Shire of Kulin

MONTHLY FINANCIAL REPORT

For the period ended 30 June 2026

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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Shire of Kulin
STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

	Ref Note	Adopted Budget (a) $	Amended Budget $	YTD Budget (b) $	YTD Actual (c) $	Variance (c) - (b) $	Variance ((c) - (b))/(b) %
OPERATING ACTIVITIES							
Revenue from operating activities							
General rates	10	2,473,789	2,473,789	2,473,789	2,470,963	(2,826)	(0%)
Rates excluding general rates	10	29,386	29,386	29,386	29,386	0	0%
Grants, subsidies & contributions	11	2,268,841	2,220,912	2,220,912	5,467,427	3,246,515	146%
Fees and charges		2,044,515	2,046,515	2,046,515	2,046,706	191	0%
Interest revenue		210,593	210,593	210,593	240,350	29,757	14%
Other revenue		179,950	487,950	487,950	529,468	41,518	9%
Profit on asset disposals	7	64,415	79,919	79,919	116,655	36,736	46%
		7,271,489	**7,549,065**	**7,549,065**	**10,900,955**	**3,351,890**	
Expenditure from operating activities							
Employee costs		(3,453,514)	(3,393,514)	(3,393,514)	(3,442,612)	(49,098)	1%
Materials and contracts		(2,657,887)	(2,851,547)	(2,851,547)	(3,055,490)	(203,943)	7%
Utility charges		(375,645)	(375,645)	(375,645)	(378,065)	(2,420)	1%
Depreciation		(3,890,868)	(3,890,868)	(3,890,868)	(4,328,172)	(437,304)	11%
Interest expenses	9	(45,407)	(45,407)	(45,407)	(28,684)	16,723	(37%)
Insurance		(298,083)	(298,082)	(298,082)	(276,228)	21,854	(7%)
Other expenditure		0	(40,000)	(40,000)	(36,123)	3,877	100%
Loss on asset disposals	7	(40,790)	(40,791)	(40,791)	(236,675)	(195,884)	480%
		(10,762,193)	**(10,935,853)**	**(10,935,853)**	**(11,782,048)**	**(846,195)**	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	3,851,739	3,851,739	4,451,147	599,408	16%
Amount attributable to operating activities		**376,539**	**464,951**	**464,951**	**3,570,054**	**3,105,104**	
INVESTING ACTIVITIES							
Proceeds from capital grants, subsidies and contributions	11	4,287,827	4,672,893	4,672,893	4,103,732	(569,161)	(12%)
Proceeds from disposal of assets	7	590,000	635,000	635,000	954,401	319,401	50%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(10,531,175)	(10,531,175)	(6,774,664)	3,756,511	(36%)
Amount attributable to investing activities		**(4,605,595)**	**(5,223,282)**	**(5,223,282)**	**(1,716,531)**	**3,506,751**	
FINANCING ACTIVITIES							
Transfers from reserves	5	1,320,000	1,528,000	1,528,000	400,000	(1,128,000)	(74%)
Proceeds from new borrowings	9	1,400,000	1,500,000	1,500,000	1,400,000	(100,000)	0%
Repayment of borrowings	9	(105,353)	(105,353)	(105,353)	(105,353)	0	0%
Transfers to reserves	5	(513,595)	(413,594)	(413,594)	(1,348,691)	(935,096)	226%
Amount attributable to financing activities		**2,101,053**	**2,509,053**	**2,509,053**	**345,957**	**(935,096)**	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year	2(a)	2,148,056	2,158,746	2,158,746	2,158,747	0	
Amount attributable to operating activities		376,539	464,951	464,951	3,570,054	3,105,103	668%
Amount attributable to investing activitivies		(4,605,595)	(5,223,282)	(5,223,282)	(1,716,531)	3,506,751	(67%)
Amount attributable to financing activities		2,101,053	2,509,053	2,509,053	345,957	(2,163,096)	100%
Surplus or deficit after imposition of general rates	2(a)	**20,053**	**(90,532)**	**(90,532)**	**4,358,226**	4,448,758	(4914%)

* Refer to Note 3 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying notes.

