

Griffith 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)*, Griffith City Council advises that the ordinary Council meeting to be held on 25/02/2025 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	97,800	92,604
Total expenses from continuing operations	78,075	65,287
Operating result from continuing operations	19,725	27,317
Net operating result for the year	19,725	27,317
Net operating result before grants and contributions provided for capital purposes	596	8,323
Statement of Financial Position		
Total current assets	88,031	70,893
Total current liabilities	(31,108)	(30,340)
Total non-current assets	1,030,182	972,644
Total non-current liabilities	(32,500)	(35,252)
Total equity	1,054,605	977,945
Other financial information		
Unrestricted current ratio (times)	1.34	1.16
Operating performance ratio (%)	0.50%	10.90%
Debt service cover ratio (times)	4.51	6.36
Rates and annual charges outstanding ratio (%)	9.71%	8.34%
Infrastructure renewals ratio (%)	153.46%	249.26%
Own source operating revenue ratio (%)	64.50%	62.10%
Cash expense cover ratio (months)	10.58	10.11

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.griffith.nsw.gov.au

Locations: Council Chambers - 1 Benerembah Street Griffith NSW 2680
Griffith City Library - 229 Banna Avenue Griffith NSW 2680

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