

Part 4: Performance summary

Existing Service Delivery Statement measures

	Notes	2010–11 Target/est.	2010–11 Actual	2011–12 Target/est.
Measures				
Growth of the State collection		42,000	44,635	42,000
Visits to State Library — Onsite	1	1,350,000	1,205,999	1,350,000
Visits to State Library — Online		New measure		2,040,000
Usage of the State collection and subscription databases		1,502,000	2,029,560	1,652,200
Usage of the Queensland public libraries lending collection	2	225,000	227,603	215,000
Participants in public programs	1	330,000	269,499	330,000
Satisfaction with services and programs		95%	98%	95%
Total borrowing from public libraries		40,500,000	41,489,233	40,500,000
Percentage of grants to regional Queensland		61%	61%	61%
Percentage of Indigenous communities with a library service		72%	66%	72%

Notes

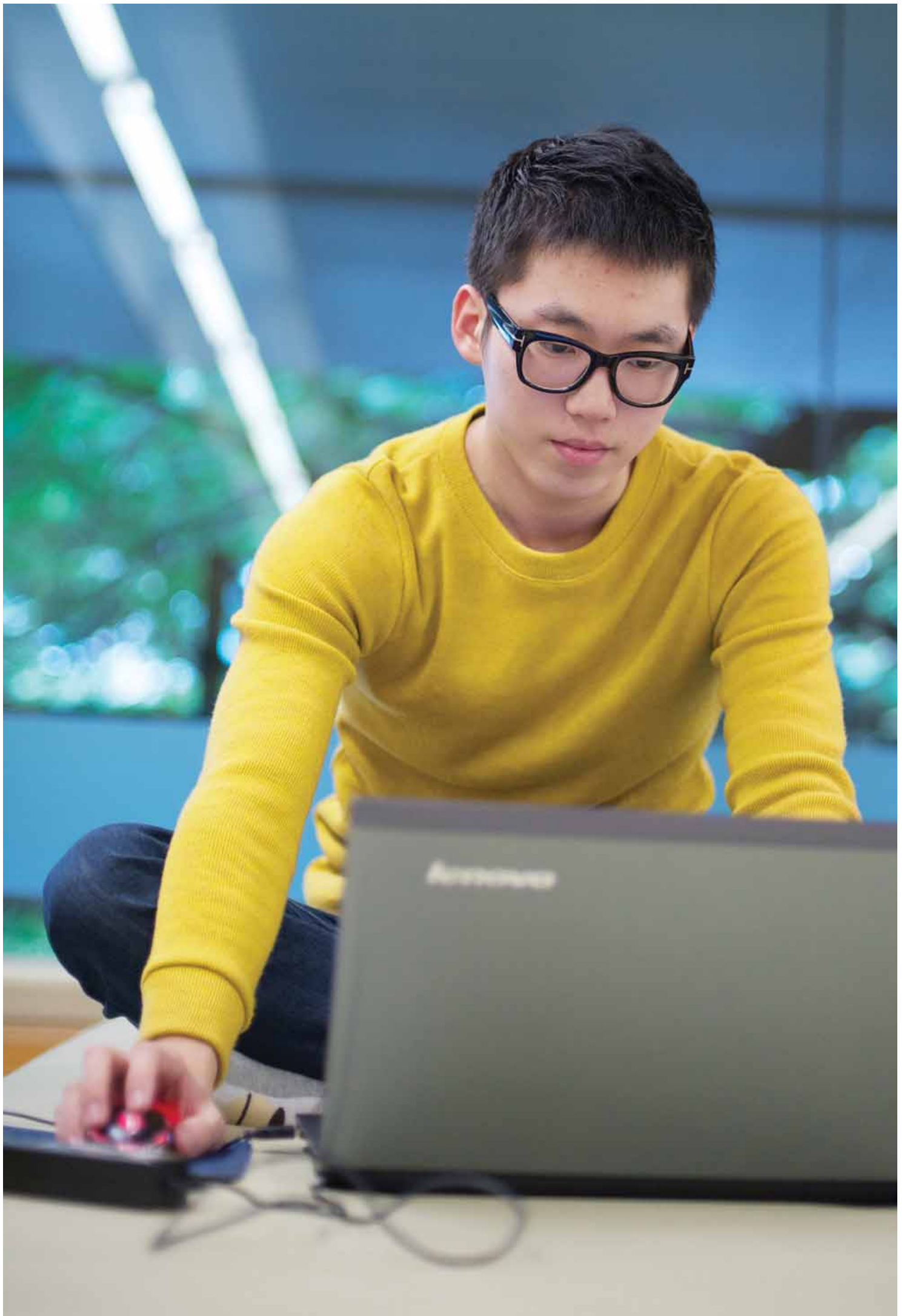
1. Variances between 2010–11 targets/estimates and actuals due to disruption to normal operations caused by Brisbane River flood in January 2011. The State Library building was closed for 35 days during a normally busy period. Extended closure of Cultural Centre car parks also affected onsite visitation and participation in programs.
2. Reduction of 2011–12 target due to progressive permanent transfer of collection items to public library services.
3. Opening of two new IKCs, planned to occur in 2010–11, deferred to 2011–12, due to weather impacts.

Discontinued Service Delivery Statement measures

	Notes	2010–11 Target/est.	2010–11 Actual
Discontinued measures			
Items in the Collection			
State reference and heritage collections		2,095,000	2,100,016
Physical items		2,010,000	2,031,399
Items digitised by State Library		66,000	68,617
Online titles in statewide databases		19,000	19,740
Queensland public libraries lending collection (physical items)	1	485,072	448,725
Additions to the Collection			
Physical items		35,000	34,997
Items digitised by State Library		7,000	9,638
Queensland public libraries lending collection (physical items)		32,000	32,266
Visits			
Page requests to the website		17,000,000	18,095,023
Percentage of complex reference inquiries fulfilled within timeframes set by client service standards		90%	92%
Percentage of complex reference inquiries from regional Queensland		20%	21%

Notes

1. Variances between 2010–11 target/estimate and estimated actual are due to rationalisation of holdings associated with the implementation of a new service delivery model and do not reflect decreased resourcing.



Part 5: Future outlook

State Library of Queensland Strategic Plan 2011–15

Vision Enriching the lives of Queenslanders

Mission Creatively engaging people with information, knowledge and community

Values

- Respect for people and knowledge
- Commitment to lifelong learning
- Integrity and efficiency of service

Our Critical Issues

- Advocating the clear value and benefit of libraries in the social, cultural and economic development of communities
- Demonstrating the powerful role and impact of the State Library and public libraries in improving literacy outcomes in Queensland
- Showcasing the State Library as an inclusive civic space and cultural destination for all
- Enhancing and further developing our building and public spaces to reflect changing needs and multiple uses of the State Library
- Building the capacity of public libraries across a large, geographically dispersed State with diverse needs
- Creating greater access to the Indigenous Knowledge Centre (IKC) network for Aboriginal and Torres Strait Islander peoples in communities not serviced by an IKC
- Collaborating with a diverse range of partners across many sectors, institutional boundaries and geographic regions
- Partnering with the corporate sector to design, develop and deliver programs and services
- Meeting future storage, access and preservation requirements for physical and digital collections
- Continuing to secure long term revenue sources from donors and sponsors in financially challenging times
- Providing free access to information for all Queenslanders and supporting their participation in the knowledge economy
- Increasing the agility of our workforce and culture to be more responsive to rapid changes in digital technologies and customer expectations

Performance

Indicators	Measures
Collection growth	<ul style="list-style-type: none"> ■ Growth of the State collection
Content usage	<ul style="list-style-type: none"> ■ Usage of the State collection and subscription databases ■ Usage of the Queensland public libraries lending collection
Visitation	<ul style="list-style-type: none"> ■ Visits to the State Library — Onsite ■ Visits to the State Library — Online
Participation	<ul style="list-style-type: none"> ■ Participants in public programs
Regional reach	<ul style="list-style-type: none"> ■ Percentage of Indigenous communities with a library service ■ Total borrowing from public libraries ■ Percentage of grants to regional Queensland
Client satisfaction	<ul style="list-style-type: none"> ■ Satisfaction with services and programs

State Library's Strategic Plan 2011–15 sets out the following strategic objectives:

Key Objectives	Strategies
1. Capturing <i>Queensland</i> memory for current and future generations	<ul style="list-style-type: none"> ■ Position the John Oxley Library as the comprehensive gateway to Queensland's treasure house of voices, stories, knowledge and culture ■ Lead the development of a collaborative distributed framework for <i>Queensland memory</i> ■ Increase community engagement with the collections through community-created content ■ Preserve and manage digital and physical content for current and future generations
2. <i>Keeping Culture Strong</i>	<ul style="list-style-type: none"> ■ Support and encourage Aboriginal and Torres Strait Islander peoples and communities throughout Queensland's remote, regional and urban settings to access, preserve, create, share and manage their own Indigenous Knowledge systems ■ Develop Aboriginal and Torres Strait Islander literacy and community capacity to record and access information in a digital environment ■ Build the capacity of Aboriginal and Torres Strait Islander communities through the expansion, development and maintenance of the Indigenous Knowledge Centre (IKC) network ■ Further the development of <i>kuril dhagun</i>, the State Library's IKC, as a centre of excellence in engagement with Aboriginal and Torres Strait Islander peoples
3. Optimising learning and engagement with collections and services	<ul style="list-style-type: none"> ■ Provide onsite and online experiences that foster participation, learning and creativity ■ Develop rich and expansive programs that engage new and diverse audiences throughout Queensland and the world ■ Develop a fully integrated e-learning platform and packages to support public programs and long time learning and long reach goals ■ Create client-driven experiences and systems that enable intuitive navigation of information needs
4. Promoting reading, writing and ideas	<ul style="list-style-type: none"> ■ Enable increased digital literacy for geographically, socially and ethnically diverse communities ■ Lead the <i>State of Writing</i> partnership model and programming framework to inspire new forms of creation and engagement in reading, writing and ideas throughout Queensland ■ Build recognition of the State Library, public libraries and IKCs as a trusted resource for early and adult literacy in Queensland ■ Champion and host events which lift the State Library's profile to an international level
5. Supporting the ongoing development of vibrant public libraries	<ul style="list-style-type: none"> ■ Promote equity and access to library services for all Queenslanders ■ Advance best practice approaches in library management ■ Build the capacity of public libraries across Queensland through leadership, advocacy and financial assistance ■ Partner with public libraries in delivering services and programs to communities across the State
6. Developing innovative models for libraries of the future	<ul style="list-style-type: none"> ■ Progress <i>The Edge</i> as a leading digital centre for young people in their creative endeavours across science, art and technology ■ Develop the Asia-Pacific Design Library as a leading centre for design knowledge ■ Harness digital technologies to position the State Library as a creative and imaginative 21st century library
7. Growing our organisational capability and infrastructure	<ul style="list-style-type: none"> ■ Build a coherent voice in the market and a powerful and recognisable brand for the State Library and all its activities ■ Facilitate a comprehensive and long term approach to managing the State Library's buildings, assets and infrastructure ■ Increase the agility and alignment of the State Library's culture and workforce to meet future demands ■ Develop a strong partnership framework with the corporate sector, government, and communities to deliver a wide array of services and programs ■ Increase self-generated revenue through multiple channels and sources



The Red Box, level 2.

