



## **Shire of Kulin**

### **MONTHLY FINANCIAL REPORT**

**For the period ended 31 March 2025**

***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 31 March 2025

	Ref Note	Adopted Budget (a) \$	Amended Budget (c) \$	YTD Budget (b) \$	YTD Actual (c) \$	Variance (c) - (b) \$	Variance ((c) - (b))/(b) %
<b>OPERATING ACTIVITIES</b>							
<b>Revenue from operating activities</b>							
General rates	10	2,451,414	2,442,252	2,451,414	2,453,336	1,922	0%
Rates excluding general rates (inc discount & write offs)	10	(49,785)	(40,623)	(49,785)	(40,623)	9,162	(18%)
Grants, subsidies & contributions	11	1,089,353	1,014,353	879,159	875,467	(3,692)	(0%)
Fees and charges		1,998,822	1,998,823	1,535,413	1,501,230	(34,183)	(2%)
Interest revenue		248,877	248,877	156,188	149,243	(6,946)	(4%)
Other revenue		169,386	169,386	102,662	109,225	6,563	6%
Profit on asset disposals	7	73,400	76,400	76,400	22,691	(53,709)	(70%)
Share of net profit of associates accounted for using the equity method		0	0	0	0	0	
Fair value adjustments to financial assets at fair value through project or loss		0	0	0	(3,551)	(3,551)	
		<b>5,981,467</b>	<b>5,909,467</b>	<b>5,151,452</b>	<b>5,067,018</b>	<b>(84,434)</b>	
<b>Expenditure from operating activities</b>							
Employee costs		(3,062,931)	(3,062,930)	(2,315,328)	(2,234,875)	80,453	(3%)
Materials and contracts		(2,528,237)	(2,528,237)	(1,900,643)	(1,538,249)	362,394	(19%)
Utility charges		(384,469)	(384,469)	(302,046)	(253,162)	48,885	(16%)
Depreciation		(3,638,292)	(3,638,292)	(2,728,719)	(2,711,160)	17,559	(1%)
Interest expenses	9	(28,526)	(28,526)	(14,761)	(13,448)	1,313	100%
Insurance		(277,621)	(277,621)	(275,821)	(277,594)	(1,773)	1%
Other expenditure		0	0	0	0	0	0%
Loss on asset disposals	7	(10,682)	(10,682)	(10,682)	(21,099)	(10,417)	98%
		<b>(9,930,757)</b>	<b>(9,930,756)</b>	<b>(7,548,000)</b>	<b>(7,049,587)</b>	<b>498,413</b>	
Non-cash amounts excluded from operating activities	2	3,575,573	3,572,574	2,663,001	2,713,119	50,118	2%
<b>Amount attributable to operating activities</b>		<b>(373,718)</b>	<b>(448,715)</b>	<b>266,453</b>	<b>730,550</b>	<b>464,100</b>	
<b>INVESTING ACTIVITIES</b>							
Capital grants, subsidies and contributions	11	4,365,339	4,565,339	2,285,220	2,917,314	632,094	28%
Proceeds from disposal of assets	7	444,318	444,318	261,318	363,572	102,254	39%
Payments for property, plant and equipment and infrastructure	7	(7,121,642)	(7,211,642)	(3,986,806)	(4,693,151)	(706,345)	18%
<b>Amount attributable to investing activities</b>		<b>(2,311,985)</b>	<b>(2,201,985)</b>	<b>(1,440,268)</b>	<b>(1,412,265)</b>	<b>28,003</b>	
<b>FINANCING ACTIVITIES</b>							
Transfers from reserves	5	65,000	65,000	0	0	0	0%
Repayment of borrowings	9	(102,201)	(102,201)	(50,713)	(50,713)	0	0%
Transfers to reserves	5	(251,877)	(251,877)	(60,938)	(61,186)	(248)	0%
<b>Amount attributable to financing activities</b>		<b>(289,078)</b>	<b>(289,078)</b>	<b>(111,651)</b>	<b>(111,898)</b>	<b>(247)</b>	
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>							
<b>Surplus or deficit at the start of the financial year</b>	2	3,059,332	2,896,762	2,896,762	2,896,764	2	0%
Amount attributable to operating activities		(373,718)	(448,715)	266,453	730,550	464,098	174%
Amount attributable to investing activities		(2,311,985)	(2,201,985)	(1,440,268)	(1,412,265)	28,003	(2%)
Amount attributable to financing activities		(289,078)	(289,078)	(111,651)	(111,898)	(247)	100%
<b>Surplus or deficit after imposition of general rates</b>	2	<b>84,551</b>	<b>(43,016)</b>	<b>1,611,296</b>	<b>2,103,152</b>	<b>491,856</b>	<b>31%</b>

