



 goulburn
valley
libraries

**Annual Report
2023/2024**



Our Vision

Connected, Empowered and Inspired Communities.

Our Purpose

To deliver services and activities through the library network that are inclusive and respond to social, economic, and cultural needs of our communities.

Our Values



Community



Teamwork



Innovation



Respect

From the Chairperson and CEO



Suzanna Sheed AM
Chairperson



Felicity Macchion
CEO

We are delighted to present this collaborative report as the Chairperson and CEO of Goulburn Valley Libraries. In the financial year 2023/2024, we launched our Open Library Project and refurbished the Euroa and Numurkah libraries.

During this year, Louise Mitchell was Chairperson, and then in February 2024, Suzanna Sheed, Administrator from Moira Shire, joined the Board and became the Chairperson. We would like to thank Louise Mitchell for her time as the Chair of the Board.

At the Board level, significant changes occurred as we bid farewell to John Tanner AM (Moira Shire), Cr Paul Murray (Strathbogie Shire), Matt Jarvis (Moira Shire) and Ghulam Hussain, Community Member Representative (Greater Shepparton City Council). Conversely, we welcomed Suzanna Sheed AM, Administrator (Moira Shire), Peter Stephenson, Administrator (Strathbogie Shire), Amanda Tingay (Strathbogie Shire) and Jenna Bishop, Community Member Representative (Greater Shepparton City Council), to the Board.

We extend our gratitude to the Board members for their unwavering dedication to Goulburn Valley Libraries. They have been invaluable contributors.

This Board exhibited strong governance, overseeing numerous activities and achievements including:

- Refurbishment of Euroa and Numurkah libraries with a State Government Living Libraries Grant.
- Open Library Launch at Numurkah and Tatura Libraries.
- Submitting a Reflect Reconciliation Action Plan to be endorsed by Reconciliation Australia.
- Participation in the Public Libraries Victoria 'Return Yourself to the Library Campaign', contributing to increased visitation.
- Support for the planning and fundraising for the new Yarrawonga Library.
- Successful Joseph Furphy Literary Awards across Adult, Youth, and Junior categories.
- Revision of several policies.
- CEO Guest Speaker events throughout the Goulburn Valley area.
- Achieving a robust financial outcome.
- Approval of the 2024/2025 Budget, supported by future productivity savings and a revenue increase from member Councils.

- Successful State Government Grants for a new Outreach Van and extension of the Open Library Project across other branches.

Our library membership and visits continue to rise. Physical item loans (including books and DVDs), loans of eBooks, eAudios, and video streaming also continued to rise.

As Chairperson, I thank fellow Board members, staff, and the CEO for their ongoing commitment to providing exceptional service to our communities.

As CEO, I want to thank our Board, Chairperson, Leadership Team, and staff for championing positive change to benefit our member Councils and the community.

We are looking forward to 2024/2025, with many more positive changes coming for our community. We will see Open Library rolling out across most of our branches and a new Library Outreach Van.



About Goulburn Valley Libraries

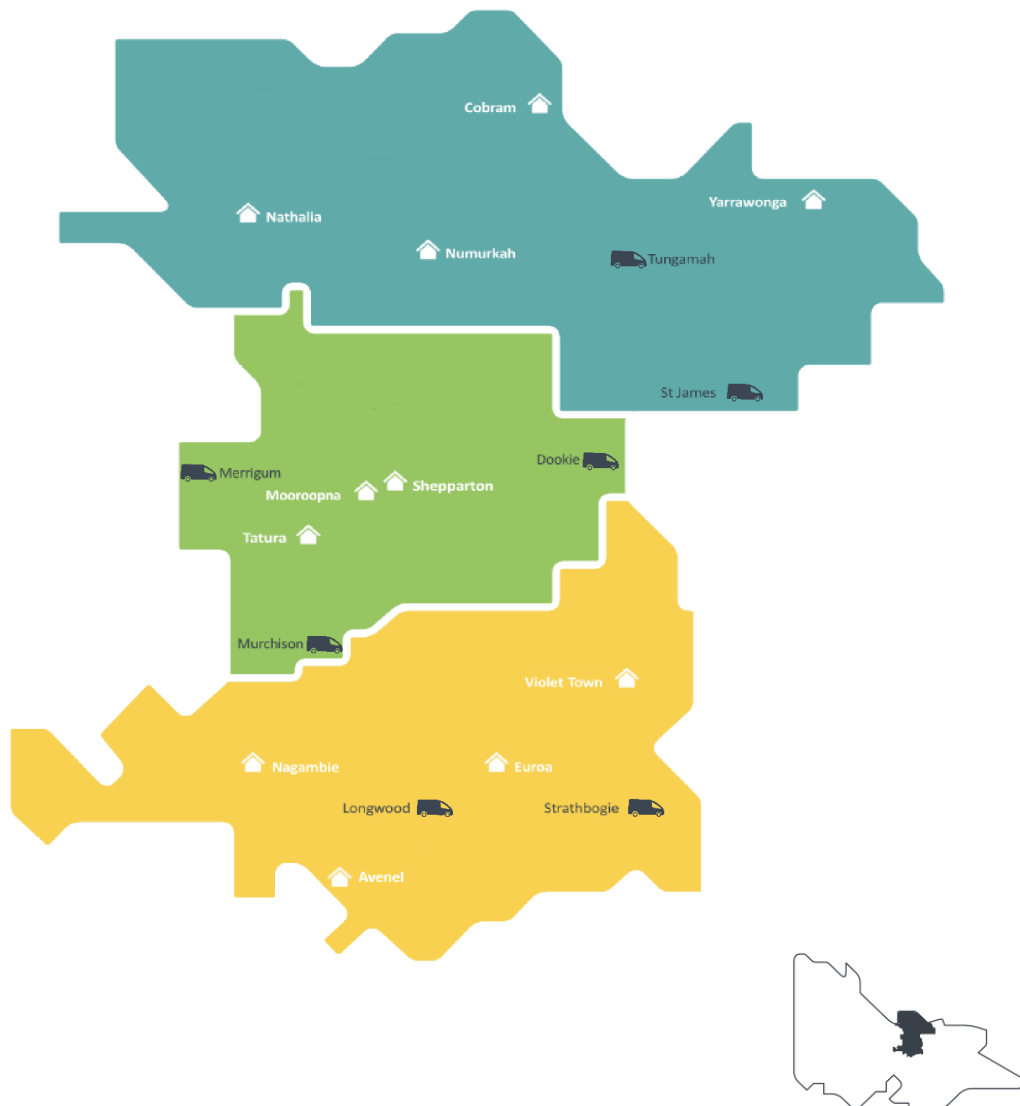
GVL provides library services to the communities in the municipalities of Greater Shepparton City Council, Moira Shire and Strathbogje Shire. We serve a population of 110,386 people over an area of 9,7721 kilometres.

We operate 11 libraries by agreement in the towns of Avenel, Cobram, Euroa, Mooroopna, Nagambie, Nathalia, Numurkah, Tatura, Violet Town, Yarrawonga, and Shepparton.

We also operate a Mobile Library service that serves smaller towns, schools, and communities within the region.

A Central Administration and Support Centre in Shepparton supports library operations by providing shared support services and logistics.

-  **Library**
-  **Mobile library service**



Our Board

Moira Shire



Suzanna Sheed AM
Chair
Council/Shire
Representative



Jessica Bonaddio
Community
Representative



Matt Jarvis
Executive
Representative
(May 2024)



John Tanner AM
Council/Shire
Representative
(Feb 2024)

Strathbogie Shire



Peter Stephenson
Council/Shire
Representative



Amanda Tingay
Executive
Representative



Kym Bailey
Community
Representative



Cr Paul Murray
Council/Shire
Representative
(Dec 2023)

Greater Shepparton City Council



Cr Greg James
Deputy Chair
Council/Shire
Representative



Louise Mitchell
Executive
Representative



Jenna Bishop
Community
Representative



Ghulam Hussian
Community
Representative
(May 2024)

Our Corporation operates under the governance of the GVL Board. This Board comprises of nine members: one Councillor, one Executive representative, and one Community representative from each municipality. Throughout the 2023/2024 period, the Board convened five times, conducting meetings in person across the branches and via Teams.

The Finance and Audit Committee consists of three senior executive representatives, one from each member council. The committee included Matt Jarvis (Chair of the Finance and Audit Committee), Louise Mitchell and Amanda Tingay. Matt Jarvis resigned from the Board in May, and Amanda Tingay became the Chair of the Finance and Audit Committee in June 2024.

	Board Meeting Attendance	Finance and Audit Committee Meeting Attendance
Cr Greg James	3	-
*Cr Paul Murray	2	-
*John Tanner AM	3	-
*Suzanna Sheed AM	2	1
Louise Mitchell	5	4
*Matthew Jarvis	3	4
*Peter Stephenson	3	-
*Amanda Tingay	5	5
Kym Bailey	4	-
Jessica Bonaddio	4	-
*Ghulam Hussain	2	-
*Jenna Bishop	1	-

**Amanda Tingay joined the Board in July 2023*

**Cr Paul Murray finished on the Board in December 2023*

**Peter Stephenson joined the Board in February 2024*

**John Tanner finished on the Board in February 2024*

**Suzanna Sheed AM joined the Board as Chair in March 2024*

**Ghulam Hussain finished on the Board in June 2024*

**Jenna Bishop joined the Board in June 2024*

Governance

Equal Employment Opportunity

We continue to have a strong focus on equal employment opportunity with measures in place to ensure the workplace is free of discrimination and harassment.

No complaints have been lodged with the Equal Opportunity Commission about the Corporation's activities.

Public Interest Disclosure

We are committed to the aims and objectives of the *Public Interest Disclosure Act 2012* which are designed to protect people who come forward with a disclosure about improper conduct by public bodies or public sector employees.

In 2021 the Board updated its policy to reflect the change from the *Protected Disclosure Act* to the *Public Interest Disclosure Act 2012*. We do not tolerate improper conduct by employees or Board members, nor the taking of reprisals against those who come forward to disclose such conduct. During 2023/2024 there were no disclosures, matters, requests, or applications made under the provisions of the Act.

Freedom of Information

The public has the right under the *Freedom of Information Act 1982* to apply for access to Corporation information, including viewing documents and/or obtaining personal copies. No formal requests were received during 2023/2024.

In addition, the Corporation makes available the required documentation pursuant to the *Local Government Act 2020*.

How we managed our risks

The Corporation manages some of its more significant risks through appropriate insurance. We have placed our required insurance with:

- MAV Insurance Liability Insurance for Public and Products Liability and Professional Indemnity
- Jardine Lloyd Thompson Pty Ltd for Industrial Special Risks (i.e. Assets), Directors' and Officers' Liability, Personal Accident and Corporate Travel
- EML Insurance for Workcover Insurance
- Chubb Insurance - Cybersecurity
- Zurich for Motor Vehicle Insurance.

During 2023/24 the Board again reviewed the Corporate Risk Register and Risk Management Plan.

The Board also reviewed our fraud risks as part of the review of the Fraud Control Policy.

Privacy and Data Protection

We are committed to the aims and objectives of the *Privacy and Data Protection Act 2014*.

Our People

Our library staff at Goulburn Valley Libraries are truly exceptional. Their unwavering dedication and passion for serving our community make our libraries a welcoming and enriching place for everyone. From assisting patrons with finding the perfect book to providing valuable resources and guidance, our staff go above and beyond to ensure a positive experience for all who walk through our doors.

Their knowledge and expertise are evident in every interaction as they skilfully navigate a wide array of inquiries and challenges. Whether it's helping someone master new technology, recommending a great read, or organising engaging programs and events, our staff members are always ready to lend a helping hand to their community.

In our recent community survey, the high ratings our staff received—87.7% for courtesy and helpfulness and 79.9% for knowledgeability—highlighted the exceptional service they provide. These numbers reflect the genuine care and commitment our staff bring to their roles, creating an environment where patrons feel valued and supported. The survey showed an excellent overall score of 9.22 out of 10 for service satisfaction.

Our staff's contributions extend beyond daily interactions. They are the driving force behind our innovative programs and initiatives, constantly seeking new ways to engage and inspire our community. Their teamwork, creativity, and dedication are the heart of Goulburn Valley Libraries, making our organisation a vibrant and essential part of the Goulburn Valley region.

We are incredibly proud of our library staff and deeply grateful for their hard work, enthusiasm, and unwavering commitment to making Goulburn Valley Libraries a place where everyone can learn, grow, and thrive.



Leadership Team

Felicity Macchion
Chief Executive Officer

Jenny Wyllie
Operations Manager

Cindy Decker
Technical Support Manager

Number of employees

As of 30 June	2023	2024
Total employee numbers	55	61
Permanent employees full time	10	9
Permanent employees part time	28	31
Casual employees	17	21
Full time equivalents	23.39	25.1

Staff turnover

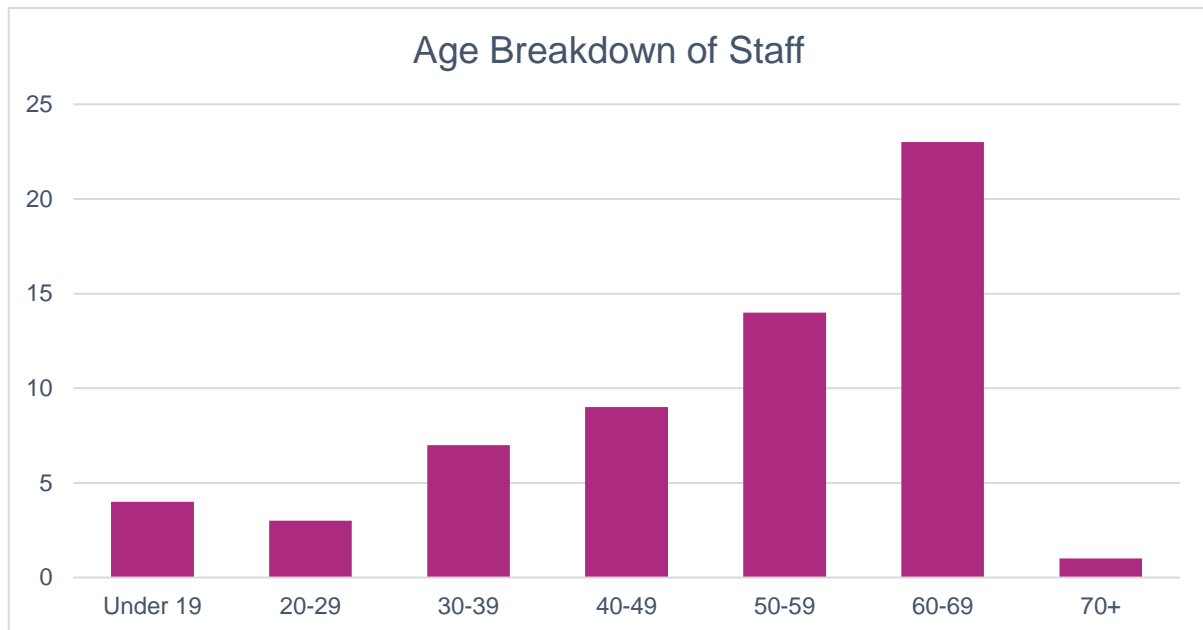
	2022/23	2023/24
New employees	1	9
Resignations / Retirement (including casual)	11	3

Note: Junior casual employees that restock shelves comprise approximately 14% of the casual staff pool. A high proportion of the workforce continues to be female and employed in a part time or casual capacity.

Succession planning

40% of our workforce is 60 years and older, with another 24% being 50–59 years. Succession planning therefore remains an important factor to ensure appropriate knowledge management approaches are in place and the organisation identifies and develops high-potential employees for critical roles.

Age breakdown



Staffing changes

We said farewell to Marian Jones who started with Goulburn Valley Libraries in 1997 when the Cobram Library was located at the Secondary College. Marian saw many changes over the years along with assisting with the move to the new Cobram Library space. Catherine Langdon was the Nagambie Library Coordinator from 2006 to 2023. Catherine oversaw the refurbishment of the library, and the move to the current location. She was well-loved by her community. Barbara Trainer and Marg Maconachie resigned from their permanent positions at Euroa Library but remain on our casual list of employees. Our junior shelver, Rhiannon Aldridge from Shepparton departed to begin university.

We welcomed four new casuals to Goulburn Valley Libraries. The Shepparton team had three permanent team members employed and a junior trainee. We also gained positions to support the Library Management team and programming.

Professional development and training

The ALIA Conference was held in Adelaide in May where Jessica Anderson, with her colleague Rachel D'Arcy from Brimbank Libraries, gave a presentation titled *Victorian Libraries Leading Sustainable Change: The Impact of the Public Libraries Victoria 'Sustainability Portal'* introduced the new sustainability website which outlines what libraries are doing in the sustainability area.

Jessica and Rachel are the recipients of the 2024 Barrett Reid Scholarship. Their project, *The Development and Implementation of a Sustainable Library Accreditation Program for Victorian Public Libraries*, will be undertaken over the next twelve months. It involves a Sustainability and Social Impact course at RMIT and attendance at the Global Sustainable Development Congress in Bangkok in June. Jessica also continues as co-convenor of the PLV Sustainability Special Interest Group.

