

GOLDENFIELDS WATER COUNTY COUNCIL FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2014

In accordance with Section 418(3) of the Local Government Act 1993, Council advises that its Ordinary Council meeting to be held on Friday 24 October 2014 will include presentation of the audited Financial Statements and the Auditor's Reports for the year ended 30 June 2014. The Financial Statements to be presented are summarised as follows:

| Section 418 (3) (b) Summary of Councils Financial Statements | 2013/14 \$'000 | 2012/13 \$'000 |
|--|-------------------|-------------------|
| Income Statement | | |
| Total Income from Continuing Operations | 19,348 | 17,426 |
| Total Expenses from Continuing Operations | 14,416 | 14,426 |
| Operating Result from Continuing Operations | 4,932 | 3,000 |
| Net Operating Result for Year | 4,932 | 3,000 |
| Net operating result before grants and contributions provided for capital purposes | 4,460 | 2,547 |
| Statement of Financial Position | | |
| Total Current Assets | 26,793 | 23,050 |
| Total Current Liabilities | (2,340) | (2,561) |
| Total Non Current Assets | 214,643 | 208,445 |
| Total Non Current Liabilities | (19) | (17) |
| Total Equity | 239,077 | 228,917 |
| Other Financial Information | | |
| Unrestricted Current Ratio | 17.63 : 1 | 13.04 : 1 |
| Debt Service Ratio (%) | 0.0% | 0.0% |
| Annual Charges Coverage Ratio (%) | 22.0% | 23.0% |
| Annual & Extra Charges Outstanding Ratio (%) | 20.1% | 20.0% |
| Building & Infrastructure Renewals Ratio (%) | 62.4% | 18.7% |

Copies of Council's audited financial statements are available on request from Council's office and are available for download from www.qwcc.nsw.gov.au

In accordance with Section 420 of the Local Government Act 1993, any person may make a submission to Council with respect to the audited financial statements or the auditor's reports.

Submissions must be in writing and must be lodged with Council by 21 October 2014.

Andrew Grant
GENERAL MANAGER

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