

Randwick City Council

General Purpose Financial Statements

for the year ended 30 June 2022

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)*, Randwick City Council advises that the ordinary Council meeting to be held on Tuesday 18th October 2022 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30th June 2022.

A summary of the Financial Statements is provided below.

	2022 \$ '000	2021 \$ '000
Income Statement		
Total income from continuing operations	183,394	174,824
Total expenses from continuing operations	164,942	166,917
Operating result from continuing operations	18,452	7,907
Net operating result for the year	18,452	7,907
Net operating result before grants and contributions provided for capital purposes	5,845	1,241
Statement of Financial Position		
Total current assets	159,931	107,666
Total current liabilities	(53,211)	(43,188)
Total non-current assets	1,871,126	1,870,103
Total non-current liabilities	(40,246)	(1,852)
Total equity	1,937,600	1,932,729
Other financial information		
Unrestricted current ratio (times)	3.97	3.98
Operating performance ratio (%)	5.57%	4.49%
Debt service cover ratio (times)	20.28	6,059.67
Rates and annual charges outstanding ratio (%)	4.50%	3.80%
Infrastructure renewals ratio (%)	62.76%	122.44%
Own source operating revenue ratio (%)	87.21%	90.31%
Cash expense cover ratio (months)	10.10	5.65

For further information on the 2021-22 Financial Reports please contact the Financial Services department on (02) 9093 6000.

The 2021-22 Financial Reports can be viewed on Council's website at www.randwick.nsw.gov.au

In accordance with Section 420 of the Local Government Act 1993, any person may make a submission in writing to Council with respect to the Council's audited Financial Reports or the Auditor's Reports. Submissions, clearly headed '2021-22 Financial Reports F2021/01406', can be emailed to council@randwick.nsw.gov.au or sent to the General Manager, Randwick City Council, 30 Frances Street, Randwick 2031, and are to be received no later than 5:00 pm 18 October 2022.