Shire of Kulin
STATEMENT OF FINANCIAL POSITION
For the period ended 30 June 2026

	30-Jun-25 $	30-Jun-26 $
CURRENT ASSETS		
Cash at Bank	2,880,474	5,145,785
Cash at Bank (Reserves)	3,102,669	4,051,360
Rates Receivable	35,179	35,505
Trade and Other Receivables	155,114	173,246
Inventories	103,185	118,298
Accrued Income & Prepayments	70,488	56,490
Contract Assets	129,836	0
TOTAL CURRENT ASSETS	**6,476,945**	**9,580,682**
CURRENT LIABILITIES		
Sundry Creditors	(390,206)	(278,910)
Accruals & Other Payables	(295,148)	(271,088)
Bonds & deposits held	(64,266)	(111,320)
Prepaid Rates	(21,484)	(36,589)
Contract Liabilities	0	(14,373)
Borrowings	(105,353)	(147,578)
Employee Provisions	(444,425)	(458,814)
TOTAL CURRENT LIABILITIES	**(1,320,882)**	**(1,318,673)**
TOTAL NET CURRENT ASSETS	**5,156,063**	**8,262,010**
NON-CURRENT ASSETS		
Shares - Kulin Community Financial Services	5,000	5,000
Units Held - Local Government House Trust	79,620	79,620
Inventories - Land for Resale	474,000	286,000
Investment in Associate - Bendering Landfill Site	41,554	41,554
Work in Progress	24,028	271,521
Land & Buildings	28,372,329	27,510,333
Plant & Equipment	3,323,685	3,494,063
Furniture & Equipment	262,184	205,644
Motor Vehicles	1,101,338	952,877
Infrastructure	79,895,906	82,127,102
TOTAL NON-CURRENT ASSETS	**113,579,643**	**114,973,713**
NON CURRENT LIABILITIES		
Borrowings	(577,004)	(1,829,426)
Employee Provisions	(24,685)	(49,641)
TOTAL NON-CURRENT LIABILITIES	**(601,689)**	**(1,879,066)**
NET ASSETS	**118,134,017**	**121,356,656**
Asset Revaluation - Infrastructure	(37,007,217)	(37,007,217)
Asset Revaluation - Property, Plant & Equipment	(1,417,762)	(1,417,762)
Asset Revaluation - Land & Buildings	(22,207,606)	(22,207,606)
Accumulated Reserves	(3,102,669)	(4,051,360)
Accumulated Surplus	(54,398,764)	(56,672,712)
TOTAL EQUITY	**(118,134,017)**	**(121,356,656)**

This statement is to be read in conjunction with the accompanying notes.

Note 1 - Basis of Preparation & Material Accounting Policies

BASIS OF PREPARATION

This prescribed financial report has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements
Section 6.4(2) of the Local Government Act 1995 read with the *Local Government (Financial Management) Regulations 1996,* prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Notes 4-11 do not form part of the financial report.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY
All funds through which the City controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

MATERIAL ACCOUNTING POLICES
Material accounting policies utilised in the preparation of these statements are as described within the 2024-25 Annual Budget.

Critical accounting estimats & judgements
The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment
  - Infrastructure
- Impairment losses of non-financial assets
- Expected credit losses on financial assets
- Assets held for sale
- Measurement of employee benefits
- Measurement of provisions
- Estimation uncertainties and judgements made in relation to lease accounting

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

Note 2 - Net Current Assets Information

(a) Net current assets used in Statement of Financial Activity	Adopted Budget Opening 1-Jul-25	Last Year Closing 30-Jun-25	Year to Date 30-Jun-26
Current Assets			
Cash at Bank	2,880,474	2,880,474	5,145,785
Cash at Bank - Reserves	3,102,669	3,102,669	4,051,360
Rates Receivable	35,179	35,179	35,505
Trade & Other Receivables	155,113	155,114	175,505
Inventories	68,185	103,185	118,298
Accrued Income & Prepayments	61,091	70,488	56,490
Contract Assets	135,985	129,836	0
	6,438,696	6,476,945	9,582,942
Less: Current Liabilities			
Sundry Creditors	(390,206)	(390,206)	(278,910)
Accruals & Other Payables	(271,380)	(295,148)	(273,348)
Bonds & deposits held	(64,266)	(64,266)	(111,320)
Prepaid Rates	(21,484)	(21,484)	(36,589)
Contract Liabilities	0	0	(14,373)
Employee Related Provisions	(440,635)	(444,425)	(458,814)
Borrowings	(105,353)	(105,353)	(147,578)
	(1,293,324)	(1,320,882)	(1,320,932)
Net current assets	**5,145,372**	**5,156,063**	**8,262,010**
Current assets and liabilities excluded from budgeted deficiency			
Less: Reserves	(3,102,669)	(3,102,669)	(4,051,360)
Add: Borrowings	105,353	105,353	147,578
Closing funding surplus/(deficit)	**2,148,056**	**2,158,747**	**4,358,228**