\* 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 31 March 2025

	30-Jun-24 \$	31-Mar-25 \$
<b>CURRENT ASSETS</b>		
Cash at Bank	2,885,819	3,230,678
Cash at Bank (Reserves & Restricted Funds)	2,437,539	2,498,725
Trade and other receivables	86,995	594,734
Sundry Debtors - Rates	26,237	65,156
Inventories	126,454	85,345
Accrued income & prepayments	56,851	16,758
Contract Assets	1,321,035	0
<b>TOTAL CURRENT ASSETS</b>	<b>6,940,931</b>	<b>6,491,396</b>
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	(216,840)	(514,151)
Accruals	(127,326)	(106,136)
ATO Liabilities	(70,039)	(149,282)
Bonds & deposits held	(102,486)	(102,618)
Contract Liabilities	(647,119)	(574,517)
Borrowings	(102,201)	(102,201)
Employee Provisions	(442,817)	(442,817)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(1,708,828)</b>	<b>(1,991,721)</b>
<b>TOTAL NET CURRENT ASSETS</b>	<b>5,232,103</b>	<b>4,499,674</b>
<b>NON-CURRENT ASSETS</b>		
Investment in Associate	65,977	65,977
Work in Progress	238,223	-
Inventories - Land for Resale	610,000	549,000
Land & Buildings	22,261,647	22,606,804
Plant & Equipment	3,567,039	3,429,139
Furniture & Equipment	257,150	277,634
Motor Vehicles	1,286,328	1,163,073
Infrastructure	76,264,685	78,079,430
Shares - Kulin Community Financial Services	5,000	5,000
Units Held - Local Government House Trust	83,171	79,620
<b>TOTAL NON-CURRENT ASSETS</b>	<b>104,639,218</b>	<b>106,255,677</b>
<b>NON CURRENT LIABILITIES</b>		
Borrowings	(682,357)	(631,644)
Employee Provisions	(17,817)	(17,817)
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(700,173)</b>	<b>(649,461)</b>
<b>NET ASSETS</b>	<b>109,171,148</b>	<b>110,105,891</b>
Asset Revaluation - Infrastructure	37,546,160	37,546,160
Asset Revaluation - Property, Plant & Equipment	1,461,803	1,461,803
Asset Revaluation - Land & Buildings	14,753,878	14,753,878
Accumulated Reserves	2,437,539	2,498,725
Accumulated Surplus	52,971,768	53,845,326
<b>TOTAL EQUITY</b>	<b>109,171,148</b>	<b>110,105,891</b>

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

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 March 2025**

**Note 1 - Basis of Preparation & Significant 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.

All monies held in the Trust Fund are excluded from the financial statements.

**Judgements and estimates**

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.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure and investment property
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

