



Shire of Kulin

MONTHLY FINANCIAL REPORT

For the period ended 30 September 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 30 September 2025

	Ref Note	Adopted Budget (a) \$	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	2,473,788	2,470,912	(2,876)	(0%)
Rates excluding general rates	10	29,386	29,386	29,386	0	0%
Grants, subsidies & contributions	11	2,268,841	849,452	779,645	(69,807)	(8%)
Fees and charges		2,044,515	587,204	536,224	(50,980)	(9%)
Interest revenue		210,593	25,494	7,951	(17,543)	(69%)
Other revenue		179,950	33,132	36,117	2,985	9%
Profit on asset disposals	7	64,415	32,207	0	(32,207)	(100%)
		7,271,489	4,030,663	3,860,235	(170,428)	
Expenditure from operating activities						
Employee costs		(3,453,514)	(887,283)	(977,126)	(89,843)	10%
Materials and contracts		(2,657,887)	(692,622)	(651,904)	40,718	(6%)
Utility charges		(375,645)	(93,828)	(73,977)	19,851	(21%)
Depreciation		(3,890,868)	(972,672)	0	972,672	(100%)
Interest expenses	9	(45,407)	0	(2,528)	(2,528)	100%
Insurance		(298,083)	(147,029)	(136,967)	10,062	(7%)
Loss on asset disposals	7	(40,790)	(441)	0	441	(100%)
		(10,762,193)	(2,793,875)	(1,842,504)	951,371	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	940,906	0	(940,906)	(100%)
Amount attributable to operating activities		376,539	2,177,694	2,017,731	(149,273)	
INVESTING ACTIVITIES						
Proceeds from capital grants, subsidies and contributions	11	4,287,827	288,226	223,761	(64,465)	100%
Proceeds from disposal of assets	7	590,000	147,500	523,618	376,118	255%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(1,874,581)	(1,092,273)	782,308	(42%)
Amount attributable to investing activities		(4,605,595)	(1,438,855)	(344,894)	1,093,961	
FINANCING ACTIVITIES						
Transfers from reserves	5	1,320,000	0	0	0	0%
Proceeds from new borrowings	9	1,400,000	0	0	0	0%
Repayment of borrowings	9	(105,353)	0	0	0	0%
Transfers to reserves	5	(513,595)	0	0	0	0%
Amount attributable to financing activities		2,101,053	0	0	0	
MOVEMENT IN SURPLUS OR DEFICIT						
Surplus or deficit at the start of the financial year	2(a)	2,148,056	2,148,056	2,158,747	10,690	
Amount attributable to operating activities		376,539	2,177,694	2,017,731	(159,963)	(7%)
Amount attributable to investing activities		(4,605,595)	(1,438,855)	(344,894)	1,093,961	(76%)
Amount attributable to financing activities		2,101,053	0	0	0	100%
Surplus or deficit after imposition of general rates	2(a)	20,053	2,886,895	3,831,583	944,688	33%

* 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 September 2025

	30-Jun-25 \$	30-Sep-25 \$
CURRENT ASSETS		
Cash at Bank	2,880,474	5,319,047
Cash at Bank (Reserves)	3,102,669	3,102,669
Rates Receivable	13,695	371,643
Trade and Other Receivables	155,114	83,761
Inventories	103,185	123,445
Accrued Income & Prepayments	70,488	0
Contract Assets	129,836	172,835
TOTAL CURRENT ASSETS	6,455,461	9,173,400
CURRENT LIABILITIES		
Sundry Creditors	(390,206)	(349,401)
Accruals & Other Payables	(295,148)	(300,161)
Bonds & deposits held	(64,266)	(66,803)
Contract Liabilities	0	(1,078,357)
Borrowings	(105,353)	(105,353)
Employee Provisions	(444,425)	(444,425)
TOTAL CURRENT LIABILITIES	(1,299,398)	(2,344,500)
TOTAL NET CURRENT ASSETS	5,156,063	6,828,900
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	474,000
Investment in Associate	41,554	41,554
Work in Progress	24,028	17,880
Land & Buildings	28,372,329	28,155,731
Plant & Equipment	3,323,685	3,470,423
Furniture & Equipment	262,184	262,184
Motor Vehicles	1,101,338	1,300,262
Infrastructure	80,047,572	80,493,312
TOTAL NON-CURRENT ASSETS	113,731,309	114,299,964
NON CURRENT LIABILITIES		
Borrowings	(577,004)	(577,004)
Employee Provisions	(24,685)	(24,685)
TOTAL NON-CURRENT LIABILITIES	(601,689)	(601,689)
NET ASSETS	118,285,683	120,527,175
Asset Revaluation - Infrastructure	(37,158,883)	(37,158,883)
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)	(3,102,669)
Accumulated Surplus	(54,398,764)	(56,640,256)
TOTAL EQUITY	(118,285,683)	(120,527,175)