Key policies that inform our Strategic Plan

- *Toward Q2: Tomorrow's Queensland* — The State Library contributes to the realisation of the State Government's agenda supporting the Smart, Strong and Fair ambitions through a focus on literacy, long time learning and cultural enrichment for all.
- *The Queensland Arts and Cultural Sector Plan 2010–2013*, a pivotal policy that informs the State Library's plans particularly in terms of audience engagement, culturally active communities, creative spaces and places and commitment to ongoing learning.
- The State Library's strategic policy, *Enriching the lives of Queenslanders: Strategic directions for the State Library of Queensland towards 2012*, also guides service development.
- *Expanding Horizons: Positioning Queensland Public Libraries for the Future* guides the development of Queensland public libraries. The review of this policy in 2011–12 will be led by the State Library in partnership with the Local Government Association of Queensland, the Queensland Public Libraries Association, local governments, public libraries and other stakeholders.
- As a member of National and State Libraries Australasia (NSLA), the State Library influences and supports the change agenda policy as well as supporting the Australian Library Information Association and the International Federation of Library Associations policies.

Part 6: Financial Report

Disclaimer

The materials presented in this pdf are provided by the Queensland Government for information purposes only. Users should note that the electronic versions of financial statements in this pdf are not recognised as the official or authorised version. The electronic versions are provided solely on the basis that users will take responsibility for verifying their accuracy, completeness and currency. Although considerable resources are used to prepare and maintain the electronic versions, the Queensland Government accepts no liability for any loss or damage that may be incurred by any person acting in reliance on the electronic versions.

The official copy of the annual report, as tabled in the Legislative Assembly of Queensland can be accessed from the Queensland Parliament's tabled papers website database: <http://www.parliament.qld.gov.au/view/legislativeAssembly/tabledPapers/home.asp>

Financial Summary

The Library Board of Queensland (the Library Board)'s performance is reported as the Parent Entity (the Library Board only) and the Economic Entity (the Library Board and the Queensland Library Foundation (the Foundation), its controlled entity). The Statement of Comprehensive Income shows a \$0.951M surplus for the Economic Entity. Of this, \$0.746M is the Library Board's operating result, \$0.416M is the Foundation's operating result and \$0.221M is due to a decrease in the Library Board's collections due to revaluation. Factors contributing to the Library Board's operating result include: the application of government funding to the purchase of collections (a capital cost); the recognition in full of grant and donation funding for specific projects which have not yet been completed; and a government subsidy applied to the Foundation.

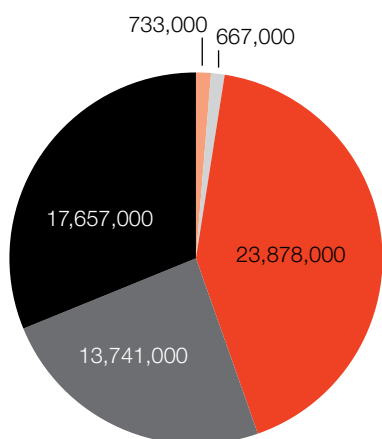
Financial performance is monitored internally on a monthly basis and reported to the Library Board at their regular meetings. The Library Board's financial performance is

monitored externally by the Queensland Audit Office and in 2010–11 this was through its appointment of contract auditors AAT Accountants who performed the audit of the financial statements.

The Library Board's Audit and Risk Management Committee assists the Library Board in meeting its legislative responsibilities under the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009* and the *Libraries Act 1988*.

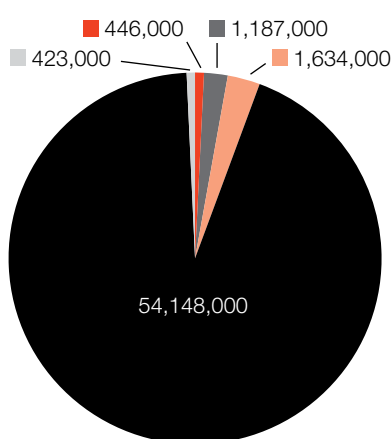
The 2010–11 Library Board financial statements reveal the organisation to be in a sound financial position. The Economic Entity Statement of Financial Position as at 30 June 2011 reveals net assets of \$100.606M, of which \$3.987M relates to the Foundation. This is an increase of almost 1% over the 2009–10 position.

Expenses 2010–11
(Economic Entity) (\$)



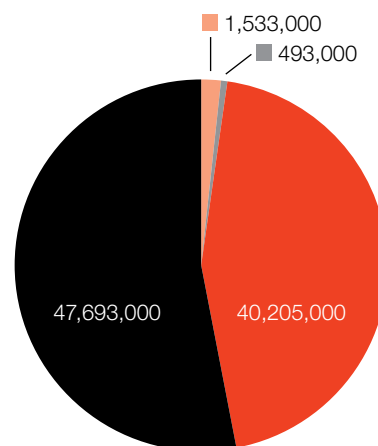
- Employee expenses
- Supplies and services
- Grants and subsidies
- Depreciation and amortisation
- Other expenses

Revenue 2010–11
(Economic Entity) (\$)



- User charges
- Grants and other contributions
- Donations
- Industry contributions
- Investments

Non-Current Assets 2010–11
(Economic Entity) (\$)



- Heritage and Cultural Assets
- Library Collections
- Plant and equipment
- Computer software

Library Board of Queensland Financial Statements 2011–11

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

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General Information

This report covers the Library Board of Queensland and its controlled entity, the Queensland Library Foundation.

The Library Board of Queensland is a Queensland Government Statutory Body established under the *Libraries Act 1988*.

The agency is controlled by the State of Queensland which is the ultimate parent.

The head office and principal place of business of the agency is:
Stanley Place
South Brisbane Qld 4101

A description of the nature of the agency's operations and its principal activities is included in the notes to the financial statements.

For information in relation to the agency's financial report please call Val Johnston, Executive Manager, Finance, Facilities and Administration on (07) 3840 7872, email val.johnston@slq.qld.gov.au or visit the agency's internet site www.slq.qld.gov.au

Amounts shown in these financial statements may not add to the correct sub-totals or totals due to rounding.

Library Board of Queensland Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
Income from Continuing Operations					
Revenue					
User charges	2	1,634	1,825	1,634	1,825
Grants and other contributions	3	55,017	54,393	55,116	54,128
Other revenue	4	1,187	1,031	986	899
Total Income from Continuing Operations		57,838	57,249	57,736	56,852
Expenses from Continuing Operations					
Employee expenses	5	23,878	22,213	23,878	22,213
Supplies and services	6	13,741	13,092	13,737	13,091
Grants and subsidies	7	17,657	16,914	17,967	16,977
Depreciation and amortisation	8	733	691	733	691
Other expenses	9	667	815	663	806
Total Expenses from Continuing Operations		56,678	53,725	56,978	53,778
Operating Result from Continuing Operations		1,162	3,524	758	3,074
Other Comprehensive Income					
Increase (decrease) in asset revaluation surplus	19	(211)	650	(211)	650
Other		-	-	-	-
Total Other Comprehensive Income		(211)	650	(211)	650
Total Comprehensive Income		951	4,174	547	3,724

The accompanying Notes form part of these statements.

Library Board of Queensland Statement of Financial Position

AS AT 30 JUNE 2011

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
Current Assets					
Cash and cash equivalents	10	12,673	11,411	8,446	7,837
Receivables	11	973	926	1,218	924
Inventories	12	197	141	197	141
Other	13	906	807	906	807
Total Current Assets		14,749	13,285	10,767	9,709
Non Current Assets					
Intangible assets	14	493	651	493	651
Property, plant and equipment	15	89,431	88,974	89,431	88,974
Total Non Current Assets		89,924	89,625	89,924	89,625
Total Assets		104,673	102,910	100,691	99,334
Current Liabilities					
Payables	16	1,895	1,268	1,888	1,263
Accrued employee benefits	17	1,795	1,494	1,795	1,494
Other	18	41	49	41	49
Total Current Liabilities		3,731	2,811	3,724	2,806
Non Current Liabilities					
Accrued employee benefits	17	336	444	336	444
Total Non Current Liabilities		336	444	336	444
Total Liabilities		4,067	3,255	4,060	3,250
Net Assets		100,606	99,655	96,631	96,084
Equity					
Non appropriated equity		1,465	1,465	1,465	1,465
Accumulated surplus		55,656	54,494	51,681	50,923
Asset revaluation surplus	19	43,485	43,696	43,485	43,696
Total Equity		100,605	99,655	96,631	96,084

The accompanying Notes form part of these statements.

Library Board of Queensland Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2011

	Economic Entity		Parent Entity	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
Accumulated Surplus				
Balance 1 July	54,494	50,970	50,923	47,849
Operating Result from Continuing Operations	1,162	3,524	758	3,074
Balance 30 June	55,656	54,494	51,681	50,923
Asset Revaluation Surplus (Note 19)				
Balance 1 July	43,696	43,046	43,696	43,046
<i>Total Other Comprehensive Income</i> Increase/(Decrease) in Asset Revaluation Surplus	(211)	650	(211)	650
Balance 30 June	43,485	43,696	43,485	43,696
Non Appropriated Equity				
Balance 1 July	1,465	1,465	1,465	1,465
Balance 30 June	1,465	1,465	1,465	1,465
Total				
Balance 1 July	99,655	95,481	96,084	92,360
Operating Result from Continuing Operations	1,161	3,524	758	3,074
<i>Total Other Comprehensive Income</i> Increase/(Decrease) in Asset Revaluation Surplus	(211)	650	(211)	650
Balance 30 June	100,606	99,655	96,631	96,084

The accompanying notes form part of these statements.

Library Board of Queensland

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
Cash flows from operating activities					
Inflows:					
User charges		1,603	2,226	1,603	2,185
Grants and other contributions		54,585	53,218	54,452	53,078
GST collected from customers		335	381	335	385
GST input tax credits from ATO		3,128	3,239	3,128	3,239
Interest receipts		1,145	841	930	714
Other		49	161	49	161
Outflows:					
Employee expenses		(23,700)	(22,457)	(23,700)	(22,457)
Supplies and services		(12,851)	(12,763)	(12,850)	(12,779)
Grants and subsidies		(17,657)	(16,914)	(17,967)	(16,977)
GST paid to suppliers		(3,185)	(3,260)	(3,185)	(3,260)
GST remitted to ATO		(280)	(405)	(280)	(405)
Other		(657)	(640)	(653)	(631)
Net cash from operating activities	20	2,515	3,627	1,862	3,253
Cash flows from investing activities					
Outflows:					
Payments for Valuables		(432)	(386)	(432)	(386)
Payments for Library Collection		(539)	(530)	(539)	(530)
Payments for property, plant and equipment		(283)	(834)	(283)	(834)
Payments for intangibles		1	–	1	–
Net cash (used in) investing activities		(1,253)	(1,750)	(1,253)	(1,750)
Net increase in cash and cash equivalents		1,262	1,877	609	1,503
Cash and cash equivalents at beginning of financial year		11,411	9,534	7,837	6,334
Cash and cash equivalents at end of financial year	10	12,673	11,411	8,446	7,837

The accompanying Notes form part of these statements.

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11

- Note 1: Summary of Significant Accounting Policies
- Note 2: User Charges
- Note 3: Grants and Other Contributions
- Note 4: Other Revenues
- Note 5: Employee Expenses
- Note 6: Supplies and Services
- Note 7: Grants and Subsidies
- Note 8: Depreciation and Amortisation
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- Note 10: Cash and Cash Equivalents
- Note 11: Receivables
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- Note 13: Other Current Assets
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- Note 17: Accrued Employee Benefits
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- Note 19: Asset Revaluation Surplus by Class
- Note 20: Reconciliation of Operating Surplus to Net Cash from Operating Activities
- Note 21: Non-Cash Financing and Investing Activities
- Note 22: Commitments for Expenditure
- Note 23: Contingencies
- Note 24: Controlled Entities
- Note 25: Events Occurring after Balance Date
- Note 26: Financial Instruments

Objectives and Principal Activities of the Library Board of Queensland

To contribute to the cultural, social and intellectual development of all Queenslanders.