**SIGNIFICANT ACCOUNTING POLICES**

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 March 2025**

**Note 2 - Net Current Assets Composition**

	<b>Adopted Budget Opening 30-Jun-24</b>	<b>Last Year Closing 30-Jun-24</b>	<b>Year to Date 31-Mar-25</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	5,323,358	5,323,358	5,729,403
Accounts Receivable - Rates	26,237	26,237	65,156
Trade & Other Receivables	86,994	86,994	594,734
Prepaid Assets	33,577	33,577	16,758
Accrued Income	19,803	23,274	0
Inventories	95,918	126,454	85,345
Contract Assets	1,299,114	1,321,035	0
	<u>6,885,001</u>	<u>6,940,930</u>	<u>6,491,396</u>
<b>Less: Current Liabilities</b>			
Sundry Creditors	(216,840)	(216,840)	(514,151)
Payroll Accruals	(54,391)	(54,391)	(106,136)
Accrued expenses	(65,199)	(72,934)	0
ATO Liability	(70,039)	(70,039)	(149,282)
Contract Liabilities	(440,944)	(647,119)	(574,517)
Provision for Annual Leave	(224,433)	(224,433)	(224,433)
Provision for Long Service Leave	(213,797)	(218,384)	(218,384)
Bonds & deposits held	(102,486)	(102,486)	(102,618)
Borrowings	(102,201)	(102,201)	(102,201)
	<u>(1,490,330)</u>	<u>(1,708,828)</u>	<u>(1,991,721)</u>
<b>Net current assets</b>	<b>5,394,671</b>	<b>5,232,103</b>	<b>4,499,674</b>
<b>Adjustments to Current Assets</b>			
Less: Reserves	(2,437,539)	(2,437,539)	(2,498,725)
Add: Borrowings	102,201	102,201	102,201
<b>Closing funding surplus/(deficit)</b>	<b><u>3,059,333</u></b>	<b><u>2,896,764</u></b>	<b><u>2,103,151</u></b>

**CURRENT AND NON-CURRENT CLASSIFICATION**

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 March 2025**

**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 2024/25 year is \$10,000 and 10.00%.

<b>Revenue from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
General Rates	1,922	0%	Under \$10,000 and 10% threshold
Rates excluding general rates (inc discount & write offs)	9,162	-18%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	(3,692)	0%	Under \$10,000 and 10% threshold
Fees and charges	(34,183)	-2%	Significant variances include: \$14k Reimbursement from RoeROC for works completed at Bendering Tip not budgeted for. Aquatic Centre Admissions income \$21k over YTD budget. Fuel sales \$83k underbudget - volume sold 3k underbudget however sales price \$0.20/L underbudget.
Interest earnings	(6,946)	-4%	Under \$10,000 and 10% threshold
Other revenue	6,563	6%	Under \$10,000 and 10% threshold
Profit on asset disposals	(53,709)	-70%	Grader & Crew Cab Truck budgeted to be traded in October. Neither have been sold yet.
<b>Expenditure from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Employee costs	80,453	-3%	CRC salaries \$34k underbudget. Other cost centres underbudget due to part time / casual staff working less than anticipated.
Materials and contracts	362,394	-19%	Various line items underbudget - significant variances include Contract Employment is \$97k underbudget. Fuel purchase cost for public sales \$77k under budget - average cost price 18c below budget however sales volume on budget. Plant related material costs \$30k underbudget and road maintenance (including chemical for spraying road verges etc) \$29k underbudget.
Utility charges	48,885	-16%	Water costs \$36k underbudget across the board, however standpipe water makes up \$18k of this variance. Plant registration costs included here. This is \$9k underbudget - consistent with last year so budget too high.
Depreciation	17,559	-1%	Under \$10,000 and 10% threshold
Interest expenses	1,313	100%	Under \$10,000 and 10% threshold
Insurance	(1,773)	1%	Under \$10,000 and 10% threshold
Loss on asset disposals	(10,417)	98%	Disposal of additional blocks of land.
<b>Investing activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Proceeds from capital grants, subsidies and contributions	632,094	28%	Actual revenue recognition linked to expenditure on capital projects. Refer to Grants note
Proceeds from disposal of assets	102,254	39%	Additional sale of land and trade in of Works Manager vehicles.
Payments for property, plant and equipment and infrastructure	(706,345)	18%	Budget spread evenly over full year. Timing difference. Refer to Assets note
<b>Financing activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Transfer from reserves	0	0%	Under \$10,000 and 10% threshold
Repayment of borrowings	0	0%	Under \$10,000 and 10% threshold
Transfer to reserves	(248)	0%	Under \$10,000 and 10% threshold
<b>Surplus or (deficit) at the start of the financial year</b>	2	0%	Under \$10,000 and 10% threshold

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 March 2025**

**Note 4 - Cash & Financial Assets**

	<b>General Ledger Balance 31-Mar-25</b>	<b>Bank Statement Balance 31-Mar-25</b>
<b>Cash at Bank - Unrestricted</b>		
Municipal Funds	307,386	327,497
Freebairn Recreation Centre	73,438	72,590
Trust (restricted muni funds)	102,618	102,618
Investments	2,743,636	2,743,636
Till Float	3,100	-
Petty Cash	500	-
	<b>3,230,678</b>	<b>3,246,341</b>
<b>Cash at Bank - Restricted</b>		
Reserve Funds	2,498,725	2,498,725
	<b>2,498,725</b>	<b>2,498,725</b>