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 30 September 2025

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 estimates & 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 September 2025

Note 2 - Net Current Assets Information

	Adopted Budget Opening 1-Jul-25	Last Year Closing 30-Jun-25	Year to Date 30-Sep-25
(a) Net current assets used in Statement of Financial Activity			
Current Assets			
Cash at Bank	2,880,474	2,880,474	5,319,047
Cash at Bank - Reserves	3,102,669	3,102,669	3,102,669
Rates Receivable	13,695	13,695	371,643
Trade & Other Receivables	155,113	155,114	83,761
Inventories	68,185	103,185	123,445
Accrued Income & Prepayments	61,091	70,488	0
Contract Assets	135,985	129,836	172,835
	<u>6,417,212</u>	<u>6,455,461</u>	<u>9,173,400</u>
Less: Current Liabilities			
Sundry Creditors	(390,206)	(390,206)	(349,401)
Accruals & Other Payables	(271,380)	(295,148)	(300,161)
Bonds & deposits held	(64,266)	(64,266)	(66,803)
Contract Liabilities	0	0	(1,078,357)
Employee Related Provisions	(440,635)	(444,425)	(444,425)
Borrowings	(105,353)	(105,353)	(105,353)
	<u>(1,271,840)</u>	<u>(1,299,398)</u>	<u>(2,344,500)</u>
Net current assets	5,145,372	5,156,063	6,828,900
Current assets and liabilities excluded from budgeted deficiency			
Less: Reserves	(3,102,669)	(3,102,669)	(3,102,669)
Add: Borrowings	105,353	105,353	105,353
Closing funding surplus/(deficit)	<u>2,148,056</u>	<u>2,158,747</u>	<u>3,831,583</u>

	Adopted Budget Estimates 30-Jun-26	YTD Budget Estimates 30-Sep-25	YTD Actual 30-Sep-25
(b) Non-cash amounts excluded from operating activities			
Less: Profit on asset disposals	64,415	32,207	0
Add: Loss on asset disposals	(40,790)	(441)	0
Add: Depreciation	(3,890,868)	(972,672)	0
Total non-cash amounts excluded from operating activities	(3,867,242)	(940,906)	0

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 September 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 2025/26 year is \$10,000 and 10.00%.

Revenue from operating activities	Var \$	Var %	Explanation
General Rates	(2,876)	0%	Under \$10,000 and 10% threshold
Rates excluding general rates	0	0%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	(69,807)	-8%	First KCCC Community Childcare Fund Grant payment of \$73k budgeted for September - not yet received. Quarterly Financial Assistance Grant payments are \$20k less than budgeted. Offset by second CRC operating payment of \$31k being received one month early.
Fees and charges	(50,980)	-9%	KCCC fee income \$24k underbudget. Public fuel sales \$35k under budget. Sales volume 18,100L underbudget for the month. Sales price per litre consistent with budget.
Interest earnings	(17,543)	-69%	Timing difference related to municipal investment interest with budget spread evenly through year. Term deposit interest recognised on maturity.
Other revenue	2,985	9%	Under \$10,000 and 10% threshold
Profit on asset disposals	(32,207)	-100%	Asset sales will be recorded after the 24/25 Annual Report has been adopted
Expenditure from operating activities	Var \$	Var %	Explanation
Employee costs	(89,843)	10%	Road crew were winter grading in first quarter. Road maintenance budget spread evenly throughout the year so this variance will reduce when team move to capital jobs.
Materials and contracts	40,718	-6%	Significant items include: Fuel costs for public sales \$28k under budget due to lower sales volume (see above). Medical services expense \$20k under budget - reduce doctor time for July & August. One outstanding invoice from Shire of Kondinin. Plant ops costs over budget - related to timing of operating vs capital jobs.
Utility charges	19,851	-21%	Water costs \$13k underbudget - likely to be a timing difference due to seasonal conditions. Aquatic Centre electricity also \$9k underbudget - also a timing difference with cost to increase when the centre opens.
Depreciation	972,672	-100%	Depreciation will not be calculated until the 2024/25 annual report has been adopted.
Interest expenses	(2,528)	100%	Under \$10,000 and 10% threshold
Insurance	10,062	-7%	Under \$10,000 and 10% threshold
Loss on asset disposals	441	-100%	Under \$10,000 and 10% threshold
Investing activities	Var \$	Var %	Explanation
Proceeds from capital grants, subsidies and contributions	(64,465)	100%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	376,118	255%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	782,308	-42%	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	0	0%	Under \$10,000 and 10% threshold
Surplus or (deficit) at the start of the financial year	10,690		Minor adjustments to accrued expenses at 30 June 2025

