



Shire of Kulin

MONTHLY FINANCIAL REPORT

For the period ended 31 May 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 May 2025

	Ref Note	Adopted Budget (a) \$	Amended Budget (c) \$	YTD Budget (b) \$	YTD Actual (c) \$	Variance (c) - (b) \$	Variance ((c) - (b))/(b) %
OPERATING ACTIVITIES							
Revenue from operating activities							
General rates	10	2,451,414	2,442,379	2,451,414	2,453,336	1,922	0%
Rates excluding general rates (inc discount & write offs)	10	(49,785)	(40,751)	(49,785)	(40,751)	9,034	(18%)
Grants, subsidies & contributions	11	1,089,353	1,014,353	1,014,228	1,059,541	45,313	4%
Fees and charges		1,998,822	1,998,823	1,841,014	1,889,761	48,747	3%
Interest revenue		248,877	248,877	186,355	190,994	4,639	2%
Other revenue		169,386	169,386	154,073	187,777	33,704	22%
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)	
		5,981,467	5,909,467	5,673,699	5,759,798	86,099	
Expenditure from operating activities							
Employee costs		(3,062,931)	(3,062,930)	(2,825,242)	(2,702,802)	122,440	(4%)
Materials and contracts		(2,528,237)	(2,528,237)	(2,249,494)	(1,874,881)	374,613	(17%)
Utility charges		(384,469)	(384,469)	(356,762)	(330,384)	26,378	(7%)
Depreciation		(3,638,292)	(3,638,292)	(3,335,101)	(3,325,103)	9,998	(0%)
Interest expenses	9	(28,526)	(28,526)	(25,997)	(13,448)	12,549	(48%)
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%
		(9,930,757)	(9,930,756)	(9,079,100)	(8,545,312)	533,788	
Non-cash amounts excluded from operating activities	2	3,575,573	3,572,574	3,269,383	3,327,062	57,679	2%
Amount attributable to operating activities		(373,718)	(448,715)	(136,017)	541,548	677,568	
INVESTING ACTIVITIES							
Capital grants, subsidies and contributions	11	4,365,339	4,565,339	3,259,060	3,811,623	552,563	17%
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)	(4,823,785)	(5,730,743)	(906,957)	19%
Amount attributable to investing activities		(2,311,985)	(2,201,985)	(1,303,407)	(1,555,548)	(252,140)	
FINANCING ACTIVITIES							
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%
Amount attributable to financing activities		(289,078)	(289,078)	(111,651)	(111,898)	(247)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year	2	3,059,332	2,896,762	2,896,762	2,896,764	2	0%
Amount attributable to operating activities		(373,718)	(448,715)	(136,017)	541,548	677,565	(498%)
Amount attributable to investing activities		(2,311,985)	(2,201,985)	(1,303,407)	(1,555,548)	(252,140)	19%
Amount attributable to financing activities		(289,078)	(289,078)	(111,651)	(111,898)	(247)	100%
Surplus or deficit after imposition of general rates	2	84,551	(43,016)	1,345,687	1,770,867	425,180	32%

* 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 May 2025

	30-Jun-24 \$	31-May-25 \$
CURRENT ASSETS		
Cash at Bank	2,885,819	2,101,951
Cash at Bank (Reserves & Restricted Funds)	2,437,539	2,498,725
Trade and other receivables	86,995	139,909
Sundry Debtors - Rates	26,237	25,469
Inventories	126,454	71,411
Accrued income & prepayments	56,851	22,344
Contract Assets	1,321,035	298,791
TOTAL CURRENT ASSETS	6,940,931	5,158,599
CURRENT LIABILITIES		
Sundry Creditors	(216,840)	(265,808)
Accruals	(127,326)	0
ATO Liabilities	(70,039)	(75,274)
Bonds & deposits held	(102,486)	(104,806)
Contract Liabilities	(647,119)	(304)
Borrowings	(102,201)	(102,201)
Employee Provisions	(442,817)	(442,817)
TOTAL CURRENT LIABILITIES	(1,708,828)	(991,210)
TOTAL NET CURRENT ASSETS	5,232,103	4,167,389
NON-CURRENT ASSETS		
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	22,679,502
Plant & Equipment	3,567,039	3,362,314
Furniture & Equipment	257,150	267,277
Motor Vehicles	1,286,328	1,121,690
Infrastructure	76,264,685	78,548,947
Shares - Kulin Community Financial Services	5,000	5,000
Units Held - Local Government House Trust	83,171	79,620
TOTAL NON-CURRENT ASSETS	104,639,218	106,679,327
NON CURRENT LIABILITIES		
Borrowings	(682,357)	(631,644)
Employee Provisions	(17,817)	(17,817)
TOTAL NON-CURRENT LIABILITIES	(700,173)	(649,461)
NET ASSETS	109,171,148	110,197,255
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	53,936,691
TOTAL EQUITY	109,171,148	110,197,256