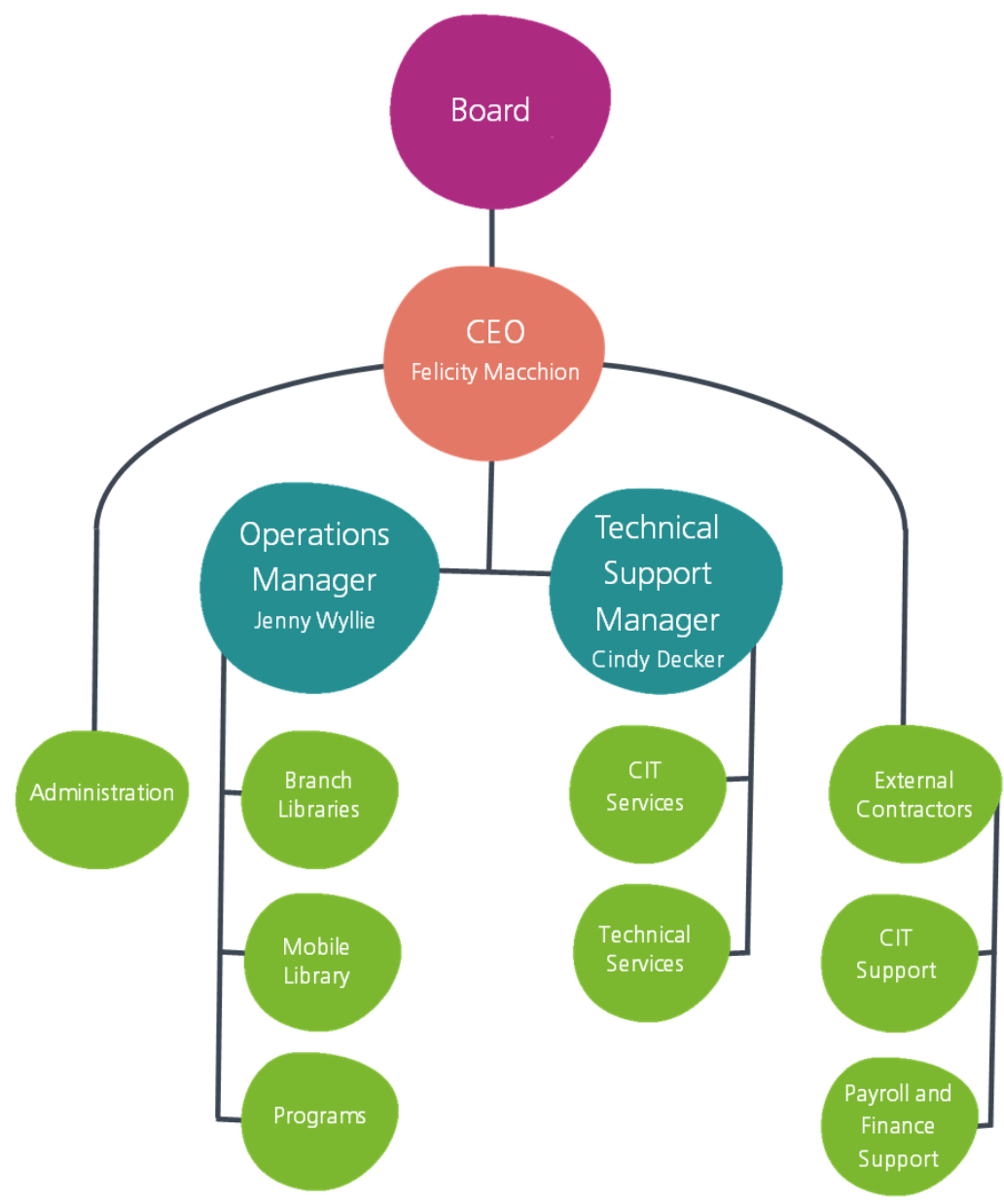
We continue to provide opportunities for all staff to participate in professional development, training, and networking. Activities undertaken include:

- PLV Special Interest group meetings
- Illuminating Australian Children's Literature - 4 lectures and 4 webinars.
- CBCA Judges Talk webinar
- AI and the Future of Libraries: navigating the digital shift
- Leaders for a Reading Revolution
- Digital Innovation Futures Victoria
- Ka-Pow! Unleashing the Superpowers: Engaging Reluctant Readers with Comics & Graphic Novels
- Resilience and Emotional Literacy in Early Years webinar
- ALIA Disability Group webinar: Programming and programs in the library for the Disability Sector
- First Nations collection description guidelines for the library sector
- WRB Information Session
- Public Play: Gaming, VR and AR at the library
- Trauma Informed Librarianship
- Collections HQ training
- Safety Hub training
- Contact Officer training
- ASU training
- Mother Goose training
- Sharepoint training
- First Aid training
- Mental Health training
- Copyright training
- Ask Izzy training
- Victorian Workcover changes – and what it means for employers
- Meerkin & Apel workshops
- KTR Neveralone training
- Participation in the PLV Rainbow Libraries Project Working Group
- Vision Australia webinar
- NGV Kids on Tour webinar in preparation for the program held at Euroa over the school holidays.

- COSA Conference online
- Blue Cloud Analytics advanced
- Authority finance training
- Harassment and Bullying training.
- Driver training education for our library van.
- ZART Art workshop
- ePLV streaming resources webinar
- ePLV Genealogy webinar
- Victorian Workcover changes webinar



Organisation Structure



Highlights

Reconciliation Action Plan

Goulburn Valley Libraries operates within the traditional country of the Yorta Yorta and Taungurung peoples.

The Goulburn Valley has one of the highest proportions of the total population who identify as Aboriginal and/or Torres Strait Islander peoples in Victoria.

Goulburn Valley Libraries has a history of participation and collaboration with Aboriginal and/or Torres Strait Islander communities:

- Partnership to develop and facilitate the Dungala – Kaeila Writing Awards.
- Employment of a casual Woongi officer to support Aboriginal programs such as Aboriginal Storytimes.
- Development of an Aboriginal Collection at the Shepparton Library.
- Employment of a permanent Aboriginal Library Assistant to develop and implement programs and provide a face at the counter for First Nations peoples.



We have recognised that we have an important role in our community to:

- Provide accurate information and resources to help educate our communities.
- Support our Aboriginal communities to participate in the library.
- Provide leadership for reconciliation in our community.
- Support the Victorian Government Treaty process.

We have developed a Reflect Reconciliation Action Plan September 2024–December 2025. This Plan has been sent to Reconciliation Australia to be approved.

The employment of an Aboriginal Library Assistant and the appointment of a local Yorta Yorta man to our Board has provided a focus on Aboriginal and Torres Strait Islander issues for our organisation. Through their suggestions and guidance, we have had conversations at Board level and across our workforce about how we can improve our engagement and understanding of First Peoples issues.

Open Library

Open Library is an innovative initiative designed to enhance our community's library experience by providing increased accessibility. Under the Open Library model, branches are accessible from 8am to 8pm, seven days a week. This allows members to access the library outside traditional operating hours, including times when branches are typically closed for lunches and public holidays. Importantly, these extended hours do not affect the staffed hours of the library. Customers need to come into the branch and join as an Open Library member and complete a safety induction.

The Open Library program was launched at Tatura and Numurkah Libraries in May 2024, and the community's response has been overwhelmingly positive.

As an example, a grandfather from Murchison, who visits Tatura every Wednesday to care for his grandchildren, expressed gratitude for the opportunity to visit the library and read to them as it is usually closed. Now being an Open Library member, he has access.

Another positive story comes from Numurkah, where students living out of town had a school project due the next day. The family was able to travel to the Numurkah Library after staffed hours to complete their projects using the Wi-Fi and printing facilities.

Currently, 42 members have signed up for the Open Library in Numurkah, and 60 members have registered in Tatura. Currently, Tatura and Numurkah are the only libraries operating with this model, but plans are in place to expand the program over the next twelve months.



Mobile Library service

This year marked a significant transition in our Mobile Library service, as we moved from utilising our traditional Mobile Library truck to trialling a new delivery model. The service is currently using our library van and visits various communities on Mondays, Wednesdays, and Fridays. This change allows us to maintain our commitment to providing library services while optimising efficiency and accessibility.

To enhance the experience for both staff and patrons, we have partnered with community halls in the towns where the Mobile service operates. These halls offer a more comfortable and conducive environment, allowing for better interaction and engagement. This arrangement not only improves the overall experience but also fosters stronger connections within the community.

The new Mobile Library service offers a range of amenities designed to meet the diverse needs of our patrons. This includes a small browsing collection, enabling visitors to explore and borrow books and other materials. Additionally, the van provides a convenient pick-up service for reserved items, ensuring that patrons can access their requested materials with ease. To support the increasing demand for digital connectivity, Wi-Fi is available during the van's visits, allowing patrons to stay connected and access online resources.

An essential component of our service is the provision of bulk loans to primary schools, helping to promote literacy and a love for reading among young students. By bringing a variety of books directly to schools, we aim to support educators and provide students with valuable learning resources.

To ensure the Mobile service is easily recognisable, the van has been outfitted with library-branded signage and decals. This branding not only helps communities identify the van when it arrives but also reinforces our presence and commitment to serving the region.

We have been lucky enough to secure funding for a new outreach Mobile van and we hope to adopt a model that represents a significant improvement in how we deliver library services, making them more accessible, comfortable, and efficient for everyone involved. As we continue to refine and expand this service, we remain dedicated to meeting the needs of our communities and fostering a love for reading and learning across the region.



Living Libraries Grants 2023/2024

Goulburn Valley Libraries were thrilled to receive a 2023/2024 Living Libraries Grant of \$187,184, earmarked for a new outreach van. This project involves purchasing and fitting out the van to replace the aging mobile truck, enhancing and complementing our current services. The new van will allow us to upgrade our community library service offerings and pilot more cost-effective, tailored services that reflect the changing environment and user engagement.

The outreach van will be equipped with modern amenities to support a wide range of library services, from book lending to digital access, all while providing a comfortable and inviting space for both staff and patrons. This upgrade will enable us to reach more communities, offering a flexible and dynamic approach to library services that can adapt to the evolving needs of our users.

In addition to the Living Libraries Grant, Goulburn Valley Libraries will benefit from grants provided by our three supporting councils to facilitate the roll-out of the Open Library initiative across our branches. The Open Library project is a groundbreaking initiative designed to extend library access from 8am to 8pm, seven days a week. Members can undergo a simple induction program to upgrade their library membership, granting them access to library facilities during non-staffed hours.

This extended access includes borrowing privileges, Wi-Fi usage, public PCs, study spaces, and print, scan, and copy services. The additional funding received from our Council partners will play a crucial role in making this initiative a reality. The grants from 24/25 budgets from each Council are as follows:

- Greater Shepparton City Council: \$42,824
- Moira Shire Council: \$39,000
- Strathbogie Shire Council: \$48,051

The combined efforts and financial support from our Councils, will significantly enhance our ability to provide accessible and flexible library services. The Open Library initiative aims to foster greater community engagement, ensuring that our libraries remain a vital resource for education, connection, and personal growth.

Overall, these grants and the new Outreach Van project represent a significant investment in the future of Goulburn Valley Libraries. We are committed to continuously improving and expanding our services to meet the diverse needs of our community, ensuring that everyone has access to the valuable resources and opportunities that our libraries provide.



Library Refreshes

Numurkah Library

The Numurkah Library has recently undergone a thorough and transformative makeover, which has significantly refreshed and enhanced the space. This extensive renovation included a fresh coat of paint, new carpeting, and modernised shelving. These updates have not only revitalised the library's appearance but have also created a contemporary and inviting atmosphere that greatly improves the community's experience.

As part of this refurbishment, the Open Library initiative has been introduced, further enhancing the library's functionality and accessibility. This initiative features the installation of advanced security cameras and surveillance systems to ensure a safe and secure environment for all patrons. Additionally, the library's operating hours have been extended under this initiative, allowing community members to access the library from 8am to 8pm, seven days a week.



These combined improvements and extended hours reflect our commitment to providing a more accessible and user-friendly library experience. The enhanced facilities and increased access are designed to better serve the needs of our community, ensuring that the Numurkah Library continues to be a vibrant and valuable resource for all.

Euroa Library

The Euroa Library has recently undergone a major renovation, significantly enhancing both its functionality and aesthetics. The renovation included a fresh coat of paint, upgraded lighting, and the installation of new bay end shelving, which has greatly improved the library's display capabilities. These updates have collectively transformed the library into a modern, vibrant, and welcoming space for the community.

In addition to these aesthetic improvements, the Euroa Library has implemented the Open Library initiative. This initiative brings several enhancements aimed at increasing accessibility and security. Advanced surveillance cameras have been installed to ensure a safe environment for all patrons. Moreover, the library's operating hours have been extended to provide greater flexibility, now open from 8am to 8pm, seven days a week.

These changes not only make the Euroa Library a more inviting and functional space but also align with our commitment to providing accessible and secure library services. The refreshed library environment and extended access hours are designed to better serve the needs of our community, ensuring that the Euroa Library remains a valuable resource for everyone.



Nagambie Library

The Nagambie Library building was closed at the end of May 2023 due to structural issues, with significant cracks appearing in both the walls and the floor, rendering the building unsafe. To continue serving the community during this period, we deployed the mobile library service twice a week, and regular story times for children were held at St. Joseph's Primary School.

The Strathbogie Shire secured an alternative temporary building, and we successfully relocated to the new premises in mid-October. Conveniently situated opposite the new IGA site, this new location is an excellent outcome for both the Nagambie Library and the community it serves.



New Yarrawonga Library

The new Yarrawonga Library will be located at the Town Hall site. The location is ideally located within the town CBD. The new library will provide a state of the art, interactive community space that is inclusive and accessible for all. Opportunities for learning, training, education, leisure, business, and social activities will be greatly enhanced with an innovative, flexible floor plan. This will significantly increase the library's capacity to deliver a variety of programs and activities:

- Arts and culture
- Community partnerships
- Literacy and learning
- Creative communities
- Health and wellbeing.

Construction on the new Yarrawonga Library officially commenced in May 2024, with the pouring of the concrete slab marking the beginning of this exciting development. The project is slated for completion by October 2025, at which point it will provide the Yarrawonga community with a much-needed new library space. This new facility will serve as a valuable resource, offering enhanced services and amenities to support and enrich the local community.

Fundraising Committee

Since September 2023, Goulburn Valley Libraries, in collaboration with the Yarrawonga Fundraising Committee, has been actively working to raise funds for the new Yarrawonga Library project. To date, \$48,000 has been successfully raised towards the ambitious \$230,000 goal. This fundraising effort was kickstarted by the remarkable Friends of the Yarrawonga Library, who generously contributed \$20,000. Following this, the Yarrawonga Holiday Park Committee made a substantial donation of \$25,000, demonstrating their tremendous support for the project. A huge thank you to the fundraising committee for their ongoing support and commitment.

Library Programs and Partnerships

Libraries After Dark

Since April 2021, Libraries After Dark has been available at the Shepparton branch. Initially funded by a grant from the Victorian Responsible Gambling Foundation, it is now supported through the general budget, allowing the library to stay open until 10pm every Thursday.

Usage patterns indicated that a 9pm closure would be more suitable, leading to this adjustment in January 2024. This change has not affected the extensive Thursday evening programming schedule, and it has improved staff coverage during the rest of the day. Events like CrafterDark, Human Book Club, and tai chi continue to be popular.

Aboriginal Library Services

Goulburn Valley Libraries was featured as a case study in the State Library Shared Leadership report, *Diversity, Equity, and Inclusion in Library Programs: Identifying Key Themes for Success*. The focus was on the employment of Julie Best, Aboriginal Library Officer. The case study included a survey and an interview with the Operations Manager and Julie Best, where they discussed Julie's role and its impact on our interactions with the Aboriginal community.

Over the last 12 months, Julie made 27 visits to 22 schools, kindergartens, playgroups, and childcare centres across the region, where she shared Dreamtime stories and promoted our services and resources to children and parents. She also led activities in our branches for NAIDOC Week, including facilitating the NAIDOC Week morning tea at Shepparton Library and conducting school holiday programs. Additionally, Julie spoke at Beyond Housing and continues to play a vital role in collection management.



Friends of the Library and Volunteers

The Friends of the Library groups continue to provide fantastic support to Goulburn Valley Libraries both financial and in-kind. We value all they do to support their local library.

Avenel Library Volunteers

Jubilee Park Committee volunteers play a vital role in the operation of the Avenel Library. While the library is staffed every Wednesday, a dedicated pool of volunteers open and close the library Tuesday and Thursday to Saturday, enabling greater access to the collection, resources, computers, and printing for the Avenel community. IT support is available from Administration if required on the non-staffed days. Discussions with the volunteers provide feedback from the community regarding collection content and they are great promoters of any programming occurring in the library.

