

Norfolk Island Regional Council

General Purpose Financial Statements

for the year ended 30 June 2021

Public Notice – Presentation of Financial Statements

Public notice – Presentation of financial statements

as per Section 418 (3) of the Local Government Act.

In accordance with Section 418 (3) of the *Local Government Act, 1993 (NSW)(NI)*, Norfolk Island Regional Council advises that the ordinary Council meeting to be held on 4 May 2022 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2021.

A summary of the Financial Statements is provided below;

	2021	2020
	Actual	Actual
	\$	\$
Income Statement		
Total income from continuing operations	39,275,949	67,863,074
Total expenses from continuing operations	33,597,732	39,629,350
Operating result from continuing operations	5,678,217	28,233,724
Net operating result for the year	5,678,217	28,233,724
Net operating result before grants and contributions provided for capital purposes	(2,257,549)	(12,374,622)
Statement of Financial Position		
Total current assets	12,628,661	28,799,461
Total current liabilities	(4,063,892)	(15,303,866)
Total non-current assets	176,630,572	166,510,128
Total non-current liabilities	–	(488,599)
Total equity	185,195,341	179,517,124
Other financial information		
Unrestricted current ratio (times)	2.75	5.20
Operating performance ratio (%)	(3.05)%	(8.04)%
Rates and annual charges outstanding ratio (%)	23.42%	20.65%
Own source operating revenue ratio (%)	48.75%	28.12%
Cash expense cover ratio (months)	2.45	12.71

In accordance with Section 420 of the *Local Government Act, 1993 (NSW)(NI)*, any person may make a submission in writing to Council with respect to the Council's Audited Financial Statements or the Auditor's Reports.

Copies of the Audited Financial Statements and the Auditor's Reports may be inspected at:

Internet: www.norfolkisland.gov.nf

Locations: 9 New Cascade Road, Norfolk Island 2899

Submissions close one week after the above public meeting has been held.