(b) Non-cash amounts excluded from operating activities	Adopted Budget Estimates 30-Jun-26	YTD Budget Estimates 30-Jun-26	YTD Actual 30-Jun-26
Less: Profit on asset disposals	64,415	79,919	116,655
Add: Loss on asset disposals	(40,790)	(40,791)	(236,675)
Add: Depreciation	(3,890,868)	(3,890,868)	(4,328,172)
Total non-cash amounts excluded from operating activities	**(3,867,242)**	**(3,851,739)**	**(4,448,192)**

Note 3 - Explanation of Material Variances

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.

The material variance adopted by Council for the 2025/26 year is $10,000 and 10.00%.

Revenue from operating activities	Var $	Var %	Explanation
General Rates	(2,826)	0%	Under $10,000 and 10% threshold
Rates excluding general rates	0	0%	Under $10,000 and 10% threshold
Grants, subsidies and contributions	3,246,515	146%	$2,756,270 advance payment of 2026/27 Financial Assistance Grant received in late June. $482,106 grants from DWER for Pingaring Rock Tank budgeted as Asset grant, recorded as operating grant as the Shire does not own the tank.
Fees and charges	191	0%	Under $10,000 and 10% threshold
Interest earnings	29,757	14%	Budgeted interest rate was 3.5%. Actual interest rate for reserve term deposit was 5% for six months to December 2025, and over 4.25% for remainder of the year. In addition as housing construction project did not begin in 2025/26 therefore no transfer made from building reserve.
Other revenue	41,518	9%	$17k in reimbursements from sporting clubs for equipment purchased on their behalf. FRC Community Contribution income $20k higher than budgeted - being Council waivers of FRC hire fees to sporting clubs and other users.
Profit on asset disposals	36,736	46%	Budgeted for profit on sale of grader of $44k. Actual profit on sale was $70k. Proceeds were consistent with budget, however written down value was lower than budgeted. Offset by sale of PMV81 Maintenance Truck which had budgeted profit of $17k, but actual was less than $1k (due to issues with truck previously reported by Works Manager).
Expenditure from operating activities	Var $	Var %	Explanation
Employee costs	(49,098)	1%	Under $10,000 and 10% threshold
Materials and contracts	(203,943)	7%	Significant variances include: Pingaring Rock tank project costs are $483k over budget budget project was classified as capital in the budget review. As the Shire does not yet own the tank, the expenditure is required to be recognised as operating. No impact on the bottom line. FRC Bar purchases are $42k overbudget - with sales also overbudget. Management will work on improving the sales margin in early 2026/27 as this has reduced with increased alcohol prices. Contract employment is $60k underbudget due to several consultancy projects not being incurred during the year. Fuel purchases $33k underbudget - sales volume 33,000L underbudget however fuel cost/litre overbudget. Plant operating costs are $141k over budget. Contributing factors include fuel consumption approximately 55,000 litres above budget and higher-than-anticipated plant repair costs. There is also a variance in plant operating costs due to allocation betwee capital and operating road projects compared to budget.
Utility charges	(2,420)	1%	Under $10,000 and 10% threshold
Depreciation	(437,304)	11%	Depreciation rates have been changed to reflect remaining useful lives reported in the 30 June 2025 independent revaluation of land, building and recreation infrastructure assets, resulting in depreciation being higher than budgeted.
Interest expenses	16,723	-37%	Budgeted for interest on housing construction loan which wasn't taken out until late June.
Insurance	21,854	-7%	Under $10,000 and 10% threshold
Other expenditure	3,877	100%	Under $10,000 and 10% threshold
Loss on asset disposals	(195,884)	480%	Truck accident resulted in $152k of assets being written off. Additional write down of $26k of Kulin Tennis Court lights - due to replacement. Refer to Note 6 Assets for breakdown.
Investing activities	Var $	Var %	Explanation
Proceeds from capital grants, subsidies and contributions	(569,161)	-12%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	319,401	50%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	3,756,511	-36%	Refer to Assets note for breakdown in project expenditure.
Financing actvities	Var $	Var %	Explanation
Transfer from reserves	(1,128,000)	-74%	Housing construction project did not proceed prior to year end therefore transfer from building reserve was not required. Other transfers from reserves were not required as costs covered due to savings in operating budget. Refer to June Council minutes.
Repayment of borrowings	0	0%	Under $10,000 and 10% threshold
Transfer to reserves	(935,096)	226%	A number of unbudgeted transfers to reserves occurred at the end of June as approved by Council at the June meeting.
Surplus or (deficit) at the start of the financial year	0	100%	

