

Richmond Tweed Regional Library

SPECIAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2024

Richmond Tweed Regional Library

Special Purpose Financial Statements

for the year ended 30 June 2024

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Richmond Tweed Regional Library

Special Purpose Financial Statements

for the year ended 30 June 2024

Statement by Richmond Tweed Regional Library Committee

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 12 February 2025.



Cr Simon Chate
Chairperson
12 February 2025



Cr Harper Dalton-Earls
Deputy Chairperson
12 February 2025



Ms Sarah Sullivan
Executive Officer
12 February 2025

Richmond Tweed Regional Library

Income Statement

for the year ended 30 June 2024

Original unaudited budget 2024	\$ '000	Notes	Actual 2024	Actual 2023
Income from continuing operations				
8,493		User charges and fees	8,535	7,878
6		Other revenues	43	268
156		Grants and contributions provided for operating purposes	144	105
–		Grants and contributions provided for capital purposes	254	778
51		Interest and investment income	189	74
<u>8,706</u>		Total income from continuing operations	<u>9,165</u>	<u>9,103</u>
Expenses from continuing operations				
6,201		Employee benefits and on-costs	5,996	5,910
1,961		Materials and services	1,959	2,061
–		Borrowing costs	1	2
671		Depreciation, amortisation and impairment of non-financial assets	752	1,059
<u>8,833</u>		Total expenses from continuing operations	<u>8,708</u>	<u>9,032</u>
<u>(127)</u>		Operating result from continuing operations	<u>457</u>	<u>71</u>
<u>(127)</u>		Net operating result for the year	<u>457</u>	<u>71</u>
<u>(127)</u>		Net operating result for the year before grants and contributions provided for capital purposes	<u>203</u>	<u>(707)</u>

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 2024

\$ '000	Notes	2024	2023
Net operating result for the year – from Income Statement		457	71
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	64	(184)
Total items which will not be reclassified subsequently to the operating result		64	(184)
Total other comprehensive income for the year		64	(184)
Total comprehensive income for the year		521	(113)

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 2024

\$ '000	Notes	2024	2023
ASSETS			
Current assets			
Cash and cash equivalents	C1-1	2,398	2,648
Receivables	C1-3	245	16
Other	C1-6	137	–
Total current assets		2,780	2,664
Non-current assets			
Infrastructure, property, plant and equipment (IPPE)	C1-4	4,558	4,319
Right of use assets	C2-1	–	45
Total non-current assets		4,558	4,364
Total assets		7,338	7,028
LIABILITIES			
Current liabilities			
Payables	C3-1	268	279
Contract liabilities		98	–
Lease liabilities	C2-1	–	48
Employee benefit provisions	C3-2	1,048	1,305
Total current liabilities		1,414	1,632
Non-current liabilities			
Employee benefit provisions	C3-2	20	13
Total non-current liabilities		20	13
Total liabilities		1,434	1,645
Net assets		5,904	5,383
EQUITY			
Accumulated surplus	C4-1	5,120	4,663
IPPE revaluation reserve	C4-1	784	720
Richmond Tweed Regional Library equity interest		5,904	5,383
Total equity		5,904	5,383

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 2024

\$ '000	Notes	2024			2023		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		4,663	720	5,383	4,592	904	5,496
Opening balance		4,663	720	5,383	4,592	904	5,496
Net operating result for the year as reported in the financial statements		457	–	457	71	–	71
Net operating result for the period		457	–	457	71	–	71
Other comprehensive income							
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-4	–	64	64	–	(184)	(184)
Other comprehensive income		–	64	64	–	(184)	(184)
Total comprehensive income		457	64	521	71	(184)	(113)
Closing balance at 30 June		5,120	784	5,904	4,663	720	5,383

