

Strategic Resources Plan 2017 – 2018

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1: Corporation

The North Central Goldfields Regional Library Corporation (trading as Goldfields Library Corporation [GLC]), was established in January 1996 to provide library services for the Greater Bendigo City Council, Loddon Shire Council, Macedon Ranges Shire Council and Mount Alexander Shire Council. The GLC is a Library Corporation under section 196 of the Local Government Act 1989.

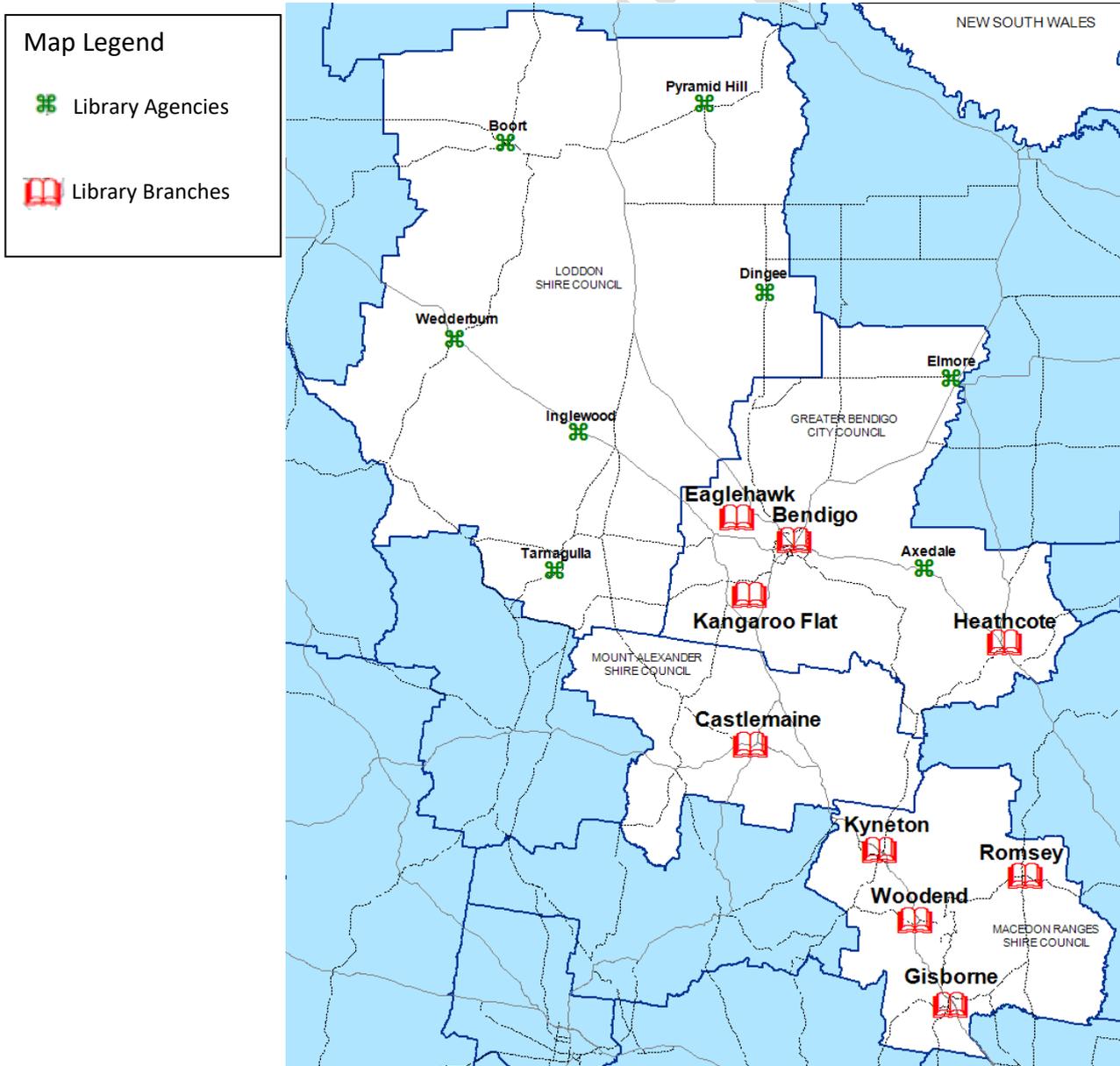
The Corporation is funded by the four member Councils (approximately 75%), the State Government (approximately 20%) and other revenue (approximately 5%). The agreed Council funding in 2017/18 is \$27.63 per capita.

Based along the Calder Highway, the service covers an area of 12,979 square kilometres and is one of the largest library regions in Victoria. GLC has approximately 48 EFT and reaches a population of approximately

180,000. There are almost 300,000 items in the collection including an increasing number of online digital resources. The Corporation's libraries support more than 1.44 million visitors per year, 1.75 million collection utilisations, 80,000 computer internet sessions, 55,000 wireless internet session and more than 120,000 information enquiries.