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

Note 4 - Cash & Financial Assets

	General Ledger Balance	Bank Statement Balance
Cash at Bank - Unrestricted	**30-Jun-26**	**30-Jun-26**
Municipal Funds	1,764,257	1,764,182
Freebairn Recreation Centre	38,887	39,226
Trust (restricted muni funds)	111,320	111,320
Investments	3,227,721	3,227,721
Till Float	3,100	-
Petty Cash	500	-
	5,145,785	**5,142,449**
Cash at Bank - Restricted		
Reserve Funds	4,051,360	4,051,360
	4,051,360	**4,051,360**

Note 5 - Reserve Accounts

	Full year Budget				Amended Budget				Budget - YTD				Actual - YTD			
Reserve	**Opening Balance**	**Transfer to**	**Transfer from**	**Closing Balance**	**Opening Balance**	**Transfer to**	**Transfer from**	**Closing Balance**	**Opening Balance**	**Transfer to**	**Transfer from**	**Closing Balance**	**Opening Balance**	**Transfer to**	**Transfer from**	**Closing Balance**
Leave	426,401	14,924	0	441,325	426,401	14,924	0	441,325	426,401	14,924	0	441,325	426,401	18,329	0	444,729
Plant	794,911	127,822	(400,000)	522,733	794,911	27,822	(473,000)	349,733	794,911	27,822	(473,000)	349,733	794,911	535,493	(400,000)	930,405
Building	639,344	242,377	(850,000)	31,721	639,344	242,377	(850,000)	31,721	639,344	######	(850,000)	31,721	639,344	321,481	0	960,825
Admin Equipment	136,115	19,764	0	155,879	136,115	19,764	0	155,879	136,115	19,764	0	155,879	136,115	65,851	0	201,966
Natural Disaster	94,653	3,313	0	97,966	94,653	3,313	0	97,965	94,653	3,313	0	97,965	94,653	4,069	0	98,721
Joint Venture Housing	47,393	1,659	(45,000)	4,052	47,393	1,659	(45,000)	4,052	47,393	1,659	(45,000)	4,052	47,393	2,037	0	49,430
FRC Surface & Equipment	49,217	1,723	0	50,940	49,217	1,723	0	50,940	49,217	1,723	0	50,940	49,217	2,116	0	51,333
Land Development	0	0	0	0	0	0	0	0	0	-	0	0	0	220,000	0	220,000
Medical Services	132,341	4,632	0	136,973	132,341	4,632	0	136,973	132,341	4,632	0	136,973	132,341	5,689	0	138,030
Fuel Facility	41,253	1,444	0	42,697	41,253	1,444	0	42,697	41,253	1,444	0	42,697	41,253	11,773	0	53,026
Sportsperson Scholarship	15,678	549	0	16,227	15,678	549	0	16,227	15,678	549	0	16,227	15,678	674	0	16,352
Freebairn Rec Centre	237,484	38,312	0	275,796	237,484	38,313	(135,000)	140,796	237,484	38,313	(135,000)	140,796	237,484	40,208	0	277,692
Bendering Tip Reserve	141,980	10,826	0	152,806	141,980	14,969	0	156,950	141,980	14,969	0	156,950	141,980	6,103	0	148,083
Short Stay Accommodation	309,300	14,969	(25,000)	299,269	309,300	10,826	(25,000)	295,126	309,300	10,826	(25,000)	295,126	309,300	13,295	0	322,595
Independent Water	36,600	21,281	0	57,881	36,600	21,281	0	57,881	36,600	21,281	0	57,881	36,600	21,573	0	58,173
Visitor & Tourist Services	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	80,000	0	80,000
	3,102,669	**513,595**	**(1,320,000)**	**2,296,264**	**3,102,669**	**413,594**	**(1,528,000)**	**1,988,264**	**3,102,669**	**413,594**	**(1,528,000)**	**1,988,264**	**3,102,669**	**1,348,691**	**(400,000)**	**4,051,360**

