



Item 8.2 - 2020/21 Financial Statements and Community Financial Report

10 November 2021

2020/21 Audited Financial Statements – audit opinion

- Council's 2020/21 financial statements have been audited by our external auditors, the Queensland Audit Office (QAO)
 - Current Year Financial Sustainability Statement
 - Long Term Financial Sustainability Statement (unaudited)
- QAO issued an **unmodified audit opinion** for Sunshine Coast Council for the 13th year in a row
- Council derived a negative operating result of \$27.8 million for the year.
 - One off-early repayment adjustment costs \$34.3 million
 - **Positive operating result \$10.0 million when one-off accounting adjustments are excluded**
 - Negative impacts of COVID \$8.8 million
- Council's financial audit results will be included in the annual Auditor-General report to parliament on the results of local government audits

2020/21 QAO Final Management Report

The QAO Final Management Report provides details related to the audited financial statements along with a full list of issues identified and reported to management during the year.

QAO classifies issues as either Significant Deficiencies (requiring immediate action), Deficiencies (requiring timely action) or Other Matters (to be implemented at managements' discretion).

Summary and status of issues:

Item	Number	Status
Significant Deficiency	1	Resolved
Deficiency	6	1 resolved 2 resolved pending QAO verification 3 in progress due 30 June 2022
Financial Reporting issues	Nil	
Other Matters	3	Resolved

2020/21 Community Financial Report

- Council is required to prepare a community financial report for each financial year
- The report contains an easy to understand summary and analysis of Council's financial performance and financial position for the financial year
- This report, along with Council's audited financial statements will be included in Section 4 of Council's Annual Report

SunCentral Maroochydore Pty Ltd Annual Report 2021

- Financial statements audited by Queensland Audit Office (QAO)
- Unmodified audit opinion
- Annual Report will be published on both Council's and SunCentral's websites

Thank you.



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COUNCIL

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Healthy. Smart. Creative.

See council's website for further details
www.sunshinecoast.qld.gov.au