

## Armidale Regional 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 1993.

In accordance with Section 418 (3) of the *Local Government Act 1993 (NSW)*, Armidale Regional Council advises that an Extraordinary Council meeting to be held on 24 January 2024 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ended 30 June 2023.

A summary of the Financial Statements is provided below.

	2023 \$ '000	2022 \$ '000
<b>Income Statement</b>		
Total income from continuing operations	140,257	109,677
Total expenses from continuing operations	112,331	83,747
<b>Operating result from continuing operations</b>	<b>27,926</b>	<b>25,930</b>
<b>Net operating result for the year</b>	<b>27,926</b>	<b>25,930</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(294)</b>	5,349
<b>Statement of Financial Position</b>		
Total current assets	148,174	124,797
Total current liabilities	(31,821)	(34,746)
Total non-current assets	1,125,803	1,064,436
Total non-current liabilities	(37,047)	(31,816)
<b>Total equity</b>	<b>1,205,109</b>	<b>1,122,671</b>
<b>Other financial information</b>		
Unrestricted current ratio (times)	3.89	2.27
Operating performance ratio (%)	7.85%	7.96%
Debt service cover ratio (times)	6.61	6.70
Rates and annual charges outstanding ratio (%)	4.69%	5.07%
Infrastructure renewals ratio (%)	74.94%	89.20%
Own source operating revenue ratio (%)	54.89%	66.78%
Cash expense cover ratio (months)	16.25	17.19

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.armidaleregional.nsw.gov.au](http://www.armidaleregional.nsw.gov.au)

**Locations:** 135 Rusden Street, Armidale  
158 Bradley Street, Guyra

Submissions close one week after the above public meeting has been held (ie close date Wednesday 31 January 2024).