The Library Board of Queensland (the Library Board) oversees the activities of the State Library of Queensland (State Library) which is an innovative 21st century library, embracing emerging technologies and collaborative approaches to empower people to discover, use, share and transform collections and the world of online information. The State Library partners with local governments to provide library services with over 340 public libraries and Indigenous Knowledge Centres across Queensland and has a strong focus on ensuring library services to all parts of Queensland.

The Library Board is predominantly funded for the outputs it delivers by Parliamentary appropriations. In 2010–11 it also received revenue from the following sources:

- The Library Shop
- venue hire
- building rentals
- reproduction services
- ticket sales
- network and internet services
- donations
- preservation services

1. Summary of significant accounting policies

(a) Statement of Compliance

The Library Board has prepared these financial statements in compliance with section 43 of the *Financial and Performance Management Standard 2009*.

These financial statements are general purpose financial statements, and have been prepared on an accrual basis in accordance with Australian Accounting Standards and Interpretations. In addition, the financial statements comply with Queensland Treasury's Minimum Reporting Requirements for the year ending 30 June 2010, and other authoritative pronouncements.

With respect to compliance with Australian Accounting Standards and Interpretations, the Library Board has applied those requirements applicable to not-for-profit entities, as the Library Board is a not-for-profit statutory body. Except where stated, the historical cost convention is used.

(b) The Reporting Entity

In the financial statements, the term Parent Entity refers to the Library Board, and includes the value of all revenues, expenses, assets, liabilities and equity of the Library Board. The term Economic Entity refers to the consolidated entity of the Library Board and the Queensland Library Foundation (the Foundation) (Refer Note 24).

In the process of consolidating into a single economic entity, all transactions between the Library Board and the Foundation have been eliminated (where material).

(c) User Charges

User charges controlled by the Library Board are recognised as revenue when invoices for the related services are issued or when services have been provided. User charges are controlled by the Library Board where they can be deployed for the achievement of the Library Board's objectives.

(d) Grants and Contributions

Grants, contributions, donations and gifts that are non-reciprocal in nature are recognised as revenue in the year in which the Library Board obtains control over them. Where grants are received that are reciprocal in nature, revenue is recognised over the term of the funding arrangements.

Contributed assets are recognised at their fair value.

Contributions of services are recognised when a fair value can be determined reliably and the services would be purchased if not donated.

(e) Cash and Cash Equivalents

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques received but not banked at 30 June as well as deposits at call with financial institutions. It also includes investments with short periods to maturity that are readily convertible to cash on hand at the Library Board's or issuer's option and that are subject to a low risk of changes in value.

(f) Receivables

Trade debtors are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement of these amounts is required within 30 days from invoice date.

The collectability of receivables is assessed periodically with provision being made for impairment.

(g) Inventories

Inventories held for sale are valued at the lower of cost and net realisable value.

Cost is assigned on a weighted average basis and includes expenditure incurred in acquiring the inventories and bringing them to their existing condition, except for training costs which are expensed as incurred.

Net realisable value is determined on the basis of the Library Board's normal selling pattern. For library materials (recognised for the first time in 2010–11), net realisable value is determined on the basis of normal usage of these materials.

Expenses associated with marketing, selling and distribution are deducted to determine net realisable value.

(h) Acquisitions of Assets

Actual cost is used for the initial recording of all non-current physical and intangible asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use, including architect's fees and engineering design fees. However, any training costs are expensed as incurred.

Where assets are received free of charge from another Queensland Government entity (whether as a result of a machinery-of-Government or other involuntary transfer), the acquisition cost is recognised as the gross carrying amount in the books of the transferor immediately prior to the transfer together with any accumulated depreciation.

Assets acquired at no cost or for nominal consideration, other than from an involuntary transfer from another Queensland Government entity, are recognised at their fair value at date of acquisition in accordance with *AASB116 Property, Plant and Equipment*.

Library Board of Queensland

Notes to and forming part of the

Financial Statements 2010–11 *continued*

(i) Property, Plant and Equipment

Items of property, plant and equipment, with the exception of the Reference Collection, with a cost or other value in excess of \$5,000 are recognised for financial reporting purposes in the year of acquisition. As per the *Non-Current Asset Accounting Policies for the Queensland Public Sector*, an asset recognition threshold of \$1,000,000 is applied to the Reference Collection.

Items with a lesser value are expensed in the year of acquisition.

(j) Collections

Capital expenditure on the reference collection (e.g. book purchases) is recorded as an addition to the State Library Collection. Purchases of common use collections are expensed on purchase. In accordance with the *Non-Current Asset Accounting Policies for the Queensland Public Sector*, current year State Library reference collection purchases are recorded at cost with the remaining reference collection items revalued using the average purchase price over the past five years.

Depreciation is not applied to the reference collection in accordance with Queensland Treasury's *Non-Current Asset Accounting Policies for the Queensland Public Sector*.

(k) Heritage and Cultural Assets (Valuables)

Capital expenditure on heritage and cultural assets is recorded as an addition to Valuables. Due to the nature of these items, they are not depreciated in accordance with Queensland Treasury's *Non-Current Asset Accounting Policies for the Queensland Public Sector*.

(l) Revaluation of Non-Current Physical and Intangible Assets

Heritage and cultural assets, and reference collections are measured at fair value in accordance with *AASB 116 Property, Plant and Equipment* and Queensland Treasury's *Non-Current Asset Accounting Policies for the Queensland Public Sector*.

Where intangible assets have an active market, they are measured at fair value, otherwise they are measured at cost.

An independent revaluation of State Library's heritage and cultural assets was undertaken as at 30 June 2007 to determine the market value of these assets. The revaluation was conducted by Mr. G. Addicott, FAPI MPIA, Regional Manager of the Australian Valuation Office, Darwin.

The methodology to determine fair value of heritage and cultural assets was undertaken by an assessment of national and international market prices for antiquarian materials and other collectibles.

Heritage and cultural assets measured at fair value are comprehensively revalued at least once every five years with interim valuations, using appropriate indices, being otherwise performed on an annual basis where there has been a material variation in the index. In 2010–11, the Australian Valuation

Office has advised there has been no increase in value over the previous 12 months. The revaluation increment in Note 19 includes only the management valuation of legal deposit material received in 2010–11.

Fair value for the reference collection is determined using average replacement cost based on the average cost of purchases over the last five years. This cost is applied to all titles in the collection at year end in line with Queensland Treasury's *Non-Current Asset Accounting Policies for the Queensland Public Sector*.

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that class.

All other non-current assets are measured at cost in accordance with Treasury's Non-Current Asset Policies.

(m) Intangibles

Intangible assets with a cost or other value greater than \$100,000 are recognised in the financial statements, items with a lesser value are expensed. Each intangible asset is expensed over its estimated useful life to the Library Board, less any residual value.

It has been determined that there is not an active market for any of the Library Board's intangible assets. As such the assets are recognised and carried at cost less accumulated amortisation and accumulated impairment losses.

Internally generated software

Expenditure on research activities relating to internally generated intangible assets is recognised as expense in the period in which it is incurred.

Costs associated with the development of computer software have been capitalised and are amortised on a straight-line basis over the period of expected benefit to the Library Board.

(n) Amortisation and Depreciation of Intangibles and Property, Plant and Equipment

All intangible assets of the Library Board have finite useful lives and are amortised on a straight line basis.

Property, plant and equipment is depreciated using the straight line method so as to allocate the net cost or revalued amount of each asset, less its estimated residual value, progressively over the estimated useful life to the entity.

Where assets have separately identifiable components that are subject to regular replacement, these components are assigned useful lives distinct from the asset to which they relate and are depreciated accordingly.

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the entity.

For each class of depreciable assets, the following depreciation rates were used:

Class	Rate
Plant and equipment	
Computers	20–33%
Servers and Switches	20–30%
Audio equipment	20%
Air conditioning	11.1%
Furniture (Grand Piano)	2%
Leasehold improvements	10%
Office equipment	10–20%
Intangibles	
Software purchased	14.28%–23.49%

(These rates may vary when assets are reviewed towards the end of their useful lives.)

(o) Impairment of Non-Current Assets

All non-current physical and intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the agency determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement costs.

An impairment loss is recognised immediately in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant class to the extent available.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase. (Refer also Note 1(n).)

(p) Leases

A distinction is made in the financial statements between finance leases that effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership, and cancellable operating leases under which the lessor effectively retains substantially all risks and benefits. The existing lease of the South Bank site is cancellable and has been classified as an operating lease.

The Library Board does not have any finance leases.

Operating lease payments are representative of the pattern of benefits derived from the leased assets and are expensed in the periods in which they are incurred.

(q) Payables

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

(r) Financial Instruments

Recognition

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the Library Board becomes party to the contractual provisions of the financial instrument.

Classification

Financial instruments are classified and measured as follows:

- Cash and cash equivalents — held at fair value through profit and loss
- Receivables — held at amortised cost
- Payables — held at amortised cost
- Borrowings — held at amortised cost.

Borrowings are initially recognised at fair value, plus any transaction costs directly attributable to the borrowings, then subsequently held at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument (or when appropriate, a shorter period) to the net carrying amount of that instrument.

Any borrowing costs are added to the carrying amount of the borrowing to the extent they are not settled in the period in which they arise. Borrowings are classified as non-current liabilities to the extent the Library Board has an unconditional right to defer settlement until at least 12 months after balance sheet date.

The Library Board does not enter into transactions for speculative purposes, nor for hedging. Apart from cash and cash equivalents, the Library Board holds no financial assets classified at fair value through profit and loss.

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

All other disclosures relating to the measurement and financial risk management of financial instruments held by the Library Board are included at Note 26.

(s) Employee Benefits

Employer superannuation contributions and long service leave levies are regarded as employee benefits.

Payroll tax and workers' compensation insurance are a consequence of employing employees, but are not counted in an employee's total remuneration package. They are not employee benefits and are recognised separately as employee related expenses.

Wages, Salaries, Recreation Leave and Sick leave

Wages, salaries and recreation leave due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates.

For unpaid entitlements expected to be paid within 12 months, the liabilities are recognised at their undiscounted values. Entitlements not expected to be paid within 12 months are classified as non-current liabilities and recognised at their present value, calculated using yields on Fixed Rate Commonwealth Government bonds of similar maturity, after projecting the remuneration rates expected to apply at the time of likely settlement.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Long Service Leave

Under the Queensland Government's long service leave scheme, a levy is made on the Library Board to cover the cost of employees' long service leave. The levies are expensed in the period in which they are payable. Amounts paid to employees for long service leave are claimed from the scheme quarterly in arrears.

No provision for long service leave is recognised in the Library Board's financial statements, the liability being held on a whole-of-Government basis and reported in those financial statements pursuant to *AASB 1049 Whole of Government and General Government Sector Financial Reporting*.

Superannuation

Employer superannuation contributions are paid to QSuper, the superannuation plan for Queensland Government employees, at rates determined by the Treasurer on the advice of the State Actuary. Contributions are expensed in the period in which they are paid or payable. The Library Board's obligation is limited to its contribution to QSuper.

Therefore, no liability is recognised for accruing superannuation benefits in the Library Board's financial statements, the liability being held on a whole-of-Government basis and reported in those financial statements pursuant to *AASB 1049 Whole of Government and General Government Sector Financial Reporting*.