Reserve Details	**Reserve Details**	**Anticipated Use Date**	**Informal Min.**	**Informal Max.**
Leave	To fund annual and long service leave requirements	-	-	-
Plant	To fund the purchase of plant.	-	350,000	-
Building	To fund the construction of staff housing	-	-	-
Admin Equipment	To fund the replacement of administration equipment.	-	50,000	100,000
Natural Disaster	To assist in the funding of preparations following a natural	-	-	-
Joint Venture Housing	To fund the upkeep of JV housing with the Department of	-	-	-
FRC Surface & Equipment	To fund the replacement of equipment and sports surfaces	-	-	-
Land Development	To fund future land development projects in the Shire	-	-	-
Medical Services	To fund the upgrade of medical facilities & costs related to the recruitment of a doctor for the Shire	-	100,000	150,000
Fuel Facility	To fund the replacement of the equipment at the fuel facility. Net profit from the sale of fuel is transferred to this reserve.	-	75,000	200,000
Sportsperson Scholarship	To fund scholarships for local sportspersons	-	-	15,000
Freebairn Rec Centre	To fund the ongoing asset management of the FRC	-	100,000	-
Short Stay Accommodation	To fund the construction of short stay accommodation units	-	-	250,000
Bendering Tip Reserve	To fund the rehabilitation of the Bendering Tip site	-	-	-
Independent Water Reserve	To fund the replacement and maintenance of water infrastructure within the Shire	-	-	-
Visitor & Tourist Services	To fund projects related to visitor and tourist services in the Shire	-	-	-