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 May 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 May 2025

Note 2 - Net Current Assets Composition

	Adopted Budget Opening 30-Jun-24	Last Year Closing 30-Jun-24	Year to Date 31-May-25
Current Assets			
Cash and Cash Equivalents	5,323,358	5,323,358	4,600,675
Accounts Receivable - Rates	26,237	26,237	25,469
Trade & Other Receivables	86,994	86,994	139,909
Prepaid Assets	33,577	33,577	22,344
Accrued Income	19,803	23,274	0
Inventories	95,918	126,454	71,411
Contract Assets	1,299,114	1,321,035	298,791
	<u>6,885,001</u>	<u>6,940,930</u>	<u>5,158,599</u>
Less: Current Liabilities			
Sundry Creditors	(216,840)	(216,840)	(265,808)
Payroll Accruals	(54,391)	(54,391)	0
Accrued expenses	(65,199)	(72,934)	0
ATO Liability	(70,039)	(70,039)	(75,274)
Contract Liabilities	(440,944)	(647,119)	(304)
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)	(104,806)
Borrowings	(102,201)	(102,201)	(102,201)
	<u>(1,490,330)</u>	<u>(1,708,828)</u>	<u>(991,210)</u>
Net current assets	5,394,671	5,232,103	4,167,389
Adjustments to Current Assets			
Less: Reserves	(2,437,539)	(2,437,539)	(2,498,725)
Add: Borrowings	102,201	102,201	102,201
Closing funding surplus/(deficit)	<u>3,059,333</u>	<u>2,896,764</u>	<u>1,770,866</u>

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 May 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%.

Revenue from operating activities	Var \$	Var %	Explanation
General Rates	1,922	0%	Under \$10,000 and 10% threshold
Rates excluding general rates (inc discount & write offs)	9,034	-18%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	45,313	4%	Under \$10,000 and 10% threshold
Fees and charges	48,747	3%	Under \$10,000 and 10% threshold
Interest earnings	4,639	2%	Under \$10,000 and 10% threshold
Other revenue	33,704	22%	Budgeted for Blazing Swan income of \$15,000 being 1,250 tickets at \$12 each. Actual ticket sales higher with income being \$29,974. In addition, insurance claim income of \$6k not budgeted for.
Profit on asset disposals	(53,709)	-70%	Grader & Crew Cab Truck budgeted to be traded in October. Neither have been sold with trades now expected in 2025/26.
Expenditure from operating activities	Var \$	Var %	Explanation
Employee costs	122,440	-4%	Significant variances - Admin salaries & allowances - \$30k underbudget. CRC salaries & allowances \$56k underbudget. FBT expense of \$21k budgeted for May - actual expense incurred in June. Budgeted for two works employees to take long service leave - only one employee took long service leave this year.
Materials and contracts	374,613	-17%	Various line items underbudget - significant variances include Contract Employment is \$117k underbudget. Fuel purchase cost for public sales \$58k under budget - average cost price 20c below budget however sales volume on 25k overbudget. Plant related material costs \$53k underbudget and road maintenance (including chemical for spraying road verges etc) \$31k underbudget. Rubbish collection costs under budget - waiting on invoice from Avon Waste for May. Medical Centre \$33k overbudget - costs budgeted as capital recorded as operating as individual assets under \$5k & additional costs incurred related to the doctor.
Utility charges	26,378	-7%	Under \$10,000 and 10% threshold
Depreciation	9,998	0%	Under \$10,000 and 10% threshold
Interest expenses	12,549	-48%	Timing difference with interest on reserves recorded when term deposit matures in June.
Insurance	(1,773)	1%	Under \$10,000 and 10% threshold
Loss on asset disposals	(10,417)	98%	Disposal of additional blocks of land.
Investing activities	Var \$	Var %	Explanation
Proceeds from capital grants, subsidies and contributions	552,563	17%	Actual revenue recognition matched 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	(906,957)	19%	Budget spread evenly over full year. Timing difference. Refer to Assets note
Financing activities	Var \$	Var %	Explanation
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
Surplus or (deficit) at the start of the financial year	2	0%	Under \$10,000 and 10% threshold

