

Goldenfields Water County 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)*, Goldenfields Water County Council advises that the ordinary Council meeting to be held on 25 October 2021 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 \$ '000	2020 \$ '000
Income Statement		
Total income from continuing operations	23,272	26,089
Total expenses from continuing operations	23,126	24,560
Operating result from continuing operations	146	1,529
Net operating result for the year	146	1,529
Net operating result before grants and contributions provided for capital purposes	(2,242)	(30)
Statement of Financial Position		
Total current assets	44,947	51,225
Total current liabilities	(4,020)	(3,699)
Total non-current assets	289,546	272,817
Total non-current liabilities	(139)	(126)
Total equity	330,334	320,217
Other financial information		
Unrestricted current ratio (times)	23.68	32.03
Operating performance ratio (%)	(11.01)%	1.57%
Rates and annual charges outstanding ratio (%)	21.27%	22.64%
Infrastructure renewals ratio (%)	6.32%	8.32%
Own source operating revenue ratio (%)	89.72%	94.02%
Cash expense cover ratio (months)	36.29	36.90

In accordance with Section 420 of the *Local Government Act 1993 (NSW)*, 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.gwcc.nsw.gov.au

Locations: 84 Parkes St
Temora NSW 2666

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