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

The Corporation is governed by a Board that sets the strategic direction and comprises two representatives from each of the four member Councils one councillor and one officer. The Chief Executive Officer reports to the Library Board and is responsible for the management of the Corporation. (The green symbol represents library agencies and the red book represents libraries)



2: Member Councils Profiles

City of Greater Bendigo has an estimated residential population of over 112,000 people, 85% of whom live within urban Bendigo. About 15,000 people live in the City's rural communities which equates to about one in seven of the entire residential population. The population of the rural communities and towns is growing at a similar rate to urban Bendigo, about 1.7% per year. The City of Greater Bendigo population is forecast to almost double by 2050, with the greatest rate of population growth between 2017-2021 and a net increase of 11,122 with about 4,000 more births than deaths expected and about 7,000 additional residents moving to Bendigo.

Compared to the regional Victorian average Greater Bendigo has a larger percentage of persons aged 20 to 24 (7% compared to 5.5%), a smaller percentage of persons aged 65 to 69 (4.5% compared to 5.2%). Children aged between 0 and 15 years make up 20.4% of the population and 21% of the population are aged 60 years and over.

Greater Bendigo SEIFA score (983) (index of inequalities) is lower than the Victorian average (1,010). The Goldfields Library provides library services to the Greater Bendigo community from the four library sites in Bendigo, Kangaroo Flat, Eaglehawk and Heathcote, and two library agencies at Axedale and Elmore. The future challenge will be to ensure that service levels and sites are able to meet the needs of this growing, and spreading, population. The Community Plan 2017 – 2021 acknowledges that as the population continues to grow, Council needs to prepare Greater Bendigo for the future. There will be many more residents and new infrastructure will be needed to support them in both urban and rural communities, including places for them to live, work, learn and relax.

The Community Plan has as its vision the creation of the world's most liveable city. This goal is supported by six objectives. The Goldfields Library will be a partner with Council in working towards this vision. The Goldfields Library promote community connection, and encourages opportunities that enable community access and inclusion. Our libraries and agencies are facilities that enable people to come together for social and learning purposes and to have fun. We aim to support positive learning and development for residents of all ages and abilities, build connections for young people, support positive ageing, and support positive life opportunities for people living with a disability.

The Goldfields Library also has a role to play in strengthening the economy. The Goldfields Library considers that support for creativity and innovation is part of its core business, and these are central to Bendigo being a welcoming place for new businesses and industries. The Goldfields Library provides technology for community benefit which assists to attract and support creative industries.

The Community Plan seeks to embrace our culture and heritage by ensuring that accessible and affordable events, arts and cultural experiences are provided in public spaces and buildings, and encourage community arts and enterprise.

Loddon Shire represents more than fifty percent the geographic area of the Corporation at 6,694 square kilometres coupled with just four percent of the population. This represent a spread of around one person per square kilometre and creates unique challenges in delivering a meaningful service into some remote regions and small population centres.

Population is currently declining with a reduction of around 100 people per year, over the last ten years. Based on SEIFA ratings, Loddon Shire is the second most relatively disadvantaged community in Victoria.

The 2013-17 Council Plan notes that Loddon shire has:

- 70% of children are developmentally disadvantaged in one or more AEDI
- 1% more than the state unemployment average
- 13% of teenage youth are not engaged in either work or school
- 1 in 5 workers are semi or low skilled
- One of the lowest household penetration rates for internet usage.

Importantly, the community shows significant resilience through high levels of volunteerism and has developed some excellent networks of services in areas such as early year's literacy and development, mental health support and strengthening families.

Results in early year's literacy in particular show significant improvement- an area that the Library can continue to contribute to and partner with other local organisations to support.

Addressing population decline and generating population growth, maintaining and improving liveability in small communities and stimulating economic activity are three key Council priorities.

Council has focussed on developing local community hubs in population centres, where a number of services can share space and deliver collective services in a more sustainable and effective manner.

Library spaces within local community hubs can play a key role in engaging community in learning, finding information, improving digital literacy and improving social and physical wellbeing outcomes.

Macedon Ranges Shire has a population of approximately 45,500 people with no major population centre. The Shire has a series of small to medium size townships, presenting a challenge for equitable service delivery across the region. Whilst townships such as Kyneton and Woodend are growing slowly and generally have an ageing population, other areas such as Gisborne are growing rapidly (around 2 percent per annum) and have a much younger profile with families moving into the area. The areas to the south of the municipality also represent a population with a high level of commuting workforce. This represents ongoing challenges in how best to provide access to library services in an efficient and effective way across a diverse community profile.