Friends of the Euroa Library

The Friends of Euroa Library celebrated their 30th birthday in August, with an afternoon tea, guest speakers and many reminiscences of days gone by. A highlight was an address via videolink by The Hon Peg Lusink AM, the first President of the Friends of Euroa Library and first National President of Friends of Libraries Australia.

The Friends of Euroa Library co-ordinate the art displays in the library, take care of the courtyard and operate a second-hand bookshop which provides most of their funding. They have purchased hublets for the Euroa Library, and the Storypod, as well as subscribing to magazines, and supporting events and activities with catering as well as set-up.

Friends of the Mooroopna Library

Anyone who has attended an author talk at Mooroopna Library will attest to the quality of the catering provided by the Friends of the Mooroopna Library. Their continued support of programming in the library included provision of old-fashioned lolly-bags at a movie afternoon. They have purchased equipment and magazine subscriptions for the branch and are always on hand to assist with events and activities. Fundraising includes raffles and the annual book and plant sale – always a huge success.



Numurkah Friends of the Library

The Numurkah Friends of the Library have actively supported the library by providing morning or afternoon tea at four author talks this year, featuring Megan Rogers, Peter Spring, Ross McMullin, and T.M. Clark. They also organise a Back Door book sale on the first Saturday of every month, which serves as their primary fundraising effort. Additionally, the Friends hold raffles at Christmas and Easter, with all prizes generously donated by library members. This year, they also honored the community by laying a wreath at the Anzac Day ceremony on behalf of the library.

Friends of the Shepparton Library

Over the past 12 months, the Friends of Shepparton Library (FOSL) have been remarkably active. The 17 dedicated Home Library Service volunteers have ensured the delivery of books to 29 patrons, a service that would not be possible without their unwavering commitment. The Yarn Over Yarn knitting and crochet group also contributed by crafting children's blankets, knee rugs for the elderly and blankets for the homeless, all of which were donated to The Mission. Fundraising initiatives included book sales, raffles and lucky prize draws. Additionally, FOSL celebrated their 21st Anniversary with a special afternoon tea, attended by past and present members, as well as Goulburn Valley Libraries management and staff.

Friends of the Yarrawonga Library

The fundraising campaign for the new Yarrawonga Library kicked off in September 2023 with \$20,000 donation from the Friends of Yarrawonga Library. These funds were raised through book sales and raffles: the Friends set up at IGA to sell raffle tickets each year. The new library has been the focus of fundraising and so expenditure has been restrained over the past 12 months.

The Friends support author talks, children's activities and other events, assist with set-up and providing afternoon tea.

Storypods and Hublets

This year, both Euroa and Cobram libraries have enhanced their services with the installation of Storytime Pods, which offer a diverse selection of digital stories for children. The Storytime Pod at Euroa was made possible thanks to the generous funding from the Friends of the Euroa Library, whose support has been instrumental in bringing this valuable resource to the community.

In addition to the Storytime Pods, Cobram, Tatura and Yarrawonga libraries have introduced Hublets, which are tablets available for use in the library by library members. This initiative aims to improve device accessibility and provide users with greater opportunities to engage with digital content. The addition of Hublets complements our ongoing efforts to support digital literacy and ensure that all community members have access to the technology and resources they need.



Promotion

We have been fortunate to receive substantial support for our services from local media, which has greatly enhanced our visibility and outreach. This year, our engagement with local radio stations has included regular interviews, and our presence in newspapers has been marked by both advertisements and articles. Additionally, our social media efforts have successfully expanded our audience, reaching a much larger and more diverse group of community members than ever before.

Our promotional strategy has concentrated on leveraging local newsletters and community Facebook pages to highlight our events, activities, and programs. While these digital channels have proven effective, feedback from participants suggests that flyers displayed within the library remain the most influential promotional tool for our events. This insight underscores the importance of maintaining traditional methods alongside our digital outreach efforts.

This year we continued our collaboration with Win TV and produced three new TV ads to further amplify our message and connect with a broader audience.

This strategy has not only enhanced our visibility but has also reinforced our commitment to encouraging community participation and engagement with Goulburn Valley Libraries.



Community Engagement and Programs

In 2023–2024, Goulburn Valley Libraries offered a diverse range of programs for all ages, continuing our collaborations and partnerships with various organisations, community groups, and member Councils. Programs ranged from large, sensational one-off events to regular scheduled activities, catering to a wide audience.

We were fortunate to host the Australian Ballet Education and Outreach team at three branches, where they conducted 12 workshops for youth, preschoolers, school-aged children, adults, and seniors, with a total attendance of 323. These sessions were so popular that a return visit was made to two branches the following month with a further 107 participants, meaning that 430 people had a unique ballet experience.

Orchestra Victoria visited the Tatura Library as part of the Shepparton Festival, presenting a musical story time of the children's book *Little Puggle's Song* by Vikki Conley. The young audience was captivated as popular storyteller Janet McLeod read the story, accompanied by the orchestra. The total audience of 208 were comfortably accommodated in the Tatura Library space.

A community art project to celebrate International Day of Peace had a significant impact across the region. Our goal was to create 1,000 paper cranes to send to the Children's Peace Monument in Peace Memorial Park, Hiroshima. Workshops were held in branches, with a group in Tatura meeting weekly to craft their cranes. This project resonated deeply with the community, resulting in the creation of over 16,000 cranes.

Another art project with substantial community participation was the Mini Masterpieces on the Mobile project, held during the Victorian Seniors Festival 2023. People were encouraged to create a miniature masterpiece on a card measuring 11cm by 6cm, which were then displayed on the Mobile Library as it travelled around the region. Renowned local artist Mimi Leung judged the submissions, while a "People's Choice" award was also given. The award ceremony took place at the Toolamba Recreation Reserve Hall, with many prize-winners delighted to have their artwork recognised.

Our guest speakers, information sessions, and other activities were bolstered by partnerships with organisations such as nbnLocal, Headspace, Primary Care Connect, RiverConnect, Carers Network, Crimestoppers, and Shepparton Art Museum. We participated in Law Week, the Sydney Writers' Festival, and the Seniors Festival, where our range of programs and participation continues to expand.

We also celebrated Cultural Diversity Week and Refugee Week and attended the Out in the Open Festival and the Numurkah Show.

The Big Summer Read, Warm Winter Read, and National Simultaneous Storytime were among the library-specific events we supported.

The library's role as a community hub continues to thrive. Violet Town now hosts two regular groups, Euroa has introduced a First Thursday conversation group, and Mooroopna, Numurkah, and Shepparton provide venues for independent craft groups. Avenel and Shepparton libraries hosted writing workshops, Poetry Slam returned for another successful evening, and kids in Yarrowonga got creative with LEGO. Shepparton Library also hosted the *Queer-ways: Retracing Shepparton's Queer Footprints* pop-up exhibition, an augmented reality map of Shepparton's queer history, including Shepparton Library.

With Community Reading Days, Speechie talks, discussions on trains, sessions on becoming plastic-free and local history, and performances by Uke3A, our programs and activities offered something for almost everyone in the community. Overall attendance increased from 25,023 in 2022–2023 to 29,248 in 2023–2024, and we increased the number of programs, activities, and visits by 90.



Joseph Furphy Writing Awards

The Joseph Furphy Writing Awards have continued to flourish and gain recognition over the years. Originally established in 1992 as a local writing competition facilitated by Goulburn Valley Libraries, in 2020, the Open category expanded to become a national competition while the Youth and Junior categories remain exclusively for residents of the Goulburn Valley.

The awards ceremony for the Junior and Youth categories is a highlight of our annual calendar, held at the Shepparton Library. The event in 2023 was a resounding success, drawing an impressive audience of 150 people. This continued growth in participation underscores the awards' significance and the community's enthusiasm for celebrating local literary talent.

And the winners are...

Open age

- 1st – Away to me – Jen Rewell*
- 2nd – The Drey – Eugenie Pusenjak*
- 3rd – The Lucky Country – Natalia Vella*

Youth Poetry

- 1st – Raven Bring Lavender – Sharanya Senthil Kumar*
- 2nd – Spun Through Time – Jenna Birchall*
- 3rd – The Last Confession – Dorothy Lune*

Junior Poetry

- 1st – Ode to my Mum's Spaghetti Bolognese – Milo Rose*
- 2nd – Heavens Above – Riley Wooster*
- 3rd – Floods – Mollie Chambers*

Youth Short Story

- 1st – Here – Imogen Templeton*
- 2nd – Her – Layla O'Callaghan*
- 3rd – The Taxi Man – Charlotte Seddon*

Junior Short Story

- 1st – The Abominable Hairball – Nina Samalca*
- 2nd – Denise the Menace – Ariana Kutrolli*
- 3rd – Dead Girl Walking – Heidi Gilbert*



Author Visits

Throughout the past year we had the pleasure of welcoming 41 authors from a broad spectrum of backgrounds and experiences. Our author events featured a mix of renowned figures, debut authors and local talent, showcasing a rich variety of literary voices and perspectives.

The topics covered were equally diverse, ranging from the soothing sounds of nature and historical narratives to spine-tingling thrillers and guidance on writing your very own picture book.

Among the authors we hosted were familiar faces such as Joe Matera and Margaret Hickey, who returned to share their latest works. We also had the opportunity to introduce first-time authors such as Scott Muldeary to our community.

Our commitment to diversity and inclusion was reflected in the broad array of subjects and genres represented at our events.

All our eleven branches participated in hosting these literary events, including those served by our Mobile Library. While some authors visited only a single library, others engaged with multiple branches. Notably, one author visited seven different locations, demonstrating the extensive reach and impact of our programming.

These author visits not only provided valuable opportunities for community engagement and learning but also enriched our library's cultural offerings, reinforcing our role as a dynamic hub for literary exploration and discovery.

Authors we welcomed in the past year were:

- Aimee Chan and Chris Kennett
- Alex Robinson and Benny Charles
- Amanda Hampson
- Andrew Skeoch
- Bronwyn Hall
- Chris Hammer
- Danielle Scrimshaw
- Darry Fraser
- Dave Warner
- David Scott
- Fiona Lowe
- Glenna Thomson
- Graeme Simson and Anne Buist
- Helen Elliott
- Jeff Starkey
- Joe Matera
- John Silvester
- Justin Smith
- Karen Viggers
- Kylie Orr
- Linda Simpson
- Margaret Hickey
- Margot Warnett
- Marion Hughes
- Megan Rogers
- Noel Braun
- Pauline Wilson
- Rachel Matthews
- Ras Ato
- Ross McMullin
- Ruth and Don Pollock
- Scott Muldeary
- Susea Spray
- T.M. Clark
- Tim Richards
- Tom Clarke
- Tracy Spiby



Children's and Youth Programs

Name of Program	Number of Programs in libraries	Number of Programs in the community	Number of participants
Baby Rhyme Time	59		2419
Rhyme & Story Time	290	6	7392
Preschool & Childcare Centres	22	21	775
Kindergartens	80	41	2927
Primary Schools	63	3	1934
School Holiday Programs	81	3	1105
Special Development Schools	49		424
Community Events*	30	2	1407
Secondary Schools	1		48
Library Tours	3		34
Multicultural Programs	6		275
Indigenous Programs	5	34	1129
Other Group Activities**	51		635
Author Talks	3		87
Total	743	110	20,591

* Includes Australian Ballet, Orchestra, Community Reading Days.

** Includes Lego Club, Homework Club



Adult Programs



Name of Program	Number of Programs in Libraries	Number of Programs in the Community	Number of Participants
Author Visits	67	7	1,450
Adult Programs*	156		1,010
Book Club/Book Chat	36	2	222
Friends of the Library	73	18	763
Knitting/Crochet Groups	126		1,171
Digital Literacy	165		477
Craft Programs	116		788
Library Tours	3		54
Indigenous Programs	2	2	83
Multi-cultural	11		94
Events**	93	5	1,788
Meetings	60	9	363
New Parents Groups	19	2	303
Adult Education	41		291
Total	968	45	8,857

*Includes regular programs such as Law Week, Sydney Writers Festival, Libraries After Dark, Tai Chi, Scrabble

** Includes guest speakers, workshops e.g. Mobile Miniatures, Poetry Slam

Online Library

We continue to expand our library eResources to better serve our communities, responding to the strong and consistent demand for eBooks and eAudios. We have also ventured into eComics with ComicsPlus, broadening our offerings. Our platforms, including Borrowbox, ComicsPlus and CloudLibrary, have developed robust member bases, with new users discovering and utilising these resources each month.

In addition to the content purchased for CloudLibrary, our membership in the CloudLink consortium provides access to an additional 68,793 items, while our pay-per-use collection includes 416,597 items.

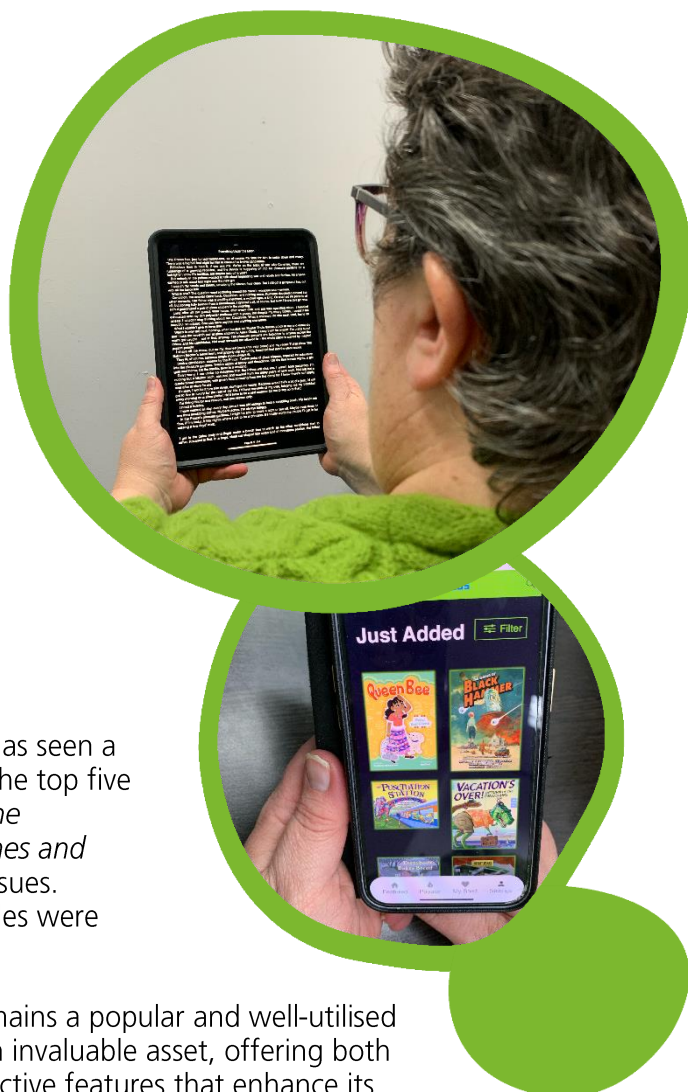
Usage of eMagazines on the Libby app has seen a significant increase, with downloads of the top five magazines - *New Idea*, *Women's Day*, *The Australian Women's Weekly*, *Better Homes and Gardens*, and *HELLO!* - totalling 4,010 issues. Additionally, 440 individual magazine titles were read at least once.

Kanopy, our video streaming service, remains a popular and well-utilised resource. World Book continues to be an invaluable asset, offering both informative content and engaging interactive features that enhance its educational value. Transparent Language Online has experienced impressive growth, doubling its usage over the past year.