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 September 2025

Note 4 - Cash & Financial Assets

	General Ledger Balance 30-Sep-25	Bank Statement Balance 30-Sep-25
Cash at Bank - Unrestricted		
Municipal Funds	387,987	409,758
Freebairn Recreation Centre	83,582	82,660
Trust (restricted muni funds)	66,803	66,803
Investments	4,777,075	4,777,075
Till Float	3,100	-
Petty Cash	500	-
	5,319,047	5,336,296
Cash at Bank - Restricted		
Reserve Funds	3,102,669	3,102,669
	3,102,669	3,102,669

Note 5 - Reserve Accounts

Reserve	Full year Budget				Actual - YTD			
	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	0	0	426,401
Plant	794,911	127,822	(400,000)	522,733	794,911	0	0	794,911
Building	639,344	242,377	(850,000)	31,721	639,344	0	0	639,344
Admin Equipment	136,115	19,764	0	155,879	136,115	0	0	136,115
Natural Disaster	94,653	3,313	0	97,966	94,653	0	0	94,653
Joint Venture Housing	47,393	1,659	(45,000)	4,052	47,393	0	0	47,393
FRC Surface & Equipment	49,217	1,723	0	50,940	49,217	0	0	49,217
Medical Services	132,341	4,632	0	136,973	132,341	0	0	132,341
Fuel Facility	41,253	1,444	0	42,697	41,253	0	0	41,253
Sportsperson Scholarship	15,678	549	0	16,227	15,678	0	0	15,678
Freebairn Rec Centre	237,484	38,312	0	275,796	237,484	0	0	237,484
Bendering Tip Reserve	141,980	10,826	0	152,806	141,980	0	0	141,980
Short Stay Accommodation	309,300	14,969	(25,000)	299,269	309,300	0	0	309,300
Independent Water	36,600	21,281	0	57,881	36,600	0	0	36,600
Visitor & Tourist Services	0	10,000	0	10,000	0	0	0	0
	3,102,669	513,595	(1,320,000)	2,296,264	3,102,669	0	0	3,102,669

Reserve Details	Reserve Details	Anticipated Use Date	Informal Min.	Informal Max.
Leave	To fund annual and long service leave requirements	-	-	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 disaster	-	-	-
Joint Venture Housing	To fund the upkeep of JV housing with the Department of Housing	-	-	-
FRC Surface & Equipment	To fund the replacement of equipment and sports surfaces at the FRC	-	-	-
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 30 September 2025

