

Nambucca Valley Council

General Purpose Financial Statements

for the year ended 30 June 2024

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)*, Nambucca Valley Council advises that the ordinary Council meeting to be held on 28/11/2024 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30/06/2024.

A summary of the Financial Statements is provided below.

	2024	2023
	\$ '000	\$ '000
Income Statement		
Total income from continuing operations	70,309	64,209
Total expenses from continuing operations	49,628	47,407
Operating result from continuing operations	20,681	16,802
Net operating result for the year	20,681	16,802
Net operating result before grants and contributions provided for capital purposes	1,214	2,300
Statement of Financial Position		
Total current assets	70,739	54,148
Total current liabilities	(16,761)	(19,399)
Total non-current assets	651,950	621,581
Total non-current liabilities	(40,014)	(39,967)
Total equity	665,914	616,363
Other financial information		
Unrestricted current ratio (times)	5.85	5.92
Operating performance ratio (%)	5.80%	5.88%
Debt service cover ratio (times)	4.09	3.66
Rates and annual charges outstanding ratio (%)	4.45%	3.07%
Infrastructure renewals ratio (%)	59.47%	50.85%
Own source operating revenue ratio (%)	55.97%	54.33%
Cash expense cover ratio (months)	20.83	17.80

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.nambucca.nsw.gov.au

Locations: Council office, 44 Princess Street, Macksville
Macksville Library, 41 Princess Street, Macksville
Nambucca Library, 23 Ridge Street, Nambucca

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