

Parkes Shire 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.

In accordance with Section 418 (3) of the *Local Government Act 1993 (NSW)*, Parkes Shire Council advises that the ordinary Council meeting to be held on 21 November 2023 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2023.

A summary of the Financial Statements is provided below.

	2023 \$ '000	2022 \$ '000
Income Statement		
Total income from continuing operations	93,169	70,192
Total expenses from continuing operations	74,213	53,675
Operating result from continuing operations	18,956	16,517
Net operating result for the year	18,956	16,517
Net operating result before grants and contributions provided for capital purposes	1,599	5,301
Statement of Financial Position		
Total current assets	58,153	44,907
Total current liabilities	(23,818)	(19,507)
Total non-current assets	915,048	846,433
Total non-current liabilities	(22,862)	(23,925)
Total equity	926,521	847,908
Other financial information		
Unrestricted current ratio (times)	2.01	2.65
Operating performance ratio (%)	1.63%	8.67%
Debt service cover ratio (times)	11.28	10.90
Rates and annual charges outstanding ratio (%)	11.43%	11.41%
Infrastructure renewals ratio (%)	107.64%	81.87%
Own source operating revenue ratio (%)	46.36%	61.57%
Cash expense cover ratio (months)	7.38	8.92

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.parkes.nsw.gov.au
Locations: Council Administration Building
 2 Cecile Street
 Parkes NSW 2870

Council will receive written submissions until the close of business on Tuesday 14 November, 2023.