Note 6 - Asset information

Note 6 (a) - Asset Acquisitions

Description	Original Budget	YTD Budget	YTD Actual	Category	Renewal/ Replace	New Asset
E041100 AV equipment for meeting room	10,000	2,499	-	F&E		Y
E053720 New roof on Emergency Services Building	54,000	13,500	-	L&B	Y	
E092201 Housing Construction - 4 Residences	2,354,313	14,349	-	L&B		
E091104 19 Wright Street house renovation	104,115	104,115	-	L&B	Y	
E091107 Unit 1 Johnston St Units paiting	6,000	1,500	-	L&B	Y	
E091113 38 Day Street main bathroom upgrade	20,323	5,076	-	L&B	Y	
E091114 6 Bowey Way - patio, fencing, lawn & reticulation	33,147	8,283	-	L&B	Y	
E091116 12 Bowey Way - main & ensuite bathroom upgrade	50,646	12,657	2,474	L&B	Y	
E107150 Kulin Public Toilets Upgrades	17,421	4,353	-	L&B	Y	
E107170 Pingaring Public Toilets Upgrades	12,421	3,102	-	L&B	Y	
E110100 Tennis court lighting	78,200	19,548	-	L&B	Y	
E112100 Aquatic Centre - Splashdown pool landscaping	15,000	3,750	22,479	Inf	Y	
E112000 Aquatic Centre - Solar Panels	30,000	-	-	Inf		Y
E112010 Aquatic Centre - Pool Blankets	10,000	10,000	-	P&E	Y	
E113700 FRC Car Park	18,020	4,500	-	Inf	Y	
E113920 Oval Dam Project	227,273	56,811	-	Inf	Y	
E123100 Grader (PE55)	460,000	-	451,284	P&E	Y	
E123100 Fire Fighting Unit	6,000	-	-	P&E	Y	
E123100 Roller	210,000	175,251	-	P&E	Y	
E123100 Tandem Axle Flat Top Trailer	10,000	-	-	P&E		Y
E123100 Sundry Plant	15,000	-	-	P&E		Y
E123105 Ford Everest (CEO) (PMV27)	75,000	-	72,978	MV	Y	
E123105 Ford Everest (Works Manager) (PMV30)	70,000	-	68,125	MV	Y	
E123105 Mitsubishi Fuso 4T Single Cab (PMV81)	130,000	117,000	-	MV	Y	
E123105 Mitsubishi Fuso 4T Dual Cab (PMV16)	105,000	-	-	MV	Y	
E123105 Utility (PMV117)	51,000	-	57,821	MV	Y	
E123105 Utility (PMV119)	37,000	-	-	MV	Y	
E121500 RRG Road Construction	995,903	248,973	171,510	Inf	Y	
E121520 R2R Road Construction	850,953	212,706	79,254	Inf	Y	
E121550 Own Resource Road Construction	444,737	111,156	105,202	Inf	Y	
E121551 WSN Road Construction	2,715,817	678,948	27,932	Inf	Y	
E121580 Footpath Construction	83,160	20,781	-	Inf	Y	
E121590 Bin Surrounds	28,342	7,083	-	Inf		Y
E132444 Bins, Seating, Solar Lighting	28,000	6,999	6,623	Inf		Y
E122221 Crib Room AV Equipment	10,000	2,499	-	F&E		Y
E132700 Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	2,922	-	Inf		Y
E121605 Tourism signage	40,000	9,999	-	Inf		Y
E122230 Holt Rock Workers Accommodation Upgrades	27,421	6,852	-	L&B	Y	
E132600 Caravan Park Bins	9,000	2,250	-	Inf	Y	
E132710 Jilakin Rock Gazebo & Interpretation	18,495	4,620	-	Inf		Y
E134500 Visitor Centre Fit Out	10,000	2,499	-	L&B	Y	
E136045 KBR Water Tank	-	-	26,591	Inf	Y	
	9,483,422	1,874,581	1,092,273			
Gazebo & Seating for Macrocarpa Trail			17,880			
RG163 expenditure incurred in 24/25			6,148			
			1,116,301			

Note 6 (b) - Disposal of Assets	Budgeted			Actual		Actual Profit/(loss) on Sale
	Budgeted WDV	Budgeted Proceeds	Budgeted Profit/(loss) on sale	Actual WDV	Actual Proceeds	
PE177 CAT 12M Grader (PE02)	106,302	150,000	43,698	79,211	150,000	70,789
PE157 Bomag Roller	37,180	10,000	(27,180)			0
MV178 Mitsubishi Canter Single Cab (MV81)	12,092	30,000	17,908			0
MV175A Mitsubishi Fuso Dual Cab (MV16)	37,480	30,000	(7,480)			0
MV157 Holden Colorado	2,191	5,000	2,809			0
MV189 Hilux	21,342	20,000	(1,342)	24,997	31,818	6,821
MV204 Toyota Prado (CEO) (MV27)	66,771	65,000	(1,771)	69,584	63,636	(5,947)
MV205 Ford Everest (Works Manager) (MV30)	63,018	60,000	(3,018)	66,368	59,091	(7,277)
81 Johnston Street	220,000	220,000	0	220,000	219,072	(928)
Industrial block on Day Street	-	-	0			0
	566,376	590,000	23,624	460,160	523,618	63,458