**Note 5 - Reserve Accounts**

<b>Reserve</b>	<b>Full year Budget</b>				<b>Amended Budget</b>			
	<b>Opening Balance</b>	<b>Transfer to</b>	<b>Transfer from</b>	<b>Closing Balance</b>	<b>Opening Balance</b>	<b>Transfer to</b>	<b>Transfer from</b>	<b>Closing Balance</b>
Leave	405,580	20,279	0	425,859	405,580	20,279	0	425,859
Plant	375,629	18,781	0	394,410	375,629	18,781	0	394,410
Building	513,009	75,650	0	588,659	513,009	75,650	0	588,659
Admin Equipment	81,910	54,096	0	136,006	81,910	54,096	0	136,006
Natural Disaster	90,031	4,502	0	94,533	90,031	4,502	0	94,533
Joint Venture Housing	83,125	4,156	(40,000)	47,281	83,125	4,156	(40,000)	47,281
FRC Surface & Equipment	46,814	2,341	0	49,155	46,814	2,341	0	49,155
Medical Services	125,879	6,294	0	132,173	125,879	6,294	0	132,173
Fuel Facility	29,727	11,486	0	41,213	29,727	11,486	0	41,213
Sportsperson Scholarship	14,913	746	0	15,659	14,913	746	0	15,659
Freebairn Rec Centre	225,888	11,294	0	237,182	225,888	11,294	0	237,182
Bendering Tip Reserve	135,047	6,752	0	141,799	135,047	6,752	0	141,799
Short Stay Accommodation	294,198	14,710	(25,000)	283,908	294,198	14,710	(25,000)	283,908
Independent Water Reserve	15,789	20,790	0	36,579	15,789	20,790	0	36,579
	<b>2,437,539</b>	<b>251,877</b>	<b>(65,000)</b>	<b>2,624,416</b>	<b>2,437,539</b>	<b>251,877</b>	<b>(65,000)</b>	<b>2,624,416</b>

<b>Reserve Details</b>	<b>Reserve Details</b>	<b>Anticipated Use Date</b>	<b>Informal Min.</b>	<b>Informal Max.</b>
Leave	To fund employee long service and annual leave entitlements	-	-	As req
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 at the Freebairn Recreation Facility	-	-	-
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	-	-	-