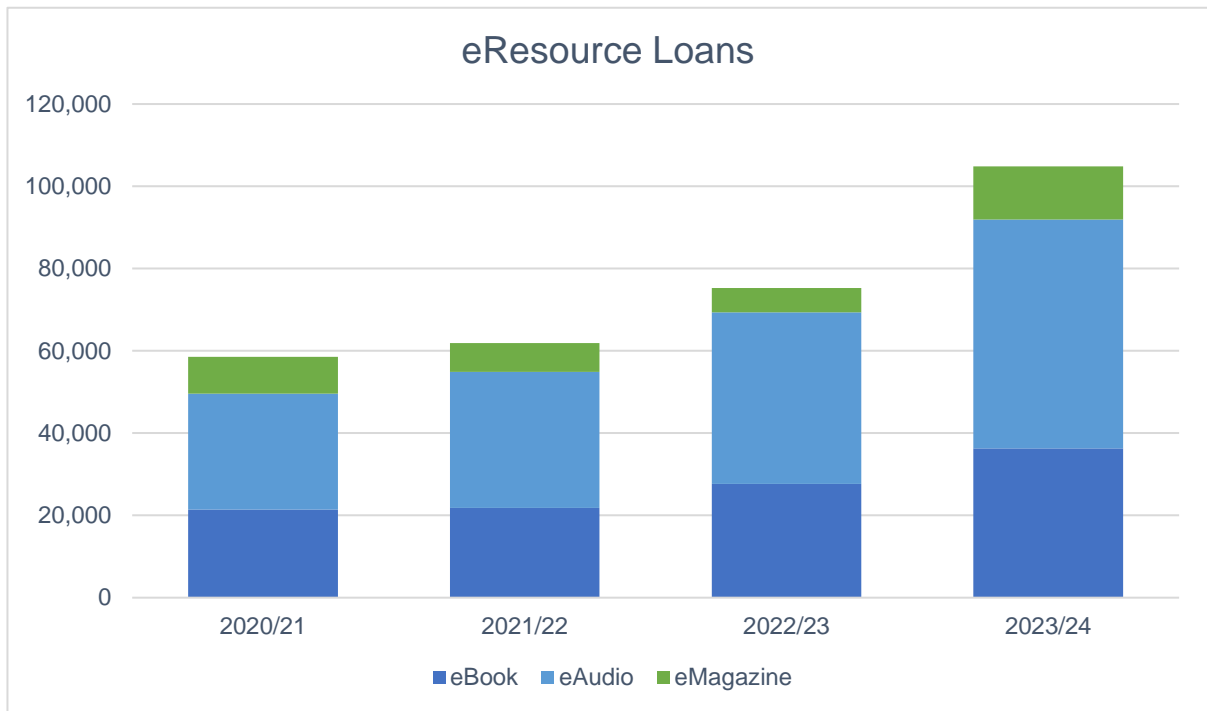
Ancestry Library Edition has proven to be a valuable tool for those exploring their family history. Similarly, Road to IELTS usage has also doubled, reflecting its growing popularity among users. Storybox Library remains a favoured resource among families, particularly for CBCA notables and shortlisted books. LOTE4Kids continues to serve as a valuable resource for accessing content in multiple languages.

Access Australia Newspapers has also seen significant uptake and success.

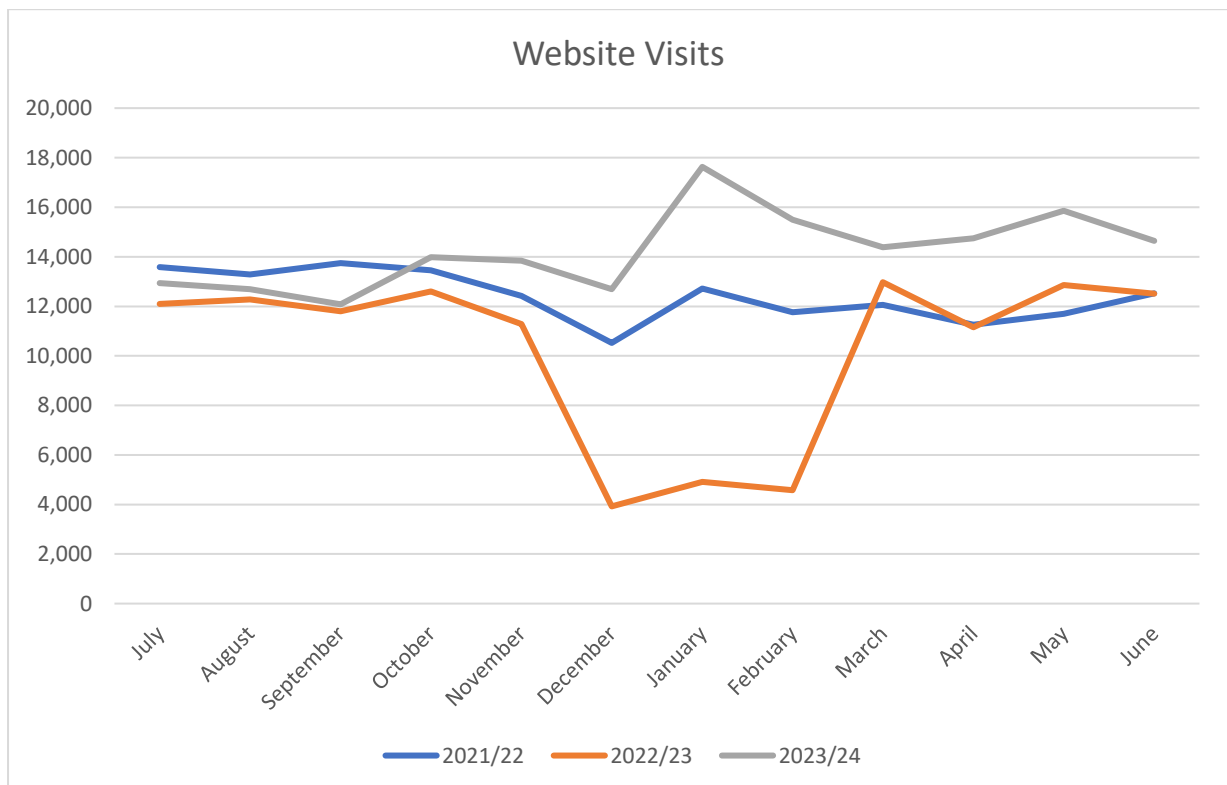
In addition to these digital resources, Goulburn Valley Libraries has invested in Hublets, which are now available at five branches. These tablets, which can be borrowed by library members for use in the library, come pre-loaded with our eResources and other relevant children's game sites. Since their introduction, Hublets have been used 1,152 times, reflecting an average increase in monthly usage from 28 to 35. This investment underscores our commitment to enhancing digital access and engagement within our community.



eResource Loans

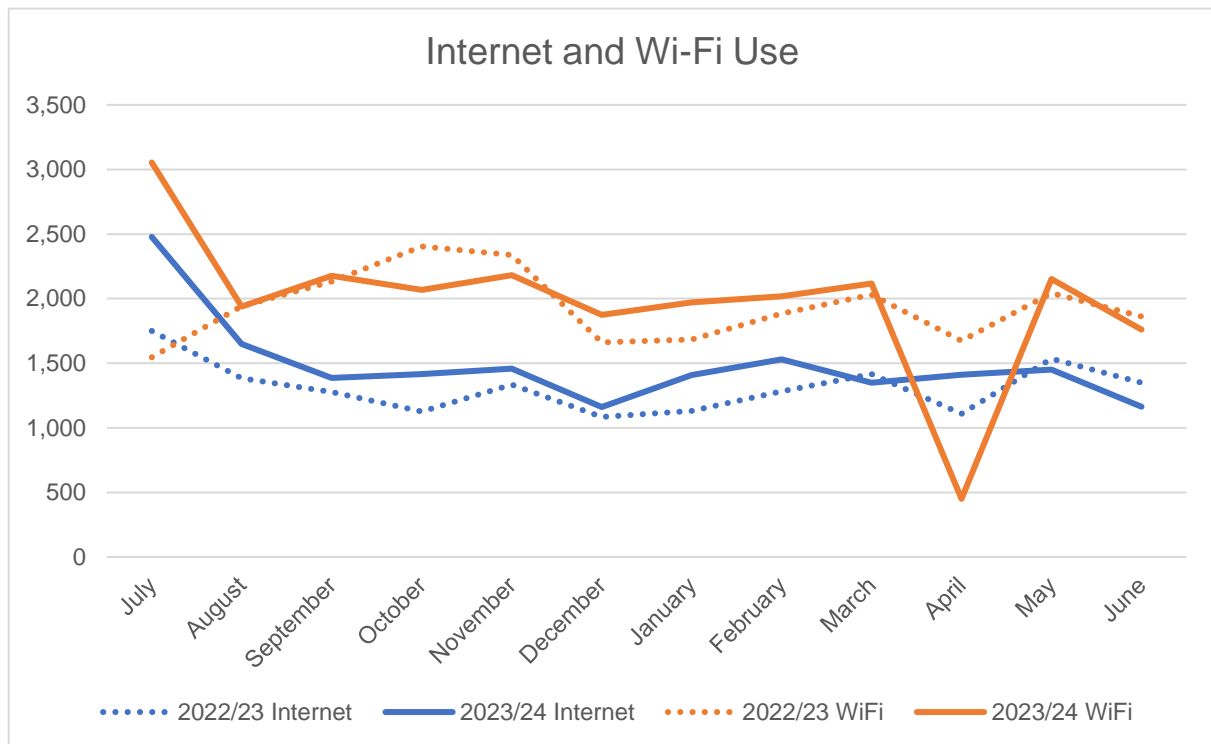


Website Visits



*Google has changed the framework for web analytics which contributed to the drop in figure Dec-Feb 2022/23.

Internet and Wi-Fi use



Collections

Goulburn Valley Libraries boasts an exceptional collection that serves as a cornerstone for our community's educational, informational, and recreational needs. Our collection is meticulously curated, encompassing a wide array of materials, from contemporary fiction and non-fiction to classic literature, catering to diverse reading preferences.

We pride ourselves on our extensive range of periodicals, audio-visual materials, and digital resources, including e-books and online databases, ensuring our patrons have access to the latest information and entertainment across multiple formats.

Through continuous assessment and community feedback, we ensure our collection remains relevant, inclusive and responsive to the dynamic needs of our users. This commitment to excellence and accessibility reflects our dedication to supporting lifelong learning and fostering a culture of reading and discovery within our community.

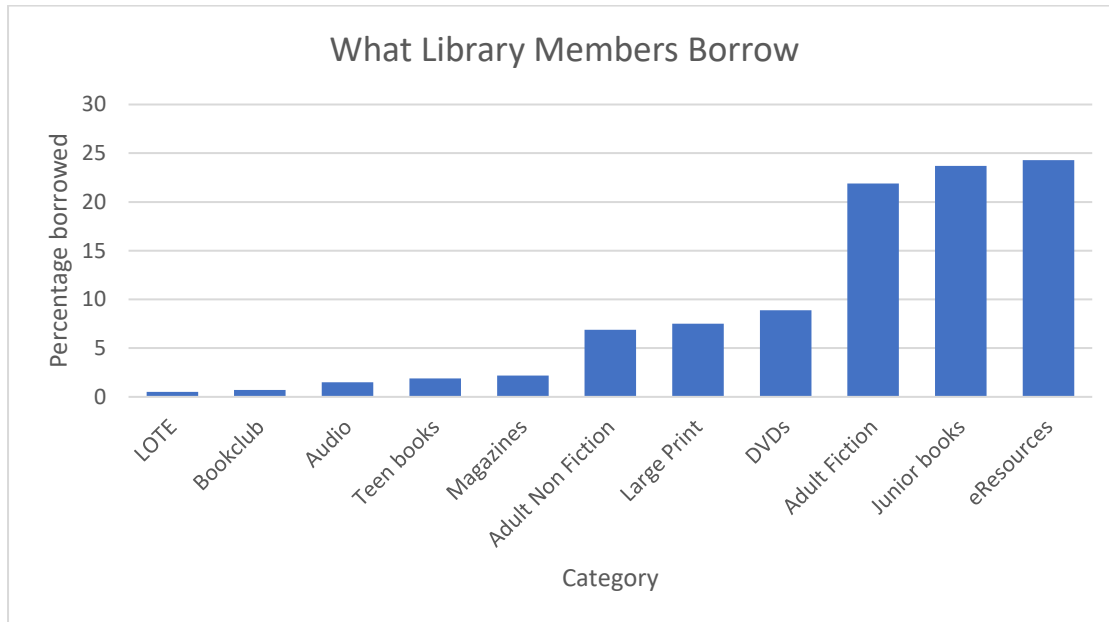
Our physical items make up 76% of our total collection, with eResources representing the remaining 24%. The growth in eResources can be attributed to a rise in demand, longer hold queues and the recent addition of Comics Plus to our offerings.

Among our collection, the most sought-after items include adult fiction, picture books, eAudio, DVDs, junior fiction, and eBooks. Despite the growing popularity of digital resources, many areas within our local communities still lack reliable streaming services. As a result, we have maintained a significant portion of our physical collection dedicated to audio materials and DVDs. This approach ensures that we continue to meet the diverse needs and preferences of our patrons, providing access to both traditional and digital formats.

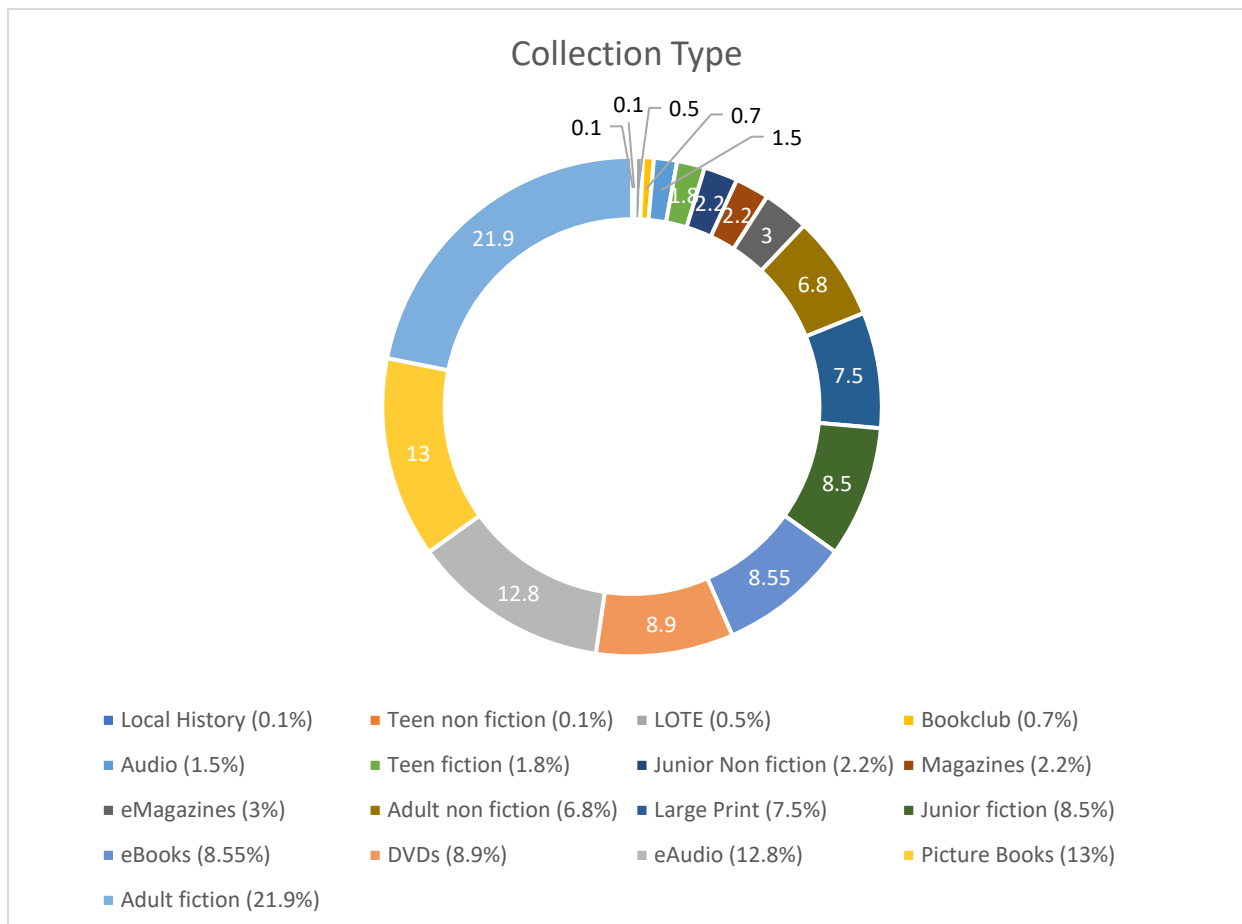


What do our library members borrow?

Our library members are spread across three very different municipalities. They are diverse in age and background. The collections that are most in demand can be seen below. This includes physical and eResource collections.



The wider look at the loans by collection type show:



We actively promoted both our physical and eResource collections through various channels, including our website and social media platforms.

These efforts are aimed at increasing awareness and usage of our diverse range of library materials.

As a member of the Libraries Victoria consortium, our library facilitated the borrowing of 8,205 items by our members. In turn, we loaned 9,426 items to our consortium partners. To streamline the process and ensure efficient movement of collection items, Libraries Victoria implemented a new courier system. This system has been instrumental in maintaining a smooth and reliable transfer of materials between libraries across the state.

In terms of interlibrary loans, we received a total of 93 items from other library services and dispatched 125 items to libraries outside of our consortium this year.

This activity underscores our commitment to fostering collaboration and resource-sharing within the broader library network, enhancing access to a wide range of materials for our patrons.

Book Clubs

Throughout the 2023–2024 period, the number of book clubs in our region totalled 34. Each book club has the opportunity to select 11 titles from a curated list of 166 options. The coordination of these book clubs is managed by our administration team, where books for all groups are packed and shipped using our internal distribution system. To ensure a focused and engaging discussion environment, each book club is limited to a maximum of 10 members.

The advantages of these book clubs are numerous. They foster a sense of community by bringing together individuals with a shared passion for reading, allowing them to discuss and explore diverse literary works in a collaborative setting.

Participants benefit from the opportunity to engage in thoughtful conversations, gain new perspectives, and deepen their understanding of various genres and authors.