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

Note 4 - Cash & Financial Assets

	General Ledger Balance 31-May-25	Bank Statement Balance 31-May-25
Cash at Bank - Unrestricted		
Municipal Funds	305,898	306,253
Freebairn Recreation Centre	10,573	10,264
Trust (restricted muni funds)	104,806	104,806
Investments	1,677,075	1,677,075
Till Float	3,100	-
Petty Cash	500	-
	2,101,951	2,098,397
Cash at Bank - Restricted		
Reserve Funds	2,498,725	2,498,725
	2,498,725	2,498,725

Note 5 - Reserve Accounts

Reserve	Full year Budget				Amended Budget			
	Opening Balance	Transfer to	Transfer from	Closing Balance	Opening Balance	Transfer to	Transfer from	Closing Balance
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
	2,437,539	251,877	(65,000)	2,624,416	2,437,539	251,877	(65,000)	2,624,416

Reserve Details	Reserve Details	Anticipated Use Date	Informal Min.	Informal Max.
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 May 2025								
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 Chambers & meeting room	20,000	40,000	40,000	36,571	F&E		Y
E077110	Nurses station window and upgrades	17,313	17,313	-	-	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	-	27,588	L&B	Y	
E091113	38 Day Street bathroom	20,308	20,308	-	19,470	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	-	33,881	L&B		Y
E101100	Transfer Station	19,740	19,740	-	22,280	L&B		Y
E110100	Tennis court resurfacing	221,919	221,919	203,412	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	56,263	Inf		Y
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	-	64,048	L&B	Y	
E113905	FRC Kitchen Upgrades	102,313	102,313	-	83,005	L&B	Y	
E113908	FRC Changeroom upgrades	42,313	62,313	60,000	61,907	L&B	Y	
E113909	FRC Court Fans	40,000	40,000	-	28,066	L&B		Y
E117100	Old Skate Park Redevelopment	69,572	69,572	-	3,626	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		Y
E123100	Compact Roller	-	50,000	-	48,700			
E123100	Tandem Axle Flat Top Trailer	10,000	10,000	-	-	P&E		Y
E123100	Truck scan tool & fleet management software	20,000	20,000	-	-	P&E		Y
E123100	Subsite Standard Utiliguard Cable Locating System	11,000	11,000	-	8,574	P&E		Y
E123100	2018 Pegasus Mower	-	-	-	12,000	P&E		Y
E123100	Sundry Plant	10,000	10,000	-	-	P&E		Y
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	307,065	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	633,240	Inf	Y	
E121520	R2R Road Construction	730,004	730,004	669,174	649,421	Inf	Y	
E121550	Own Resource Road Construction	225,180	225,180	-	11,236	Inf	Y	
E121551	WSFN Road Construction	1,867,492	1,867,492	1,556,243	1,483,322	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	97,433	Inf	Y	
E121750	Black Spot Road Construction	-	-	-	11,835	Inf	Y	
E121580	Footpath Construction	95,312	95,312	-	57,534	Inf	Y	
E121570	Depot Crib Room	111,995	111,995	-	162,089	L&B		Y
E121593	Speed signs at Town Entries	15,000	15,000	-	17,191	Inf		Y
E121605	Tourism project - Macrocarpa Trail Gazebo & seating	-	-	-	17,880	Inf		Y
E122220	Fence between Depot & Lot 229 & 230 Day Street	8,077	8,077	-	-	L&B	Y	
E132500	Caravan Park Camp Kitchen Outdoor Blinds	9,477	9,477	-	8,615	L&B		Y
E132710	Jilakin Rock Gazebo & Interpretation	25,572	25,572	-	-	L&B		Y
E136116	Purchase of Lots 106 & 109 Day & Beard Streets	60,000	60,000	-	63,672	L&B		Y
		7,121,642	7,211,642	4,823,785	5,730,743			
0A01195	Add Work in Progress at 30 June 2024							
	Aquatic Centre Shade Sails				22,727			
	SF003 Gravel crushing & screening				215,495			
					238,223			
					5,968,965			
Note 6 (b) - Disposal of Assets		Budgeted WDV	Budgeted Proceeds	Budgeted Profit/(loss) on sale	Actual WDV	Actual Proceeds	Actual Profit/(loss) on Sale	
	PE177 CAT 12M Grader (PE55)	121,000	150,000	29,000				0 Oct
	MV173 Holden Colorado (MV117)	11,200	15,000	3,800	11,867	15,000	3,133	Aug
	MV199 Toyota Prado (CEO) (MV27)	54,000	60,000	6,000	54,645	58,182	3,537	Dec
	MV197 Ford Everest (Works Manager) (MV30)	53,600	60,000	6,400	57,626	63,636	6,010	Dec
	MV201 Ford Everest (Works Manager) (MV30)	-	-	0	60,716	63,636	2,920	Jan
	MV203 Ford Everest (Works Manager) (MV30)	-	-	0	56,328	54,545	(1,782)	Feb
	MV187 Toyota Prado (Admin) (MV120)	34,500	47,000	12,500	38,364	45,455	7,090	Dec
	MV178 Mitsubishi Canter Single Cab (MV81)	19,300	35,000	15,700				0 Oct
	PE141 Hino Cement truck (PE141)	12,000	16,000	3,000	12,187	9,276	(2,911)	Feb
	PE192 Concrete Batching Plant (PE165)	-	-	0	5,929	5,831	(99)	Feb
		305,600	383,000	76,400	297,662	315,561	17,899	
	Land sales							
	3 Rankin Street, Kulin	41,000	61,318	20,318	30,536	30,536	(0)	Aug
	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)	
		\$41,000	\$110,318	\$69,318	\$91,536	\$78,547	(\$12,989)	
		346,600	444,318	145,718	328,198	363,572	4,909	