The area has one of the highest SEIFA ratings in the state overall (relatively advantaged) with some small pockets of disadvantage.

The Macedon Ranges communities have highlighted the value of libraries and their desire to access their facilities with feedback received indicating they would like to see:

- Better footpath access to library facilities from residential and retail centres
- A new library in Gisborne
- Increase in size of library spaces

The community also expressed the value they place on library facilities with 30 out of 600 respondents specifically providing comments such as:

- Hopefully Council will continue to support the magnificent library services we have

- The library is a great resource
- Excellent library service
- We love the library service

Key challenges in providing the library service are delivering equitable access for a diverse set of communities and accommodating significant growth in population in areas to the south of the municipality in particular.

More than 18,000 people call the **Mount Alexander Shire** home, with approximately 7,000 residents living in the township of Castlemaine, and with lesser numbers in Maldon and Newstead. The Goldfields Library provides library services to the community from its site in the Castlemaine town centre. The municipality has the highest level of membership within the Goldfields Library, with approximately 48 percent of all residents registered as library members. Significantly the Shire also has two community run libraries in the towns of Newstead and Maldon, and the Goldfields Library continues to build our relationship with these organisations to strengthen and support them.

The average annual rate of population growth is expected to be 0.8% per annum from 2011 to 2031 resulting in a population increase of by 25% by 2031, and this growth is expected to be in the older age brackets. Currently, children aged 0-14 years make up 16% of the population and people aged 65 years and over make up 21% of the population. Population projections suggest that by 2026 the population of those 65 years and over in the Shire will increase by 71%, with a decrease in those aged 0-24 years. The Shire has a greater proportion of older residents than other parts of regional Victoria. In 2011 the median age was 47 years, which is higher than regional Victoria (41 years) and Victoria (37 years).

In 2011 the Shire's population had an index of relative socio-economic disadvantage (SEIFA) score of 983, which is comparable to that of the City of Greater Bendigo. This means that the Shire has a slightly lower level of disadvantage compared to regional Victoria, but a higher level of disadvantage compared to Victoria overall.

The Council Plan 2017 – 2018 acknowledges the library as contributor to each of its three objectives: our people, our place, and our economy. In relation to the economy an increase in the number of activities and initiatives developed in partnership with the Goldfields Library is identified as a measure of success. As is the ongoing access to high quality technology and free internet services at the Goldfields Library in Castlemaine.

The Plan also identifies as an action, advocacy and investment in multiuse facilities that are accessible to people of all abilities, and initiatives to create acceptance of diversity. These actions are aligned with the direction of the Goldfields Library which is seeking to better match the Castlemaine Library spaces with community need and best practice service delivery.

3: Organisational Challenges & Current Environment

Two benchmarking data sets are available from the state government, 'Know Your Council' that has data by council and the more extensive Public Library Victoria (PLVN) indicators by library service (ie corporations). Have congruent data that demonstrates that GLC funding is significantly lower than other Victorian public libraries and that GLC library usage is higher.

The following limitations apply to both data sets;

- Active members only includes members borrowing physical materials, it does not include use of the digital online resources, computer or wi-fi use or people attending programs, reading or studying in the libraries.
- Visits doesn't include visits to the eLibrary which is the second busiest GLC library.

State Government: Know Your Council Indicators

The ['Know Your Council'](#) benchmarking is produced from data collected quarterly from the 79 Victorian councils. The benchmarking for similar councils is most applicable when the council is a mid-range council and less reliable when it isn't. For example City of Greater Bendigo's group of similar councils with two exceptions have substantially smaller populations.

The table below is the 'Know Your Council' data for the member councils and includes the overall GLC figures that have been calculated using equivalent data.

Know Your Council Indicators 2015/16			
	Number of times a Library resource is borrowed	Cost of Library service per visit	Active members in municipality
City of Greater Bendigo	4.61	\$3.96	15.67%
Similar to CoGB	4	\$6.76	16.32%
Loddon Shire	2.05	\$24.54	8.24%
Similar to Loddon	2.46	\$8.20	17.98%
Macedon Ranges	5.2	\$4.03	18.93%
Mount Alexander	6.26	\$3.18	28.98%
Similar to MRSC & MASC	4.31	\$6.04	18.04%
GLC	6	\$3.96	16.4%
All Councils	4.62	\$6.70	17.78%

The State Government 'Know Your Council' indicators demonstrate;

- Low cost of visits with the exception of Loddon which is very high and limited to mobile library visits, it doesn't account for Loddon resident use of other GLC libraries
- The cost of library service per visit data doesn't include the 300,000 visits to the eLibrary
- Both MRSC and MASC have higher than average percentage of active members
- Of greatest concern is the very low active membership in Loddon and the new service model launched in February 2017 has been designed to significantly improve library services in small towns.

