

Richmond Tweed Regional Library

SPECIAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2022

Richmond Tweed Regional Library

Special Purpose Financial Statements

for the year ended 30 June 2022

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Richmond Tweed Regional Library

Special Purpose Financial Statements

for the year ended 30 June 2022

Statement by Richmond Tweed Library Committee and Management

Where considered applicable the attached Financial Statements have been prepared in accordance with:

- the Australian Accounting Standards and other pronouncements of the Australian Accounting Standards Board
- the *Local Government Code of Accounting Practice and Financial Reporting*, where considered relevant to Member Councils

To the best of our knowledge and belief, these statements:

- present fairly the Richmond Tweed Regional Library's operating result and financial position for the year
- accord with Richmond Tweed Regional Library's accounting and other records.

We are not aware of any matter that would render these statements false or misleading in any way.

Signed in accordance with a resolution of the RTRL Committee made on 17 May 2023.

Cr Darlene Cook
Chairperson
17 May 2023

Cr Simon Chate
Committee Member
17 May 2023

Rino Santin
Executive Officer
17 May 2023

Richmond Tweed Regional Library

Income Statement

for the year ended 30 June 2022

Original unaudited budget 2022	\$ '000	Notes	Actual 2022	Actual 2021
Income from continuing operations				
7,410	User charges and fees	B1-1	7,280	7,375
813	Other revenues	B1-2	371	39
2	Grants and contributions provided for operating purposes	B1-3	46	12
–	Grants and contributions provided for capital purposes	B1-3	156	25
17	Interest and investment income	B1-4	12	16
–	Net gain from the disposal of assets	B3-1	–	2
8,242	Total income from continuing operations		7,865	7,469
Expenses from continuing operations				
5,617	Employee benefits and on-costs	B2-1	5,022	5,377
2,595	Materials and services	B2-2	1,624	1,493
773	Depreciation, amortisation and impairment of non-financial assets	B2-4	598	876
30	Other expenses	B3-5	5	–
–	Net loss from the disposal of assets	B3-1	417	–
9,015	Total expenses from continuing operations		7,666	7,746
(773)	Operating result from continuing operations		199	(277)
(773)	Net operating result for the year		199	(277)
–	Net operating result for the year before grants and contributions provided for capital purposes		43	(302)

The above Income Statement should be read in conjunction with the accompanying notes.

Richmond Tweed Regional Library

Statement of Comprehensive Income

for the year ended 30 June 2022

\$ '000	Notes	2022	2021
Net operating result for the year – from Income Statement		199	(277)
Other comprehensive income:			
Amounts which will not be reclassified subsequently to the operating result			
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-4	730	–
Total items which will not be reclassified subsequently to the operating result		730	–
Total other comprehensive income for the year		730	–
Total comprehensive income for the year		929	(277)

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Richmond Tweed Regional Library

Statement of Financial Position

as at 30 June 2022

\$ '000	Notes	2022	2021
ASSETS			
Current assets			
Cash and cash equivalents	C1-1	1,866	1,737
Receivables	C1-3	143	–
Total current assets		2,009	1,737
Non-current assets			
Infrastructure, property, plant and equipment (IPPE)	C1-4	4,621	4,203
Intangible assets	C1-5	–	3
Right of use assets	C2-1	2	4
Total non-current assets		4,623	4,210
Total assets		6,632	5,947
LIABILITIES			
Current liabilities			
Payables	C3-1	141	141
Lease liabilities	C2-1	2	5
Employee benefit provisions	C3-2	987	1,214
Total current liabilities		1,130	1,360
Non-current liabilities			
Employee benefit provisions	C3-2	6	20
Total non-current liabilities		6	20
Total liabilities		1,136	1,380
Net assets		5,496	4,567
EQUITY			
Accumulated surplus	C4-1	4,592	4,393
IPPE revaluation reserve	C4-1	904	174
Richmond Tweed Regional Library equity interest		5,496	4,567
Total equity		5,496	4,567

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Richmond Tweed Regional Library

