

Norfolk Island Regional Council

General Purpose Financial Statements

for the year ended 30 June 2020

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 7 July 2021 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2020.

A summary of the Financial Statements is provided below;

	2020	2019
	Actual	Actual
	\$	\$
Income Statement		
Total income from continuing operations	67,863,074	41,707,359
Total expenses from continuing operations	(39,629,350)	(28,094,641)
Operating result from continuing operations	28,233,724	13,612,718
Net operating result for the year	28,233,724	13,612,718
Net operating result before grants and contributions provided for capital purposes	(12,374,622)	112,718
Statement of Financial Position		
Total current assets	28,799,461	21,866,532
Total current liabilities	(15,303,866)	(2,540,055)
Total non-current assets	166,510,128	119,803,460
Total non-current liabilities	(488,599)	-
Total equity	179,517,124	139,129,937
Other financial information		
Unrestricted current ratio (times)	5.31	7.41
Operating performance ratio (%)	-8.47%	0.40%
Debt service cover ratio (times)	0	49.54
Rates and annual charges outstanding ratio (%)	20.65%	20.78%
Own source operating revenue ratio (%)	28.12%	51.08%
Cash expense cover ratio (months)	12.71	9.19

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.