Public Libraries Victoria Network (PLVN) Indicators

The [2015/16 PLVN Library Performance Indicators](#) are produced from data that is collected annually from the 46 organisations that provide library services in Victoria.

Library performance indicators 2015/16	GLC (1)	Vic (46)	Metro Municipal (21)	Metro Corp (4)	Regional Municipal (13)	Regional Corp (8)
Active library members	16%	17%	18%	16%	16%	16%
Attendance at programs per '000 capita	272	316	307	307	328	313
Turnover rate – physical items	5.2	5.3	5.2	7.8	2.7	4.3
Physical quality of collection	52%	67%	70%	79%	47%	60%
Cost of library service per capita*	\$32	\$41	\$47	\$33	\$43	\$38
Cost of library service per visit*	\$3.91	\$6.43	\$7.13	\$6.06	\$6.19	\$5.61
Staff EFT per '000 capita	0.29	0.31	0.35	0.23	0.34	0.31
Public internet access devices per '000 capita	0.56	0.69	0.65	0.59	0.96	0.73

Benchmarking Funding indicators 2015/16;

- In 2015/16 **GLC member Councils** contributed \$25.67 per capita based on 2013/14 population data (PLVN indicators use 2015/16 population data which reduces the per capita investment to \$25.06)
- Average local **government funding** for Victorian rural & country libraries is \$29.67 per capita which is **\$4.61 higher** than GLC funding (based on 2015/16 population data)
- Average local **government funding** for Victorian is \$32.65 per capita which is **\$7.59 higher** than GLC funding (based on 2015/16 population data)

4: Statistical Overview 2013/14 to 2015/16

The three year statistical overview demonstrates that;

- The population is increasing
- Visits have increased by 31% from 2013/14 to 2015/16
- Collection utilisation continues to increase
- Membership fluctuation relates to database clean-ups
- Program attendance has increased by 43% from 2013/14 to 2015/16
- Cost per loan has continued to decrease
- Cost per visit has continued to decrease
- The number of loans per effective full time staff member has increased by 11% and
- The number of visits per effective full time staff member has increased by 35%.

The increased usage impacts on the time available for staff to support library customers.

Statistical Overview 2013/14 – 2015/16

Indicator	2013/14	2014/15	2015/16	% change since last year	% change over last 3 years
Population - Regional (ABS ERP)	172,203	172,609	174,867	1%	2%
Opening Hours Weekly	364.5	364.5	364.5	0%	0%
Library Floor Space (m2)	5,846	5,846	5,846	0%	0%
Staff EFT	54	52	52	0%	-3%
Collection Items	304,964	315,078	303,583	-4%	0%
Public Access Internet Computers	49	51	100	96%	104%
Activity					
Visits	1,102,498	1,282,467	1,445,837	13%	31%
Members	62,664	71,172	67,143	-6%	7%
Collection Utilisation	1,631,480	1,615,104	1,755,739	9%	8%
Computer Bookings	72,264	84,108	80,183	-5%	11%
Wireless Internet Access	N/A	52,150	55,553	7%	
Program Attendance	34,140	45,015	48,654	8%	43%
Number of Programs	N/A	2,146	1,971	-8%	
Collection Turnover	5.0	5.0	5.2	4%	4%
Expenditure					
Total Operating Expenditure	\$5,209,779	\$4,788,804	\$5,004,297	4%	-4%
Total Capital Expenditure	\$1,697,456	\$1,253,359	\$1,051,284	-16%	-38%
Capital Expenditure on Collections	\$1,005,082	\$960,167	\$911,778	-5%	-9%
Total Collections Expenditure	\$1,138,270	\$1,014,397	\$1,165,223	15%	2%
Cost of Service					
Cost Per Loan	\$ 3.19	\$ 2.97	\$ 2.85	-4%	-11%
Cost Per Visit	\$ 4.73	\$ 3.73	\$ 3.46	-7%	-27%
Activity Per Capita					
Loans Per Capita	9.5	9.4	10.0	7%	6%
Visits Per Capita	6.4	7.4	8.3	11%	29%
Activity Per Staff member					
Loans per EFT Staff Member	30,495	31,060	33,764	9%	11%
Visits per EFT Staff Member	20,607	24,663	27,805	13%	35%
Activity Per Opening Hour					
Loans Per Operating Hour	86	85	93	9%	8%
Visits Per Operating Hour	58	68	76	13%	31%

5: Loddon Campaspe Regional Partnership

Create the best possible start for every child

Support our vulnerable children

Breaking the cycles of disadvantage by improving children's health and development to support school readiness are seen as an important priority for the Loddon Campaspe region. Putting resources into the early years could see improvements in, reading levels at early years, school retention rates and reduced juvenile offending.