(t) Key Executive Management Personnel

Key executive management personnel and remuneration disclosures are made in accordance with the section 5 Addendum (issued in May 2011) to the Financial Reporting Requirements for Queensland Government Agencies issued by Queensland Treasury. Refer to Note 6 for the disclosures on key executive management personnel and remuneration.

(u) Provisions

Provisions are recorded when the Library Board has a present obligation, either legal or constructive as a result of a past event. They are recognised at the amount expected at reporting date for which the obligation will be settled in a future period. Where the settlement of the obligation is expected after 12 or more months, the obligation is discounted to the present value using an appropriate discount rate.

(v) Insurance

The Library Board carries insurance cover in the areas of Property (including items on loan), General Liability (incorporating Directors and Officers liability), Professional Indemnity, Personal Accident, and Collections. Insurance coverage is with the Queensland Government Insurance Fund with premiums being paid on a risk assessment basis. In addition, the Library Board pays premiums to WorkCover Queensland in respect of its obligations for employee compensation.

(w) Services Received Free of Charge or For Nominal Value

Contributions of services are recognised only if the services would have been purchased if they had not been donated and their fair value can be measured reliably. Where this is the case, an equal amount is recognised as a revenue and an expense.

(x) Non Appropriated

Non-reciprocal transfers of assets and liabilities between wholly-owned Queensland public sector entities as a result of machinery-of-Government changes are adjusted to Non Appropriated Equity in accordance with *Interpretation 1038 Contributions by Owners Made to Wholly Owned Public Sector Entities*. Appropriations for equity adjustments are similarly designated.

(y) Taxation

The Library Board is a State body as defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the Library Board. GST credits receivable from, and GST payable to the ATO, are recognised (refer to Note 13). The Library Board is a Deductible Gift Recipient for taxation purposes.

(z) Issuance of Financial Statements

The financial statements are authorised for issue by the Chairperson of the Library Board of Queensland, the Acting Chief Executive Officer and the Director, Corporate Services of State Library at the date of signing the Management Certificate.

(aa) Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

- Valuation of Property, Plant and Equipment — Note 16
- Contingencies — Note 23

(ab) Rounding and Comparatives

Amounts included in the financial statements are in Australian dollars and have been rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

Comparative information has been restated where necessary to be consistent with disclosures in the current reporting period.

(ac) Corporate Administration Agency

The Corporate Administration Agency (CAA) was established on 1 July 1997, as a unit of Arts Queensland. The *Arts Legislation Amendment Act 1997* transferred the assets and liabilities of the Queensland Cultural Centre Trust (QCCT) that was abolished in December 1997 to the State and the CAA became the manager of the Cultural Centre precinct. The Library Board had a signed, cancellable lease agreement with the QCCT and the lease has been assumed by the State of Queensland (Section 85(2) of the Act). While the State does not charge rent on the premises occupied by State Library, State Library does make a contribution to the continued maintenance of the building occupied. The provision of the building and items of fitout, including plant and equipment, forms part of this agreement.

The CAA also provides corporate services under the 'Shared Services Provider' model. These fees and terms of the services are agreed through a Service Level Agreement, negotiated annually and include:

- financial systems and processing
- internal Audit Services

- management accounting
- human resources recruitment, payroll and consultancy
- information systems and building maintenance.

(ad) Board Remuneration

Library Board fees, including both sitting fees and special assignment fees totalled \$19,005 (2010: \$20,107). Other fees such as fringe benefits tax, payroll tax, travel, catering and printing totalled \$40,111 (2010: \$47,781). The total cost of Library Board operations was therefore \$59,116 (2010: \$67,888).

State Library executives employed by the Library Board are paid at rates set by Government for Senior Executives and Senior Officers. These executives are engaged as employees under the *Libraries Act 1988* on renewable contracts as tenured senior officers under the *Libraries Act*.

Remuneration of Board members was as follows:

Name	Appointment/ Expiration Date	2011 (\$)	2010 (\$)
Roland Sussex	5 November 2009 <i>Chairperson</i>	3,800	2,169
dale spender	4 June 2009 <i>Deputy Chairperson</i>	2,126	1,525
Helen Brodie	8 February 2011	774	–
Stuart Cunningham	8 February 2008	1,471	2,039
Ruth Drinkwater	8 February 2011	633	–
Max Lenoy	8 February 2008	821	1,617
Matthew McDonnell	24 April 2008	2,626	2,252
Lyn McLaughlin	8 February 2011	0	–
Jane Power	8 February 2011	540	–
Scott Reid	8 February 2011	0	–
Grace Sarra	8 February 2008	1,494	1,384
John Birmingham	8 February 2008 <i>Term expired 7 February 2011</i>	914	1,571
Aladin Rahemtula	24 April 2008 <i>Term expired 7 February 2011</i>	0	–
Margaret Strelow	8 February 2008 <i>Term expired 7 February 2011</i>	1,305	2,789
Jane Bertelsen*	8 February 2008 <i>Resigned 5 October 2009</i>	2,502	4,761
Total**		19,005	20,107

* The 2010–11 payment relates to work performed in 2009–10 but was paid in 2010–11.

** The total reflects the cash received in 2010–11, \$3,753 of which was accrued into 2009–10.

Library Board of Queensland Notes to and forming part of the Financial Statements 2010–11 *continued*

(ae) Financing/Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred. As at 30 June 2011, the Library Board has no outstanding borrowings.

(af) New and Revised Accounting Standards

The Library Board did not voluntarily change any of its accounting policies during 2010–11. Those new and amended Australian accounting standards that were applicable for the first time in the 2010–11 financial year none of which had a significant impact on the Library Board's financial statements are as follows:

AASB 2009 – 5 Amendments to Australian Accounting Standards arising from the Annual Improvements Project included certain amendments to AASB 117 Leases that revised the criteria for classifying leases involving land and buildings. Consequently, the Library Board was required to reassess the classification of the land elements of all unexpired leases the Library Board had entered into as at 1 July 2010, on the basis of information existing at the inception of relevant leases. The outcome of the Library Board's Reassessment was that no reclassification from an operating lease to a finance lease was necessary.

The Library Board is not permitted to early adopt a new accounting standard ahead of the specified commencement date unless approval is obtained from the Queensland Treasury. Consequently, the Library Board has not applied any Australian accounting standards and interpretations that have been issued but are not yet effective. The Library Board will apply these standards and interpretations in accordance with their respective commencement dates.

At the date of authorisation of the financial report, significant impacts of new or amended Australian accounting standards with future commencement dates are as set out as below.

AASB 2010-4 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] becomes effective from reporting periods beginning on or after 1 January 2011. The Library Board will then need to make changes to its disclosures about credit risk on financial instruments in Note 26(c). No longer will the Library Board need to disclose amounts that best represent an entity's maximum exposure to credit risk where the carrying amount of the instruments reflects this. If the Library Board holds collateral or other credit enhancements in respect of any financial instrument, it will need to disclose — by class of instrument — the financial extent to which those arrangements mitigate the credit risk. There will be no need to disclose the carrying amount of financial assets for which the terms have been renegotiated, which would otherwise be past due or impaired.

Also, for those financial assets that are either past due but not impaired, or have been individually impaired, there will be no need to separately disclose details about any associated collateral or other credit enhancement held by the Library Board.

AASB 9 Financial Instruments (December 2010) and AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 and 1038 and Interpretations 2, 5, 10, 12, 19 and 127] become effective from reporting periods beginning on or after 1 January 2013. The main impacts of these standards on the Library Board are that they will change the requirements for the classification, measurement and disclosures associated with financial assets.

Under the new requirements, financial assets will be more simply classified according to whether they are measured at either amortised cost or fair value. Pursuant to AASB 9, financial assets can only be measured at amortised cost if two conditions are met. One of these conditions is that the asset must be held within a business model whose objective is to hold assets in order to collect contractual cash flows. The other condition is that the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial application of AASB 9, the Library Board will need to re-assess the measurement of its financial assets against the new classification and measurement requirements, based on the facts and circumstances that exist at that date. Assuming no change in the types of transactions the Library Board enters into, it is expected that the Library Board's financial assets will meet the criteria in AASB 9 to be measured at amortised cost.

AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 and 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 and 1052] apply to reporting periods beginning on or after 1 July 2013.

AASB 1053 establishes a differential reporting framework for those entities that prepare general purpose financial statements, consisting of two tiers of reporting requirements — Australian Accounting Standards (commonly referred to as 'tier 1') and Australian Accounting Standards — Reduced Disclosure Requirements (commonly referred to as 'tier 2').

Tier 1 requirements comprise the full range of AASB recognition, measurement, presentation and disclosure requirements that are currently applicable to reporting entities in Australia. The only difference between the tier 1 and 2 requirements is that tier 2 requires fewer disclosures than tier 1. AASB 2010-2 sets out the details of which disclosures in standards and interpretations are not required under tier 2 reporting.

Pursuant to AASB 1053, public sector entities like the Library Board may adopt tier 2 requirements for their general purpose financial statements. However AASB 1053 acknowledges the power of a regulator to require application of the tier 1 requirements. In the case of the Library Board, the Treasury Department is the regular. Queensland Treasury has advised that its policy decision is to require all statutory bodies to adopt tier 1 reporting requirements. In compliance with Queensland Treasury's policy which prohibits the early adoption of new or revised accounting standards unless Treasury approval is granted, the Library Board has not early adopted AASB 1053.

All other Australian accounting standards and interpretations with future commencement dates are either not applicable to the Library Board's activities, or have no material impact on the Library Board.

(ag) Impact from Natural Disasters

The Library Board's South Bank site was affected by the natural disasters experienced in Queensland during January/February 2011.

The Brisbane River flooding caused closure of the South Bank site to the public on 11 January and remained closed until 16 February. The car parks remained out of action until 21 April.

In terms of financial performance, revenue from venue hire and The Library Shop was reduced; there was some loss of The Library Shop inventory; loss of preservation materials, portable and attractive equipment, furniture and exhibition materials and some loss of plant and equipment. The Library Board would like to acknowledge the dedication and hard work of all staff during this difficult time.

Recovery/insurance claims were made against the National Disaster Recovery and Relief Arrangements (NDRRA) program. As at 30 June, the Board had received conditional payments from NDRRA totalling \$0.682 million which is recognised as revenue (refer Note 3 – Recurrent Grants). With the exception of estimated shop inventory losses, and some equipment and material costs, the balance of expenditure estimates to replace and/or repair items had not been incurred as at 30 June. Expenditure and/or losses incurred at 30 June are recognised in revenue and/or expense as appropriate. Consequently, NDRRA payments are subject to further claims analysis and verification during 2011-12 and accordingly, may result in payment/claim adjustments.

