

Clarence 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)*, Clarence Valley Council advises that the Ordinary Council meeting to be held on 21/11/2024 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 \$ '000	2023 \$ '000
Income Statement		
Total income from continuing operations	236,090	220,468
Total expenses from continuing operations	181,181	171,668
Operating result from continuing operations	54,909	48,800
Net operating result for the year	54,909	48,800
Net operating result before grants and contributions provided for capital purposes	(24,889)	(10,967)
Statement of Financial Position		
Total current assets	228,517	161,650
Total current liabilities	(93,686)	(59,141)
Total non-current assets	2,470,530	2,386,487
Total non-current liabilities	(102,528)	(84,066)
Total equity	2,502,833	2,404,930
Other financial information		
Unrestricted current ratio (times)	3.48	3.59
Operating performance ratio (%)	(12.13)%	(5.64)%
Debt service cover ratio (times)	3.39	3.44
Rates and annual charges outstanding ratio (%)	7.32%	6.39%
Infrastructure renewals ratio (%)	178.33%	118.85%
Own source operating revenue ratio (%)	55.58%	53.90%
Cash expense cover ratio (months)	20.06	13.72

In accordance with Section 420 of the *Local Government Act 2093 (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.clarence.nsw.gov.au

Locations: 2 Prince Street, Grafton
50 River Street, Maclean

Submissions close 4pm on Friday, November 29, 2024.

Clarence Valley Council

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for the year ended 30 June 2024

Public Notice – Presentation of Financial Statements (continued)

Submissions can be emailed to council@clarence.nsw.gov.au.

For further information please contact Nick Harvey or Kate Maginnity on 02 6643 0200.