Shire of Kulin

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

For the period ended 30 June 2026

Note 6 - Asset information

Note 6 (a) - Asset Acquisitions

	Description	Original Budget	Amended Budget	YTD Budget	YTD Actual	Category	Renewal/ Replace	New Asset
E041100	AV equipment for meeting room	10,000	10,000	10,000	-	F&E		Y
E053720	New roof on Emergency Services Building	54,000	54,000	54,000	51,500	L&B	Y	
E092201	Housing Construction - 4 Residences	2,354,313	2,455,000	2,455,000	-	L&B		Y
E091104	19 Wright Street house renovation	104,115	104,115	104,115	-	L&B	Y	
E091107	Unit 1 Johnston St Units painting	6,000	6,000	6,000	-	L&B	Y	
E091113	38 Day Street main bathroom upgrade	20,323	20,323	20,323	12,662	L&B	Y	
E091114	6 Bowey Way - patio, fencing, lawn & reticulation	33,147	33,147	33,147	-	L&B	Y	
E091116	12 Bowey Way - main & ensuite bathroom upgrade	50,646	50,646	50,646	44,615	L&B	Y	
E107150	Kulin Public Toilets Upgrades	17,421	17,421	17,421	-	L&B	Y	
E107170	Pingaring Public Toilets Upgrades	12,421	12,421	12,421	-	L&B	Y	
E110100	Tennis court lighting	78,200	78,200	78,200	76,229	L&B	Y	
E112101	Aquatic Centre - Splashdown pool landscaping	15,000	30,000	30,000	35,635	Inf	Y	
E112000	Aquatic Centre - Solar Panels	30,000	30,000	30,000	-	Inf		Y
E112010	Aquatic Centre - Pool Blankets	10,000	-	-	-	P&E	Y	
E113700	FRC Car Park	18,020	18,020	18,020	-	Inf	Y	
E113905	FRC Air Conditioning Upgrade	-	100,000	100,000	92,050	Inf	Y	
E113920	Oval Dam Project	227,273	57,273	57,273	-	Inf	Y	
E123100	Grader (PE55)	460,000	460,000		451,284	P&E	Y	
E123100	Fire Fighting Unit	6,000	6,000		-	P&E	Y	
E123100	Roller	210,000	210,000	892,000	205,442	P&E	Y	
E123100	Tandem Axle Flat Top Trailer	10,000	10,000		13,750	P&E		Y
E123100	Sundry Plant	15,000	15,000		-	P&E		Y
E123100	30,000L Howard Porter Water Tanker	-	151,000		147,470	P&E	Y	
E123100	Howard Porter Tandem Axle Dolly	-	40,000		40,110	P&E	Y	
E123100	12500L Coerco Cartage tank	-	-		13,622	P&E	Y	
E123105	Ford Everest (CEO) (PMV27)	75,000	75,000		72,978	MV	Y	
E123105	Ford Everest (Works Manager) (PMV30) MV208	70,000	70,000		68,125	MV	Y	
E123105	Ford Everest (Works Manager) (PMV30) MV211	-	-		65,191	MV	Y	
E123105	Ford Everest (Works Manager) (PMV30) MV212	-	-		67,676	MV	Y	
E123105	Mitsubishi Fuso 4T Single Cab (PMV81)	130,000	130,000	773,000	115,165	MV	Y	
E123105	Mitsubishi Fuso 4T Dual Cab (PMV16)	105,000			-	MV	Y	
E123105	Utility (PMV117)	51,000	51,000		57,821	MV	Y	
E123105	Utility (PMV119)	37,000	37,000		39,475	MV	Y	
E123105	Primemover	-	410,000		-	MV	Y	
E121500	RRG Road Construction	995,903	1,021,903	1,021,903	1,205,728	Inf	Y	
E121520	R2R Road Construction	850,953	850,953	850,953	744,680	Inf	Y	
E121550	Own Resource Road Construction	444,737	444,737	444,737	226,123	Inf	Y	
E121551	WSFN Road Construction	2,715,817	2,715,817	2,715,817	2,500,042	Inf	Y	
E121580	Footpath Construction	83,160	58,160	58,160	9,096	Inf	Y	
E121590	Bin Surrounds	28,342	28,342	28,342	25,015	Inf		Y
E132444	Bins, Seating, Solar Lighting	28,000	28,000	28,000	38,939	Inf		Y
E122221	Crib Room AV Equipment	10,000	10,000	10,000	-	F&E		Y
E132700	Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	11,715	11,715	14,225	Inf		Y
E121605	Tourism signage	40,000	40,000	40,000	-	Inf		Y
E122230	Holt Rock Workers Accommodation Upgrades	27,421	27,421	27,421	14,002	L&B	Y	
E132600	Caravan Park Capital	9,000	9,000	9,000				
E132700	Caravan Park Bins	-	-	-	19,425	Inf		Y
E132710	Jilakin Rock Gazebo & Interpretation	18,495	18,495	18,495	-	Inf		Y
E134500	Visitor Centre Fit Out	10,000	10,000	10,000	-	L&B	Y	
E136045	KBR Water Tank	-	30,066	30,066	35,069	Inf		Y
E136045	Pingaring Rock Tank	-	485,000	485,000	-			
E136045	Pingaring Rainwater Tank & Standpipe	-	-	-	-	Inf		Y
		9,483,422	**10,531,175**	**10,531,175**	**6,503,143**			
Add: WIP at 30 June 2026 (Projects not completed at year end)								
	Housing Construction Project				4,837			
	19 Wright Street Renovation				107,690			
	6 Bowey Way Landscaping & Patio Project				60,279			
	Gravel sheeting Traysurin West Road				16,779			
	Gravel sheeting Allen Rocks Road				21,334			
	Pingarign Rainwater Tank & Standpipe				60,602			
					271,521			
Total payments for Property, Plant & Equipment & Infrastructure					**6,774,664**			
WIP at 30 June 2025								
	Gazebo & Seating for Macrocarpa Trail				17,880			
	RG163 expenditure incurred in 24/25				6,148			
Assets added to fixed asset register in 2025/26					**6,527,171**			

