
Annual Financial Reports and Auditor's report for the year ending 30 June 2021

Responsible Officer: Group Manager Corporate and Commercial (Geoff Ward)

Recommendation

That Council acknowledge that the audited 2021/22 Financial Reports were presented to the public and no submissions were received.

Background

At its October 2022 Council meeting it was resolved:

1. In accordance with section 413 (2c) of the Local Government Act 1993 and clause 215 of the Local Government (General) Regulation 2021, adopt the 2021/22 Audited Financial Reports and "Statement by Councillors and Management" for both the General-Purpose Financial Reports and the Special Purpose Financial Reports, with the Chairperson and Deputy Chairperson delegated to sign on behalf of Council.
2. Note that public notice for the presentation of the 2021/22 Financial Reports will be issued on Friday, 21 October 2022.
3. Forward a copy of the 2021/22 Audited Financial Reports to the Office of Local Government.
4. Present the 2021/22 Audited Financial Reports to the public at Council's 14 December 2022 meeting.

SUMMARY OF FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2022

	2021/22 \$'000	2020/21 \$'000
Income statement		
Total income from continuing operations	34,562	30,575
Total expenses from continuing operations	32,349	26,251
Net operating result for the year	2,213	4,324
Net operating result before grants and contributions provided for capital purposes	(3,418)	(911)
Balance sheet		
Total current assets	43,122	52,077
Total current liabilities	9,199	9,372
Total non-current assets	512,506	500,621
Total non-current liabilities	25,396	29,048
Total equity	521,033	514,278
Other financial information		
Unrestricted current ratio	4.26 : 1	7.03 : 1
Operating performance ratio	(9.56%)	(4.92%)
Building and infrastructure renewals ratio	0.62 : 1	0.90 : 1
Debt service ratio	1.42 : 1	1.59 : 1

Consultation

Public advertisements were placed on Council's website calling for public submissions. No submissions were received.

Rous County Council meeting 14 December 2022

Conclusion

The audited 2021/22 Financial Reports were presented to the public and no public submissions were received.