Create work ready school leavers

The region is calling for better integration of our education providers and connection to employers. We want our students to have employability skills which will prepare them for work. The ideas of building essential life skills such as resilience and emotional intelligence, along with forming strong industry role models were discussed.

Be the healthy heart of Victoria

Creating healthier citizens

The region would like to see reduced levels of obesity and reduced incidence of preventable diseases, to do this health needs to be the business of everyone. Promotion of localised solutions to health and wellbeing need to be enabling, participatory and community led.

A growing economy

Establish an investment fund

There is solid support for the design of an investment fund which could facilitate continued growth and economic prosperity for the region. The development of such an investment fund could see fruition of public, private projects with a higher risk appetite, diversity of scale and longer term timelines.

Halt the decline in our irrigation districts

There is a call out for smarter management of environmental water flows and greater support for on farm efficiencies through accessing the modernisation of the irrigation distribution system. This is imperative for our agricultural sector to stay strong and productive.

A great environment to live

Protect our natural assets

Our natural environment is home to a diversity of impressive landscapes and is appreciated by the people who live in the region. Communities such as Castlemaine, Bendigo, Maldon and Macedon are surrounded by bushland and a National Park. We need to get the balance right in how we use, interact and manage the relationship with our valued natural assets.

Connectivity

Make digital connection an essential service

All people, no matter how remote, should be able to participate in, and benefit from digital connectivity. Digital connectivity is viewed as an essential service which is required for a thriving and progressive region. Using silos

and water towers to leverage existing infrastructure to increase mobile coverage in remote and rural areas were suggested.

Manage freight movement

Create more efficient movement of freight, with a desire to decrease the number of trucks travelling through urban and residential areas. This is crucial to maintaining the liveability of the region, whilst assisting efficiencies within the supply chain costs of industry.

Improve our rail services

Our region wants to see ‘Awesome’ passenger rail services, by reducing the travel time between Bendigo and Melbourne to one hour, increasing the frequency of services at peak times and for the destinations of Echuca, Swan Hill and Maryborough. Ideas for innovative carriage design, such a gymnasium and private sector fit outs for different purposes were supported.

Transport solutions for smaller communities

The transport needs in smaller communities are different to those of a large regional city. Innovative solutions need to be applied, such as the use of school buses during out of school hours and locally owned Uber style ride sharing were ideas floated.



6: Libraries Empowering Communities

Libraries Empowering Communities: Delivering Council Vision
<p>GLC Libraries Services are delivered through the eLibrary, 9 branches, and 8 library agencies with more than 67,000 registered library members and many more use the service, resulting in more than 1.45 million visits in the 15/16 financial year. All this at a cost of \$25.67 per capita and with a return on investment of \$3.56 worth of community benefits for every dollar invested.</p>
<p>Building Community Libraries provide a physical manifestation of investment in communities and buildings such as Bendigo Library are a point of pride, are places to connect and help create a strong sense of community.</p>
<p>Technology Hotspots Libraries provide internet access through Wi-Fi and 50 bookable computers in a safe, friendly community space. Staff provide informal help and some training courses are provided to empower people to develop the skills they need to engage digitally to; socialise, gain employment and engage with the world.</p>

Economic Prosperity

Job seekers are supported by access to the internet and free newspapers. Libraries provide resources and facilities for people interested in starting their own business, for teleworks, people running small businesses and meeting rooms and spaces for the business community.

Creative Communities

Libraries provide valuable support for community creativity with collections and programs that inspire and support lifelong learning and creativity. Libraries play a key role in supporting local authors in promoting and showcasing their work and importantly purchase the creative works of authors who are self-employed.

Literacy and Reading for all

Libraries support reading from birth with 1,170 children's programs delivered with an attendance of more than 33,500 parents and children (2015/16) and 1.7 million loans of books, ebooks etc.

Informal Learning

From story-times for babies and toddlers through to digital literacy skills for senior's libraries take a cradle to grave approach to supporting lifelong learning. People of all ages can participate in free training to update their skills, explore their interests and broaden their knowledge of the world. Libraries support the many forms of literacy required to succeed in this complex world; cultural literacy, information literacy, financial literacy, language literacy, digital literacy etc.

Formal Education

Libraries support formal education from primary school to tertiary including home schooling with; facilities, exam supervision, programs, study spaces, partnerships and resources.

Equity

Libraries reach out to all members of their communities and provide special services to people who are housebound and Ebooks have improved the range of material available to people with print disabilities.

Local History

Libraries support the preservation of our local history and make historical collections available for the whole both physically and electronically.