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

Note 7 - Receivables

Rates receivable	30-Jun-24	31-May-25
	\$	\$
Opening arrears previous years	45,423	45,034
Levied this year	2,566,820	2,717,138
Less - collections to date	(2,567,209)	(2,717,906)
Equals current outstanding	45,034	44,266
Net rates collectable	45,034	44,266
% Collected	98.28%	100.03%

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(679)	93,446	26,032	0	1,000	119,799
Percentage	-0.6%	78.0%	21.7%	0.0%	0.8%	
Allowance for impairment of receivables						0
Total receivables general outstanding						119,799
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	256,981	4,616	1,900	1,488	264,984
Percentage	0.0%	0.0%	0.0%	0.0%	
Balance per trial balance					264,984
ATO liabilities	6,050				6,050
Total payables general outstanding					271,034
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 01/07/2024	Principal Repayments	Principal 30/06/2025	Interest Repayments	Principal 01/07/2024	Principal Repayments	Principal 30/06/2024	Interest Repayments
Loan 1 Administration Building	785,095	102,201	682,894	28,526	785,095	50,713	734,382	13,448
	785,095	102,201	682,894	28,526	785,095	50,713	734,382	13,448

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 May 2025

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	0.111592	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		-	-
Sub-total		529	388,587,667	2,451,414	2,453,336
Minimum Payment					
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	18,528
		77	1,361,693	41,639	43,894
		606	389,949,360	2,493,053	2,497,230
Discount				(108,489)	(102,138)
Concessions/Write-offs				(11,259)	(10,830)
Total raised from general rates				2,373,305	2,384,262
Ex-Gratia Rates				28,324	28,324
Total Rates				2,401,629	2,412,586

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 May 2025

Note 11 - Grants

Operating Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual	
Grants Commission	Federal financial assistance grants	455,277	380,277	380,277	382,935	
DFES	Emergency Services Levy Operating Grant	45,000	45,000	45,000	40,823	
DFES	ESL Admin Contribution	-	-	-	4,000	
Community Childcare Fund Grant	KCCC Operations	145,962	145,962	145,962	145,961	
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	114,000	119,428	
CRC Community Christmas Party Grant	Community Christmas Party	-	-	-	4,700	
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	1,500	1,375	4,437	
		1,089,353	1,014,353	1,014,228	1,059,541	

Capital Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual (Income recognised)	Grant income received
Local Roads & Community Infrastructure Program	Federal Government Stimulus to deliver priority local roads and community infrastructure projects	662,774	662,774	571,720	446,373	540,900
Kulin Bowling Club	Bowling Green Lights	5,000	5,000	5,000	5,000	5,000
Community Night Lights Program	Bowling Green Lights	13,333	13,333	13,333	16,305	16,305
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	422,161	416,956
Federal - Wheatbelt Secondary Freight Network	Road Construction	1,730,792	1,930,792	1,810,000	1,584,976	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	695,360	645,187	522,877
Federal - Black Spot	Road Construction	-	-	-	7,860	7,860
		4,365,339	4,565,339	3,259,060	3,811,623	3,798,226