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
2. User Charges					
Reproduction services		56	84	56	84
Bookshop and merchandising		649	733	649	733
Venue hire		431	407	431	407
Building rentals		164	163	164	163
Network services		52	91	52	91
Preservation services		124	131	124	131
Internet services		72	66	72	66
Ticket sales		53	118	53	118
Other		33	32	33	32
Total		1,634	1,825	1,634	1,825
3. Grants and other contributions					
Recurrent Grants	*	53,447	52,741	53,447	52,491
National Disaster Recovery and Relief Funding		682	–	682	–
Queensland Library Foundation Projects		–	–	812	560
Donations		423	465	–	2
Industry contributions		446	1,129	156	1,017
Goods received below fair value		19	58	19	58
Total		55,017	54,393	55,116	54,128
<i>* Principally funds allocated through the State Budget</i>					
4. Other revenue					
Interest		1,138	870	937	738
Miscellaneous		49	161	49	161
Total		1,187	1,031	986	899
5. Employee Expenses					
Employee Benefits					
Wages and salaries		17,595	16,492	17,595	16,492
Employer superannuation contributions	*	2,220	2,090	2,220	2,090
Long service leave levy	*	413	324	413	324
Annual leave expenses		1,755	1,587	1,755	1,587
Employee Related Expenses					
Payroll Tax	*	1,038	977	1,038	977
Other		857	743	857	743
Total		23,878	22,213	23,878	22,213

**Refer to Note 1.*

Notes	Economic Entity		Parent Entity	
	2011	2010	2011	2010
	\$'000	\$'000	\$'000	\$'000

The number of employees including both full-time employees and part-time employees measured on a full-time equivalent basis is:

Number of Employees:	274	278	274	278
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Key Executive Management Personnel

The following details for key executive management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the agency during 2010–11. Further information on these positions can be found in the body of the report under sections relating to Executive Management.

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed (Date resigned from position)
State Librarian	Responsible for the proper and sound management of State Library, under the authority of the Library Board of Queensland.	SES 3, appointed by Governor in Council	16/10/2001*
Director, Corporate Services	Responsible for providing a range of organisational services that underpin and support State Library's activities.	SES 2, appointed by State Librarian under the Libraries Act (Board employee)	15/07/02
Director, Client Services & Collections	Responsible for providing clients of State Library with physical and virtual access to Queensland's diverse collections and services.	SES 2, appointed by State Librarian under the Libraries Act (Board employee)	6/04/10
Director, Public & Indigenous Library Services	Responsible for providing support for Local Government and communities to deliver library services in over 340 library and Indigenous Knowledge Centre (IKC) service points in Queensland.	SES 2, appointed by State Librarian under the Libraries Act (Board employee)	13/04/10
Executive Manager, Communications	Responsible for developing and delivering a long term marketing vision for the organisation.	SO, permanent public service appointment under the Public Service Act	31/01/11
Executive Manager, People and Planning	Responsible for supporting the State Librarian and Executive Group in shaping and setting State Library's strategic agendas by driving an integrated approach to strategic, operational and business planning across the Library.	Acting Executive Manager People and Planning, being paid higher duties at SO level	relieving from 1/11/2010
Executive Manager, The Edge	Responsible for the effective operation of The Edge as a Digital Culture Centre for young people; for overseeing the development and delivery of an innovative suite of programs and initiatives; for developing partnership and collaboration opportunities to support the growth and sustainability of The Edge.	SO, appointed by State Librarian under the Libraries Act (Board employee)	8/11/2010

*Refer to Note 25.

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

Remuneration

Remuneration policy for the agency's key executive management personnel is set by the Queensland Public Service Commission as provided for under the *Public Service Act 2008*. The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts. The contracts provide for other benefits including motor vehicles.

For the 2010–11 year, remuneration of key executive management personnel increased by 2.5% (2010:2.5%) in accordance with government policy.

Remuneration packages for key executive management personnel comprise the following components:

- Short term employee benefits which include:
 - Base — consisting of base salary, allowances and leave entitlements paid and provided for the entire year of for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income

- Non-monetary benefits — consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave accrued.
- Post employee benefits include superannuation contributions.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

Total fixed remuneration is calculated on a 'total cost' basis and includes the base and non-monetary benefits, long term employee benefits and post employment benefits.

Performance payments

No performance payments are available or made to the Executive Management of this organisation.

Position (date resigned if applicable)	Short Term Employee Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base \$'000	Non-Monetary \$'000	\$'000	\$'000	\$'000	\$'000
1 July 2010 – 30 June 2011						
State Librarian	236	27	4	22	0	289
Director, Corporate Services	180	26	3	15	0	224
Director, Client Services & Collections	185	26	3	19	0	233
Director, Public & Indigenous Library Services	176	26	3	16	0	221
Executive Manager, Communications	50	0	1	6	0	57
Executive Manager, People and Planning	75	0	1	8	0	84
Executive Manager, The Edge	82	0	2	10	0	94
Total Remuneration	984	105	17	96	0	1202
1 July 2009 – 30 June 2010						
State Librarian	236	26	4	22	0	288
Director, Corporate Services	176	25	3	16	0	220
Director, Client Services & Collections	63	6	1	4	0	75
Director, Public & Indigenous Library Services	49	5	0	3	0	57
Executive Manager, Communications	n/a	n/a	n/a	n/a	n/a	n/a
Executive Manager, People and Planning	n/a	n/a	n/a	n/a	n/a	n/a
Executive Manager, The Edge	n/a	n/a	n/a	n/a	n/a	n/a
Total Remuneration	524	62	8	45	0	640

	Economic Entity		Parent Entity	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
6. Supplies and services				
Advertising and Graphic Design	340	139	340	139
Bookshop and merchandising	519	444	519	444
Communications	464	409	464	409
Consultants and contractors	2,310	2,001	2,310	2,001
Corporate service charges	1,196	1,135	1,196	1,135
Electronic subscriptions	1,043	1,110	1,043	1,110
Employment Agency Staff	150	151	150	151
Exhibits and materials	104	83	104	83
Property Services	2,153	2,219	2,153	2,219
Freight and postage	415	392	415	392
Information technology	789	750	789	750
Library collections — new and existing	1,294	1,245	1,294	1,245
Materials and Equipment	284	240	284	240
Motor Vehicle Costs	101	97	101	97
Printing, stationery and office supplies	427	338	427	338
Repairs and maintenance	207	205	207	205
Furniture and Equipment	555	962	555	962
Subscriptions and Memberships	174	107	174	107
Sundries	784	700	780	699
Travel	418	314	418	314
Goods provided below fair value	14	51	14	51
Total	13,741	13,092	13,737	13,091

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
7. Grants and subsidies					
Resources for Independent Libraries		17,098	16,872	17,098	16,875
Queensland Library Foundation subsidy		–	–	310	60
CLS equipment		44	42	44	42
Grants and Subsidies paid to Public Libraries		515	–	515	–
Total		17,657	16,914	17,967	16,977
8. Depreciation and amortation					
Plant and equipment		576	517	576	517
Computer software		157	174	157	174
Total		733	691	733	691
9. Other expenses					
External audit fees	*	39	33	39	28
Internal audit fees		33	42	33	42
Insurance premiums — QGIF		61	58	61	58
Operating lease rentals		420	432	420	432
Bad and doubtful debts		30	–	30	–
Board fees and expenses		15	20	15	20
Loss on sale/disposal of assets		10	175	10	175
Other		48	55	44	51
Total		667	815	663	806
*Total external audit fees for the economic entity relating to the 2010–11 financial year are estimated to be \$39,000 (2010: \$33,000). There are no non-audit services included in this amount.					
10. Cash and cash equivalents					
Imprest accounts		11	11	11	11
Cash at bank and on hand		1,516	259	1,429	151
Cash deposit accounts		11,146	11,141	7,006	7,675
Total		12,673	11,411	8,446	7,837

Funds held in a Queensland Treasury Corporation 'at call' account earned an annual effective interest rate of 5.58% (2010: 5.29%). Funds were also invested in a term deposit for six months at an annual interest rate of 6% compounding every four weeks. Some interest is also earned on a working account at the Commonwealth Bank of Australia, where balances are kept to a minimum.

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
11. Receivables					
Trade debtors		264	222	264	222
Less: Provision for impairment		(24)	(13)	(24)	(13)
Total		240	209	240	209
GST receivable		668	611	668	611
GST payable		(92)	(37)	(92)	(37)
Total		576	574	576	574
Long service leave reimbursements		85	70	85	70
Interest		62	69	62	55
Queensland Library Foundation Receivables		–	–	245	12
Other		10	16	10	16
Total		157	143	402	141
Total		973	926	1,218	924
Movements in the allowance of provision for impairment					
Balance at beginning of the year		13	20	13	20
Amounts written off during the year		(13)	–	(13)	–
Increase/decrease in allowance recognised in profit or loss		24	(7)	24	(7)
Total		24	13	24	13
12. Inventories					
Current					
Inventories held for resale — Bookshop		128	141	128	141
Inventories — Preservation Materials	*	69	–	69	–
Total		197	141	197	141
<i>*Preservation inventory materials have been recognised for the first time in 2010–11 at cost</i>					
13. Other Current Assets					
Prepayments wage related		70	141	70	141
Prepayments		836	666	836	666
Total		906	807	906	807

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

	Notes	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
14. Intangibles					
Computer software					
At cost	*	1,386	1,684	1,386	1,684
Less: Accumulated amortisation		(893)	(1,033)	(893)	(1,033)
Total		493	651	493	651

Software 2011 \$'000	Software 2010 \$'000
----------------------------	----------------------------

Intangibles reconciliation

Carrying amount at 1 July	651	825
Acquisitions software	(1)	–
Disposals	(1)	–
Amortisation	(157)	(174)
Carrying amount at 30 June	493	651

Amortisation of intangibles is included in the line 'Depreciation and amortisation' in the Statement of Comprehensive Income. * *The reduction in the value of 'At Cost' Computer Software is due to the write off of Encompass software originally valued at \$297,700 and having amortisation of \$296,700. (net \$1,000)*

	Economic Entity		Parent Entity	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000

15. Property, plant and equipment

Heritage and Cultural Assets: (Valuables)

At cost	432	386	432	386
At valuation	39,773	38,666	39,773	38,666
Total	40,205	39,052	40,205	39,052

Library Collections

At cost	539	530	539	530
At valuation	47,154	47,556	47,154	47,556
Total	47,693	48,086	47,693	48,086

Plant and equipment:

At cost	3,657	3,519	3,657	3,519
Less: Accumulated depreciation	(2,124)	(1,683)	(2,124)	(1,683)
Total	1,533	1,836	1,533	1,836
Total	89,431	88,974	89,431	88,974

The insured value of the expensed common use library collection is \$10.944M (2010: \$12.432m).