Additionally, the structured format of book clubs encourages regular reading habits and offers a platform for social interaction, enhancing the overall library experience for members.



Most Popular Items



Most Borrowed DVD Titles	Most Borrowed Novels or Picture Books	Most Borrowed Non-fiction Books	Most Borrowed Audiobooks
<p>Junior</p> <ul style="list-style-type: none"> ○ Bluey ○ PAW Patrol ○ Peppa Pig ○ The Wiggles ○ Thomas & Friends <p>Teen</p> <ul style="list-style-type: none"> ○ Stardust ○ Wonderwell ○ Finding Neverland ○ Legendary ○ Alice Through the Looking Glass <p>TV Series</p> <ul style="list-style-type: none"> ○ Yellowstone ○ Vera ○ Death in Paradise ○ Blue Bloods ○ Succession <p>Movies</p> <ul style="list-style-type: none"> ○ A Man Called Otto ○ Mrs Harris Goes to Paris ○ Barbie ○ Anne with an E ○ Terminator 	<p>Junior picture books</p> <ul style="list-style-type: none"> ○ The Speedy Sloth ○ Alpacas With Maracas ○ Stupid Carrots ○ Blueberry Farm ○ Bowerbird Blues <p>Junior</p> <ul style="list-style-type: none"> ○ The Bad Guys ○ Dog Man ○ Pokemon ○ Cat Kid Comic Club ○ Geronimo Stilton reporter <p>Teen</p> <ul style="list-style-type: none"> ○ One Piece ○ Naruto ○ Attack on Titan ○ Heartstopper ○ Amulet <p>Adult</p> <ul style="list-style-type: none"> ○ Lessons in Chemistry ○ The Accident ○ The Secret ○ The Bullet that Missed ○ Resurrection Walk 	<p>Junior</p> <ul style="list-style-type: none"> ○ Guinness World Records ○ Dog breed guide ○ Make this ○ With a Little Kelp From Our Friends ○ The World's Most Ridiculous Animals <p>Teen</p> <ul style="list-style-type: none"> ○ The Silent Invasion ○ The Complete Book of Knots ○ The Diary of a Young Girl ○ Kokoda track: 101 Days ○ The Teenage Guide to Friends <p>Adult</p> <ul style="list-style-type: none"> ○ A Time Starts Now ○ Spare ○ The Happiest Man on Earth ○ Any Ordinary Day ○ Eat Weeds 	<p>Junior</p> <ul style="list-style-type: none"> ○ There's a Big Green Frog in the Toilet ○ Aussie Easter Hat Parade ○ The Kiwi go Marching One by One ○ I want a Hippopotamus for Christmas ○ Jungle Bells, Rudolf smells <p>Teen</p> <ul style="list-style-type: none"> ○ Clancy of the Overflow ○ Maybe ○ Rolling Dice ○ Tomorrow When the War Began ○ Circle of Flight <p>Adult</p> <ul style="list-style-type: none"> ○ Bittersweet ○ Cold Earth ○ A day in the Death of Dorothy Cassidy ○ Cowboy Ever After ○ Death of a Dreamer

Items in Collection

Items in collection	June 2022	June 2023	June 2024
Print and Audio Visual	155,137	155,629	151,715
eResources	13,004	17,618	47,677
Total	168,141	173,247	199,392
% Total collection less than 5 years old (including eResources)	50.91%	49.90%	56.77%

Collection Purchases

		2021/22	2022/23	2023/24
Fiction	Adult	3,687	2,998	3,377
	Junior/Teen	1,439	1,794	1,672
Non-Fiction	Adult	1,590	1,289	1,297
	Junior/Teen	284	157	149
Junior Picture		795	1,022	899
Large Print		845	1,059	953
Audio Visual (including DVDs)	Adult	2,554	1,355	1,436
	Junior	402	480	435
Languages Other Than English (LOTE)		50	30	506
Premiers Reading Challenge		1,439	1,829	1,613
Magazine titles		66	70	57
Total collection purchases		13,595	11,151	12,394

These figures do not include eResources, which are reflected elsewhere.

Library Performance 2023/2024

Branch	Members	Loans	Visits	Holdings / Requests	In-house Internet use	WiFi
Greater Shepparton						
Mooroopna	1,335	19,939	18,099	3,569	2,200	2,333
Shepparton	9,724	143,111	83,162	15,198	6,524	8,535
Tatura	998	17,690	12,497	1,862	583	284
Total	12,057	180,740	113,758	20,629	9,307	11,152
Moira Shire						
Cobram	2,423	45,824	27,191	7,113	2,192	2,737
Nathalia	561	7,313	6,958	817	193	393
Numurkah	1,275	21,001	14,471	4,531	2,041	2,076
Yarrawonga	2,658	32,185	32,663	5,495	1,414	1,693
Total	6,917	106,323	81,283	17,956	5,840	6,899
Strathbogie Shire						
Avenel	92	2,985	2,468	406	299	102
Euroa	1,871	23,055	37,110	3,373	1,961	4,416
Nagambie	713	11,028	7,079	2,060	200	547
Violet Town	307	6,046	3,823	1,461	101	597
Total	2,983	43,114	50,480	7,300	2,561	5,662
Other						
Mobile Library	819	7,510	2,637	1,853	1	54
Administration / HQ	2,916	4,565	-	-	-	-
eLoans	-	103,314	-	-	-	-
Total 2022/2023	25,077	434,029	210,420	61,818	15,662	23,197
Total 2023/2024	25,692	445,566	248,158	47,738	17,862	23,759

Comparative Performance Summary - Last three years

	2021/2022	2022/2023	2023/2024
Total region population	107,954	110,725	110,386
Memberships	25,643	25,077	25,692
New members	2,555	3,370	4,829
Membership as % of population	23.8%	22.64%	23.27%
Visits	170,269	210,420	248,158
Visits per capita	1.58	1.88	2.25
Operating expenditure ¹	\$3,001,334	\$3,802,365	\$3,662,289
Operating expenditure per capita	\$27.8	\$34.34	\$33.18
Attendance at programs/events	14,257	23,930	29,448
Website visits	142,235	124,046	170,965
Total staff numbers	65	55	61
Total FTE ⁵ staff	24.18	23.39	25.1
FTE ⁵ per population	1/4465	1/4733	1/4398
Total FTE ⁵ qualified staff	12.01	10.26	11.44
Qualified FTE ⁵ per population	1/8989	1/10791	1/9649
Expenditure on library materials ²	\$404,242	\$494,679	\$485,200
Expenditure on library materials ² per capita	\$3.74	\$4.46	\$4.40
Number of physical collection items	155,137	155,629	151,715
Physical collection items per capita	1.44	1.4	1.37
% Collection purchased in past 5 years – physical items only	46.85%	47.41%	43.18%
% Total collection purchased in past 5 years – including eResources	50.91%	49.90%	56.77%
Number of eResource collection items	13,004	17,618	47,677
Total number of collection items ⁴	168,141	173,247	199,392
eResources as % of total collection	7.73%	10.17%	23.91%
Loans physical items	338,036	359,132	342,252
Loans eResources	61,867	74,897	103,314
Loans total	399,903	434,029	445,566
Loans per capita	3.7	3.92	4.04
Loans per member	15.6	17.48	17.34
Loans per visit	2.3	2.06	1.79
Turnover – loans per collection items	2.38	2.5	2.23
Number of public access internet PCs	54	51	47
Number of PCs per population	1/1999	1/2171	1/2348
Customer Satisfaction ³	Not undertaken	Not undertaken	9.22

¹ Total operating expenditure less depreciation

² Expenditure on bookstock, AV materials only (excludes plant, vehicle, CIT, furniture, fixtures etc)

³ In house satisfaction survey

⁴ Includes eResources

⁵ Full time equivalent

Loans

Branch	2021/22	2022/23	2023/24
Greater Shepparton			
Mooroopna	21,560	20,853	19,939
Shepparton	121,953	135,690	143,111
Tatura	19,956	18,507	17,690
Total	163,469	175,061	180,740
Moira Shire			
Cobram	45,392	48,784	45,824
Nathalia	8,005	7,708	7,313
Numurkah	26,410	24,531	21,001
Yarrawonga	34,395	36,018	32,185
Total	114,202	117,041	106,323
Strathbogie Shire			
Avenel	-	1,869	2,985
Euroa	26,555	29,188	23,055
Nagambie	12,578	12,807	11,028
Violet Town	6,673	6,682	6,046
Total	45,806	50,546	43,114
Other			
Mobile Library	10,726	11,283	7,510
Administration / HQ	3,833	5,201	4,565
eLoans	61,867	74,897	103,314
Total	399,903	434,029	445,566

Members

Branch	2021/22	2022/23	2023/24
Greater Shepparton			
Mooroopna	1,641	1,600	1,335
Shepparton	10,922	10,608	9,724
Tatura	1,078	1,116	998
Total	13,641	13,324	12,057
Moira Shire			
Cobram	2,683	2,570	2,423
Nathalia	669	646	561
Numurkah	1,525	1,492	1,275
Yarrawonga	2,803	2,757	2,658
Total	7,680	7,465	6,917
Strathbogie Shire			
Avenel	-	41	92
Euroa	2,031	1,940	1,871
Nagambie	785	786	713
Violet Town	346	344	307
Total	3,162	3,070	2,983
Other			
Mobile Library	957	1,025	819
Administration / HQ	203	193	2,916
Total	25,643	25,077	25,692

Visits

Branch	2021/22	2022/23	2023/24
Greater Shepparton			
Mooroopna	13,423	16,882	18,099
Shepparton	42,005	55,467	83,162
Tatura	9,900	11,082	12,497
Total	65,418	83,431	113,758
Moira Shire			
Cobram	20,527	26,279	27,191
Nathalia	4,458	5,786	6,958
Numurkah	12,335	14,546	14,471
Yarrawonga	27,533	31,320	32,663
Total	64,853	77,931	81,283
Strathbogie Shire			
Avenel	-	1,119	2,468
Euroa	27,207	33,387	37,110
Nagambie	7,179	6,804	7,079
Violet Town	2,487	3,654	3,823
Total	36,873	44,964	50,480
Other			
Mobile Library	3,125	4,094	2,637
Total	170,269	210,420	248,158

Local Government Performance Reporting Framework

Branch	Greater Shepparton	Moira Shire	Strathbogie Shire	Total
Indicator Utilisation				
Number of library collection item loans	219,203	144,786	81,577	445,566
Population	68,409	30,522	11,455	110,386
Indicator	3.2	4.74	7.12	4.03

Notes:

Mobile Library and HQ physical collection items and loans allocated equally between Municipalities. Excludes eBook items and loans.

Indicator Resource Standard				
Number of library collection items purchased in the last 5 years	45,957	38,400	28,839	113,196
Number of library collection items	87,496	66,869	45,027	199,392
Indicator	57.43%	52.52%	64.05%	56.77%

Notes:

Mobile Library and HQ collection Items allocated equally between Municipalities. Includes eBook items.

Indicator Service Cost				
Direct cost of the library service	\$1,537,444	\$724,500	\$248,322	\$2,510,267
Population	68,409	30,522	11,455	110,386
Indicator	\$22.47	\$23.74	\$21.68	\$22.74

Notes:

Direct contributions by each Council less capital contributions and depreciation. Costs are based on 2023/24 preliminary EOFY data. Final results not yet available.

Indicator Participation				
The sum of registered members	13,302	8,162	4,228	25,692
Population	68,409	30,522	11,455	110,386
Indicator	19.44%	26.74%	36.90%	23.27%

Notes:

Includes members who have borrowed eBooks or other eResources. Mobile Library, HQ members and members who have borrowed eResources only allocated equally between Municipalities.

Directory

Administration Support Centre
79 Benalla Rd, Shepparton
CEO
Felicity Macchion

Administration Officer
Michelle Nicolson
Billie Tranter (May 2024>)

Library Operations
Jenny Wyllie
Bronwyn Cole
Julie Best
Billie Tranter (August 2023>)

Technical Services/CIT
Cindy Decker
Dylan O'Connell
Debbie Andrews
Dixie Horig
Jeanette Morris
MaryAnn Williamson
Jan Sutton

Branch run
David Williamson
Andre Smith

Cobram Library
14 Punt Rd, Cobram
Library Coordinator
Jessica Anderson
Library Assistant
Marian Jones (ret. Feb 2024)
Kris Scott

Euroa Library
62 Binney St, Euroa
Library Coordinators
Cathy Artridge
Marg Maconachie (ret. March 2024)
Library Assistant
Barb Trainor (ret. August 2023)
Rebecca Threlfall (Oct 2023>)

Mobile Library
79 Benalla Rd, Shepparton
Mobile Coordinator
Andre Smith
Mobile Assistant
Rebecca Threlfall

Mooroopna Library
The Hub, 9-11 Morrell St,
Mooroopna
Library Coordinators
Rhonda McKie
Michelle Nicolson
Library Assistant
Nicole Lorenz

Nagambie Library
Shop 5/265-267 High St
Library Coordinator
Catherine Langdon (ret. January 2024)
Bonita Clayton (March 2024>)

Nathalia Library
75 Blake St, Nathalia
Library Coordinator
Geke Brals

Numurkah Library
18 McCaskill St, Numurkah
Library Coordinators
Louise Bourchier
Sue Flanner

Shepparton Library
41-43 Marungi St, Shepparton
Library Manager
Corrinne Hills
Children and Youth Services Librarian
Emma Kennedy
Community Officer/ LAD
Kim Robson
Home Library Officer
Anne-Maree Phillips (parental leave Nov. 2023)
Lisa Pollard (March 2024>)
Library Assistant
Joanne Davies
Bernadette Griffiths
Sonal Verneker
Jordan Hamlyn (April 2024>)

Tatura Library
12-16 Casey St, Tatura
Library Coordinator
Kerrie Douglas
Library Assistant
Julie Best

Violet Town Library
Cowslip St, Violet Town
Library Coordinator
Lee Connell

Yarrowonga Library
26-30 Belmore St, Yarrowonga
Library Coordinator
Kerry Currie
Edna Hafon
Library Assistant
Lyndall Black



1300 374 765
gvlibraries.com.au

Goulburn Valley Regional Library Corporation
ANNUAL FINANCIAL REPORT

For the Year Ended 30 June 2024

Goulburn Valley Regional Library Corporation

Financial Report

Table of Contents

FINANCIAL REPORT	Page
Certification of the Financial Statements	1
Financial Statements	
Comprehensive Income Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Statement of Capital Works	8
Notes to Financial Statements	
Note 1 Overview	9
Note 2 Analysis of results	
2.1. Performance against budget	11
2.1.1 Income and expenditure	11
2.1.2 Capital works	12
2.2. Analysis of Corporation's results by program	14
2.2.1 Management and Administration	14
2.2.2 Summary of income, expenses, assets, and capital expenses by program	14
Note 3 Funding for the delivery of our services	15
3.1. Council contributions	15
3.2. Fees and fines	15
3.3. Funding from other levels of government	15
3.4. Other income	18
3.5. Net gain / loss on disposal of property, infrastructure, plant and equipment	18
Note 4 The cost of delivering services	
4.1. Employee costs	18
4.2. Materials and services	19
4.3. Depreciation	19
4.4. Depreciation - right of use assets	20
4.5. Borrowing costs	20
4.6. Finance costs - leases	20
4.7. Other expenses	20
Note 5 Investing in and financing our operations	
5.1. Financial assets	21
5.2. Non-financial assets	22
5.3. Payables, trust funds and deposits and contract and other liabilities	22
5.4. Provisions	22
5.5. Financing arrangements	24
5.6. Commitments	24
5.7. Leases	25

Goulburn Valley Regional Library Corporation
Financial Report
Table of Contents

FINANCIAL REPORT		Page
Note 6	Assets we manage	
	6 Property, infrastructure, plant and equipment	28
Note 7	People and relationships	
	7.1. Board and key management remuneration	31
	7.2. Related party disclosure	33
Note 8	Managing uncertainties	
	8.1. Contingent assets and liabilities	35
	8.2. Change in accounting standards	36
	8.3. Financial instruments	36
	8.4. Fair value measurement	39
	8.5. Events occurring after balance date	39
Note 9	Other matters	
	9.1. Reconciliation of cash flows from operating activities to surplus/(deficit)	40
	9.2. Superannuation	40
Note 10	Change in accounting policy	
	10 Change in accounting policy	43

Certification of the Financial Statements

In my opinion, the accompanying financial statements have been prepared in accordance with the *Local Government Act 1989* (as per the transitional provisions of the *Local Government Act 2020*), the *Local Government (Planning and Reporting) Regulations 2014*, the Australian Accounting Standards and other mandatory professional reporting requirements.



Claire Barnes CPA
Principal Accounting Officer
Date : 19 September 2024
Shepparton

In our opinion, the accompanying financial statements present fairly the financial transactions of Goulburn Valley Regional Library Corporation for the year ended 30 June 2024 and the financial position of the Corporation as at that date.

