

Forbes Shire Council

General Purpose Financial Statements

for the year ended 30 June 2022

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)*, Forbes Shire Council advises that the ordinary Council meeting to be held on 17 November 2022 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2022.

A summary of the Financial Statements is provided below.

	2022 \$ '000	2021 \$ '000
Income Statement		
Total income from continuing operations	47,412	40,153
Total expenses from continuing operations	42,448	39,356
Operating result from continuing operations	4,964	797
Net operating result for the year	4,964	797
Net operating result before grants and contributions provided for capital purposes	(3,340)	(4,275)
Statement of Financial Position		
Total current assets	43,874	44,099
Total current liabilities	(15,677)	(12,896)
Total non-current assets	510,585	446,212
Total non-current liabilities	(22,810)	(25,424)
Total equity	515,972	451,991
Other financial information		
Unrestricted current ratio (times)	1.83	2.98
Operating performance ratio (%)	(9.85)%	(13.87)%
Debt service cover ratio (times)	2.35	1.99
Rates and annual charges outstanding ratio (%)	7.15%	7.18%
Infrastructure renewals ratio (%)	83.28%	91.61%
Own source operating revenue ratio (%)	58.06%	62.47%
Cash expense cover ratio (months)	13.93	15.08

In accordance with Section 420 of the *Local Government Act 2093 (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.forbes.nsw.gov.au

Locations: 2 Court Street
Forbes NSW 2871

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