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 September 2025

Note 7 - Receivables

Rates receivable	30-Jun-25	30-Sep-25
	\$	\$
Opening arrears previous years	45,034	13,695
Levied this year	2,670,846	2,774,064
Less - collections to date	(2,673,570)	(2,404,966)
Less - write offs	(28,616)	(11,151)
Equals current outstanding	13,695	371,643
Net rates collectable	13,695	371,643
% Collected	99.49%	

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(307)	16,714	3,951	230	14,151	34,739
Percentage	-0.9%	48.1%	11.4%	0.7%	40.7%	
Allowance for impairment of receivables						(4,641)
Total receivables general outstanding						30,098
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

Note 8 - Payables

Payables - general	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Sundry Creditors	317,304	1,343	0	30,755	349,401
Percentage	90.8%	0.4%	0.0%	8.8%	
Balance per trial balance					349,401
Other Accruals & Payables	300,697				300,697
Total payables general outstanding					650,099
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		Principal	Principal	Interest	Principal		Principal
	01/07/2025	New loans	Repayments	30/06/2026	Repayments	01/07/2025	New loans	Repayments
Loan 1 Administration Building	682,357	0	(105,353)	577,004	(24,652)	682,357	0	0
Loan 2 Housing Construction	0	1,400,000	0	1,400,000	(20,755)	0	0	0
	682,357	1,400,000	(105,353)	1,977,004	(45,407)	682,357	0	0

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 30 September 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	0.11564	136	1,371,916	158,646	158,646
Industrial	0.11564	12	115,440	13,349	13,349
Commercial	0.11564	28	432,482	50,011	50,011
Rural	0.11564	11	117,052	13,536	13,536
Unimproved Value					
Rural	0.00497	346	464,982,183	2,308,637	2,308,637
Mining	0.00497	0	-	-	-
Sub-total		533	467,019,073	2,544,179	2,544,178
Minimum Payment					
Gross Rental Value					
Residential	561.05	12	13,094	6,733	6,733
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	3,927
Unimproved Value					
Rural	561.05	24	1,622,117	13,465	13,465
Mining	561.05	31	183,977	17,393	16,291
		83	1,847,048	46,567	45,465
		616	468,866,121	2,590,746	2,589,644
Discount				(105,698)	(107,581)
Concessions/Write-offs				(11,259)	(11,151)
Total raised from general rates				2,473,789	2,470,912
Ex-Gratia Rates				29,386	29,386
Total Rates				2,503,175	2,500,298

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 30 September 2025

Note 11 - Grants

Operating Grants

Grant Source	Purpose	Original Budget	YTD Budget	YTD Actual	
Grants Commission	Federal financial assistance grants	1,623,907	405,976	385,566	
DFES	Emergency Services Levy Operating Grant	49,680	12,420	12,420	
DFES	ESL Admin Contribution	-	-	-	
Community Childcare Fund Grant	KCCC Operations	146,140	73,070	-	
Main Roads	State Direct Grant (Untied Road Funding)	327,614	327,614	319,545	
Department of Primary Industries & Regional Development	Community Resource Centre Funding	114,000	28,500	62,114	
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	375	-	
		2,262,841	847,955	779,645	

Capital Grants

Grant Source	Purpose	Original Budget	YTD Budget	YTD Actual (Income recognised)	Grant income received
DFES	Emergency Services Building Roof	36,000	-	-	-
Department of Water	Oval Dam Expansion	100,000	-	-	-
Kulin Tennis Club, Tennis Australia & CNLP	Tennis Court Lighting	61,725	-	-	-
Main Roads - Regional Road Group	Road Construction	604,250	151,063	118,438	203,000
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	-	26,069	1,010,384
Federal - Roads to Recovery	Road Construction	960,142	137,163	79,254	6,149
		4,287,827	288,226	223,761	1,219,533