

The 2023/24 audited financial statements for Maitland City Council were placed on public exhibition, commencing 4 November 2024 and concluding on 11 November 2024. The financial statements can be viewed on Council's website at maitland.nsw.gov.au

Written public submissions on the audited financial statements and/or the auditor's reports can be made to Council until 11 November 2024 Council proposes to present its audited financial statements, together with the auditor's reports, to the public at its meeting to be held on 12 November 2024. Any queries should be directed to the Chief Financial Officer PO Box 220 Maitland NSW 2320.

A summary of the relevant financial information is as follows:

FINANCIAL INFORMATION			
		2023/24	2022/23
		\$'000s	\$'000s
INCOME STATEMENT			
Total Income from continuing operations		232,910	215,931
Total expenses from continuing operations		179,449	147,701
Operating result from continuing operations		53,461	68,230
Net operating results for the year		53,461	68,230
Net operating result before grants and contributions provided for capital		(24,045)	(7,126)
STATEMENT OF FINANCIAL POSITION			
Total current assets		174,374	166,602
Total current liabilities		56,941	49,972
Total non-current assets		2,117,094	1,937,951
Total non current liabilities		107,891	94,673
Total equity		2,126,636	1,959,908
		2023/24	2022/23
OTHER FINANCIAL INFORMATION			
Unrestricted current ratio		2.06	2.57
Operating performance ratio		-14.97%	-2.38%
Building & Infrastructure renewal ratio		135.3%	165.5%
Debt service cover ratio		0.85%	2.53
Rates & annual charges outstanding ratio		7.10%	6.44%

JEFF SMITH

GENERAL MANAGER