

Newcastle 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)*, Newcastle City Council advises that the ordinary Council meeting to be held on 26 November 2024 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2024.

A summary of the Financial Statements is provided below.

	2024	2023
	\$ '000	Restated \$ '000
Income Statement		
Total income from continuing operations	439,191	404,561
Total expenses from continuing operations	388,613	376,252
Operating result from continuing operations	50,578	28,309
Net operating result for the year	50,578	28,309
Net operating result before grants and contributions provided for capital purposes	4,199	8,069
Statement of Financial Position		
Total current assets	244,168	233,838
Total current liabilities	(140,746)	(135,119)
Total non-current assets	2,362,099	2,228,902
Total non-current liabilities	(164,328)	(153,492)
Total equity	2,301,193	2,174,129
Other financial information		
Unrestricted current ratio (times)	2.09	1.99
Operating performance ratio (%)	3.18%	3.76%
Debt service cover ratio (times)	7.56	3.38
Rates and annual charges outstanding percentage (%)	3.82%	3.44%
Own source operating revenue ratio (%)	84.55%	85.79%
Cash expense cover ratio (months)	5.99	6.49

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: newcastle.nsw.gov.au

Location: City of Newcastle
12 Stewart Avenue, Newcastle West 2302

Submissions close at 5pm one week after the public meeting.