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 2024

Original unaudited budget 2024	\$ '000	Notes	Actual 2024	Actual 2023
Cash flows from operating activities				
<i>Receipts:</i>				
8,492	User charges and fees		8,551	7,888
51	Interest received		189	74
156	Grants and contributions		251	671
6	Other		43	385
<i>Payments:</i>				
(6,201)	Payments to employees		(6,202)	(5,561)
(1,961)	Payments for materials and services		(2,096)	(1,989)
–	Borrowing costs		(1)	(2)
–	Other		(55)	42
<u>543</u>	Net cash flows from operating activities	F1-1	<u>680</u>	<u>1,508</u>
Cash flows from investing activities				
<i>Payments:</i>				
(600)	Payments for IPPE		(882)	(699)
<u>(600)</u>	Net cash flows from investing activities		<u>(882)</u>	<u>(699)</u>
Cash flows from financing activities				
<i>Payments:</i>				
–	Principal component of lease payments		(48)	(27)
<u>–</u>	Net cash flows from financing activities		<u>(48)</u>	<u>(27)</u>
<u>(57)</u>	Net change in cash and cash equivalents		<u>(250)</u>	<u>782</u>
2,648	Cash and cash equivalents at beginning of year		2,648	1,866
<u>2,591</u>	Cash and cash equivalents at end of year	C1-1	<u>2,398</u>	<u>2,648</u>

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

Richmond Tweed Regional Library

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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	2024	2023
Other user charges and fees			
(ii) Fees and charges – other (incl. general user charges (per s608))			
RTRL Contributions by Member Councils	15 (1)	8,170	7,666
Reservation and Registration Fees	15 (1)	80	72
Lost Book Charges	15 (1)	21	17
PC Usage	15 (1)	11	5
Printouts	15 (1)	238	101
Book club fees		–	–
Fax charges		–	–
Inter Library Loan Fees		–	–
Photocopying Charges		–	–
Other	15 (1)	15	17
Total fees and charges – other		8,535	7,878
Total other user charges and fees		8,535	7,878
Total user charges and fees		8,535	7,878
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		8,535	7,878
Total user charges and fees		8,535	7,878

B1-2 Other revenues

Fines		5	6
Insurance claims recoveries		–	126
Sales – general		24	26
Donations – Friends of the Library	15 (1)	10	102
Other	1058 (1)	4	8
Total other revenue		43	268
Timing of revenue recognition for other revenue			
Other revenue recognised over time		–	–
Other revenue recognised at a point in time		43	268
Total other revenue		43	268

B1-3 Grants and contributions

\$ '000	AASB	Operating 2024	Operating 2023	Capital 2024	Capital 2023
General purpose grants and non-developer contributions (untied)					
Special purpose grants and non-developer contributions (tied)					
Previously specific grants:					
Library – special projects	1058 (1)	–	–	157	491
Diesel Rebate	1058 (1)	3	2	–	–
Other specific grants		53	46	–	–
Local Priority Grants		88	57	97	75
Previously contributions:					
Total special purpose grants and non-developer contributions – cash					
		144	105	254	566
Non-cash contributions					
Heritage/cultural		–	–	–	212
Total other contributions – non-cash					
		–	–	–	212
Total special purpose grants and non-developer contributions (tied)					
		144	105	254	778
Total grants and non-developer contributions					
		144	105	254	778
Comprising:					
– Other funding		144	105	254	778
		144	105	254	778

Developer contributions

\$ '000	Operating 2024	Operating 2023	Capital 2024	Capital 2023
Total grants and contributions				
	144	105	254	778
Timing of revenue recognition for grants and contributions				
Grants and contributions recognised over time	–	–	–	–
Grants and contributions recognised at a point in time	144	105	254	778
Total grants and contributions	144	105	254	778

B1-4 Interest and investment income

\$ '000	2024	2023
Interest on financial assets measured at amortised cost		
– Interest earned on Investments (interest income)	189	74
Total interest and investment income (losses)	189	74
Interest and investment income is attributable to:		
Unrestricted investments/financial assets:		
General Richmond Tweed Regional Library cash and investments	189	74
Total interest and investment income	189	74

B2 Costs of providing services

B2-1 Employee benefits and on-costs

\$ '000	2024	2023
Salaries and wages	4,459	4,320
Employee leave entitlements (ELE)	823	947
Superannuation	606	541
Workers' compensation insurance	86	68
Training costs (other than salaries and wages)	21	18
Other	1	16
Total employee costs	5,996	5,910
Total employee costs expensed	5,996	5,910
Number of 'full-time equivalent' employees (FTE) at year end	64	69

B2-2 Materials and services

\$ '000	Notes	2024	2023
Raw materials and consumables		1,944	2,051
Audit Fees	E2-1	15	10
Previously other expenses:			
Total materials and services		1,959	2,061
Total materials and services		1,959	2,061

B2-3 Borrowing costs

(i) Interest bearing liability costs

Interest on leases		1	2
Total interest bearing liability costs		1	2
Total interest bearing liability costs expensed		1	2