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

We have been authorised by the Corporation and by the *Local Government (Planning and Reporting) Regulations 2014* to certify the financial statements in their final form.

Board Member : Suzanna Sheed

Signature:



Date : 19 September 2024

Cobram

Board Member: Louise Mitchell

Signature:



Date : 19 September 2024

Cobram

Chief Executive Officer : Felicity Macchion

Signature:



Date : 19 September 2024

Cobram

Independent Auditor's Report

To the Board Members of Goulburn Valley Regional Library Corporation

Opinion I have audited the financial report of Goulburn Valley Regional Library Corporation (the corporation) which comprises the:

- Balance sheet as at 30 June 2024
- Comprehensive income statement for the year then ended
- Statement of changes in equity for the year then ended
- Cash flow statement for the year then ended
- Statement of capital works for the year then ended
- Notes to the financial statements, including material accounting policy information
- Certification of the financial statements

In my opinion the financial report presents fairly, in all material aspects, the financial position of the corporation as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of the *Local Government Act 1989*, the *Local Government (Planning and Reporting) Regulations 2014* and applicable Australian Accounting Standards.

Basis for Opinion I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the corporation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board Member's responsibilities for the financial report The Board Members of the corporation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the *Local Government Act 1989*, the *Local Government (Planning and Reporting) Regulations 2014* and for such internal control as the Board Members determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board Members are responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

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

I communicate with the Board Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



BENDIGO
24 September 2024

Mahesh Silva
As a delegate for the Auditor-General of Victoria

Comprehensive Income Statement
For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
Income / Revenue			
Council contributions	3.1	2,897,598	2,840,782
Fees and fines	3.2	61,377	54,163
Grants - operating	3.3	1,004,789	921,557
Grants - capital	3.3	183,145	58,734
Other income	3.4	119,147	68,089
Net gain on disposal of library stock, plant and equipment	3.5	13,717	16,201
Total income / revenue		<u>4,279,773</u>	<u>3,959,526</u>
Expenses			
Employee costs	4.1	(2,510,543)	(2,360,176)
Materials and services	4.2	(1,109,802)	(794,153)
Depreciation	4.3	(542,562)	(725,310)
Depreciation - right of use assets	4.4	(49,134)	(48,757)
Unwinding interest effect for provisions	4.5	12,071	15,722
Finance costs - leases	4.6	(10,015)	(1,054)
Other expenses	4.7	(51,960)	(66,530)
Total expenses		<u>(4,261,945)</u>	<u>(3,980,258)</u>
Surplus/(deficit) for the year		<u>17,828</u>	<u>(20,732)</u>
Total comprehensive result		<u>17,828</u>	<u>(20,732)</u>

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

Balance Sheet
As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	5.1 (a)	1,153,529	300,921
Other financial assets	5.1 (b)	500,000	1,500,000
Trade and other receivables	5.1 (c)	21,418	93,545
Other assets	5.2	89,831	48,959
Total current assets		1,764,778	1,943,425
Non-current assets			
Library stock, plant and equipment	6	2,253,630	2,209,597
Right-of-use assets	5.7	200,680	251,666
Total non-current assets		2,454,310	2,461,263
Total assets		4,219,088	4,404,688
Liabilities			
Current liabilities			
Trade and other payables	5.3 (a)	275,696	186,278
Contract and other liabilities	5.3 (b)	-	266,377
Provisions	5	599,982	586,354
Lease liabilities	6	46,554	45,408
Total current liabilities		922,232	1,084,417
Non-current liabilities			
Provisions	5	63,139	56,283
Lease liabilities	6	158,418	206,517
Total non-current liabilities		221,557	262,800
Total liabilities		1,143,789	1,347,217
Net assets		3,075,299	3,057,471
Equity			
Accumulated surplus		169,552	151,724
Member contributions		2,905,747	2,905,747
Total equity		3,075,299	3,057,471

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

Statement of Changes in Equity
For the Year Ended 30 June 2024

2024	Note	Total \$	Accumulated Surplus \$	Member Contributions \$
Balance at beginning of the financial year		3,057,471	151,724	2,905,747
Surplus for the year		17,828	17,828	-
Balance at end of the financial year		3,075,299	169,552	2,905,747

2023		Total \$	Accumulated Surplus \$	Member Contributions \$
Balance at beginning of the financial year		3,078,203	172,456	2,905,747
Deficit for the year		(20,732)	(20,732)	-
Balance at end of the financial year		3,057,471	151,724	2,905,747

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

Statement of Cash Flows
For the Year Ended 30 June 2024

	2024	2023
	Inflows/ (Outflows)	Inflows/ (Outflows)
Note	\$	\$
Cash flows from operating activities		
Council contributions	2,897,598	2,840,782
Fees and fines	61,377	54,163
Grants - operating	921,557	921,557
Grants - capital	-	58,162
Interest received	55,616	45,550
Other receipts/(expenditure)	112,543	(23,431)
Net GST payment	(8,675)	(1,185)
Employee costs	(2,477,989)	(2,320,417)
Materials and services	(1,081,426)	(844,988)
Net cash provided by operating activities	9.1 <u>480,602</u>	<u>730,193</u>
Cash flows from investing activities		
Payments for library stock, plant and equipment	6.1 (604,752)	(628,087)
Proceeds from sale of property, plant and equipment	3.5 31,874	16,549
Payments for investments	-	(1,000,000)
Proceeds from investments	1,000,000	-
Net cash from/(used in) investing activities	<u>427,122</u>	<u>(1,611,538)</u>
Cash flows from financing activities		
Interest paid - lease liability	4.6 (10,015)	(1,054)
Repayment of lease liabilities	5.7 (45,101)	(50,937)
Net cash used in financing activities	<u>(55,116)</u>	<u>(51,991)</u>
Net increase/(decrease) in cash and cash equivalents	852,608	(933,336)
Cash and cash equivalents at the beginning of the financial year	300,921	1,234,257
Cash and cash equivalents at the end of the financial year	5.1 <u>1,153,529</u>	<u>300,921</u>

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

Statement of Capital Works
For the Year Ended 30 June 2024

	2024	2023
	\$	\$
Library stock, plant and equipment		
Plant, machinery and equipment	68,532	40,846
Fixtures, fittings and furniture	117,312	58,734
Computers and telecommunications	71,213	33,828
Library books and multimedia	347,695	494,679
Total plant and equipment	604,752	628,087
	6.1	
Total capital works expenditure	604,752	628,087
Represented by:		
Asset renewal expenditure	604,752	628,087
Total capital works expenditure	604,752	628,087

The above statement of capital works should be read in conjunction with the accompanying notes.

Note 1 Overview

Introduction

The Goulburn Valley Regional Library Corporation was established by approval of the Minister for Local Government by publishing in the Government Gazette on 22 May 1997 and is a Corporation. The Corporation's main office is located at 79 Benalla Road, Shepparton, Victoria.

The Corporation is a not-for-profit entity and therefore applies the additional AUS paragraphs applicable to a not-for-profit entity under the Australian Accounting Standards.

Statement of compliance

These financial statements are a general-purpose financial report that consists of a Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Statement of Capital Works and Notes accompanying these financial statements. The general-purpose financial report complies with Australian Accounting Standards (AAS), other authoritative pronouncements of the Australian Accounting Standards Board, the *Local Government Act 1989* (as per the transitional provisions of the *Local Government Act 2020*) and the *Local Government (Planning and Reporting) Regulations 2014*.

Accounting policy information

Basis of accounting

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Specific accounting policies applied are disclosed in sections where the related balance or financial statement matter is disclosed.

The accrual basis of accounting has been used in the preparation of these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

The financial statements are based on the historical cost convention unless a different measurement basis is specifically disclosed in the notes to the financial statements.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on professional judgement derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The financial statements have been prepared on a going concern basis. The financial statements are in Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar unless otherwise specified. Minor discrepancies in tables between totals and the sum of components are due to rounding.

Note 1 Overview (cont'd)

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AAS's that have significant effects on the financial statements and estimates relate to:

- the fair value of library stock, plant and equipment (refer to Note 6)
- the determination of depreciation for library stock, plant and equipment (refer to Note 6)
- the determination of employee provisions (refer to Note 5.4)
- the determination of whether performance obligations are sufficiently specific so as to determine whether an arrangement is within the scope of *AASB 15 Revenue from Contracts with Customers* or *AASB 1058 Income of Not-for-Profit Entities* (refer to Note 3)
- the determination, in accordance with *AASB 16 Leases*, of the lease term, the estimation of the discount rate when not implicit in the lease and whether an arrangement is in substance short-term or low value (refer to Note 5.7)
- other areas requiring judgements

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, and disclosure has been made of any material changes to comparatives.

Goods and Services Tax (GST)

Income and expenses are recognised net of the amount of associated GST. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Note 2 Analysis of our results

Note 2.1 Performance against budget

The performance against budget notes compare the Corporation's financial plan, expressed through its annual budget, with actual performance. The *Local Government (Planning and Reporting) Regulations 2014* requires explanation of any material variances. The Corporation has adopted a materiality threshold of greater than 10 percent and \$30,000 where further explanation is warranted. Explanations have not been provided for variations below the materiality threshold unless the variance is considered to be material because of its nature.

The budget figures detailed below are those adopted by the Corporation on 22 June 2023. The Budget was based on assumptions that were relevant at then time of adoption of the Budget. The Corporation sets guidelines and parameters for income and expense targets in this budget in order to meet its planning and financial performance targets for both the short and long-term. The Budget did not reflect any changes to equity resulting from asset revaluations, as their impacts were not considered predictable.

These notes are prepared to meet the requirements of the *Local Government Act 1989* (as per the transitional requirements of the *Local Government Act 2020*) and the *Local Government (Planning and Reporting) Regulations 2014*.

2.1.1 Income / Revenue and expenditure	Budget 2024 \$	Actual 2024 \$	Variance \$	Variance %	Ref
Income / Revenue					
Contributions	2,897,598	2,897,598	-	0%	
Fees and fines	54,200	61,377	7,177	13%	
Grants - operating	1,003,227	1,004,789	1,562	0%	
Grants - capital	-	183,145	183,145	100%	1
Other income	275,000	119,147	(155,853)	(57%)	2
Net gain on disposal of library stock, plant and equipment	10,000	13,717	3,717	37%	
Total income / revenue	4,240,025	4,279,773	39,748	1%	
Expenses					
Employee costs	2,434,933	2,510,543	(75,610)	(3%)	
Materials and services	1,243,300	1,109,802	133,498	11%	3
Depreciation	463,677	591,696	(128,019)	(28%)	4
Borrowing costs	-	(12,071)	12,071	100%	
Finance costs - leases	-	10,015	(10,015)	100%	
Other expenses	59,918	51,960	7,958	13%	
Total expenses	4,201,828	4,261,945	(60,117)	(1%)	
Surplus/(deficit) for the year	38,197	17,828	(20,369)	(53%)	

Note 2 Analysis of our results (cont'd)

2.1.1 Income and expenditure (cont'd)

(i) Explanation of material variations

- 1 Grants - capital is more than budget by \$183,145, mostly due to the timing of grant recognition for capital projects at Numurkah and Euroa, in line with AASB 15 and 1058. These projects were completed in 2023/2024.
- 2 Other income is less than budget by \$155,853, mostly due to the Yarrawonga redevelopment not progressing as planned.
- 3 Materials and Services less than budget by \$133,498 mostly due to the Yarrawonga redevelopment, not progressing as planned. This was partially offset by an increased E-Resource purchases re-classified as operating expense (previously capital), due to change in treatment.
- 4 Depreciation is more than budget by \$128,019 mostly due to the depreciation for Books and resources being under-stated in the Adopted Budget. This was corrected during a mid-year budget review.

2.1.2 Capital works

	Budget 2024 \$	Actual 2024 \$	Variance \$	Variance %	Ref
Plant and equipment					
Plant, machinery and equipment	30,000	68,532	38,532	128%	1
Fixtures, fittings and furniture	5,100	117,312	112,212	2,200%	2
Computers and telecommunications	35,700	71,213	35,513	99%	3
Library books and multimedia	465,200	347,695	(117,505)	(25%)	4
Total plant and equipment	536,000	604,752	68,752	13%	
Total capital works expenditure	536,000	604,752	68,752	13%	
Represented by:					
Asset renewal expenditure	536,000	604,752	68,752	13%	
Total capital works expenditure	536,000	604,752	68,752	13%	

Note 2 Analysis of our results (cont'd)

2.1.2 Capital works (cont'd)

(i) Explanation of material variations

- 1 Plant, machinery and equipment is more than budget by \$38,532, mostly due the purchase of a vehicle planned for 2024/2025, bought forward into the 2023/2024 financial year.
- 2 Fixtures, fittings and furniture is more than budget by \$112,212 mostly due to completion of refurbishment works at Numurkah and Euroa libraries, originally included in the 2022/2023 Adopted Budget.
- 3 Computers and telecommunications is more than budget by \$35,513 mostly due to additional expenditure on the Digital Literacy of Seniors resources.
- 4 Library books and multimedia is less than budget by \$117,505 mostly due to the reclassification of E-Resource purchases from capital to operating expenditure.

Note 2.2 Analysis of Corporation's results by program

The Corporation delivers its functions and activities through the following programs.

2.2.1 Management and Administration

Provision of shared services corporate services including costs of Office and Logistics Centre, 79 Benalla Road Shepparton, Computer Information Technology, Human Resources, Insurance, Admin and Finance and general corporate costs.

Collection Services

Costs of the whole of life collection management including Management, Procurement, Processing, Retirement Distribution and Courier Services.

Library Services

Direct management and operational costs of libraries, including mobile library, coordination and delivery of library programs and events.

2.2.2 Summary of income/revenue, expenses, assets, and capital expenses by program

	Income / Revenue	Expenses	Surplus/ (Deficit)	Grants included in income / revenue	Total Assets
2024	\$	\$	\$	\$	\$
Management and administration	4,218,396	(1,850,478)	2,367,918	1,187,934	1,764,778
Collection services	-	(439,371)	(439,371)	-	-
Library services	61,377	(1,972,096)	(1,910,719)	-	2,454,310
	4,279,773	(4,261,945)	17,828	1,187,934	4,219,088

	Income / Revenue	Expenses	Surplus/ (Deficit)	Grants included in income / revenue	Total Assets
2023	\$	\$	\$	\$	\$
Management and administration	3,905,363	(1,903,075)	2,002,288	980,291	1,943,425
Collection services	-	(417,349)	(417,349)	-	-
Library services	54,163	(1,659,834)	(1,605,671)	-	2,461,263
	3,959,526	(3,980,258)	(20,732)	980,291	4,404,688

Note 3 Funding for the delivery of our services

	2024	2023
	\$	\$
3.1 Council contributions		
Greater Shepparton City Council	1,774,663	1,739,866
Moira Shire Council	836,287	819,889
Strathbogie Shire Council	286,648	281,027
Total council contributions	2,897,598	2,840,782

Annual financial contributions are determined by agreement with member Councils as outlined in the Regional Library Agreement gazetted 21 January 2010 and are based on population, service levels and adopted budget. Council contributions are recognised as income when invoices are raised quarterly.

3.2 Fees and fines

Copy charges	33,084	28,648
Lost books	7,378	7,339
Inter library charge	82	53
Book club fees	15,560	13,323
Meeting room hire	5,273	4,800
Total fees and fines	61,377	54,163
User fees by timing of revenue recognition		
User fees recognised at a point in time	61,377	54,163
Total fees and fines	61,377	54,163

Fees and fines are recognised as revenue when the service has been provided, the payment is received, or when the penalty has been applied, whichever first occurs.

3.3 Funding from other levels of government

Grants were received in respect of the following :

Summary of grants

State Government funded grants	1,187,934	980,291
Total grants received	1,187,934	980,291

Note 3 Funding for the delivery of our services (cont'd)

	2024	2023
	\$	\$
3.3 Funding from other levels of government (cont'd)		
(a) Operating Grants		
<i>Recurrent</i>		
Department of Planning and Community Development	895,330	895,330
Premier's Reading Challenge	26,227	26,227
Total recurrent operating grants	921,557	921,557
<i>Non-recurrent</i>		
Library Refresh (Numurkah and Euroa)	66,278	-
Digital Literacy for Seniors Program	16,954	-
Total non-recurrent operating grants	83,232	-
Total operating grants	1,004,789	921,557
(b) Capital Grants		
<i>Non-Recurrent</i>		
Mobile Libraries (Murchison and Avenel)	22,349	42,310
Library Refresh (Numurkah and Euroa)	119,588	16,424
Digital Literacy for Seniors Program	41,208	-
Total capital grants	183,145	58,734
(c) Unspent grants received on condition that they be spent in a specific manner		
<i>Capital</i>		
Balance at start of year	266,377	266,949
Received during the financial year and remained unspent at balance date	-	58,162
Received in prior years and spent during the financial year	(266,377)	(58,734)
Balance at year end	-	266,377

Note 3 Funding for the delivery of our services (cont'd)

3.3 Funding from other levels of government (cont'd)

(d) Recognition of grant income

Before recognising funding from government grants as revenue the Corporation assesses whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with *AASB 15 Revenue from Contracts with Customers*. When both these conditions are satisfied, the Corporation:

- identifies each performance obligation relating to revenue under the contract/agreement
- determines the transaction price
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations, at the point in time or over time when services are rendered.