Shire of Kulin							
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY							
For the period ended 31 March 2025							
<b>Note 6 - Asset information</b>							
<b>Note 6 (a) - Asset Acquisitions</b>							
	Description	Original Budget	Amended Budget	YTD Budget	YTD Actual	Category	Renewal/ Replace
E041100	AV equipment for Chambers & meeting room	20,000	40,000	40,000	36,571	F&E	
E077110	Nurses station window and upgrades	17,313	17,313	-	79	L&B	Y
E091107	Units 5/25 Johnston Street renovation	15,308	15,308	-	12,650	L&B	Y
E091107	Exterior painting Johnston Street units	25,154	25,154	-	-	L&B	Y
E091113	38 Day Street bathroom	20,308	20,308	-	-	L&B	Y
E091115	14 Stewart Street renovation	51,606	51,606	-	60,793	L&B	Y
E091117	81 Johnston Street bathroom	10,308	10,308	-	1,358	L&B	Y
E107131	Cemetery Toilets	32,390	32,390	-	33,811	L&B	
E101100	Transfer Station	19,740	19,740	-	22,244	L&B	
E110100	Tennis court resurfacing	221,919	221,919	166,428	190,671	L&B	Y
E112100	Aquatic Centre - South side shade	12,123	12,123	-	12,123	Inf	Y
E112101	Aquatic Centre - Splashdown pool	200,627	200,627	35,000	7,728	Inf	
E113700	FRC Car Park	17,444	17,444	-	-	Inf	Y
E113900	FRC Server Replacement	16,205	16,205	-	19,923	F&E	Y
E113901	Bowling Green Lighting	40,000	40,000	-	10,728	L&B	Y
E113905	FRC Kitchen Upgrades	102,313	102,313	-	71,695	L&B	Y
E113908	FRC Changeroom upgrades	42,313	62,313	60,000	52,813	L&B	Y
E113909	FRC Court Fans	40,000	40,000	-	110	L&B	
E117100	Old Skate Park Redevelopment	69,572	69,572	-	110	Inf	Y
E117110	Johnston Street Playground Shade Sail	10,000	10,000	-	9,247	Inf	Y
E117040	Pingaring Golf Club Air Conditioning & Upgrades	15,000	15,000	-	9,897	L&B	Y
E122222	Fleet management software	-	-	-	6,573	L&B	Y
E123100	Grader (PE55)	460,000	460,000	-	-	P&E	Y
E123100	Posi Track & Mulcher	175,000	175,000	-	173,000	P&E	
E123100	Compact Roller	-	50,000	-	48,700		
E123100	Tandem Axle Flat Top Trailer	10,000	10,000	-	-	P&E	
E123100	Truck scan tool & fleet management software	20,000	20,000	-	-	P&E	
E123100	Subsite Standard Utiliguard Cable Locating System	11,000	11,000	-	8,574	P&E	
E123100	Sundry Plant	10,000	10,000	-	-	P&E	
E123105	Ford Everest (CEO)	75,000	75,000		73,405	MV	Y
E123105	Isuzu D-Max (Works Supervisor)	50,000	50,000		49,772	MV	Y
E123105	Ford Everest (Works Manager)	70,000	70,000	251,235	188,507	MV	Y
E123105	Mitsubishi Fuso 4T Single Cab	100,000	100,000		-	MV	Y
E123105	Admin Shared Vehicle	40,000	40,000		33,082	MV	Y
E121500	RRG Road Construction	799,416	799,416	799,416	560,771	Inf	Y
E121520	R2R Road Construction	730,004	730,004	547,506	516,391	Inf	Y
E121550	Own Resource Road Construction	225,180	225,180	-	108	Inf	Y
E121551	WSFN Road Construction	1,867,492	1,867,492	933,746	937,712	Inf	Y
E121552	RRUPP Road Construction	1,063,954	1,063,954	1,063,954	1,170,296	Inf	Y
E121553	LRCIP Road Construction	89,520	89,520	89,520	92,589	Inf	Y
E121750	Black Spot Road Construction	-	-	-	11,835	Inf	Y
E121580	Footpath Construction	95,312	95,312	-	3,097	Inf	Y
E121570	Depot Crib Room	111,995	111,995	-	158,067	L&B	
E121593	Speed signs at Town Entries	15,000	15,000	-	17,191	Inf	
E121605	Tourism project - Macrocarpa Trail Gazebo & seating	-	-	-	17,880	Inf	
E122220	Fence between Depot & Lot 229 & 230 Day Street	8,077	8,077	-	765	L&B	Y
E132500	Caravan Park Camp Kitchen Outdoor Blinds	9,477	9,477	-	8,615	L&B	
E132710	Jilakin Rock Gazebo & Interpretation	25,572	25,572	-	-	L&B	
E136116	Purchase of Lots 106 & 109 Day & Beard Streets	60,000	60,000	-	63,672	L&B	
		<b>7,121,642</b>	<b>7,211,642</b>	<b>3,986,806</b>	<b>4,693,151</b>		
OA01195	Add Work in Progress at 30 June 2024						
	Aquatic Centre Shade Sails				22,727		
	SF003 Gravel crushing & screening				215,495		
					<b>238,223</b>		
					<b>4,931,373</b>		
		<b>Budgeted WDV</b>	<b>Budgeted Proceeds</b>	<b>Budgeted Profit/(loss) on sale</b>	<b>Actual WDV</b>	<b>Actual Proceeds</b>	<b>Actual Profit/(loss) on Sale</b>
<b>Note 6 (b) - Disposal of Assets</b>							
	PE177 CAT 12M Grader (PE55)	121,000	150,000	29,000			0
	MV173 Holden Colorado (MV117)	11,200	15,000	3,800	11,867	15,000	3,133
	MV199 Toyota Prado (CEO) (MV27)	54,000	60,000	6,000	54,645	58,182	3,537
	MV197 Ford Everest (Works Manager) (MV30)	53,600	60,000	6,400	57,626	63,636	6,010
	MV201 Ford Everest (Works Manager) (MV30)	-	-	0	60,716	63,636	2,920
	MV203 Ford Everest (Works Manager) (MV30)	-	-	0	56,328	54,545	(1,782)
	MV187 Toyota Prado (Admin) (MV120)	34,500	47,000	12,500	38,364	45,455	7,090
	MV178 Mitsubishi Canter Single Cab (MV81)	19,300	35,000	15,700			0
	PE141 Hino Cement truck (PE141)	12,000	16,000	3,000	12,187	9,276	(2,911)
	PE192 Concrete Batching Plant (PE165)	-	-	0	5,929	5,831	(99)
		<b>305,600</b>	<b>383,000</b>	<b>76,400</b>	<b>297,662</b>	<b>315,561</b>	<b>17,899</b>
<b>Land sales</b>							
	3 Rankin Street, Kulin	41,000	61,318	20,318	30,536	30,536	(0)
	8 Bowey Way, Kulin	-	9,000	9,000	11,000	8,718	(2,282)
	31 Ellson Street, Kulin	-	9,000	9,000	10,000	8,758	(1,242)
	15 Rankin Street, Kulin	-	31,000	31,000	40,000	30,536	(9,464)
		<b>\$41,000</b>	<b>\$110,318</b>	<b>\$69,318</b>	<b>\$91,536</b>	<b>\$78,547</b>	<b>(\$12,989)</b>
		<b>346,600</b>	<b>444,318</b>	<b>145,718</b>	<b>328,198</b>	<b>363,572</b>	<b>4,909</b>



