

Randwick City 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)*, Randwick City Council advises that the ordinary Council meeting to be held on Tuesday 28th September 2021 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30th June 2021.

A summary of the Financial Statements is provided below.

	2021 \$ '000	2020 \$ '000
Income Statement		
Total income from continuing operations	174,824	181,752
Total expenses from continuing operations	166,917	158,511
Operating result from continuing operations	7,907	23,241
Net operating result for the year	7,907	23,241
Net operating result before grants and contributions provided for capital purposes	1,241	2,385
Statement of Financial Position		
Total current assets	107,666	96,429
Total current liabilities	(43,188)	(38,470)
Total non-current assets	1,870,103	1,829,766
Total non-current liabilities	(1,852)	(504)
Total equity	1,932,729	1,887,221
Other financial information		
Unrestricted current ratio (times)	3.98	3.95
Operating performance ratio (%)	4.49%	4.16%
Debt service cover ratio (times)	6,059.67	5,786.17
Rates and annual charges outstanding ratio (%)	3.80%	4.84%
Infrastructure renewals ratio (%)	122.44%	66.09%
Own source operating revenue ratio (%)	90.31%	83.72%
Cash expense cover ratio (months)	5.65	4.67

For further information on the 2020-21 Financial Reports please contact the Financial Services department on (02) 9093 6000.

The 2020-21 Financial Reports can be viewed on Council's website at www.randwick.nsw.gov.au

In accordance with Section 420 of the Local Government Act 1993, any person may make a submission in writing to Council with respect to the Council's audited Financial Reports or the Auditor's Reports. Submissions, clearly headed '2020-21 Financial Reports F2020/01406', can be emailed to council@randwick.nsw.gov.au or sent to the General Manager, Randwick City Council, 30 Frances Street, Randwick 2031, and are to be received no later than 5:00 pm 7 October 2021.