

## Burwood 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)*, Burwood Council advises that the ordinary Council meeting to be held on 28/11/23 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
<b>Income Statement</b>		
Total income from continuing operations	74,337	56,314
Total expenses from continuing operations	63,946	56,540
<b>Operating result from continuing operations</b>	<b>10,391</b>	<b>(226)</b>
<b>Net operating result for the year</b>	<b>10,391</b>	<b>(226)</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(4,144)</b>	<b>(4,578)</b>
<b>Statement of Financial Position</b>		
Total current assets	28,329	36,447
Total current liabilities	(22,154)	(22,646)
Total non-current assets	608,904	565,745
Total non-current liabilities	(5,046)	(5,899)
<b>Total equity</b>	<b>610,033</b>	<b>573,647</b>
<b>Other financial information</b>		
Unrestricted current ratio (times)	1.91	2.29
Operating performance ratio (%)	(4.26)%	(7.22)%
Debt service cover ratio (times)	6.51	5.89
Rates and annual charges outstanding ratio (%)	6.19%	5.64%
Infrastructure renewals ratio (%)	101.17%	81.12%
Own source operating revenue ratio (%)	73.02%	85.12%
Cash expense cover ratio (months)	4.01	6.09

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

**Locations:** 2 Conder Street, Burwood NSW 2134

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