

Gunnedah Shire Council

General Purpose Financial Statements

for the year ended 30 June 2023

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)*, Gunnedah Shire Council advises that the ordinary Council meeting to be held on 15/11/2023 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30/06/2023.

A summary of the Financial Statements is provided below.

	2023 \$ '000	2022 \$ '000
Income Statement		
Total income from continuing operations	81,852	73,258
Total expenses from continuing operations	55,797	46,503
Operating result from continuing operations	26,055	26,755
Net operating result for the year	26,055	26,755
Net operating result before grants and contributions provided for capital purposes	4,792	4,245
Statement of Financial Position		
Total current assets	90,437	61,685
Total current liabilities	(33,661)	(28,924)
Total non-current assets	624,813	573,466
Total non-current liabilities	(18,049)	(18,888)
Total equity	663,540	587,339
Other financial information		
Unrestricted current ratio (times)	3.59	3.62
Operating performance ratio (%)	9.56%	9.10%
Debt service cover ratio (times)	12.34	11.89
Rates and annual charges outstanding ratio (%)	3.52%	3.99%
Infrastructure renewals ratio (%)	154.70%	87.25%
Own source operating revenue ratio (%)	46.72%	48.40%
Cash expense cover ratio (months)	23.67	27.17

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.gunnedah.nsw.gov.au

Locations: Council Administration Building, 63 Elgin Street, Gunnedah NSW 2380

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

Eric Groth
GENERAL MANAGER