	Heritage & Cultural assets 2011		Library Collections 2011		Plant & Equip 2011		Work In Progress 2011		Total 2011	Total 2010
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Economic Entity Property, plant and equipment reconciliation										
Carrying amount at 1 July	39,052	37,610	48,086	47,962	1,836	1,694	–	–	88,974	87,266
Acquisitions	432	386	539	530	283	596	–	238	1,254	1,750
Transfers	–	–	–	–	–	238	–	(238)	–	–
Donated assets	–	–	–	–	–	–	–	–	–	–
Net Disposals	–	–	–	–	(10)	(175)	–	–	(10)	(175)
Revaluation increment/ (decrement)	721	1,056	(932)	(406)	–	–	–	–	(211)	650
Depreciation/Amortisation	–	–	–	–	(576)	(517)	–	–	(576)	(517)
Carrying amount at 30 June	40,205	39,052	47,693	48,086	1,533	1,836	–	–	89,431	88,974

	Economic Entity		Parent Entity	
	2011	2010	2011	2010
	\$'000	\$'000	\$'000	\$'000
16. Payables				
Trade creditors	640	360	640	360
Other	1,255	908	1,248	903
Total	1,895	1,268	1,888	1,263
17. Accrued employee benefits				
Current				
Recreation leave	1,681	1,407	1,681	1,407
Long service leave levy payable	114	87	114	87
Total	1,795	1,494	1,795	1,494
Non-current				
Recreation leave	336	444	336	444
Total	336	444	336	444
18. Other current liabilities				
Unearned revenue	41	49	41	49
Total	41	49	41	49

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

	Library Collections 2011 \$'000	Heritage & Cultural assets 2011 \$'000	Total 2011 \$'000
19. Asset revaluation surplus by class			
Balance 1 July 2010	10,708	32,988	43,696
Revaluation increment/(decrement)	(932)	721	(211)
Balance 30 June 2011	9,776	33,709	43,485
Balance 1 July 2009	11,114	31,932	43,046
Revaluation increment/(decrement)	(406)	1,056	650
Balance 30 June 2010	10,708	32,988	43,696

	Economic Entity		Parent Entity	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
20. Reconciliation				
Reconciliation of Operating Result from Continuing Operations to net cash from operating activities				
Operating Result from Continuing Operations	1,162	3,524	758	3,074
Depreciation and amortisation expense	733	691	733	691
Loss on disposal of assets	10	175	10	175
Changes in assets and liabilities				
(Increase) in GST input tax credits receivable	(57)	(21)	(57)	(21)
(Increase)/decrease in LSL reimbursement receivable	(15)	26	(15)	26
(Increase)/decrease in Interest receivable	7	(29)	(7)	(24)
(Increase)/decrease in other receivables	(37)	381	(270)	390
(Increase) in inventories	(56)	(1)	(56)	(1)
(Increase)/decrease in prepayments	(99)	87	(99)	87
Increase in accounts payable	627	192	625	175
Increase/(decrease) in account payables	193	(270)	193	(270)
(Decrease) in accounts payable	(8)	(1,104)	(8)	(1,029)
Increase/(decrease) in GST payable	55	(24)	55	(20)
Net cash from operating activities	2,515	3,627	1,862	3,253

21. Non-cash financing and investing activities

Assets and liabilities donated to/transferred by the State Library and recognised as revenues and expenses (where applicable for the current year) are set out in Notes 3 and 7 if applicable.

	Economic Entity		Parent Entity	
	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
22. Commitments for Expenditure				
(a) Non-cancellable operating lease commitments				
Commitments under operating leases at reporting date are inclusive of anticipated GST and are payable as follows:				
Not later than one year	477	398	477	398
Later than one year and not later than five years	1,890	1,708	1,890	1,708
Total	2,367	2,106	2,367	2,106

Operating leases are entered into as a means of acquiring access to office accommodation necessary for effective operations. Lease payments are generally fixed, but with escalation clauses on which contingent rentals are determined.

No renewal or purchase options exist in relation to operating leases and no operating leases contain restrictions on financing or other leasing activities.

(b) Expenditure Commitments

Payable

Not later than one year	1,225	2,149	552	1,576
Later than one year and not later than five years	310	301	–	–
Total	1,535	2,450	552	1,576

23. Contingencies

There are financial claims against the Library Board that are subject to negotiation with the Queensland Government Insurance Fund. The Library Board expects that any liability will not be material.

The flood recovery funds received from NDRRA (refer Note 1(ah)) are subject to approval. All individual claims must meet NDRRA guidelines and any unapproved claims are repayable.

24. Controlled entity

Name of Controlled Entity

Queensland Library Foundation

Audit Arrangements

Auditor-General of Queensland

The assets, liabilities, revenues and expenses of the Foundation have been consolidated in these financial statements.

The Queensland Library Foundation was originally registered with the Australian Securities and Investments Commission on 20 May 1999 as a Company Limited by Guarantee. It has been identified that the Treasurer's approval (which was not obtained) was a requirement under *the Statutory Bodies Financial Arrangements Act 1982*. However legal advice has been secured that the incorporation was valid under Section 24 of the *Libraries Act* which renders any non-compliance with the law not unlawful. Approval from the Treasurer will be sought in 2011–12.

25. Events Occurring after Balance Date

On 1 August 2011, the Library Board announced the State Librarian would not be renewing her contract after it expires in October 2011. A recruitment process is underway.

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

Category	Note	Economic Entity		Parent Entity	
		2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
26. Financial Instruments - Economic Entity					
(a) Categorisation of Financial Instruments					
The Library Board has the following categories of financial assets and financial liabilities:					
Financial Assets					
Cash and cash equivalents	10	12,673	11,411	8,446	7,837
Receivables	11	973	926	1,218	924
Total		13,646	12,337	9,664	8,761
Financial Liabilities					
Financial liabilities measured at amortised cost:					
Payables	16	1,895	1,268	1,888	1,263
Total		1,895	1,268	1,888	1,263

(b) Financial Risk Management

The Library Board's activities expose it to a variety of financial risks — interest rate risk, credit risk, liquidity risk and market risk.

Financial risk management is implemented pursuant to Government and Library Board policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the Library Board. All financial risk is managed by Executive Management under policies approved by the Library Board. The Library Board provides written principles for overall risk management, as well as policies covering specific areas.

The Library Board measures risk exposure using a variety of methods as follows —

Risk Exposure	Measurement method
Credit Risk	Ageing analysis
Liquidity Risk	Government revenue is received in advance. Other revenues and expenses closely monitored.
Market Risk	Interest rate sensitivity analysis

(c) Credit Risk Exposure

Credit risk exposure refers to the situation where the Library Board may incur a financial loss as a result of another party to a financial instrument failing to discharge their obligation.

The maximum exposure to credit risk at balance date in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment.

The following table represents the Economic Entity's maximum exposure to credit risk based on contractual amounts net of any allowances:

Maximum Exposure to Credit Risk					
Cash and cash equivalents	10	12,673	11,411	8,446	7,837
Receivables	11	973	926	1,218	924
Total		13,646	12,337	9,664	8,761

No collateral is held as security and no credit enhancements relate to financial assets held by the Library Board. The Library Board manages credit risk through the use of management reports. This strategy aims to reduce the exposure to credit default by ensuring that the Library Board invests in secure assets and monitors all funds owed on a timely basis. Exposure to credit risk is monitored on an ongoing basis.

No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position. The method for calculating any provisional impairment for risk is based on past experience, current and expected changes in economic conditions and changes in client credit ratings. The main factors affecting the current calculation for provisions are disclosed below as loss events. These economic and geographic changes form part of the Library Board's documented risk analysis assessment in conjunction with historic experience and associated industry data. No financial assets have had their terms renegotiated so as to prevent them from being past due or impaired, and are stated at the carrying amounts as indicated.

Ageing of past due but not impaired as well as impaired financial assets of the Economic and Parent Entity are disclosed in the following tables:

	Less than 30 days \$'000	30–60 Days \$'000	Overdue 61–90 Days \$'000	More than 90 Days \$'000	Total \$'000
2011 Financial Assets Past Due But Not Impaired					
Financial Assets					
Receivables	27	16	1	102	146
Total	27	16	1	102	146

2010 Financial Assets Past Due But Not Impaired					
Financial Assets					
Receivables	49	6	6	64	125
Total	49	6	6	64	125

2011 Individually Impaired Financial Assets					
Financial Assets					
Receivables	–	–	–	24	24
Allowance for Impairment	–	–	–	(24)	(24)
Carrying amount	–	–	–	–	–

2010 Individually Impaired Financial Assets					
Financial Assets					
Receivables	–	–	–	13	13
Allowance for Impairment	–	–	–	(13)	(13)
Carrying amount	–	–	–	–	–

Library Board of Queensland

Notes to and forming part of the Financial Statements 2010–11 *continued*

(d) Liquidity Risk

Liquidity risk refers to the situation where the Library Board may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

State Library is only exposed to liquidity risk in respect of its payables.

The Library Board manages liquidity risk through the use of management reports. This strategy aims to reduce the exposure to liquidity risk by ensuring the Library Board has sufficient funds available to meet employee and supplier obligations as they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts so as to match the expected duration of the various employee and supplier liabilities.

The following table sets out the liquidity risk of financial liabilities held by the Library Board. It represents the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the Statement of Financial Position that are based on discounted cash flows.

		2011 Payable in			
	Note	<1 year \$'000	1–5 years \$'000	>5 years \$'000	Total \$'000
Economic and Parent Entity					
Financial Liabilities					
Payables	16	1,895	–	–	1,895
Total		1,895	–	–	1,895

		2010 Payable in			
	Note	<1 year \$'000	1–5 years \$'000	>5 years \$'000	Total \$'000
Economic and Parent Entity					
Financial Liabilities					
Payables	16	1,268	–	–	1,268
Total		1,268	–	–	1,268

(e) Market Risk

The Library Board does not trade in foreign currency and is not materially exposed to commodity price changes. The Library Board is only exposed to interest rate risk through cash deposits in interest bearing accounts. The Library Board does not undertake any hedging in relation to interest risk.

(f) Interest Rate Sensitivity Analysis

The following interest rate sensitivity analysis is based on a report similar to that which would be provided to management, depicting the outcome to profit and loss if interest rates would change by +/- 1 per cent from the year-end rates applicable to the Library Board's financial assets and liabilities.

Financial Instruments	Carrying Amount	2011 Interest rate risk			
		-1% Profit	Equity	+1% Profit	Equity
Economic Entity					
Cash	12,673	(127)		127	
Overall effect on profit and equity		(127)	-	127	-
Parent Entity					
Cash	8,446	(84)		84	
Overall effect on profit and equity		(84)	-	84	-

The Library Board's sensitivity to interest has remained stable in the current period.

Financial Instruments	Carrying Amount	2010 Interest rate risk			
		-1% Profit	Equity	+1% Profit	Equity
Economic Entity					
Cash	11,411	(114)		114	
Overall effect on profit and equity		(114)	-	114	-
Parent Entity					
Cash	7,837	(78)		78	
Overall effect on profit and equity		(78)	-	78	-

(g) Fair Value

The Library Board does not recognise any financial assets or financial liabilities at fair value.

Certificate of the Library Board of Queensland

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), relevant sections of the *Financial and Performance Management Standard 2009* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- a) the prescribed requirements for the establishment and keeping the accounts have been complied with in all material respects; and
- b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Library Board and the consolidated entity for the financial year ended 30 June 2011, and of the financial position of the entity at the end of that year.



Emeritus Professor Roland Sussex
Chairperson
Library Board of Queensland

Date: 26 August 2011



Helen Brodie
Acting Chief Executive Officer
State Library of Queensland

Date: 24 August 2011



Bruce MacGregor
Director, Corporate Services
State Library of Queensland

Date: 23 August 2011

Matters relating to the electronic presentation of the audited Financial Report

The audit report relates to the financial report of Library Board of Queensland for the financial year ended 30 June 2011 included on State Library of Queensland's web site. The statutory body is responsible for the integrity of the State Library of Queensland's website. We have not been engaged to report on the integrity of the State Library of Queensland's website. The audit report refers only to the statements named below. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report, available from State Library of Queensland, to confirm the information included in the audited financial report presented on this website.

Independent Auditor's Report to the Library Board of Queensland

To the Library Board of Queensland

I have audited the accompanying financial report of the Library Board of Queensland, which comprises the statements of financial position as at 30 June 2011, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the Chairperson, Acting CEO and Director Corporate Services of the entity and the consolidated entity comprising the Board and the entities it controlled at the year's end or from time to time during the financial year.

The Board's Responsibility for the Financial Report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with prescribed accounting requirements identified in the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, including compliance with Australian Accounting Standards. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the Auditor-General of Queensland Auditing Standards, which incorporate the Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies

used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements approved by the Treasurer for application in Queensland.

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

Independence

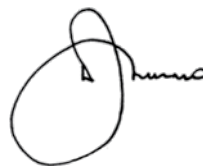
The Auditor-General Act 2009 promotes the independence of the Auditor General and all authorised auditors. The Auditor-General is the auditor of all Queensland public sector entities and can only be removed by Parliament.