7: Opportunities for Strengthening Services

Opportunities for Strengthening Services
<p>Accessing Services</p> <p>Limited opening hours reduces access to the many benefits delivered by libraries. Additional staffing is required to increasing opening hours to achieve an average PLVN benchmarking result. Benchmarking indicates that GLC libraries are open few hours than other Victorian libraries.</p>
<p>Staffing</p> <p>Staff budget creates a number of challenges for the Corporation in relation to adequate backfill for staff absences. This limits the capacity for training and considerable training is required for staff skills to meet good practice.</p> <ul style="list-style-type: none">• Staff resourcing levels impact on the corporation ability to access alternative funding streams with the exception of library specific funding that requires minimal time and undertake important projects.
<p>Programs</p> <p>Libraries have an important role in supporting the many forms of literacy required to succeed in this complex world; cultural literacy, information literacy, financial literacy, language literacy, digital literacy etc. The GLC has limited capacity to deliver programs that support social and economic outcomes for communities' ie homework clubs, digital literacy classes. Additional staff resourcing is required to support programs.</p>
<p>Communications</p> <ul style="list-style-type: none">• The eLibrary now offers an excellent suite of resources that are only visible online and resourcing is required to promote and build usage and awareness.• Membership promotion requires resourcing.
<p>Governance</p> <p>The corporation has been unable to develop or revise a number of corporate governance documents that are required for good governance. This situation needs to be address to ensure good practice and organisational sustainability. Funding has been allocated in the 2017/18 Draft Budget to address this.</p>

Buildings & Equipment

- A funded schedule of improvements to library spaces is required to; remove circulation desks, update the layout of collections, replace worn and damaged furniture, to increase access to computers and to ensure spaces for programs and learning opportunities.
- An infrastructure upgrade plan is required for a systematic approach to ensuring that buildings meet the standards require for good practice library buildings.
- Some libraries don't have enough furniture to meet the demand for seating and there is no budget available for the purchase of additional furniture. This also impacts on usage and membership.
- Maker Spaces are integral to good practice in libraries to assist communities to transition to 21st century skills for life and employment. GLC libraries have limited capacity for maker spaces due to staff levels and skills and the availability of public floor area.

8: Internal Planning Structure

The Library Strategic Plan 2017 - 2021 sets the context for all other organisational plans which includes;

Functional Area Plans

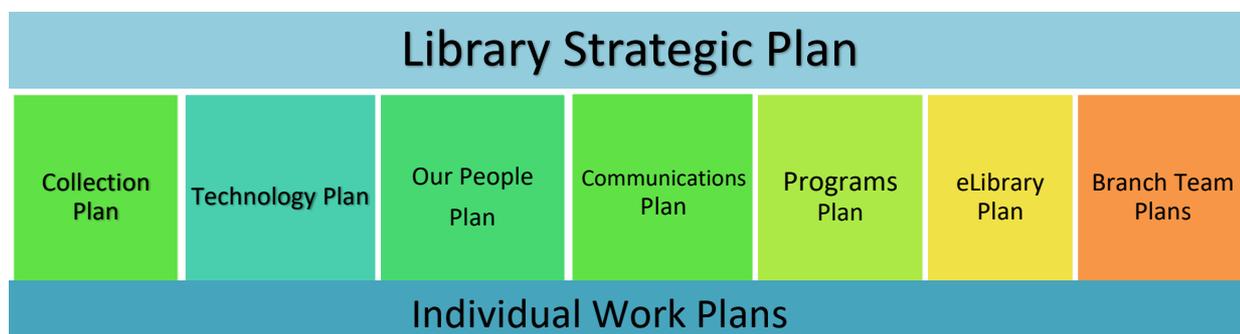
- Collection Plan
- Technology Plan
- Our People Plan
- Communications Plan
- eLibrary Plan

Team Plans

- Community Based Services Plan (includes Agencies & Heathcote Library)
- Bendigo Library Plan
- Castlemaine Library Plan
- Gisborne Library Plan
- Kangaroo Flat & Eaglehawk Library Plan
- Kyneton Library Plan
- Romsey Library Plan
- Woodend Library Plan

These plans include the detailed work and projects that relate to either the functional area or the team.

The diagram below represents the structure of organisation plans with the Library Plan being underpinned by the functional area plans and team plans which then form the basis of individual work-plans.



9: Standard Financial Statements

Standard Income Statement for the SRP

The Standard Income Statement for the SRP shows what is expected to happen during the next 4 years in terms of revenue, expenses and other adjustments from all activities.

The 'surplus/(Deficit)' for the period or 'bottom line' shows the Corporation's operating result for the year.

The Standard Income Statement requires revenues to be separately disclosed where the item is of such a size, nature or incidence that its disclosure is relevant in explaining the performance of the Corporation.

Standard Cash Flow Statement for the SRP

The Standard Cash Flow Statement for the SRP shows what is expected to happen during the next 4 years in terms of cash. It explains what cash movements are expected to result in the difference in the cash balance at the beginning and at the end of the year.

The net cash flows from operating activities, shows how much cash is expected to remain after paying for providing services to the community which may be invested in things such as capital works.

