the standard statements in accordance with the basis of preparation as described in note 1 to the statements and the requirements of the *Local Government Act 1989*.

The Board Members are responsible for such internal control as the Board Members determine is necessary to enable the preparation and fair presentation of the financial report and statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the *Audit Act 1994* and the *Local Government Act 1989*, my responsibility is to express an opinion on the financial report and standard statements based on the audit, which has been conducted in accordance with Australian Auditing Standards. These Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report and standard statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report and standard statements. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report and standard statements, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report and standard statements 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 entity's internal control.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board Members, as well as evaluating the overall presentation of the financial report and standard statements.

Independent Auditor's Report (continued)

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General and his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Opinion

In my opinion:

- (a) The financial report presents fairly, in all material respects, the financial position of the North Central Goldfields Regional Library Corporation as at 30 June 2014 and of its financial performance and cash flows for the year then ended in accordance with applicable Australian Accounting Standards, and the financial reporting requirements of the *Local Government 1989*.
- (b) The standard statements are presented fairly, in all material respects, in accordance with the basis of preparation as described in note 1 to the statements and the requirements of the *Local Government Act 1989*.


Basis of Accounting for Standard Statements

Without modifying my opinion, I draw attention to Note 1 to the standard statements, which describes the basis of accounting. The standard statements are prepared to meet the requirements of the *Local Government Act 1989*. As a result, the standard statements may not be suitable for another purpose.

Matters Relating to the Electronic Presentation of the Audited Financial Report and Standard Statements

This auditor's report relates to the financial report and standard statements for the year ended 30 June 2014 of the North Central Goldfields Regional Library Corporation's annual report and on the website. The Board Members of the Corporation are responsible for the integrity of the web site. I have not been engaged to report on the integrity of the web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to or from these statements. If users of the financial report and standard statements are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report and standard statements to confirm the information contained in the website version of the financial report and standard statements.

MELBOURNE
4 September 2014


R John Doyle
Auditor-General





BENDIGO LIBRARY

259 Hargreaves St
p: 5449 2700

Bendigo Regional Archives Centre
p: 5449 2703

Goldfields Research Centre
p: 5449 2794

CASTLEMAINE LIBRARY

212 Barker St
(entry via Mechanics Lane)
p: 5472 1458

EAGLEHAWK LIBRARY

Eaglehawk Mechanics Institute
1 Sailors Gully Road
p: 5446 7577

GISBORNE LIBRARY

Hamilton St
p: 5428 3962

HEATHCOTE LIBRARY

125 High St
p: 5433 3734

KYNETON LIBRARY

3 Baynton St
p: 5422 1365

KANGAROO FLAT LIBRARY

267 High St
p: 5447 8344

PYRAMID HILL LIBRARY

Pyramid Hill Neighbourhood House
22 Kelly St
p: 5455 7129

ROMSEY LIBRARY

98 Main Street
p: 5429 3086

WOODEND LIBRARY

Cnr High & Forest Sts
p: 5427 2074

MOBILE LIBRARY STOPS

p: 5449 2790

Axedale
Bealiba
Boort
Bridgewater
Charlton
Dingee
Dunolly
Elmore
Goornong
Inglewood
Korong Vale
Mitiamo
Moliagul
Newbridge
Raywood
Tarnagulla
Wedderburn

GENERAL ENQUIRIES

p: 5449 2700

www.ncgrl.vic.gov.au

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