(ii) Other borrowing costs

Fair value adjustments on recognition of advances and deferred debtors			
Total borrowing costs expensed		1	2

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

\$ '000	Notes	2024	2023
Depreciation and amortisation			
Plant and equipment		20	13
Office equipment		96	84
Furniture and fittings		6	6
Infrastructure:	C1-4		
– Buildings – specialised		36	59
Right of use assets	C2-1	45	30
Other assets:			
– Library Resources		549	867
Total gross depreciation and amortisation costs		752	1,059
Total depreciation and amortisation costs		752	1,059
Total depreciation, amortisation and impairment for non-financial assets		752	1,059

B3 Gains or losses

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

\$ '000	2024	2023
Net gain (or loss) from disposal of assets	-	-

C Financial position

C1 Assets we manage

C1-1 Cash and cash equivalents

\$ '000	2024	2023
Cash assets		
Cash on hand and at bank	1,194	1,444
Cash equivalent assets		
– Deposits at call	1,204	1,204
Total cash and cash equivalents	2,398	2,648

Reconciliation of cash and cash equivalents

Total cash and cash equivalents per Statement of Financial Position	2,393	2,648
Balance as per the Statement of Cash Flows	2,393	2,648

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

\$ '000	2024	2023
Plant and vehicle replacement	795	1,015
Infrastructure replacement	30	–
Employees leave entitlement	924	859
Carry over works	130	774
Unexpended grants	524	–
Total internal allocations	2,403	2,648

C1-3 Receivables

\$ '000	2024 Current	2024 Non-current	2023 Current	2023 Non-current
User charges and fees	–	–	16	–
Other debtors	245	–	–	–
Capital debtors (being sale of assets)				
Accrued revenues				
Total	245	–	16	–
Total net receivables	245	–	16	–

C1-4 Infrastructure, property, plant and equipment

By aggregated asset class	At 1 July 2023			Asset movements during the reporting period			At 30 June 2024		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions renewals ¹	Depreciation expense	Revaluation increments to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
\$ '000									
Plant and equipment	312	(202)	110	84	(20)	–	396	(222)	174
Office equipment	699	(519)	180	180	(96)	–	879	(615)	264
Furniture and fittings	57	(41)	16	57	(6)	–	114	(47)	67
Land:									
– Operational land	850	–	850	–	–	–	850	–	850
Infrastructure:									
– Buildings	2,832	(1,871)	961	–	(36)	64	3,028	(2,039)	989
Other assets:									
– Lending and Reference Collection	5,857	(3,655)	2,202	551	(549)	–	6,418	(4,204)	2,214
Total infrastructure, property, plant and equipment	10,607	(6,288)	4,319	872	(707)	64	11,685	(7,127)	4,558

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).

By aggregated asset class	At 1 July 2022			Asset movements during the reporting period			At 30 June 2023		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions new assets	Depreciation expense	Revaluation decrements to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
\$ '000									
Plant and equipment	312	(189)	123	–	(13)	–	312	(202)	110
Office equipment	626	(434)	192	72	(84)	–	699	(519)	180
Furniture and fittings	57	(35)	22	–	(6)	–	57	(41)	16
Land:									
– Operational land	850	–	850	–	–	–	850	–	850
Infrastructure:									
– Buildings – specialised	2,603	(1,399)	1,204	–	(59)	(184)	2,832	(1,871)	961
Other assets:									
– Lending and reference collection	5,018	(2,788)	2,230	839	(867)	–	5,857	(3,655)	2,202
Total infrastructure, property, plant and equipment	9,466	(4,845)	4,621	911	(1,029)	(184)	10,607	(6,288)	4,319

C1-5 Intangible assets

Intangible assets are as follows:

\$ '000	2024	2023
Software		
Opening values at 1 July		
Gross book value (1/7)	26	26
Accumulated amortisation (1/7)	(26)	(26)
Net book value – opening balance	–	–
Movements for the year		
Closing values at 30 June		
Gross book value (30/6)	26	26
Accumulated amortisation (30/6)	(26)	(26)
Total software – net book value	–	–
Total intangible assets – net book value	–	–

C1-6 Other

Other assets

\$ '000	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Prepayments	137	–	–	–
Total other assets	137	–	–	–

Current other assets not anticipated to be settled within the next 12 months

The following other assets, even though classified as current are not expected to be recovered in the next 12 months;

\$ '000	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Total externally restricted assets	–	–	–	–
Total internally restricted assets	–	–	–	–
Total unrestricted assets	137	–	–	–
Total other assets	137	–	–	–

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 a renewal option.