**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ended 31 March 2025

**Note 7 - Receivables**

<b>Rates receivable</b>	<b>30-Jun-24</b>	<b>31-Mar-25</b>
	<b>\$</b>	<b>\$</b>
Opening arrears previous years	45,423	45,034
Levied this year	2,566,820	2,717,138
Less - collections to date	(2,567,209)	(2,678,219)
<b>Equals current outstanding</b>	<b>45,034</b>	<b>83,953</b>
<b>Net rates collectable</b>	<b>45,034</b>	<b>83,953</b>
% Collected	98.28%	98.57%

<b>Trade Receivables</b>	<b>Credit</b>	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90+ Days</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Receivables - general	(321)	532,183	2,638	10	521	535,031
Percentage	-0.1%	99.5%	0.5%	0.0%	0.1%	
Allowance for impairment of receivables						0
<b>Total receivables general outstanding</b>						<b>535,031</b>
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**

<b>Payables - general</b>	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90+ Days</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Sundry Creditors	504,508	2,496	0	244	507,248
Percentage	0.0%	0.0%	0.0%	0.0%	
<b>Balance per trial balance</b>					507,248
ATO liabilities	74,462				74,462
<b>Total payables general outstanding</b>					<b>581,710</b>
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**

	<b>Budget</b>				<b>Actual</b>			
	<b>Principal 01/07/2024</b>	<b>Principal Repayments</b>	<b>Principal 30/06/2025</b>	<b>Interest Repayments</b>	<b>Principal 01/07/2024</b>	<b>Principal Repayments</b>	<b>Principal 30/06/2024</b>	<b>Interest Repayments</b>
Loan 1 Administration Building	785,095	102,201	682,894	28,526	785,095	50,713	734,382	13,448
	<b>785,095</b>	<b>102,201</b>	<b>682,894</b>	<b>28,526</b>	<b>785,095</b>	<b>50,713</b>	<b>734,382</b>	<b>13,448</b>

**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 materially 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 31 March 2025**