Statement of Changes in Equity

for the year ended 30 June 2022

\$ '000	Notes	2022			2021		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		4,393	174	4,567	4,670	174	4,844
Opening balance		4,393	174	4,567	4,670	174	4,844
Net operating result for the year as reported in the financial statements		199	–	199	(277)	–	(277)
Net operating result for the period		199	–	199	(277)	–	(277)
Other comprehensive income							
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-4	–	730	730	–	–	–
Other comprehensive income		–	730	730	–	–	–
Total comprehensive income		199	730	929	(277)	–	(277)
Closing balance at 30 June		4,592	904	5,496	4,393	174	4,567

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Richmond Tweed Regional Library

Statement of Cash Flows

for the year ended 30 June 2022

Original unaudited budget 2022	\$ '000	Notes	Actual 2022	Actual 2021
Cash flows from operating activities				
<i>Receipts:</i>				
7,411	User charges and fees		7,280	7,375
17	Interest received		12	16
2	Grants and contributions		197	37
3	Other		228	39
<i>Payments:</i>				
(5,461)	Payments to employees		(5,218)	(5,266)
(1,800)	Payments for materials and services		(1,634)	(1,493)
(30)	Other		(35)	42
142	Net cash flows from operating activities	G1-1	830	750
Cash flows from investing activities				
<i>Payments:</i>				
(581)	Payments for IPPE		(279)	(611)
–	Purchase of intangible assets		(4)	(1)
(581)	Net cash flows from investing activities		(700)	(610)
Cash flows from financing activities				
<i>Payments:</i>				
(1)	Principal component of lease payments		(1)	(10)
(1)	Net cash flows from financing activities		(1)	(10)
(440)	Net change in cash and cash equivalents		129	130
1,737	Cash and cash equivalents at beginning of year		1,737	1,607
1,297	Cash and cash equivalents at end of year	C1-1	1,866	1,737

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Richmond Tweed Regional Library

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A About Council and these financial statements

A1-1 Basis of preparation

Principal accounting policies

The principal accounting policies adopted by Richmond Tweed Regional Library (RTRL) in the preparation of these financial statements are set out below in order to assist in its general understanding.

Under Australian Accounting Standards (AASBs), accounting policies are defined as those specific principles, bases, conventions, rules and practices applied by a reporting entity (in this case RTRL) in preparing and presenting its financial statements.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are special purpose financial statement which have been prepared in accordance with;

- Australian Accounting Standards and Australian Accounting Interpretations,
- the Local Government Code of Accounting Practice and Financial Reporting where considered relevant to Member Councils.

RTRL is a not for-profit entity.

The financial statements are presented in Australian dollars and are rounded to the nearest thousand dollars.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain infrastructure, property, plant and equipment and investment property.

Significant accounting estimates and judgements

RTRL makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actuals results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financials year are set out below:

- (i) Estimated fair values of property, plant and equipment

B Financial Performance

B1 Sources of income

B1-1 User charges and fees

\$ '000	AASB	2022	2021
Specific user charges			
(per s.502 - specific 'actual use' charges)			
Other		19	–
Total specific user charges		19	–
Other user charges and fees			
(ii) Fees and charges – other (incl. general user charges (per s.608))			
RTRL Contributions by Member Councils	15 (1)	7,093	7,132
Reservation and Registration Fees	15 (1)	54	81
Lost Book Charges	15 (1)	14	13
PC Usage	15 (1)	3	7
Printouts	15 (1)	70	118
Other	15 (1)	27	24
Total fees and charges – other		7,261	7,375
Total other user charges and fees		7,261	7,375
Total user charges and fees		7,280	7,375
Timing of revenue recognition for user charges and fees			
User charges and fees recognised over time		–	–
User charges and fees recognised at a point in time		7,280	7,375
Total user charges and fees		7,280	7,375

B1-2 Other revenues

Fines – other	1058 (1)	6	18
Insurance claims recoveries		122	–
Donations – Friends of the Library	15 (1)	242	17
Other	1058 (1)	1	4
Total other revenue		371	39
Timing of revenue recognition for other revenue			
Other revenue recognised over time		–	–
Other revenue recognised at a point in time		371	39
Total other revenue		371	39