The information in a Standard Cash Flow Statement assists in the assessment of the ability to generate cash flows, meet financial commitments as they fall due, including the servicing of any borrowings, fund changes in the scope or nature of activities, and obtain external finance.

Standard Balance Sheet for the SRP

The Standard Balance Sheet for the SRP shows a snapshot of the expected financial situation at the end of each of the next four years. It shows the total of what is owned (assets) less what is owed (liabilities). The 'bottom line' of this statement is net assets, which is the net worth of the Corporation.

The assets and liabilities are separated into current and non-current. Current means those assets or liabilities which fall due in the next twelve months.

The Equity section of the Standard Balance Sheet shows the elements of the Corporation's total equity.

Standard Statement of Capital Works for the SRP

The Standard Statement of capital Works for the SRP sets out all expected capital expenditure in relation to non-current assets for each of the next four years. It also show the amount of capital works expenditure which is expected to be renewing, upgrading, or creating new assets.

Standard Financial Statements

The following observations relate to each of the Corporation's Standard Financial Statements and their relevance in terms of the strategic financial performance.

Statement of Financial Performance (Income Statement)

- The key revenue items is 'Council Contributions'.
- The major expenditure item is 'Employee Costs' followed by 'Depreciation'.
- In summary, the Statement demonstrates the Corporation's ongoing operational financial sustainability.
- The Corporation endeavours to achieve a small operating surplus. However due to the non-cash item of depreciation which can vary from year to year, operating deficits will occur from time to time.

Statement of Cash Flows

- The cash flow statements indicate that the Corporations total cash generated from operating activities or used in normal service delivery functions increases for each year of the plan.
- Similarly, cash generated or used in the enhancement or creation of assets remains relatively constant for each year of the plan.
- Effectively the cash flow statement results indicate that the Corporation will continue to generate adequate cash flows to fund its functions and activities.

Statement of Cash Flows

- The Corporations financial position will remain strong throughout the four years with positive working capital ratios (new current asset position) through the life of the SRP and total equity (net assets) remaining at positive levels.
- Clearly, the Corporation will continue to be able to pay its debts as and when they fall due whilst maintaining its total equity at a constant level.

Statement of Capital Works

- The proposed four year capital works program is consistent with the Corporation's corporate objectives of providing diverse and relevant collections within affordability parameters and of providing an efficient, cost effective IT system.

For the four years ending 30 June 2021

	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2016/17	2017/18	2018/19	2019/20	2020/21
	\$	\$	\$	\$	\$
Income					
Member Contributions	4,613,119	4,950,044	5,256,372	5,581,656	5,927,070
Grants - Operating	1,326,961	1,312,456	1,340,017	1,368,158	1,396,889
Grants - Capital	38,961	-	-	-	-
User Fees, Charges and Fines	285,695	238,841	246,893	255,258	263,950
Interest	70,000	72,800	75,712	78,740	81,890
Other Income	795	816	836	857	878
Assets Received Free of Charge	2,000	2,000	2,000	2,000	2,000
Net Gain / (Loss) on Disposal of Assets	(150,000)	-	(13,004)	(40,000)	-
Total Income	6,187,531	6,576,957	6,908,826	7,246,669	7,672,677
Expenses					
Employee Costs	4,356,871	4,376,178	4,615,438	5,062,344	5,013,941
Plant and Equipment Costs	361,761	334,575	350,376	406,326	422,501
Depreciation	2,330,665	1,193,387	1,181,841	1,172,527	1,180,350
Administration and Maintenance Charges	438,504	467,043	474,709	493,368	512,856
Other Expenses	347,815	364,006	378,621	394,086	410,467
Total Expenses	7,835,616	6,735,189	7,000,985	7,528,651	7,540,115
Surplus/(deficit) for the year	(1,648,085)	(158,232)	(92,159)	(281,982)	132,562
Total Comprehensive Result	(1,648,085)	(158,232)	(92,159)	(281,982)	132,562