Where the contract is not enforceable and/or does not have sufficiently specific performance obligations, the Corporation applies *AASB 1058 Income for Not-for-Profit Entities*.

Grant revenue with sufficiently specific performance obligations is recognised over time as the performance obligations specified in the underlying agreement are met. Where performance obligations are not sufficiently specific, grants are recognised on the earlier of receipt or when an unconditional right to receipt has been established. Grants relating to capital projects are generally recognised progressively as the capital project is completed. The following table provides a summary of the accounting framework under which grants are recognised.

	2024	2023
	\$	\$
Income recognised under AASB 1058 Income of Not-for-Profit Entities		
General purpose	895,330	895,330
Specific purpose grants to acquire non-financial assets	266,377	58,734
Other specific purpose grants	26,227	26,227
Revenue recognised under AASB 15 Revenue from Contracts with Customers		
Specific purpose grants	-	-
	1,187,934	980,291

Note 3 Funding for the delivery of our services (cont'd)

	2024	2023
	\$	\$
3.4 Other income		
Interest	55,616	45,550
Donations	50,420	976
Other	13,111	21,563
Total other income	<u>119,147</u>	<u>68,089</u>

Interest is recognised as it is earned.

Other income is measured at the fair value of the consideration received or receivable and is recognised when the Corporation gains control over the right to receive the income.

3.5 Net gain on disposal of property, plant and equipment

Proceeds of sale	31,874	16,549
Written down value of assets disposed	(18,157)	(348)
Total net gain on disposal of property, plant and equipment	<u>13,717</u>	<u>16,201</u>

The profit on sale of an asset is determined when control of the asset has passed to the buyer.

Note 4 The cost of delivering services

4.1 (a) Employee costs

Wages and salaries	2,083,396	1,972,392
Casual staff	162,361	152,093
WorkCover	18,305	16,407
Superannuation	240,398	211,744
Fringe benefits tax	6,083	7,540
Total employee costs	<u>2,510,543</u>	<u>2,360,176</u>

(b) Superannuation

The Corporation made contributions to the following funds:

Defined benefit fund

Employer contributions to Local Authorities Superannuation Fund (Vision Super)

-	1,163
<u>-</u>	<u>1,163</u>

Employer contributions payable at reporting date.

-	-
---	---

Note 4 The cost of delivering services (cont'd)

4.1 (b) Superannuation	2024	2023
Accumulation funds	\$	\$
Employer contributions to Local Authorities Superannuation Fund (Vision Super)	128,067	122,395
Employer contributions - other funds	111,736	87,942
	<u>239,803</u>	<u>210,337</u>

Employer contributions payable at reporting date.

- -

Refer to note 9.2 for further information relating to the Corporation's superannuation obligations.

4.2 Materials and services

IT and telecommunications	261,126	247,703
Advertising, marketing and promotions	28,905	38,271
Contractors and services	216,706	160,584
Building outgoings and utilities	25,126	25,887
Financial Services	74,887	73,007
Motor vehicle expenses	50,527	55,328
Publications	33,634	32,261
Insurance	57,970	47,270
Operational supplies and services	360,921	113,842
Total materials and services	<u>1,109,802</u>	<u>794,153</u>

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

4.3 Depreciation

Library books	195,984	243,504
Video tapes	37,332	34,582
Audio tapes	49,305	63,365
Motor vehicles	22,203	21,491
Fixtures, fittings and furniture	22,583	10,811
Computer and telecoms	85,634	79,592
eResources	129,521	271,965
Total depreciation	<u>542,562</u>	<u>725,310</u>

Refer to note 6 for a more detailed breakdown of depreciation and amortisation charges and accounting policy.

Note 4 The cost of delivering services (cont'd)

4.4 Depreciation - right of use assets

Property	49,134	48,757
Total Depreciation - Right of use assets	49,134	48,757

	2024	2023
	\$	\$

4.5 Unwinding interest effect for provisions

Movement in fair value of employee provision due to change in present value calculations	(12,071)	(15,722)
Total unwinding interest effect for provisions	(12,071)	(15,722)

Unwinding interest effect for provisions costs are recognised as an expense in the period in which they are incurred.

4.6 Finance costs - leases

Interest - lease liabilities	10,015	1,054
Total finance costs	10,015	1,054

4.7 Other expenses

Auditors' remuneration - VAGO - audit of the financial statements.	10,850	10,200
Short term leases	41,110	56,330
Total other expenses	51,960	66,530

Note 5 Investing in and financing our operations	2024	2023
5.1 Financial assets - current	\$	\$
(a) Cash and cash equivalents		
Cash on hand	770	1,530
Cash at bank	1,152,759	299,391
Total cash and cash equivalents	1,153,529	300,921
(b) Other financial assets		
Current		
Term deposits	500,000	1,500,000
Total other financial assets	500,000	1,500,000
Total cash and cash equivalents and other financial assets	1,653,529	1,800,921

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.

Other financial assets are valued at fair value, at balance date. Term deposits are measured at original cost. Any unrealised gains and losses on holdings at balance date are recognised as either a revenue or expense.

Other financial assets include term deposits and those with original maturity dates of three to 12 months are classified as current, whilst term deposits with maturity dates greater than 12 months are classified as non-current.

(c) Trade and other receivables

Current

Non-statutory receivables

Trade receivables	5,392	179
Other debtors	16,026	93,366
Total current trade and other receivables	21,418	93,545

Short term receivables are carried at invoice amount. An allowance for expected credit losses is recognised based on past experience and other objective evidence of expected losses. Long term receivables are carried at amortised cost using the effective interest rate method.

(d) Ageing of receivables

The ageing of the Corporations trade and other receivables (excluding statutory receivables) that are not impaired was:

Current (not yet due)	20,621	93,514
Past due between 31 and 180 days	797	31
Total trade and other receivables	21,418	93,545

Note 5 Investing in and financing our operations (cont'd)	2024	2023
5.2 Non-financial assets - current	\$	\$
Other assets		
Prepayments	57,968	40,211
Accrued income	31,863	8,748
Total other assets	89,831	48,959
5.3 Payables and contract and other liabilities		
(a) Trade and other payables		
Current		
Non-statutory payables		
Trade payables	37,981	501
Accrued expenses	239,246	178,633
Statutory payables		
Net GST/PAYG payable/(receivable)	(1,531)	7,144
Total trade and other payables	275,696	186,278
(b) Contract and other liabilities		
Grants received in advance	-	266,377
Total unearned income	-	266,377

Contract liabilities

Contract liabilities reflect consideration received in advance from customers in respect of capital funding for service upgrades. Contract liabilities are derecognised and recorded as revenue when promised goods and services are transferred to the customer. Refer to Note 3.

5.4 Provisions

	Annual Leave	Long Service Leave	Total
	\$	\$	\$
2024			
Balance at beginning of the financial year	190,432	452,206	642,638
Additional provisions	139,121	36,384	175,505
Amounts used	(128,050)	(14,901)	(142,951)
Change in the discounted amount arising because of time and the effect of any change in the discount rate	(66)	(12,005)	(12,071)
Balance at the end of the financial year	201,437	461,684	663,121
<i>Provisions - current</i>	201,437	398,545	599,982
<i>Provisions - non-current</i>	-	63,139	63,139

Note 5 Investing in and financing our operations (cont'd)

5.4 Provisions (cont'd)

	Annual Leave	Long Service Leave	Total
2023	\$	\$	\$
Balance at beginning of the financial year	153,977	464,624	618,601
Additional provisions	152,896	37,568	190,464
Amounts used	(116,370)	(34,335)	(150,705)
Change in the discounted amount arising because of time and the effect of any change in the discount rate	(71)	(15,651)	(15,722)
Balance at the end of the financial year	<u>190,432</u>	<u>452,206</u>	<u>642,638</u>
<i>Provisions - current</i>	190,432	395,923	586,355
<i>Provisions - non-current</i>	-	56,283	56,283
(a) Employee provisions		2024	2023
Current provisions expected to be wholly settled within 12 months		\$	\$
Annual leave		177,401	170,413
Long service leave		27,572	26,701
		<u>204,973</u>	<u>197,114</u>
Current provisions expected to be wholly settled after 12 months			
Annual leave		24,036	20,019
Long service leave		370,973	369,222
		<u>395,009</u>	<u>389,241</u>
		<u>599,982</u>	<u>586,355</u>
Long service leave		63,139	56,283
Total non-current employee provisions		<u>63,139</u>	<u>56,283</u>
Aggregate carrying amount of employee provisions:			
Current		599,982	586,355
Non-current		63,139	56,283
Total aggregate carrying amount of employee provisions		<u>663,121</u>	<u>642,638</u>

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

Annual leave

A liability for annual leave is recognised in the provision for employee benefits as a current liability because the Corporation does not have an unconditional right to defer settlement of the liability. Liabilities for annual leave are measured at:

- nominal value if the Corporation expects to wholly settle the liability within 12 months
- present value if the Corporation does not expect to wholly settle within 12 months.

Note 5 Investing in and financing our operations (cont'd)

5.4 Provisions (cont'd)

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 the 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.

Long service leave

Liability for long service leave (LSL) is recognised in the provision for employee benefits. Unconditional LSL is disclosed as a current liability as the Corporation does not have an unconditional right to defer settlement. Unconditional LSL is measured at nominal value if expected to be settled within 12 months or at present value if not expected to be settled within 12 months. Conditional LSL that has been accrued, where an employee is yet to reach a qualifying term of employment, is disclosed as a non-current liability and measured at present value.

	2024	2023
	%	%
Key assumptions:		
- discount rate	4.35	4.06
- index rate	2.00	2.00

5.5 Financing arrangements

	\$	\$
The Corporation has the following funding arrangements in place as at 30 June 2024.		
Credit card facilities	15,000	15,000
Total facilities	15,000	15,000
Total unused facilities	15,000	15,000

5.6 Commitments

The Corporation has entered into the following commitments for maintenance of its radio frequency identification (RFID) and wifi systems, photocopiers and refurbishment projects at Murchison and Avenel Libraries. Commitments are not recognised in the Balance Sheet. Commitments are disclosed at their nominal value.

Not later than one year	237,525	107,560
Later than one year and not later than five years	16,520	30,680
	254,045	138,240

Note 5 Investing in and financing our operations (cont'd)

5.7 Leases

At inception of a contract, Council assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To identify whether a contract conveys the right to control the use of an identified asset, it is necessary to assess whether:

- The contract involves the use of an identified asset;
- The customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The customer has the right to direct the use of the asset.

This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

As a lessee, the Corporation recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any lease incentives received; plus
- any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, an appropriate incremental borrowing rate. Generally, the Corporation uses an appropriate incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Corporation is reasonably certain to exercise, lease payments in an optional renewal period if the Corporation is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Corporation is reasonably certain not to terminate early.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Note 5 Investing in and financing our operations (cont'd)

5.7 Leases (cont'd)

Right-of-use assets	Property	Total
	\$	\$
Balance at 1 July 2023	251,666	251,666
Additions	(1,852)	(1,852)
Depreciation charge	(49,134)	(49,134)
Balance at 30 June 2024	<u>200,680</u>	<u>200,680</u>
Lease liabilities	2024	2023
	\$	\$
Maturity analysis - contractual undiscounted cash flows		
Less than one year	55,377	55,498
One to five years	170,746	227,827
Total undiscounted lease liabilities as at 30 June:	<u>226,123</u>	<u>283,325</u>
Lease liabilities included in the Balance Sheet at 30 June:		
Current	46,554	45,408
Non-current	158,418	206,517
Total lease liabilities	<u>204,972</u>	<u>251,925</u>

Short-term and low value leases

The Corporation has elected not to recognise right-of-use assets and lease liabilities for short-term leases of equipment that have a lease term of 12 months or less and leases of low-value assets (individual assets worth less than existing capitalisation thresholds for a like asset up to a maximum of \$10,000), including IT equipment. The Corporation recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Note 5 Investing in and financing our operations (cont'd)

5.7 Leases (cont'd)	2024	2023
Expenses relating to:	\$	\$
Leases of low value assets	39,358	55,519
Total	39,358	55,519

Non-cancellable lease commitments - short-term and low-value leases

Commitments for minimum lease payments for short-term and low-value leases are payable as follows:

Payable: .

Within one year	7,080	7,080
Later than one year but not later than five years	16,520	23,600
Total lease commitments	23,600	30,680

Note 6 Assets we manage

Library stock, plant and equipment

Summary of library stock, plant and equipment

	Carrying amount 30 June 2023	Additions	Depreciation	Disposal	Transfers	Carrying amount 30 June 2024
	\$	\$	\$	\$	\$	\$
Plant and equipment	67,727	68,532	(22,203)	(17,700)	-	96,356
Fixtures fittings and furniture	88,521	108,415	(22,583)	(834)	11,415	184,934
Computers and telecommunications	320,508	98,778	(85,634)	-	(11,415)	322,237
Library books	1,290,602	205,811	(195,984)	-	-	1,300,429
Audio tapes	99,307	59,298	(49,305)	377	-	109,677
Video tapes	92,163	50,819	(37,332)	-	-	105,650
eResources	250,769	13,099	(129,521)	-	-	134,347
	2,209,597	604,752	(542,562)	(18,157)	-	2,253,630

Note 6 Assets we manage (cont'd)
Library stock, plant and equipment

	Plant and equipment	Fixtures fittings and furniture	Computers and telecoms	Library books	Audio tapes	Video tapes	eResources	Total library stock, plant and equipment
	\$	\$	\$	\$	\$	\$	\$	\$
At fair value 1 July 2023	531,147	286,331	940,116	2,700,284	370,818	193,828	647,159	5,669,683
Accumulated depreciation at 1 July 2023	(463,420)	(197,810)	(619,608)	(1,409,682)	(271,511)	(101,665)	(396,390)	(3,460,086)
	67,727	88,521	320,508	1,290,602	99,307	92,163	250,769	2,209,597
Movements in fair value								
Additions	68,532	108,415	98,778	205,811	59,298	50,819	13,099	604,752
Disposal	(58,623)	(834)	-	-	377	-	-	(59,080)
Transfers	-	11,415	(11,415)	-	-	-	-	-
	9,909	118,996	87,363	205,811	59,675	50,819	13,099	545,672
Movements in accumulated depreciation								
Depreciation and amortisation	(22,203)	(22,583)	(85,634)	(195,984)	(49,305)	(37,332)	(129,521)	(542,562)
Accumulated depreciation of disposals	40,923	-	-	-	-	-	-	40,923
Transfers	-	-	-	-	-	-	-	-
	18,720	(22,583)	(85,634)	(195,984)	(49,305)	(37,332)	(129,521)	(501,639)
At fair value 30 June 2024	541,056	405,327	1,027,479	2,906,095	430,493	244,647	660,258	6,215,355
Accumulated depreciation at 30 June 2024	(444,700)	(220,393)	(705,242)	(1,605,666)	(320,816)	(138,997)	(525,911)	(3,961,725)
Carrying Amount	96,356	184,934	322,237	1,300,429	109,677	105,650	134,347	2,253,630

Note 6 Assets we manage (cont'd)

Acquisition

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. Refer also to Note 8.4 for further disclosure regarding fair value measurement.

In accordance with the Corporation's policy, the threshold limits have applied when recognising assets within an applicable asset class and unless otherwise stated are consistent with the prior year.

<i>Asset recognition thresholds and depreciation periods</i>	Depreciation Period	Threshold Limit
		\$
Library Stock		
books	10-12 years	1
audio tapes	5 years	1
video tapes	5 years	1
e-resources	3 years	1
Plant and Equipment		
motor vehicles	5 years	10,000
mobile library	10 years	10,000
fixtures, fittings and furniture	3 to 10 years	500
computers and telecommunications	3 to 20 years	500

Depreciation and amortisation

Library stock and equipment having limited useful lives are 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.

Depreciation periods used are listed above and are consistent with the prior year unless otherwise stated.

Repairs and maintenance

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.

Note 7 People and relationships

7.1 Corporation key management remuneration

(a) Key Management Personnel

Key management personnel (KMP) are those people with the authority and responsibility for planning, directing and controlling the activities of Goulburn Valley Regional Library Corporation. The Board members and Chief Executive Officer are deemed KMP.