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

Note 6 - Asset information

Note 6 (b) - Disposal of Assets	Budgeted WDV	Budgeted Proceeds	Amened Budgeted Proceeds	Budgeted Profit/(loss) on sale	Actual WDV	Actual Proceeds	Actual Profit/(loss) on Sale
PE182 CAT 12M Grader (PE02)	106,302	150,000	150,000	43,698	79,211	150,000	70,789
PE157 Bomag Roller	37,180	10,000	10,000	(27,180)	38,650	15,045	(23,605)
MV178 Mitsubishi Canter Single Cab (MV81)	12,092	30,000	30,000	17,908	10,621	11,055	434
MV175A Mitsubishi Fuso Dual Cab (MV16)	37,480	30,000	30,000	(7,480)	-	-	0
MV157 Holden Colorado	2,191	5,000	5,000	2,809	2,239	6,364	4,125
MV189 Toyota Hilux	21,342	20,000	20,000	(1,342)	24,382	31,818	7,437
MV204 Toyota Prado (CEO) (MV27)	66,771	65,000	65,000	(1,771)	69,334	63,636	(5,698)
MV205 Ford Everest (Works Manager) (MV30)	63,018	60,000	60,000	(3,018)	65,402	59,091	(6,311)
MV208 Ford Everest (Works Manager) (MV30)	-	-	-	0	65,746	65,455	(292)
MV211 Ford Everest (Works Manager) (MV30)	-	-	-	0	64,313	64,313	(0)
MV202 Mitsubishi Outlander (MV120)	-	-	-	0	28,265	27,273	(992)
MV184 Mack Prime Mover (Write off)	-	-	-	0	71,909	-	(71,909)
PE196 2020 Howard Porter Dolly (Write off)	-	-	-	0	15,582	-	(15,582)
PE208 2021 AAA Triaxle Water Trailer (Write off)	-	-	-	0	64,901	-	(64,901)
Write down of tennis court lights before replacement	-	-	-	0	26,922	-	(26,922)
81 Johnston Street	220,000	220,000	220,000	0	219,013	219,072	59
Transportable office	-	-	-	0	21,770	16,250	(5,520)
Industrial block on Day Street	-	-	45,000	0	28,160	43,680	15,520
	566,376	**590,000**	**635,000**	**23,624**	**896,420**	**773,051**	**(123,369)**
Residential Land Sales (Inventory)							
31 Davies Road, Kulin	-		-	0	35,000	30,458	(4,542)
15 Hodgson Street, Kulin	-		-	0	36,000	31,143	(4,857)
9 Hodgson Street, Kulin	-		-	0	36,000	30,458	(5,542)
15 Davies Road, Kulin	-	-	-	0	35,000	43,737	8,737
3 Davies Road, Kulin	-	-	-	0	36,000	45,555	9,555
	$0		$0	$0	$178,000	$181,350	$3,350
	566,376	**590,000**	**635,000**	**23,624**	**1,074,420**	**954,401**	**(120,019)**

Note 7 - Receivables

Rates receivable	30-Jun-25	30-Jun-26
	$	$
Opening arrears previous years	45,034	35,179
Levied this year	2,670,846	2,774,064
Less - collections to date	(2,652,085)	(2,799,145)
Less - write offs	(28,616)	(11,183)
Equals current outstanding	**35,179**	**(1,085)**
Net rates collectable	**35,179**	**(1,085)**
% Collected	98.68%	

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	$	$	$	$	$	$
Receivables - general	(356)	71,022	4,509	708	102	75,984
Percentage	-0.5%	93.5%	5.9%	0.9%	0.1%	
Balance per trial balance						110,143
Allowance for impairment of receivables						0
Total receivables general outstanding						**110,143**
Amounts shown above include GST (where applicable)						

KEY INFORMATION
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

Note 8 - Payables

Payables - general	Current	30 Days	60 Days	90+ Days	Total
	$	$	$	$	$
Sundry Creditors	279,005	0	0	(95)	278,910
Percentage	100.0%	0.0%	0.0%	0.0%	
Balance per trial balance					278,910
Other Accruals & Payables	271,088				271,088
Total payables general outstanding					**549,999**
Amounts shown above include GST (where applicable)					

KEY INFORMATION
Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the period that are unpaid and arise when the City becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