B1-3 Grants and contributions

\$ '000	AASB	Operating 2022	Operating 2021	Capital 2022	Capital 2021
General purpose grants and non-developer contributions (untied)					
Special purpose grants and non-developer contributions (tied)					
Cash contributions					
Previously specific grants:					
Pensioners' rates subsidies:					
Library	1058 (1)	28	1	8	11
Library – special projects	1058 (1)	17	9	90	14
Diesel Rebate	1058 (1)	1	2	–	–
Local Priority Grants		–	–	58	–
Previously contributions:					
Total special purpose grants and non-developer contributions – cash		46	12	156	25
Total special purpose grants and non-developer contributions (tied)		46	12	156	25
Total grants and non-developer contributions		46	12	156	25
Comprising:					
– Other funding		46	12	156	25
		46	12	156	25
Developer contributions					
Total grants and contributions		46	12	156	25
Timing of revenue recognition for grants and contributions					
Grants and contributions recognised over time		–	–	–	–
Grants and contributions recognised at a point in time		46	12	156	25
Total grants and contributions		46	12	156	25

B1-4 Interest and investment income

\$ '000	2022	2021
Interest on financial assets measured at amortised cost		
– Cash and investments	12	16
Total interest and investment income (losses)	12	16
Interest and investment income is attributable to:		
Unrestricted investments/financial assets:		
General Richmond Tweed Regional Library cash and investments	12	16
Total interest and investment income	12	16

B2 Costs of providing services

B2-1 Employee benefits and on-costs

\$ '000	2022	2021
Salaries and wages	3,698	3,838
Employee leave entitlements (ELE)	754	926
Superannuation	511	516
Workers' compensation insurance	59	61
Other	–	36
Total employee costs	5,022	5,377
Total employee costs expensed	5,022	5,377
Number of 'full-time equivalent' employees (FTE) at year end	59	59

B2-2 Materials and services

\$ '000	Notes	2022	2021
Raw materials and consumables		1,531	1,389
Audit Fees	E2-1	10	10
Previously other expenses:			
Electricity and heating		12	12
Insurance		32	26
Office expenses (including computer expenses)		7	–
Subscriptions and publications		7	–
Telephone and communications		9	54
Other expenses		1	–
Repairs and maintenance		15	–
Total materials and services		1,624	1,493
Total materials and services		1,624	1,493

B2-3 Borrowing costs

(i) Interest bearing liability costs

Interest on leases		–	–
Total interest bearing liability costs		–	–
Total interest bearing liability costs expensed		–	–

(ii) Other borrowing costs

Fair value adjustments on recognition of advances and deferred debtors			
Total borrowing costs expensed		–	–

B2-4 Depreciation, amortisation and impairment of non-financial assets

\$ '000	Notes	2022	2021
Depreciation and amortisation			
Plant and equipment		16	64
Office equipment		102	105
Furniture and fittings		6	6
Infrastructure:	C1-4		
– Buildings – specialised		29	66
Right of use assets	C2-1	–	10
Other assets:			
– Library Resources		438	622
Intangible assets	C1-5	7	3
Total gross depreciation and amortisation costs		598	876
Total depreciation and amortisation costs		598	876
Total depreciation, amortisation and impairment for non-financial assets		598	876

B3 Gains or losses**B3-1 Gain or loss from the disposal, replacement and de-recognition of assets**

\$ '000	Notes	2022	2021
Gain (or loss) on disposal of plant and equipment	C1-4		
Proceeds from disposal – plant and equipment		(417)	2
Gain (or loss) on disposal		(417)	2
Net gain (or loss) from disposal of assets		(417)	2

C Financial position

C1 Assets we manage

C1-1 Cash and cash equivalents

\$ '000	2022	2021
Cash assets		
Cash on hand and at bank	661	533
Cash equivalent assets		
– Deposits at call	1,204	1,204
– Other financial assets	1	–
Total cash and cash equivalents	1,866	1,737

Reconciliation of cash and cash equivalents

Total cash and cash equivalents per Statement of Financial Position	1,866	1,737
Balance as per the Statement of Cash Flows	1,866	1,737

C1-2 Restricted and allocated cash, cash equivalents and investments

\$ '000	2022	2021
Plant and vehicle replacement	–	–
Infrastructure replacement	–	–
Employees leave entitlement	–	–
Carry over works	–	–
Deposits, retentions and bonds	–	–
Other	–	–

