



## **Shire of Kulin**

### **MONTHLY FINANCIAL REPORT**

**For the period ended 31 October 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 October 2025

	Ref Note	Adopted Budget (a) \$	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	2,473,789	2,473,788	2,470,898	(2,890)	(0%)
Rates excluding general rates	10	29,386	29,386	29,386	0	0%
Grants, subsidies & contributions	11	2,268,841	890,996	869,135	(21,861)	(2%)
Fees and charges		2,044,515	752,842	770,069	17,227	2%
Interest revenue		210,593	33,992	20,201	(13,791)	(41%)
Other revenue		179,950	89,176	50,766	(38,410)	(43%)
Profit on asset disposals	7	64,415	64,414	0	(64,414)	(100%)
		<b>7,271,489</b>	<b>4,334,594</b>	<b>4,210,454</b>	<b>(124,140)</b>	
<b>Expenditure from operating activities</b>						
Employee costs		(3,453,514)	(1,229,814)	(1,272,242)	(42,428)	3%
Materials and contracts		(2,657,887)	(927,210)	(832,647)	94,563	(10%)
Utility charges		(375,645)	(125,104)	(101,074)	24,030	(19%)
Depreciation		(3,890,868)	(1,296,896)	0	1,296,896	(100%)
Interest expenses	9	(45,407)	0	(2,528)	(2,528)	100%
Insurance		(298,083)	(292,739)	(274,582)	18,157	(6%)
Other expenditure		0	0	(27,273)	(27,273)	0%
Loss on asset disposals	7	(40,790)	(588)	0	588	(100%)
		<b>(10,762,193)</b>	<b>(3,872,351)</b>	<b>(2,510,346)</b>	<b>1,362,005</b>	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	1,233,070	0	(1,233,070)	(100%)
<b>Amount attributable to operating activities</b>		<b>376,539</b>	<b>1,695,313</b>	<b>1,700,108</b>	<b>15,485</b>	
<b>INVESTING ACTIVITIES</b>						
Proceeds from capital grants, subsidies and contributions	11	4,287,827	425,389	790,207	364,818	100%
Proceeds from disposal of assets	7	590,000	196,667	549,717	353,050	180%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(3,193,707)	(1,886,679)	1,307,028	(41%)
<b>Amount attributable to investing activities</b>		<b>(4,605,595)</b>	<b>(2,571,651)</b>	<b>(546,755)</b>	<b>2,024,897</b>	
<b>FINANCING ACTIVITIES</b>						
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%
<b>Amount attributable to financing activities</b>		<b>2,101,053</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>						
<b>Surplus or deficit at the start of the financial year</b>	2(a)	2,148,056	2,148,056	2,158,747	10,690	
Amount attributable to operating activities		376,539	1,695,313	1,700,108	4,794	0%
Amount attributable to investing activities		(4,605,595)	(2,571,651)	(546,755)	2,024,897	(79%)
Amount attributable to financing activities		2,101,053	0	0	0	100%
<b>Surplus or deficit after imposition of general rates</b>	2(a)	<b>20,053</b>	<b>1,271,718</b>	<b>3,312,099</b>	<b>2,040,381</b>	<b>160%</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 October 2025

	30-Jun-25 \$	31-Oct-25 \$
<b>CURRENT ASSETS</b>		
Cash at Bank	2,880,474	4,327,589
Cash at Bank (Reserves )	3,102,669	3,102,669
Rates Receivable	13,695	258,698
Trade and Other Receivables	155,114	194,968
Inventories	103,185	100,958
Accrued Income & Prepayments	70,488	0
Contract Assets	129,836	573,326
<b>TOTAL CURRENT ASSETS</b>	<b>6,455,461</b>	<b>8,558,209</b>
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	(390,206)	(507,299)
Accruals & Other Payables	(295,148)	(213,311)
Bonds & deposits held	(64,266)	(66,003)
Contract Liabilities	0	(912,402)
Borrowings	(105,353)	(105,353)
Employee Provisions	(444,425)	(444,425)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(1,299,398)</b>	<b>(2,248,793)</b>
<b>TOTAL NET CURRENT ASSETS</b>	<b>5,156,063</b>	<b>6,309,416</b>
<b>NON-CURRENT ASSETS</b>		
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	28,194,617
Plant & Equipment	3,323,685	3,444,324
Furniture & Equipment	262,184	262,184
Motor Vehicles	1,101,338	1,300,262
Infrastructure	80,047,572	81,195,447
<b>TOTAL NON-CURRENT ASSETS</b>	<b>113,731,309</b>	<b>115,014,886</b>
<b>NON CURRENT LIABILITIES</b>		
Borrowings	(577,004)	(577,004)
Employee Provisions	(24,685)	(24,685)
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(601,689)</b>	<b>(601,689)</b>
<b>NET ASSETS</b>	<b>118,285,683</b>	<b>120,722,614</b>
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)	(56,835,695)
<b>TOTAL EQUITY</b>	<b>(118,285,683)</b>	<b>(120,722,614)</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 October 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 31 October 2025