Note 9 - Borrowings

	Budget					Actual				
	Principal 01/07/2025	New loans	Principal Repayments	Principal 30/06/2026	Interest Repayments	Principal 01/07/2025	New loans	Principal Repayments	Principal 30/06/2026	Interest Repayments
Loan 1 Administration Building	682,357	0	(105,353)	577,004	24,652	682,357	0	105,353	577,004	28,684
Loan 2 Housing Construction	0	1,400,000	0	1,400,000	20,755	0	1,400,000	0	1,400,000	0
	682,357	**1,400,000**	**(105,353)**	**1,977,004**	**45,407**	**682,357**	**1,400,000**	**105,353**	**1,977,004**	**28,684**

KEY INFORMATION
Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materiallly different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

Note 10 - Rate Revenue

Rate Type	Rate in $	Number of properties	Rateable Value	Budgeted Rate Revenue	Actual Rate Revenue
General Rate					
Gross Rental Value					
Residential	0.11564	136	1,371,916	158,646	160,163
Industrial	0.11564	12	115,440	13,349	15,226
Commercial	0.11564	28	432,482	50,011	50,011
Rural	0.11564	11	117,052	13,536	13,377
Unimproved Value					
Rural	0.00497	346	464,982,183	2,308,637	2,308,827
Mining	0.00497	0	-	-	-
Sub-total		**533**	**467,019,073**	**2,544,179**	**2,547,605**
Minimum Payment					
Gross Rental Value					
Residential	561.05	12	13,094	6,733	7,779
Industrial	561.05	5	11,455	2,805	2,805
Commercial	561.05	4	8,280	2,244	2,244
Rural	561.05	7	8,125	3,927	5,319
Unimproved Value					
Rural	561.05	24	1,622,117	13,465	13,465
Mining	561.05	31	183,977	17,393	10,879
		83	**1,847,048**	**46,567**	**42,492**
		616	**468,866,121**	**2,590,746**	**2,590,097**
Discount				(105,698)	(107,951)
Concessions/Write-offs				(11,259)	(11,183)
Total raised from general rates				**2,473,789**	**2,470,963**
Ex-Gratia Rates				29,386	29,386
Total Rates				**2,503,175**	**2,500,349**

All land (other than exempt land) in the Shire of Kulin is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire of Kulin.

The general rates detailed for the 2025/26 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2026

Note 11 - Grants

Operating Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual
Grants Commission	Federal financial assistance grants	1,623,907	1,542,266	1,542,266	4,298,535
DFES	Emergency Services Levy Operating Grant	49,680	49,680	49,680	49,680
DFES	ESL Admin Contribution	4,000	4,000	4,000	4,000
Department of Education	KCCC Community Childcare Fund Grant	146,140	146,140	146,140	146,140
Child Australia	KCCC PRA Grant	-	33,712	33,712	33,712
Child Australia	KCCC ECLD Contribution	-	-	-	3,431
Colts Carnival Trust	Contribution to Oval Line Market	-	(10,000)	-	3,850
Main Roads	State Direct Grant (Untied Road Funding)	327,614	327,614	327,614	319,545
Department of Primary Industries & Regional Development	Community Resource Centre Funding	114,000	124,000	124,000	124,227
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	1,500	1,500	200
DWER	Pingaring Rock Tank Inlet Repairs & Roof Replacement	-	-	-	482,106
		2,266,841	**2,218,912**	**2,228,912**	**5,465,427**

Capital Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual (Income recognised)	Grant income received
DFES	Emergency Services Building Roof	36,000	36,000	36,000	34,333	34,333
Department of Water	Oval Dam Expansion	100,000	-	-	-	-
Sporting Club Grants		10,000	10,000	10,000	-	-
Kulin Tennis Club, Tennis Australia & CNLP	Tennis Court Lighting	51,725	51,725	51,725	51,725	51,725
Main Roads - Regional Road Group	Road Construction	604,250	604,250	604,250	656,600	656,600
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	2,525,710	2,525,710	2,333,289	2,333,289
Federal - Roads to Recovery	Road Construction	960,142	960,142	960,142	948,844	960,142
DWER - Wiser AA Dam Program	Kulin Bush Races Tank - Emergency Services Water Source	-	485,066	485,066	28,941	28,941
Wheatbelt Development Commission- Drought Resilience Program	Pingaring Rainwater Standpipe & Tank				50,000	-
		4,287,827	**4,672,893**	**4,672,893**	**4,103,732**	**4,065,030**