

Randwick City 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)*, Randwick City Council advises that the ordinary Council meeting to be held on Tuesday 22nd October 2024 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30th June 2024.

A summary of the Financial Statements is provided below.

	2024 \$ '000	2023 \$ '000
Income Statement		
Total income from continuing operations	226,310	202,156
Total expenses from continuing operations	197,207	179,406
Operating result from continuing operations	29,103	22,750
Net operating result for the year	29,103	22,750
Net operating result before grants and contributions provided for capital purposes	1,231	10,937
Statement of Financial Position		
Total current assets	151,818	120,745
Total current liabilities	(57,509)	(55,748)
Total non-current assets	2,049,716	2,015,121
Total non-current liabilities	(43,457)	(47,524)
Total equity	2,100,568	2,032,594
Other financial information		
Unrestricted current ratio (times)	4.10	3.75
Operating performance ratio (%)	3.45%	7.48%
Debt service cover ratio (times)	9.30	11.13
Rates and annual charges outstanding ratio (%)	2.64%	2.89%
Infrastructure renewals ratio (%)	162.15%	89.70%
Own source operating revenue ratio (%)	83.34%	87.43%
Cash expense cover ratio (months)	7.69	8.90

The 2023-24 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 '2023-24 Financial Reports F2023/01406', 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 10 October 2024.