Statement of Cash Flows

For the four years ending 30 June 2021

	Strategic Resource Plan				
	Forecast	Budget	Projections		
	2016/17	2017/18	2018/19	2019/20	2020/21
	\$	\$	\$	\$	\$
	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)
Cash Flows from Operating Activities					
Employee Related Costs	(4,151,433)	(4,314,061)	(4,528,219)	(4,924,540)	(4,974,293)
Plant and Equipment Costs	(397,937)	(362,533)	(379,914)	(452,459)	(448,251)
Administration and Maintenance Charges	(482,354)	(513,747)	(522,180)	(542,705)	(564,141)
Other Expenses	(568,771)	(405,980)	(420,967)	(433,494)	(449,831)
GST paid on Investing Activities	(85,952)	(107,992)	(121,848)	(105,548)	(138,390)
GST submitted to the ATO	(611,494)	(650,271)	(686,397)	(722,593)	(762,665)
Member Contributions	5,074,431	5,445,049	5,782,009	6,139,822	6,562,095
Grants - Operating	1,459,657	1,443,701	1,474,019	1,504,973	1,536,578
Grants - Capital	42,857	-	-	-	-
User Fees, Charges and Fines	313,616	263,330	271,424	280,784	289,678
Interest	70,000	72,800	75,712	78,740	81,890
Other Revenue	875	896	921	944	966
GST Received from Investing Activities	(15,000)	-	2,000	2,000	-
GST received from the ATO	217,685	224,562	242,126	235,426	271,319
-	866,180	1,095,754	1,188,686	1,061,350	1,404,955
Cash Flows from Investing Activities					
Proceeds from Sale of Assets	(150,000)	-	20,000	20,000	-
Payment for Plant, Resources and Equipment	(859,520)	(1,079,924)	(1,218,481)	(1,055,477)	(1,383,899)
Net cash provided by/(used in) Investing Activities	(1,009,520)	(1,079,924)	(1,198,481)	(1,035,477)	(1,383,899)
Net Increase/(Decrease) in cash & cash equivalents	(143,340)	15,830	(9,795)	25,873	21,056
Cash & cash equivalents at the beginning of the financial year	2,109,720	1,966,380	1,982,210	1,972,415	1,998,288
Cash & cash equivalents at the end of the financial year	1,966,380	1,982,210	1,972,415	1,998,288	2,019,344

Balance Sheet

For the four years ending 30 June 2021

	Forecast 2016/17 \$	Budget 2017/18 \$	Strategic Resource Plan Projections		
			2018/19 \$	2019/20 \$	2020/21 \$
Assets					
Current Assets					
Cash & Cash Equivalents	1,966,380	1,982,210	1,972,415	1,998,288	2,019,344
Trade and Other Receivables	6,300	5,750	5,894	5,894	6,500
Other Assets	175,000	170,000	165,000	170,000	155,000
Total Current Assets	2,147,680	2,157,960	2,143,309	2,174,182	2,180,844
Non-Current Assets					
Plant, Resources and Equipment	4,297,650	4,186,188	4,191,824	4,016,774	4,222,322
Total Non-Current Assets	4,297,650	4,186,188	4,191,824	4,016,774	4,222,322
Total Assets	6,445,330	6,344,148	6,335,133	6,190,956	6,403,166
Liabilities					
Current Liabilities					
Trade and Other Payables	132,613	127,546	145,467	160,000	165,000
Provisions	1,133,523	1,190,199	1,249,709	1,362,183	1,430,293
Total Current Liabilities	1,266,136	1,317,745	1,395,176	1,522,183	1,595,293
Non-Current Liabilities					
Provisions	108,820	114,261	119,974	130,772	137,310
Total non-current liabilities	108,820	114,261	119,974	130,772	137,310
Total Liabilities	1,374,956	1,432,006	1,515,150	1,652,955	1,732,603
Net Assets	5,070,374	4,912,142	4,819,983	4,538,001	4,670,563
Equity					
Member Contributions	2,466,638	2,466,638	2,466,638	2,466,638	2,466,638
Asset Revaluation Reserve	1,306,784	1,306,784	1,306,784	1,306,784	1,306,784
Plant & Equipment Reserve	377,918	77,918	72,918	37,918	77,918
Bendigo Local History Bequest Reserve	399,939	357,439	364,539	371,789	379,189
Castlemaine Art Book Bequest Reserve	78,344	78,244	78,144	78,044	77,944
Development Initiative Reserve	-	280,000	190,000	35,000	85,000
Defined Benefits	300,000	300,000	300,000	50,000	125,000
Accumulated (Deficit) / Surplus	140,751	45,119	40,960	191,828	152,090
Total Equity	5,070,374	4,912,142	4,819,983	4,538,001	4,670,563

Statement of Capital Works For the four years ending 30 June 2021

	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2016/17	2017/18	2018/19	2019/20	2020/21
	\$	\$	\$	\$	\$
Resources	916,002	878,406	883,381	887,596	890,972
Plant and Vehicles	60,000	-	40,000	70,000	-
Information Technology	163,600	146,000	278,520	346,090	153,712
Furniture and Equipment	30,000	80,600	31,212	51,836	72,873
Total Capital Works Expenditure	1,169,602	1,105,006	1,233,113	1,355,522	1,117,557
Represented by:					
Renewal	1,109,602	1,105,006	1,193,113	1,285,522	1,117,557
Upgrade	-	-	-	-	-
Expansion	-	-	-	-	-
New Assets	60,000	-	40,000	70,000	-
Total Capital Works Expenditure	1,169,602	1,105,006	1,233,113	1,355,522	1,117,557