The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

Auditor's Opinion

In accordance with s.40 of the *Auditor-General Act 2009* —

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion —
 - (i) the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report presents a true and fair view, in accordance with the prescribed accounting standards, of the transactions of the Library Board of Queensland and the consolidated entity for the financial year 1 July 2010 to 30 June 2011 and of the financial position as at the end of that year.



D J Munro FCPA
(as Delegate of the Auditor-General of Queensland)
Brisbane

Date: 31 August 2011



Part 7: Appendices

Appendix A: Functions of the Library Board

The functions of the Library Board, as set out in Section 20(1) of the *Libraries Act 1988*, are:

- (a) to promote the advancement and effective operation and coordination of public libraries of all descriptions throughout the state
- (b) to encourage and facilitate the use of public libraries of all descriptions throughout the state
- (c) to promote mutual cooperation among persons and bodies in Queensland responsible for libraries of all descriptions and between such persons and bodies in Queensland and outside Queensland to enhance library and archival collections generally and to encourage their proper use
- (d) to control, maintain and manage the State Library, to enhance, arrange and preserve the library, archival and other resources held by it and to exercise administrative control over access to the resources
- (e) to control, manage and maintain all lands, premises and other property vested in or placed under the control of the board
- (f) to supervise in their duties all persons –
 - (i) performing work for the board under a work performance arrangement
 - (ii) appointed or employed under this Act
- (g) to collect, arrange, preserve and provide access to a comprehensive collection of library, archival and other resources relating to Queensland or produced by Queensland authors

Paragraph (h) is intentionally omitted

- (i) to provide advice, advisory services and other assistance concerning matters connected with libraries to local governments or other public authorities
- (j) to perform the functions given to the board under another Act
- (k) to perform functions that are incidental, complementary or helpful to, or likely to enhance the effective and efficient performance of, the functions mentioned in paragraphs (a) to (j)
- (l) to perform functions of the type to which paragraph (k) applies and which are given to the board in writing by the Minister.

The general powers of the Library Board are set out in section 22 of the *Libraries Act* as follows:

- (1) For performing its functions, the Board has all the powers of an individual and may, for example —
 - (a) enter into arrangements, agreements, contracts and deeds; and
 - (b) acquire, hold, deal with and dispose of property; and
 - (c) engage consultants; and
 - (d) appoint agents and attorneys; and
 - (e) charge, and fix terms, for goods, services, facilities and information supplied by it; and
 - (f) do anything else necessary or desirable to be done in performing its functions.
- (2) Without limiting subsection (1), the Board has the powers given to it under this or another Act.
- (3) The Board may exercise its powers inside and outside Queensland, including outside Australia.
- (4) In this section — **power** includes legal capacity.

Appendix B: Library Board member biographies

AS AT 30 JUNE 2011

Chairperson

Emeritus Professor Roland Sussex

Professor Sussex recently retired from the position of Professor of Applied Language Studies at the School of Languages and Comparative Cultural Studies, University of Queensland (UQ). He had held this position since 1989. Before then he was Professor of Russian at the University of Melbourne. His research interests cover the triangle formed by languages, society and culture, and technology. He is a language enthusiast, and is deeply engaged in languages and language policy, in both second and mother languages, and especially English. He has also been involved in research and development on technology and literacy, language learning and communication since 1983. Professor Sussex has been a regular weekly contributor to language talkback radio with the ABC in Queensland and other parts of Australia since 1997, and he writes a Saturday column on language in Brisbane newspaper *The Courier-Mail*. He is an Australia Day Ambassador, a Professorial Fellow at the Centre for Educational Innovation and Technology at UQ, and a visiting professor at the Xinjiang Normal University in China.

Deputy Chairperson

dr dale spender

dr spender has been an author, feminist and educator and public speaker for most of her life. She started her career as a high school teacher, became a university lecturer (at James Cook University), and received her PhD from the University of London. She was honorary librarian of the Fawcett Library in the UK, now the Women's Library. dr spender taught 'teachers to teach' at the London University Institute of Education and became a professional writer and lecturer. A former Chairperson of the Copyright Agency Limited, she has served on numerous boards and advisory bodies in the public and private sectors, and has worked with AOL, Microsoft, Apple and Fujitsu in areas of teacher training and support. She has written and edited more than 30 books, including *Nattering on the Net*, one of the first books to examine Internet culture and its impact on education and society. dr spender is a founding member and current Chair of the *Second Chance Program* which raises money for homeless women.

Library Board members

Helen Brodie FAICD

Helen Brodie has more than 26 years experience with Australia Post. As the former Commercial Manager, Ms Brodie brings extensive experience and knowledge of the communications and retail and services industry. Her highly successful career at Australia Post includes highlights such as being part of the ground-breaking project team that led the transformation of Australia Post into the largest retail network in the country.

Ms Brodie joined the Southbank Institute of Technology (SBIT) Board in 2011 and is Chair of SBIT Remuneration and Nominations Committee.

Ms Brodie is currently a board member and a Fellow of the Australian Institute of Management in Queensland, Chairs the AIM Audit Committee and Chaired AIM Management Excellence Awards from 2006 to 2009. She is a Fellow of the Australian Institute of Company Directors, and Chair of the Starlight Children's Foundation Advisory Board (QLD). She has held board positions including Chairperson of the Australian Post-Tel Institute Queensland and the Australian Federation of Business and Professional Women, QUT Faculty Academic Board (Business), and in 2010 was President of Fostering Executive Women, QUT Alumni.

She holds a Bachelor of Business, a Graduate Diploma in Business Administration and a Company Directors Course Diploma and Advanced Diploma (2011). She has participated in leadership programs with the Leadership Consortium, Mt Eliza Business School and in 2008, Harvard Business School.

Ms Brodie is passionate about education and the arts, and their importance in society.

Distinguished Professor Stuart Cunningham

Stuart Cunningham is Distinguished Professor of Media and Communications, Queensland University of Technology, and Director of the Australian Research Council Centre of Excellence for Creative Industries and Innovation. He is President of the Council for Humanities, Arts and Social Sciences. He is well known for his contributions to media, communications and cultural studies and to their relevance to industry practice and government policy. Professor Cunningham was awarded a Centenary Medal (Australian Honours list) 2003 in recognition of contribution to the humanities in Australia.

Ruth Drinkwater GAICD

Ruth Drinkwater is CEO of the Australian Association of Angel Investors Ltd, with previous roles in investment management, business development and research management across university, private business and government sectors. Ms Drinkwater has practical experience in investment, knowledge and technology business development spanning technology and creative industry sectors.

Ms Drinkwater has experience working with and advising companies developing their intellectual property into marketable and commercial products and services and packaging them for investment. She has worked with more than 80 technology-based businesses. This includes working with entrepreneurs, service providers, universities, venture capital providers, angel investors and government addressing issues and challenges facing the public research, public and private innovation, technology and investment sectors. Ms Drinkwater is experienced in knowledge product development as well as delivering programs on commercialisation to business and researchers in Australia.

Ms Drinkwater holds a Bachelor of Science from James Cook University, an MBA from the University of Queensland, is a Director of Queensland University of Technology's Creative Enterprise Australia, graduate member of the Australian Institute of Company Directors and a member of Brisbane Angels and Women in Technology.

Max Lenoy

Mr Lenoy holds a Master of Education from Harvard University Graduate School of Education and a Bachelor of Education, James Cook University (JCU) of North Queensland. He is currently completing a Doctor of Philosophy from JCU. Mr Lenoy is the Director of JCU's Remote Area Teacher Education Program (RATEP), is a lecturer in the program, and also manages the delivery and administration of RATEP. Mr Lenoy is currently a member of the Learning Community Leadership Group, Learning NQ; the Queensland Indigenous Arts and Marketing Export Agency Advisory Committee; the Indigenous Advisory Committee, State Library; Editorial Board Member, *Journal of Indigenous Issues*; and an Editorial Committee Member, *Journal of Indigenous Policy*. His family is from the Aboriginal communities of Yarrabah and Palm Island.

Matthew McDonnell

Mr McDonnell holds a Bachelor of Economics from Macquarie University, is an associate member of the Institute of Chartered Accountants in Australia, a Fellow of the Financial Services Institute of Australasia and a registered company auditor. Mr McDonnell is a chartered accountant and has 18 years experience in the accounting profession. He is currently a Partner at KPMG providing audit, accounting and advisory services to clients both in the private and government sectors. In this role, he has also been responsible for the deployment of key project management initiatives including IT software and various regulatory requirements.

Cr Lyn McLaughlin

Cr Lyn McLaughlin was elected Mayor of Burdekin Shire in March 2004 and again in 2008. She had previously been elected as a Councillor in the 1994 and 1997 elections.

Cr McLaughlin's involvement in community, recreational and sporting groups has been a part of her life for many years, and she has served as President, Secretary and Treasurer of numerous organisations.

Her commitments as Mayor include her role as Chairman/President of: North Queensland Local Government Association; North Queensland Development Alliance; Regional Development and Relationship Reference Group for the Local Government Association of Queensland; NQ5 Local Farmers Market Steering Committee; Burdekin Water Futures Group; Burdekin Cultural Complex Board and Burdekin Shire Local Disaster Management Group. She is Deputy Chair of: Regional Development Australia and Burdekin Shire Rivers Improvement Trust.

Cr McLaughlin is also a member of numerous State, regional and local committees including the Queensland Local Government Grants Commission, the Queensland Premier's Townsville Futures Committee and the NQ Road Safety Alliance Executive Committee.

Jane Power

Currently Executive Manager, Direct Life for Suncorp, Jane Power has extensive experience in retail banking, wealth management, life insurance, events and tourism. She has strong commercial instinct and judgement and broad marketing expertise across multiple brands, markets and product lines.

Ms Power has previously held positions across product, marketing and distribution in Financial Services and Retail.

Ms Power holds a Bachelor of Business from the University of Southern Queensland and a Master of Business Administration from Queensland University of Technology.

Scott Reid

Scott Reid is Regional Manager for Cisco Systems, responsible for its entire operations in Queensland, the Northern Territory and Papua New Guinea, including business strategy development and execution for the region and high-level corporate and government relationships within the region.

A seasoned ICT executive, Mr Reid has more than 22 years experience in the ICT industry in Queensland and has held management roles with national and international companies such as Dell Computer Systems and Volante. He previously owned and operated a large local ICT firm, Silicon Data.

Mr Reid is dedicated to ensuring the ICT industry's participation in social responsibility and continues to be a strong advocate for the industry.

He is a member of the Australian Information Industry Association and head of its Infrastructure Sub-Committee, a member of the Infrastructure Advisory Committee to the Lord Mayor and a committee member of the Smart Connected Transportation Centre of Excellence.

Mr Reid holds a Diploma of Education from Launceston State Institute of Technology.

Dr Grace Sarra

Grace Sarra is presently a Senior Lecturer and a researcher within the YuMi Deadly Centre at the Queensland University of Technology (QUT). Born and raised in Townsville, Dr Sarra is of Aboriginal and Torres Strait Islander heritage and the eldest of five children. She has been teaching in schools and universities for more than 20 years. She completed her Doctor of Creative Industries at QUT. Her interest is in the area of Indigenous education with a particular focus on school change and leadership, social justice and inclusive education.

Dr Sarra is the Chair of the Indigenous Advisory group, State Library of Queensland; a member of the Indigenous Advisory Board for the Australian Council for Educational Research (ACER) and a member of the Aboriginal and Torres Strait Islander Advisory group for the Australian Curriculum, Assessment and Reporting Authority (ACARA).