Details of KMP at any time during the year are:

Board Members

- Cr. Greg James
- Ms. Louise Mitchell
- Ms. Jenna Bishop (from May 2024)
- Mr. Ghulam Hussain (retired May 2024)
- Mr. Peter Stephenson (from January 2024)
- Ms. Amanda Tingay (from July 2023)
- Ms. Kym Bailey
- Ms. Dawn Bray (retired July 2023)
- Cr. Paul Murray (retired December 2023)
- Cr. Suzzanna Sheed (from March 2024)
- Mr. Mathew Jarvis (retired May 2024)
- Cr. John Tanner AM (retired February 2024)
- Ms. Jessica Bonaddio

Chief Executive Officer

Ms. Felicity Macchion

	2024	2023
	No.	No.
Total number of Board Members	13	14
Chief Executive Officer	1	2
Total number of Key Management Personnel	<u>14</u>	<u>16</u>

Note 7 People and relationships (Cont'd)

(b) Remuneration of Key Management Personnel

Remuneration comprises employee benefits including all forms of consideration paid, payable or provided by Corporation, or on behalf of the Corporation, in exchange for services rendered. Remuneration of Key Management Personnel and Other senior staff is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Other long-term employee benefits include long service leave, other long service benefits or deferred compensation.

Post-employment benefits include pensions, and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Total remuneration of key management personnel was as follows:	\$	\$
Short-term benefits	167,493	143,338
Post employment benefits	18,424	15,050
Other long-term benefits	4,189	4,125
Termination benefits	-	41,497
Total	190,106	204,010

2023 remuneration of key management personnel has been restated to reflect the methodology and calculations used for 2023/2024 financial year.

The numbers of key management personnel whose total remuneration from the Corporation and any related entities, fall within the following bands:

	No.	No.
\$0-\$9,999	13	14
\$50,000 - \$59,999	-	1
\$140,000 - \$159,999	-	1
\$190,000 - \$199,999	1	-
	14	16

Note 7 People and relationships (Cont'd)

7.2 Related party disclosure

(a) Transactions with related parties

Goulburn Valley Regional Library Corporation receives funding from member Councils in return for providing library services. Funds are received from Greater Shepparton City Council, Strathbogie Shire Council and Moira Shire Council. The Goulburn Valley Regional Library Board of Management is comprised of three members from each Council; one Councillor, one Council Senior Officer and one independent community member. The funding contribution is determined based pro-rata on the total population of the region.

The following contributions were received by the Corporation from each council member:

	\$	\$
Greater Shepparton City Council	1,774,663	1,739,866
Moria Shire Council	836,287	819,889
Strathbogie Shire Council	286,648	281,027

Goulburn Valley Regional Library Corporation also receives the use of buildings from Greater Shepparton City Council, Moira Shire Council and Strathbogie Shire Council free of charge.

During the period the Corporation entered to the following other related party transactions:

Payments to entities controlled by key management personnel ^{1,2}	74,346	108,941
Receipts from entities controlled by key management personnel	4,000	-

Notes:

1. Payment of \$74,086 to Greater Shepparton City Council for the provision of a number of financial related services such as financial reporting and payroll services on a commercial basis. A further payment to Moira Shire Council of \$20 for staff flu vaccinations and a payment to Strathbogie Shire Council of \$240 for hire of premises.

2. Receipt from Strathbogie Shire Council as a contribution towards electrical works at Nagambie Library.

Note 7 People and relationships (Cont'd)

7.2 Related party disclosure (Cont'd)

(b) Outstanding balances with related parties

There were no balances outstanding at the end of the reporting period in relation to transactions with related parties.

(c) Loans to/from related parties

There were no loans to or from related parties during 2023/2024

(d) Commitments to/from related parties

The aggregate amount of commitments in existence at balance date that have been made, guaranteed or secured by the Corporation to or from a related party are as follows:

1. Memorandum of understanding (MOU) for provision of administrative services and payment of administration fees.
2. Moira Shire Council, Strathbogie Shire Council, and Greater Shepparton City Council are committed to paying the annual contributions to the Corporation.

Note 8 Managing uncertainties

8.1 Contingent assets and liabilities

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

(a) Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Corporation. As at 30 June 2024, the Corporation did not identify any contingent assets.

(b) Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Corporation; or
- present obligations that arise from past events but are not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

As at 30 June 2024, the Corporation did not identify any contingent liabilities.

Superannuation

The Corporation has obligations under a defined benefit superannuation scheme that may result in the need to make additional contributions to the scheme, matters relating to this potential obligation are outlined below. As a result of the volatility in financial markets the likelihood of making such contributions in future periods exists.

Liability Mutual Insurance

The Corporation is a participant of the MAV Liability Mutual Insurance (LMI) Scheme. The LMI scheme provides public liability and professional indemnity insurance cover. The LMI scheme states that each participant will remain liable to make further contributions to the scheme in respect of any insurance year in which it was a participant to the extent of its participant's share of any shortfall in the provision set aside in respect of that insurance year, and such liability will continue whether or not the participant remains a participant in future insurance years.

Note 8 Managing uncertainties Cont'd

8.2 Change in accounting standards

Certain new Australian Accounting Standards and interpretations have been published that are not mandatory for the 30 June 2024 reporting period. The Corporation assesses the impact of these new standards. In December 2022 the Australian Accounting Standards Board (AASB) issued AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities to modify AASB 13 Fair Value Measurement. AASB 2022-10 amends AASB 13 Fair Value Measurement for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. The AASB 13 modifications:

- are applicable only to not-for-profit public sector entities;
- are limited to fair value measurements of non-financial assets not held primarily for their ability to generate net cash inflows;
- are to be applied prospectively for annual periods beginning on or after 1 January 2024;
- would not necessarily change practice for some not-for-profit public sector entities; and
- do not indicate that entities changing practice in how they measure relevant assets made an error in applying the existing requirements of AASB 13.

The Corporation will assess any impact of the modifications to AASB 13 ahead of the 2024-25 reporting period. In December 2022 the Australian Accounting Standards Board (AASB) issued AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants. AASB 2022-6 amends AASB 101 Presentation of Financial Statements to improve the information an entity provides in its financial statements about long-term liabilities with covenants where the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. The amendments in AASB 2022-6 are effective for annual periods beginning on or after 1 January 2024. The Corporation will assess any impact of the modifications to AASB 101 ahead of the 2024-25 reporting period.

8.3 Financial instruments

(a) Objectives and policies

The Corporation's principal financial instruments comprise cash assets, term deposits, receivables (excluding statutory receivables), payables (excluding statutory payables). Details of the material accounting policy information and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument is disclosed in the notes of the financial statements. Risk management is carried out by senior management under policies approved by the Corporation. These policies include identification and analysis of the risk exposure to Corporation and appropriate procedures, controls and risk minimisation.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of the corporation financial instruments will fluctuate because of changes in market prices. The Corporation's exposure to market risk is primarily through interest rate risk with only insignificant exposure to other price risks and no exposure to foreign currency risk.

Note 8 Managing uncertainties (cont'd)

8.3 Financial instruments (cont'd)

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. The Corporation does not hold any interest bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation has minimal exposure to cash flow interest rate risk through its cash and deposits that are at floating rates.

Investment of surplus funds is made with approved financial institutions under the *Local Government Act 1989 (as per the transitional requirements of the Local Government Act 2020)*. The Corporation manages interest rate risk by adopting an investment policy that ensures:

- diversification of investment product;
- monitoring of return on investment; and
- benchmarking of returns and comparison with budget.

There has been no significant change in the Corporation's exposure, or its objectives, policies and processes for managing interest rate risk or the methods used to measure this risk from the previous reporting period.

Interest rate movements have not been sufficiently significant during the year to have an impact on the Corporation's year end result.

(c) 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 have exposure to credit risk on some financial assets included in the balance sheet. The Corporation has no significant areas of credit risk in relation to outstanding fees and fines. To help manage this risk:

- the Corporation only invest surplus funds with financial institutions which have a recognised credit rating specified in the Corporation's investment policy.

Receivables consist of a small number of customers, most of which were evaluated to be low risk. Credit risk associated with the Corporations financial assets is minimal because the main debtor relates to WorkCover settlements.

There are no material financial assets which are individually determined to be impaired.

The Corporation may also be subject to credit risk for transactions which are not included in the balance sheet, such as when the Corporation provide a guarantee for another party. Details of our contingent liabilities are disclosed in Note 8.1.

Note 8 Managing uncertainties (cont'd)

8.3 Financial instruments (cont'd)

The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any allowance for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The Corporation does not hold any collateral.

(d) Liquidity risk

Liquidity risk includes the risk that, as a result of the Corporation's operational liquidity requirements it will not have sufficient funds to settle a transaction when required or will be forced to sell a financial asset at below value or may be unable to settle or recover a financial asset.

To help reduce these risks the Corporation:

- have a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained;
- 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; and
- monitor budget to actual performance on a regular basis;

The Corporation's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed on the face of the balance sheet and the amounts related to financial guarantees disclosed in Note 8.1, and is deemed insignificant based on prior periods' data and current assessment of risk.

There has been no significant change in the Corporation's exposure, or its objectives, policies and processes for managing liquidity risk or the methods used to measure this risk from the previous reporting period.

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

(e) 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:

- A parallel shift of + 0.50% and - 0.50% in market interest rates (AUD) from year-end rates of 5.10%.

These movements will not have a material impact on the valuation of the Corporation's financial assets and liabilities, nor will they have a material impact on the results of the Corporation's operations.

Note 8 Managing uncertainties (cont'd)

8.4 Fair value measurement

Fair value hierarchy

The Corporation's financial assets and liabilities are measured at amortised cost.

The Corporation measures certain assets and liabilities at fair value where required or permitted by Australian Accounting Standards. *AASB 13 Fair Value Measurement*, aims to improve consistency and reduce complexity by providing a definition of fair value and a single source of fair value measurement and disclosure requirements for use across Australian Accounting Standards.

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 of disposal 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, unless the asset is carried at the revalued amount in which case, the impairment loss is recognised directly against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

8.5 Events occurring after balance date

No matters have occurred after balance date that require disclosure in the financial report.

Note 9 Other matters	2024	2023
9.1 Reconciliation of cash flows from operating activities to surplus	\$	\$
Surplus for the year	17,828	(20,732)
Non-cash adjustments:		
Depreciation	542,562	725,310
Depreciation - right of use assets	49,134	48,757
Gain on disposal of property, infrastructure, plant and equipment	(13,717)	(16,201)
Movement in fair value of employee provision due to change in present value calculations	(12,071)	(15,722)
Financing costs - leases	10,015	1,054
<i>Change in assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	72,127	(37,654)
(Increase)/decrease in other assets	(40,872)	(18,729)
Increase/(decrease) in trade and other payables	89,419	23,779
(Decrease)/increase in contract and other liabilities	(266,377)	572
Increase/(decrease) in provisions	32,554	39,759
Net cash provided by operating activities	480,602	730,193

9.2 Superannuation

Goulburn Valley Regional Library 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. Obligations for contributions to the Fund are recognised as an expense in the Comprehensive Operating Statement when they are made or 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 2024, this was 11.0% as required under Superannuation Guarantee (SG) legislation (2023: 10.5%)).

9.2 Superannuation (Cont'd)

Defined Benefit

The Corporation does not use defined benefit accounting for its defined benefit obligations under the Fund's Defined Benefit category. This is because the Fund's Defined Benefit category is a pooled multi-employer sponsored plan.

There is no proportional split of the defined benefit liabilities, assets or costs between the participating employers as the defined benefit obligation is a floating obligation between the participating employers and the only time that the aggregate obligation is allocated to specific employers is when a call is made. As a result, the level of participation of the Corporation in the Fund cannot be measured as a percentage compared with other participating employers. Therefore, the Fund Actuary is unable to allocate benefit liabilities, assets and costs between employers for the purposes of AASB 119.

Funding arrangements

Goulburn Valley Regional Library Corporation makes employer contributions to the Defined Benefit category of the Fund at rates determined by the Trustee on the advice of the Fund Actuary.

A triennial actuarial investigation for the Defined Benefit category as at 30 June 2023 was conducted and completed by 31 December 2023. The vested benefit index (VBI) of the Defined Benefit category as at 30 June 2023 was 104.1%. The Corporation was notified of the 30 June 2023 VBI during August 2023.

The financial assumptions used to calculate the 30 June 2023 VBI were:

Net investment returns	5.7% pa
Salary information	3.5% pa
Price inflation (CPI)	2.8% pa

The VBI is used as the primary funding indicator. Because the VBI was above 100%, the 30 June 2023 actuarial investigation determined the Defined Benefit category was in a satisfactory financial position and that no change was necessary to the Defined Benefit category's funding arrangements from prior years.

Employer contributions

(a) Regular contributions

On the basis of the results of the 2023 triennial actuarial investigation conducted by the Fund Actuary, The Corporation makes employer contributions to the Fund's Defined Benefit category at rates determined by the Fund's Trustee. For the year ended 30 June 2024, this rate was 11.0% of members' salaries (10.5% in 2022/23). This rate is expected to increase in line with any increases in the SG contribution rate and was reviewed as part of the 30 June 2023 triennial valuation.

In addition, the Corporation reimburses the Fund to cover the excess of the benefits paid as a consequence of retrenchment above the funded resignation or retirement benefit.

9.2 Superannuation (Cont'd)

(b) Funding calls

If the Defined Benefit category is in an unsatisfactory financial position at an actuarial investigation or the Defined Benefit category's VBI is below its shortfall limit at any time other than the date of the actuarial investigation, the Defined Benefit category has a shortfall for the purposes of SPS 160 and the Fund is required to put a plan in place so that the shortfall is fully funded within three years of the shortfall occurring. The Fund monitors its VBI on a quarterly basis and the Fund has set its shortfall limit at 98% from 26 July 2024 (previously 97%).

In the event that the Fund Actuary determines that there is a shortfall based on the above requirement, the Fund's participating employers (including the Corporation) are required to make an employer contribution to cover the shortfall.

Using the agreed methodology, the shortfall amount is apportioned between the participating employers based on the pre-1 July 1993 and post-30 June 1993 service liabilities of the Fund's Defined Benefit category, together with the employer's payroll at 30 June 1993 and at the date the shortfall has been calculated.

Due to the nature of the contractual obligations between the participating employers and the Fund, and that the Fund includes lifetime pensioners and their reversionary beneficiaries, it is unlikely that the Fund will be wound up.

If there is a surplus in the Fund, the surplus cannot be returned to the participating employers.

In the event that a participating employer is wound-up, the defined benefit obligations of that employer will be transferred to that employer's successor.

The 2023 triennial actuarial investigation surplus amounts

An actuarial investigation is conducted annually for the Defined Benefit category of which the Corporation is a contributing employer. Generally, a full actuarial investigation is conducted every three years and interim actuarial investigations are conducted for each intervening year. A full investigation was conducted as at 30 June 2023.

The Fund's actuarial investigation identified the following for the Defined Benefit category of which the Corporation is a contributing employer:

	2023 (Triennial)	2022 (Interim)
	\$m	\$m
- A VBI Surplus	84.7	44.6
- A total service liability surplus	123.6	105.8
- A discounted accrued benefits surplus	141.9	111.9

The VBI surplus means that the market value of the fund's assets supporting the defined benefit obligations exceed the vested benefits that the defined benefit members would have been entitled to if they had all exited on 30 June 2023.

The total service liability surplus means that the current value of the assets in the Fund's Defined Benefit category plus expected future contributions exceeds the value of expected future benefits and expenses as at 30 June 2023.

The discounted accrued benefit surplus means that the current value of the assets in the Fund's Defined Benefit category exceeds the value of benefits payable in the future but accrued in respect of service to 30 June 2023.

9.2 Superannuation (Cont'd)

The 2024 interim actuarial investigation

An interim actuarial investigation is being conducted for the Fund's position as at 30 June 2024 as the Fund provides lifetime pensions in the Defined Benefit category. It is anticipated that this actuarial investigation will be completed by October 2024.

The VBI of the Defined Benefit category was 105.4% as at 30 June 2024. The financial assumptions used to calculate the 30 June 2024 VBI were:

Net investment returns	5.6% pa
Salary inflation	3.5% pa
Price inflation	2.7% pa

The Corporation was notified of the 30 June 2024 VBI during August 2024.

Because the VBI was above 100%, the Defined Benefit category was in a satisfactory financial position at 30 June 2024 and it is expected that the actuarial investigation will recommend that no change will be necessary to the Defined Benefit category's funding arrangements from prior years.

The 2020 triennial investigation

The last triennial actuarial investigation conducted prior to 30 June 2023 was at 30 June 2020. This actuarial investigation was completed by 31 December 2020. The financial assumptions for the purposes of that investigation was:

	2020 Triennial investigation	2023 Triennial investigation
Net investment return	5.6% pa	5.7% pa
Salary inflation	2.5% pa for two years and 2.75% pa thereafter	3.5% pa
Price inflation	2.0% pa	2.8% pa

Superannuation contributions

Contributions by the Corporation (excluding any unfunded liability payments) to the above superannuation plans

Scheme	Type of Scheme	Rate	2024 \$	2023 \$
Vision super	Defined benefit	11% (2023 10.50%)	-	1,163
Vision super	Accumulation fund	11% (2023 10.50%)	128,067	122,395
Other than Vision Super	Accumulation fund	11% (2023 10.50%)	111,736	87,942

Note 10 Change in accounting policy

There have been no changes to accounting policies for the 2023-2024 year.