(a) Right of use assets

\$ '000	Vehicles	Total
2024		
Opening balance at 1 July	45	45
Additions to right of use assets	–	–
Depreciation charge	(45)	(45)
Balance at 30 June	–	–
2023		
Opening balance at 1 July	2	2
Additions to right of use assets	73	73
Depreciation charge	(30)	(30)
Balance at 30 June	45	45

(b) Lease liabilities

\$ '000	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Lease liabilities	–	–	48	–
Total lease liabilities	–	–	48	–

(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
2024					
Cash flows	48	–	–	48	–
2023					
Cash flows	48	–	–	48	48

(d) Income Statement

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

\$ '000	2024	2023
Interest on lease liabilities	1	2

C2-1 RTRL as a lessee (continued)

\$ '000	2024	2023
Depreciation of right of use assets	45	30
	46	32

(e) Leases at significantly below market value – concessionary / peppercorn leases**Material accounting policy information****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	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Accrued expenses:				
– Salaries and wages	203	–	159	–
– Other expenditure accruals	65	–	120	–
Total payables	268	–	279	–

Payables relating to restricted assets

\$ '000	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Total payables relating to unrestricted assets	268	–	279	–
Total payables	268	–	279	–

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	2024 Current	2024 Non-current	2023 Current	2023 Non-current
Annual leave	439	-	517	-
Long service leave	594	20	781	13
Other leave	15	-	7	-
Total employee benefit provisions	1,048	20	1,305	13

Employee benefit provisions relating to restricted assets

Total employee benefit provisions relating to restricted assets	-	-	-	-
Total employee benefit provisions relating to unrestricted assets	1,048	20	1,305	13
Total employee benefit provisions	1,048	20	1,305	13

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

\$ '000	2024	2023
The following provisions, even though classified as current, are not expected to be settled in the next 12 months.		
Provisions – employees benefits	519	861
	519	861

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	2024	2023
Compensation:		
Short-term benefits ¹	191	119
Post-employment benefits	17	9
Other long-term benefits ²	54	4
Total	262	132

(1) Short-term benefits includes Annual Leave paid out upon termination

(2) Long-term benefits includes Long Service Leave paid out upon termination

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	2024	2023
(i) Audit and other assurance services		
Audit and review of financial statements	15	10
Total audit fees	15	10

F Other matters

F1-1 Statement of Cash Flows information

Reconciliation of Operating Result

\$ '000	2024	2023
Net operating result from Income Statement	457	71
Add / (less) non-cash items:		
Depreciation and amortisation	752	1,059
Non-cash capital grants and contributions	–	(212)
Movements in operating assets and liabilities and other cash items:		
(Increase) / decrease of receivables	(229)	127
Decrease/(increase) in other assets	(137)	–
Increase / (decrease) in payables	–	72
Increase / (decrease) in other accrued expenses payable	(11)	72
Increase / (decrease) in other liabilities	–	(6)
Increase / (decrease) in contract liabilities	98	–
Increase/(decrease) in employee leave entitlements	(250)	325
Net cash flows from operating activities	680	1,508

F2 Statement of performance measures

F2-1 Statement of performance measures

\$ '000	Amounts 2024	Indicator 2024	Indicator 2023	Benchmark
1. Operating performance ratio				
Total continuing operating revenue excluding capital grants and contributions less operating expenses ^{1,2}	203	2.28%	(8.49)%	> 0.00%
Total continuing operating revenue excluding capital grants and contributions ¹	8,911			
2. Own source operating revenue ratio				
Total continuing operating revenue excluding all grants and contributions ¹	8,767	95.66%	90.30%	> 60.00%
Total continuing operating revenue ¹	9,165			
3. Unrestricted current ratio				
Current assets less all external restrictions	2,780	3.11x	3.46x	> 1.50x
Current liabilities less specific purpose liabilities	895			
5. Cash expense cover ratio				

F2-1 Statement of performance measures (continued)

\$ '000	Amounts 2024	Indicator 2024	Indicator 2023	Benchmark
Current year's cash and cash equivalents plus all term deposits	2,398	3.42	4.22	> 3.00
Monthly payments from cash flow of operating and financing activities	700	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 2024

Independent Auditor's Reports:

On the Financial Statements