C1-3 Receivables

\$ '000	2022 Current	2022 Non-current	2021 Current	2021 Non-current
Other debtors	143	-	-	-
Capital debtors (being sale of assets)				
Accrued revenues				
Total	143	-	-	-
Total net receivables	143	-	-	-

C1-4 Infrastructure, property, plant and equipment

By aggregated asset class	At 1 July 2021			Asset movements during the reporting period						At 30 June 2022		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions new assets	Carrying value of disposals	Depreciation expense	Adjustments and transfers	Revaluation decrements to equity (ARR)	Revaluation increments to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
\$ '000												
Plant and equipment ²	652	(542)	110	116	(456)	(16)	369	–	–	312	(189)	123
Office equipment	593	(332)	261	33	–	(102)	–	–	–	626	(434)	192
Furniture and fittings	57	(30)	27	–	–	(6)	1	–	–	57	(35)	22
Land:												
– Operational land	490	–	490	–	–	–	–	360	–	850	–	850
Infrastructure:												
– Buildings	2,233	(1,370)	863	–	–	(29)	–	–	370	2,603	(1,399)	1,204
Other assets:												
– Lending and Reference Collection ³	5,117	(2,665)	2,452	547	(647)	(438)	316	–	–	5,018	(2,788)	2,230
Total infrastructure, property, plant and equipment	9,142	(4,939)	4,203	696	(1,103)	(591)	686	360	370	9,466	(4,845)	4,621

(2) An itemised list of all Plant & Equipment in the flood from the Lismore Library and the Mobile Library, was received from the Regional Library Manager. These were matched against the relevant capital value records for disposals.

(3) An itemised list of all books lost in the flood from the Lismore Library and the Mobile Library, was received from the Regional Library Manager. These were matched against the relevant capital value records for disposals.

By aggregated asset class	At 1 July 2020			Asset movements during the reporting period			At 30 June 2021		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions new assets	Carrying value of disposals	Depreciation expense	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
\$ '000									
Plant and equipment	687	(499)	188	–	(14)	(64)	652	(542)	110
Office equipment	3,035	(2,686)	349	17	–	(105)	593	(332)	261
Furniture and fittings	283	(249)	34	–	(1)	(6)	57	(30)	27
Land:									
– Operational land	490	–	490	–	–	–	490	–	490
Infrastructure:									
– Buildings – specialised	2,233	(1,304)	929	–	–	(66)	2,233	(1,370)	863
Other assets:									
– Lending and reference collection	6,757	(4,292)	2,465	609	–	(622)	5,117	(2,665)	2,452
Total infrastructure, property, plant and equipment	13,485	(9,030)	4,455	626	(15)	(863)	9,142	(4,939)	4,203

C1-5 Intangible assets

Intangible assets are as follows:

\$ '000	2022	2021
Software		
Opening values at 1 July		
Gross book value (1/7)	26	26
Accumulated amortisation (1/7)	(23)	(21)
Net book value – opening balance	3	5
Movements for the year		
Other movements	4	1
Amortisation charges	(7)	(3)
Closing values at 30 June		
Gross book value (30/6)	26	26
Accumulated amortisation (30/6)	(26)	(23)
Total software – net book value	–	3
Total intangible assets – net book value	–	3

C2 Leasing activities

C2-1 RTRL as a lessee

RTRL has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Vehicles

RTRL leases vehicles with term varying from 1 to 5 years; these lease payments are fixed during the lease term and there is generally not renewal option.