**Note 10 - Rate Revenue**

<b>Rate Type</b>	<b>Rate in \$</b>	<b>Number of properties</b>	<b>Rateable Value</b>	<b>Budgeted Rate Revenue</b>	<b>Actual Rate Revenue</b>
<b>General Rate</b>					
Gross Rental Value					
Residential	0.111592	136	1,371,293	153,025	153,092
Industrial	0.111592	12	115,443	12,883	12,882
Commercial	0.111592	28	435,496	48,598	48,235
Rural	0.111592	11	102,750	11,466	13,062
Unimproved Value					
Rural	0.005757	342	386,562,685	2,225,442	2,226,065
Mining	0.005757	0		-	-
<b>Sub-total</b>		<b>529</b>	<b>388,587,667</b>	<b>2,451,414</b>	<b>2,453,336</b>
<b>Minimum Payment</b>					
Gross Rental Value					
Residential	540.77	9	11,173	4,867	5,898
Industrial	540.77	5	11,452	2,704	2,704
Commercial	540.77	4	8,282	2,163	2,163
Rural	540.77	7	8,127	3,785	3,785
Unimproved Value					
Rural	540.77	20	1,098,515	10,815	10,815
Mining	540.77	32	224,144	17,305	18,651
		<b>77</b>	<b>1,361,693</b>	<b>41,639</b>	<b>44,017</b>
		<b>606</b>	<b>389,949,360</b>	<b>2,493,053</b>	<b>2,497,353</b>
Discount				(108,489)	(102,138)
Concessions/Write-offs				(11,259)	(10,825)
<b>Total raised from general rates</b>				<b>2,373,305</b>	<b>2,384,390</b>
Ex-Gratia Rates				28,324	28,324
<b>Total Rates</b>				<b>2,401,629</b>	<b>2,412,714</b>

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 2022/23 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 31 March 2025**

**Note 11 - Grants**

**Operating Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>Amended Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
Grants Commission	Federal financial assistance grants	455,277	380,277	285,208	287,201
DFES	Emergency Services Levy Operating Grant	45,000	45,000	33,750	28,646
DFES	ESL Admin Contribution	-	-	-	4,000
Community Childcare Fund Grant	KCCC Operations	145,962	145,962	145,962	72,981
Department of Training & Workforce Development	KCCC Staff Training Grant	-	-	-	22,278
Water Corporation	Contribution to Cemetery Toilets project due to no available potable water on site	-	-	-	7,365
Main Roads	State Direct Grant (Untied Road Funding)	327,614	327,614	327,614	327,614
Department of Primary Industries & Regional Development	Community Resource Centre Funding	114,000	114,000	85,500	119,428
CRC Community Christmas Party Grant	Community Christmas Party	-	-	-	4,700
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	1,500	1,125	1,255
		<b>1,089,353</b>	<b>1,014,353</b>	<b>879,159</b>	<b>875,467</b>

**Capital Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>Amended Budget</b>	<b>YTD Budget</b>	<b>YTD Actual (Income recognised)</b>	<b>Grant income received</b>
Local Roads & Community Infrastructure Program	Federal Government Stimulus to deliver priority local roads and community infrastructure projects	662,774	662,774	571,720	295,486	540,900
Kulin Bowling Club	Bowling Green Lights	5,000	5,000	5,000	-	-
Community Night Lights Program	Bowling Green Lights	13,333	13,333	13,333	-	-
Kulin Junior Basketball Club	FRC Court Fans	5,000	5,000	5,000	-	-
Kulin Netball Club	FRC Court Fans	5,000	5,000	5,000	-	-
Kulin Sporting Clubs	FRC Electronic Honour Board	3,000	3,000	3,000	-	-
Kulin Tennis Club	Tennis Court Resurfacing	30,000	30,000	30,000	43,301	43,301
Kulin Bush Races	Tennis Court Resurfacing	80,000	80,000	80,000	72,727	72,728
Colts Carnival	FRC Changeroom Upgrades	40,000	40,000	-	-	-
Main Roads - Regional Road Group	Road Construction	521,194	521,194	40,647	337,874	416,956
Federal - Wheatbelt Secondary Freight Network	Road Construction	1,730,792	1,930,792	1,010,000	1,075,942	1,557,899
Federal - Remote Roads Upgrade Pilot Program	Road Construction	573,886	573,886	-	567,733	614,400
Federal - Roads to Recovery	Road Construction	695,360	695,360	521,520	516,391	522,877
Federal - Black Spot	Road Construction	-	-	-	7,860	7,860
		<b>4,365,339</b>	<b>4,565,339</b>	<b>2,285,220</b>	<b>2,917,314</b>	<b>3,776,921</b>