Appendix C: Library Board Advisory Committee and groups

Audit and Risk Management Committee

The Audit and Risk Management Committee Charter has been approved by the Library Board of Queensland. The purpose of the Charter is to outline the role, responsibilities, composition and operating guidelines of the Audit and Risk Management Committee.

MEMBERS

Matthew McDonnell — Member, Library Board of Queensland (Chairperson)
Margaret Strelow — Deputy Chairperson, Library Board of Queensland (to 7 February 2011)
John Birmingham — Member, Library Board of Queensland (to 7 February 2011)
Aladin Rahemtula — Member, Library Board of Queensland (to 7 February 2011)
Distinguished Professor Stuart Cunningham — Member, Library Board of Queensland (from 4 April 2011)
Helen Brodie FAICD — Member, Library Board of Queensland (from 4 April 2011)
Scott Reid — Member, Library Board of Queensland (from 4 April 2011)
Ruth Drinkwater — Member, Library Board of Queensland (from 4 April 2011)

SECRETARIAT

Bruce MacGregor — Director, Corporate Services, State Library of Queensland is the Executive Officer to the Committee
Val Johnston — Executive Manager, Finance Facilities and Administration, State Library of Queensland is the Assistant Executive Officer to the Committee

Indigenous Advisory Group

The objectives of the Indigenous Advisory Group are to provide:

- advice to the Library Board on policy and strategic matters concerning library and information service provision for Aboriginal people and Torres Strait Islanders
- a forum for discussing Aboriginal and Torres Strait Islander issues impacting on library and information services in Queensland
- a formal mechanism for ongoing liaison between the Library Board and representatives from Aboriginal and Torres Strait Islander communities.

MEMBERS

Dr Grace Sarra — Library Board member and Senior Lecturer and Researcher — QUT YuMi Deadly Centre (Chairperson)
Max Lenoy — Library Board member (previous Chairperson)
Yvette Holt — consultant
Dr Jackie Huggins — consultant
Angela Ruska
Michelle Tyhuis — Queensland University of Technology
Lea Giles-Peters — State Librarian, State Library of Queensland

SECRETARIAT

Tom Mosby — Executive Manager, Indigenous Research and Projects, Client Services and Collections, State Library of Queensland

Public Libraries Advisory Group

The objectives of the Public Libraries Advisory Group are to:

- provide advice to the Library Board on policy and strategy matters concerning public libraries
- to represent the views of public librarians, Local Government and relevant stakeholders to the Library Board through formal community engagement processes.

MEMBERS

Cr Lyn McLaughlin — Mayor, Burdekin Shire Council (Chairperson) and Library Board member
Lea Giles-Peters — State Librarian, State Library of Queensland
Cheryl Haughton — President, Queensland Public Libraries Association
Kirsten Lesina — LLB, Councillor, Cairns Regional Council
Michael Parker — Chief Executive Officer, Barcoo Shire Council
Greg Hoffman — PSM, General Manager — Advocate, Local Government Association of Queensland
Susan Coker — BA (Qld); GradDip Lib Info Science (Charles Sturt) Executive Manager Library Services, Townsville City Council
Erica Nagle — GAICD, Libraries and Cultural Services Manager, Logan City Council

SECRETARIAT

Jane Cowell — Director Public and Indigenous Library Services, State Library of Queensland

Appendix D: Public library grants for independent libraries

Council	2010–11 Grant (ex. GST) \$
Banana Shire Council	72,841
Brisbane City Council	3,679,676
Bundaberg Regional Council	429,948
Burdekin Shire Council	86,812
Cairns Regional Council	707,054
Cassowary Coast Regional Council	149,716
Central Highlands Regional Council	158,907
Fraser Coast Regional Council	459,968
Gladstone Regional Council	240,858
Gold Coast City Council	1,886,086
Gympie Regional Council	214,897
Hinchinbrook Shire Council	62,144
Ipswich City Council	615,326
Isaac Regional Council	113,739
Lockyer Valley Regional Council	147,157
Logan City Council	1,020,063
Mackay Regional Council	493,082

Council	2010–11 Grant (ex. GST) \$
Moreton Bay Regional Council	1,514,954
Mount Isa City Council	107,578
Redland City Council	551,197
Rockhampton Regional Council	503,171
Scenic Rim Regional Council	160,217
Somerset Regional Council	93,515
South Burnett Regional Council	152,413
Southern Downs Regional Council	159,696
Sunshine Coast Regional Council	1,368,134
Tablelands Regional Council	239,570
Toowoomba Regional Council	681,880
Townsville City Council	737,993
Western Downs Regional Council	145,299
Whitsunday Regional Council	143,980
Total	17,097,868

Please note: rounding may cause some variation to the total

Appendix E: Country Lending Service equipment grants

Council	2010–11 Grant (ex. GST) \$
Balonne Shire Council	3,350
Barcaldine Regional Council	3,350
Barcoo Shire Council	2,010
Blackall-Tambo Regional Council	1,340
Boulia Shire Council	670
Bulloo Shire Council	670
Burke Shire Council	670
Carpentaria Shire Council	1,340
Charters Towers Regional Council	1,353
Cloncurry Shire Council	1,340
Cook Shire Council	2,010
Croydon Shire Council	670
Diamantina Shire Council	1,340
Etheridge Shire Council	670
Flinders Shire Council	670

Council	2010–11 Grant (ex. GST) \$
Goondiwindi Regional Council	2,010
Longreach Regional Council	2,010
Maranoa Regional Council	4,690
McKinlay Shire Council	670
Mornington Shire Council	670
Murweh Shire Council	2,010
North Burnett Regional Council	4,020
Paroo Shire Council	2,010
Quilpie Shire Council	670
Richmond Shire Council	670
Torres Shire Council	670
Weipa Town Council	670
Winton Shire Council	670
Yarrabah Shire Council	670
Total	43,563

Appendix F: Professional memberships

State Library maintains a network of professional memberships and contributes regularly to library sector groups and associations in Queensland and Australia.

The following professional corporate memberships were maintained in 2010–11 by State Library:

- Adult Learning Australia
- American Library Association
- Arts Libraries Association — Australia and New Zealand
- Association for Information Management (ASLIB)
- AusHeritage
- Australian Human Resources Institute
- Australian Institute for Conservation of Cultural Material
- Australian Library and Information Association
- Australasian Registrars Committee
- Brisbane Living Heritage Network
- Business Continuity Forum
- Business South Bank
- Friends of Libraries Australia
- International Federation of Library Associations and Institutions
- International Group of Ex Libris Users
- International Institute for Conservation of Historic Art Works (ICC)
- itSMF (IT Service Management Forum)
- Library and Information Association of New Zealand
- Museum and Gallery Services Queensland
- NSLA (National and State Libraries Australasia)
- NSLA E-resources Consortium
- Oral History Association
- Public Libraries Australia
- Queensland Public Libraries Association
- Queensland University Libraries Office of Cooperation
- Society of Australian Genealogists
- Women in Information Technology

Appendix G: Consultancies

Consultancy	Reason for engagement	Cost \$ (Ex GST)
Penny Carnaby	State Library Directions	9,607
Oakton	Review of Future Support Services	56,500
Synergies Economic Consulting	Public Library Grant Methodology	62,956
Arup	Future Positioning Paper	28,850
May Consulting	Market engagement for Café Lease	17,025
Total		174,938

Appendix H: Overseas travel

Name of officer/member and position	Destination	Reason for Travel	Agency Cost (Ex GST) \$	Contribution from other agencies or sources
Lea Giles-Peters, State Librarian	Shanghai, China	Collaboration/ partnership re: library services	8,620	Nil
David Allen, Manager, Operations ICT Services				
Tom Mosby Executive Manager, Indigenous Research and Projects	Papua New Guinea	Collaboration / partnership re: library services	2,871	Nil
Total			11,491	

Appendix I: Annual Emissions Reporting

State Library is committed to supporting the Queensland Government's *Toward Q2: Tomorrow's Queensland* target to cut by one-third Queenslanders' carbon footprint with reduced car and electricity use. This commitment includes the implementation of a Climate Change and Energy Action Plan, and an 'Even Greener' Staff Team to assist with harnessing staff action to reduce State Library's emissions and deliver more environmentally sustainable outcomes.

State Library of Queensland won the 2010 Business South Bank Sustainability Award.

The Queensland Government develops and improves whole-of-government data collection processes and systems to standardise reporting of its greenhouse gas emissions. The basis for this reporting is consistent with acknowledged national and international standards, including the definitions outlined in the AS ISO 14064 standards and the Australian Government's *National Greenhouse Accounts Factors Workbook*.

State Library's key greenhouse emissions are those that are linked to the following business activities:

- vehicle usage
- electricity consumption
- air travel

It should be noted that comprehensive reporting of greenhouse gas emissions is limited due to the complexity of the operational boundaries between State Library and other Cultural Precinct agencies sharing resources.

The following table outlines the emissions for State Library during the period 1 July 2010 to 30 June 2011.

Activity	Greenhouse gas emissions (tonnes of CO ₂) 2010–11	Greenhouse gas emissions (tonnes of CO ₂) 2009–10
Scope 1 — Vehicle usage ¹	25.08	24.83
Scope 2 — Electricity consumption ²	6405.93	6659.21
Scope 3 — Air travel ³		
• Domestic air travel on commercial airlines	67.88	33.44
• International travel on commercial airlines	4.32	.65
Hired Vehicles ⁴	3.27	4.04

Notes

1. The CO₂-e emissions figure for the period 1 July 2010 to 30 June 2011 has been aggregated using National Greenhouse Accounts (NGA) Factors July 2010 and represents emissions for four primary fuel types: unleaded petrol, diesel, liquefied petroleum gas (LPG) and E10.
2. This figure is based on actual electricity consumption from electricity accounts received by State Library of Queensland for the period 1 July 2010 to 30 June 2011 and includes the South Bank and Cannon Hill sites.
All electricity consumption has been converted to carbon emissions using the Scope 2 conversion factor of 0.89 kg CO₂-e/kWh as recommended in the Australian Government's National Greenhouse Accounts Factors Workbook.
3. Air travel includes all flights recorded by State Library during the period 1 July 2010 to 30 June 2011, specifically:
 - (1) International air travel on all airlines;
 - (2) Domestic air travel undertaken with Qantas, Virgin Blue and Jetstar.
 The calculation of carbon emissions was taken from the Qantas website. All domestic flights are carbon offset.
4. The hire car vehicle emissions show only emissions for AVIS vehicles from data provided by the Queensland Government Chief Procurement Office.

Data collected is for State Library of Queensland South Bank and Cannon Hill premises, and incorporates The Edge building which opened in February 2010.



Visitors engage with State Library collections through exhibitions and displays.



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The Annual Report documents State Library of Queensland's activities, initiatives and achievements during 2010–11 and shows how it met its objectives for the year and addressed government policy priorities.

Copies of this report and the compliance checklist are available at www.slq.qld.gov.au/about/pub/corp or by contacting Communications on marketing@slq.qld.gov.au or 07 3842 9847.

For further information about this report, please contact the Executive Officer of the State Librarian by telephone 07 3842 9481, email lbqsupport@slq.qld.gov.au or fax 07 3840 7860.

State Library is committed to open and accountable governance and welcomes feedback on this report.

Please email comments or suggestions to info@slq.qld.gov.au or go to www.slq.qld.gov.au/about/pub/corp to complete the feedback form.



The Queensland Government is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty in understanding this report, please call 07 3842 9985 and we will arrange an interpreter to effectively communicate the report to you.

Library Board of Queensland Annual Report for the year ended 30 June 2011

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Knowledge Walk, State Library of Queensland by Mark Broadbent



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