(a) Right of use assets

\$ '000	Vehicles	Total
2022		
Opening balance at 1 July	4	4
Depreciation charge	–	–
Balance at 30 June	2	2
2021		
Opening balance at 1 July	14	14
Depreciation charge	(10)	(10)
Balance at 30 June	4	4

(b) Lease liabilities

\$ '000	2022 Current	2022 Non-current	2021 Current	2021 Non-current
Lease liabilities	2	–	5	–
Total lease liabilities	2	–	5	–

(c) (i) The maturity analysis

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

\$ '000	< 1 year	1 – 5 years	> 5 years	Total	Total per Statement of Financial Position
2022					
Cash flows	–	–	–	–	2
2021					
Cash flows	5	–	–	5	5

(d) Income Statement

The amounts recognised in the Income Statement relating to leases where RTRL is a lessee are shown below:

\$ '000	2022	2021
Depreciation of right of use assets	–	10
	–	10

C2-1 RTRL as a lessee (continued)

(e) Leases at significantly below market value – concessionary / peppercorn leases

Accounting policy

Accounting policy – RTRL as a lessee

At inception of a contract, RTRL assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration?

RTRL has elected not to separate non-lease components from lease components for any class of asset and has accounted for payments as a single component.

At the lease commencement, RTRL recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where RTRL believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises: the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives. The right-of-use is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the RTRL's incremental borrowing rate for a similar term with similar security is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is re-measured when there is a lease modification, or change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI).

Where the lease liability is re-measured, the right-of-use asset is adjusted to reflect the re-measurement.

Exceptions to lease accounting

RTRL has applied the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. RTRL recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Leases at significantly below market value / concessionary leases

RTRL has elected to measure the right of use asset arising from the concessionary leases at cost which is based on the associated lease liability at initial recognition.

C3 Liabilities of Council

C3-1 Payables

\$ '000	2022 Current	2022 Non-current	2021 Current	2021 Non-current
Goods and services – operating expenditure	–	–	10	–
Accrued expenses:				
– Salaries and wages	135	–	90	–
– Other expenditure accruals	–	–	40	–
Other	6	–	1	–
Prepaid rates	–	–	–	–
Total payables	141	–	141	–

Payables relating to restricted assets

\$ '000	2022 Current	2022 Non-current	2021 Current	2021 Non-current
Total payables relating to unrestricted assets	141	–	141	–
Total payables	141	–	141	–

Current payables not anticipated to be settled within the next twelve months

The following liabilities, even though classified as current, are not expected to be settled in the next 12 months.

C3-2 Employee benefit provisions

\$ '000	2022 Current	2022 Non-current	2021 Current	2021 Non-current
Annual leave	392	–	432	–
Long service leave	593	6	769	20
Other leave	2	–	13	–
Total employee benefit provisions	987	6	1,214	20

Employee benefit provisions relating to restricted assets

Total employee benefit provisions relating to restricted assets	–	–	–	–
Total employee benefit provisions relating to unrestricted assets	987	6	1,214	20
Total employee benefit provisions	987	6	1,214	20

Current employee benefit provisions not anticipated to be settled within the next twelve months

\$ '000	2022	2021
The following provisions, even though classified as current, are not expected to be settled in the next 12 months.		
Provisions – employees benefits	595	780
	595	780

C4 Reserves

C4-1 Nature and purpose of reserves

IPPE Revaluation reserve

The infrastructure, property, plant and equipment (IPPE) revaluation reserve is used to record increments and decrements in the revaluation of infrastructure, property, plant and equipment.

D Risks and accounting uncertainties

D1-1 Contingencies

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but their knowledge and disclosure is considered relevant to the users of Richmond Tweed Regional Library's financial report.

LIABILITIES NOT RECOGNISED

1. Guarantees

(ii) Statewide Limited

RTRL is a member of Statewide Mutual, a mutual pool scheme providing liability insurance to local government.

Membership includes the potential to share in either the net assets or liabilities of the fund depending on its past performance. RTRL's share of the net assets or liabilities reflects RTRL's contributions to the pool and the result of insurance claims within each of the fund years.

The future realisation and finalisation of claims incurred but not reported to 30/6 this year may result in future liabilities or benefits as a result of past events that RTRL will be required to fund or share in respectively.

(iii) StateCover Limited

RTRL is a member of StateCover Mutual Limited and holds a partly paid share in the entity.

StateCover is a company providing workers compensation insurance cover to the NSW local government industry and specifically RTRL.

RTRL has a contingent liability to contribute further equity in the event of the erosion of the company's capital base as a result of the company's past performance and/or claims experience or as a result of any increased prudential requirements from APRA.

These future equity contributions would be required to maintain the company's minimum level of net assets in accordance with its licence requirements.

(iv) Other guarantees

RTRL has provided no other guarantees other than those listed above.

2. Other liabilities

(i) Third party claims

The RTRL is involved from time to time in various claims incidental to the ordinary course of business including claims for damages relating to its services.

RTRL believes that it is appropriately covered for all claims through its insurance coverage and does not expect any material liabilities to eventuate.

E People and relationships

E1 Related party disclosures

E1-1 Key management personnel (KMP)

Key Management Personnel (KMP) of Richmond Tweed Regional Library (RTRL) are those persons having the authority and responsibility for planning, directing and controlling the activities of the library, directly or indirectly. KMP for the RTRL are considered to include Committee Members, RTRL Manager and staff members acting in the position of Manager. Committee members and staff other than the RTRL Manager do not receive direct benefits from RTRL.

The aggregate amount of KMP compensation included in the Income Statement is:

\$ '000	2022	2021
Compensation:		
Short-term benefits	113	140
Post-employment benefits	9	16
Other long-term benefits	4	1
Total	126	157

Other transactions with KMP and their related parties

Richmond Tweed Regional Library has determined that transactions at arm's length between KMP and the committee and management as part of delivering public service objectives (e.g. access to library by KMP) will not be disclosed.

KMP and their related parties attend various functions from time to time as part of their position held within RTRL. Tickets, meals and small tokens of appreciation that are provided at these functions are considered immaterial and will not be disclosed.

E2 Other relationships

E2-1 Audit fees

\$ '000	2022	2021
(i) Audit and other assurance services		
Audit and review of financial statements	10	10
Total audit fees	10	10

F Other matters

F1-1 Statement of Cash Flows information

Reconciliation of net operating result to cash provided from operating activities

\$ '000	2022	2021
Net operating result from Income Statement	199	(277)
Add / (less) non-cash items:		
Depreciation and amortisation	598	876
Movements in operating assets and liabilities and other cash items:		
(Increase) / decrease of receivables	(143)	–
Increase / (decrease) in payables	(10)	–
Increase / (decrease) in other accrued expenses payable	5	73
Increase / (decrease) in other liabilities	5	2
Increase/(decrease) in employee leave entitlements	(241)	78
Net cash flows from operating activities	830	750

F2 Statement of performance measures

F2-1 Statement of performance measures

\$ '000	Amounts 2022	Indicator 2022	Indicator 2021	Benchmark
1. Operating performance ratio				
Total continuing operating revenue excluding capital grants and contributions less operating expenses ^{1,2}	465	6.03%	(4.08)%	> 0.00%
Total continuing operating revenue excluding capital grants and contributions ¹	7,709			
2. Own source operating revenue ratio				
Total continuing operating revenue excluding all grants and contributions ¹	7,663	97.43%	99.50%	> 60.00%
Total continuing operating revenue ¹	7,865			
3. Unrestricted current ratio				
Current assets less all external restrictions	2,009	3.76x	2.99x	> 1.50x
Current liabilities less specific purpose liabilities	535			
4. Debt service cover ratio				
Operating result before capital excluding interest and depreciation/impairment/amortisation ¹	1,063	1,063.00x	57.20x	> 2.00x
Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)	1			

F2-1 Statement of performance measures (continued)

\$ '000	Amounts 2022	Indicator 2022	Indicator 2021	Benchmark
5. Cash expense cover ratio				
Current year's cash and cash equivalents plus all term deposits	1,866	3.25	3.10	> 3.00
Monthly payments from cash flow of operating and financing activities	574	months	months	months

(1) Excludes fair value increments on investment properties, reversal of revaluation decrements, reversal of impairment losses on receivables, net gain on sale of assets and net share of interests in joint ventures and associates using the equity method and includes pensioner rate subsidies

(2) Excludes impairment/revaluation decrements of IPPE, fair value decrements on investment properties, net loss on disposal of assets and net loss on share of interests in joint ventures and associates using the equity method

End of the audited financial statements

Richmond Tweed Regional Library

Special Purpose Financial Statements

for the year ended 30 June 2022

Independent Auditor's Reports:

On the Financial Statements