**Note 2 - Net Current Assets Information**

	<b>Adopted Budget Opening 1-Jul-25</b>	<b>Last Year Closing 30-Jun-25</b>	<b>Year to Date 31-Oct-25</b>
<b>(a) Net current assets used in Statement of Financial Activity</b>			
<b>Current Assets</b>			
Cash at Bank	2,880,474	2,880,474	4,327,589
Cash at Bank - Reserves	3,102,669	3,102,669	3,102,669
Rates Receivable	13,695	13,695	258,698
Trade & Other Receivables	155,113	155,114	194,968
Inventories	68,185	103,185	100,958
Accrued Income & Prepayments	61,091	70,488	0
Contract Assets	135,985	129,836	573,326
	<u>6,417,212</u>	<u>6,455,461</u>	<u>8,558,209</u>
<b>Less: Current Liabilities</b>			
Sundry Creditors	(390,206)	(390,206)	(507,299)
Accruals & Other Payables	(271,380)	(295,148)	(213,311)
Bonds & deposits held	(64,266)	(64,266)	(66,003)
Contract Liabilities	0	0	(912,402)
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>(2,248,793)</u>
<b>Net current assets</b>	<b>5,145,372</b>	<b>5,156,063</b>	<b>6,309,416</b>
<b>Current assets and liabilities excluded from budgeted deficiency</b>			
Less: Reserves	(3,102,669)	(3,102,669)	(3,102,669)
Add: Borrowings	105,353	105,353	105,353
<b>Closing funding surplus/(deficit)</b>	<b><u>2,148,056</u></b>	<b><u>2,158,747</u></b>	<b><u>3,312,100</u></b>

	<b>Adopted Budget Estimates 30-Jun-26</b>	<b>YTD Budget Estimates 31-Oct-25</b>	<b>YTD Actual 31-Oct-25</b>
<b>(b) Non-cash amounts excluded from operating activities</b>			
Less: Profit on asset disposals	64,415	64,414	0
Add: Loss on asset disposals	(40,790)	(588)	0
Add: Depreciation	(3,890,868)	(1,296,896)	0
<b>Total non-cash amounts excluded from operating activities</b>	<b>(3,867,242)</b>	<b>(1,233,070)</b>	<b>0</b>

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 October 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%.

<b>Revenue from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
General Rates	(2,890)	0%	Under \$10,000 and 10% threshold
Rates excluding general rates	0	0%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	(21,861)	-2%	Under \$10,000 and 10% threshold
Fees and charges	17,227	2%	Under \$10,000 and 10% threshold
Interest earnings	(13,791)	-41%	Timing difference related to municipal investment interest with budget spread evenly through year. Term deposit interest recognised on maturity.
Other revenue	(38,410)	-43%	Profit on sale of industrial land of \$45k budgeted in October. This sale settled in November. During the budget review this transaction will be reclassified to profit on sale of assets rather than other revenue.
Profit on asset disposals	(64,414)	-100%	Asset sales will be recorded after the 24/25 Annual Report has been adopted
<b>Expenditure from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Employee costs	(42,428)	3%	Under \$10,000 and 10% threshold
Materials and contracts	94,563	-10%	Many immaterial line items contributing to this variance. Following is a summary of line items with a variance larger than \$15k: Audit fees \$17k underbudget - timing difference with invoice from OAG due when audit is complete in December. Medical centre costs are \$34k underbudget - St Lukes invoice for October 2025 has not been received. We budgeted for additional invoice from Shire of Kondinin which has not been incurred. FRC bar purchases \$15k overbudget - consistent with higher bar sales and inventory levels. Standpipe water purchases are \$22k underbudget - related to seasonal conditions and resulting lower water sales. Material costs for private works jobs are \$16k underbudget - no materials required for private works jobs to date. Plant parts and repair material costs are \$38k overbudget. \$12k in parts costs for the Volvo truck (PMV41) which includes parts for transmission failure and new sump. No other significant parts costs for single plant items – just the cost of routine servicing and repairs. We will continue monitoring this over the coming months. Plant fuel & oil cost is \$31k overbudget. We have used 35,000L more than budgeted with cost \$0.20/L less than budgeted.
Utility charges	24,030	-19%	Aquatic Centre electricity costs \$14k under budget - this is seasonal and variance will reduce now the centre has opened. Total Shire water costs \$11k underbudget - likely to be a timing difference due to seasonal conditions.
Depreciation	1,296,896	-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	18,157	-6%	Under \$10,000 and 10% threshold
Loss on asset disposals	588	-100%	Under \$10,000 and 10% threshold
<b>Investing activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Proceeds from capital grants, subsidies and contributions	364,818	100%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	353,050	180%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	1,307,028	-41%	Refer to Assets note for breakdown in expenditure. This is a timing difference.
<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	0	0%	Under \$10,000 and 10% threshold
<b>Surplus or (deficit) at the start of the financial year</b>	10,690	100%	Minor adjustments to accrued expenses at 30 June 2025

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

**Note 4 - Cash & Financial Assets**

	<b>General Ledger Balance 31-Oct-25</b>	<b>Bank Statement Balance 31-Oct-25</b>
<b>Cash at Bank - Unrestricted</b>		
Municipal Funds	300,471	295,739
Freebairn Recreation Centre	24,640	24,823
Trust (restricted muni funds)	66,003	66,003
Investments	3,932,305	3,932,305
Till Float	3,670	-
Petty Cash	500	-
	<b>4,327,589</b>	<b>4,318,870</b>
<b>Cash at Bank - Restricted</b>		
Reserve Funds	3,102,669	3,102,669
	<b>3,102,669</b>	<b>3,102,669</b>

**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
	<b>3,102,669</b>	<b>513,595</b>	<b>(1,320,000)</b>	<b>2,296,264</b>	<b>3,102,669</b>	<b>0</b>	<b>0</b>	<b>3,102,669</b>

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 31 October 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	3,332	-	F&E		Y
E053720 New roof on Emergency Services Building	54,000	18,000	15,450	L&B	Y	
E092201 Housing Construction - 4 Residences	2,354,313	751,436	-	L&B		Y
E091104 19 Wright Street house renovation	104,115	104,115	-	L&B	Y	
E091107 Unit 1 Johnston St Units paiting	6,000	2,000	-	L&B	Y	
E091113 38 Day Street main bathroom upgrade	20,323	6,768	696	L&B	Y	
E091114 6 Bowey Way - patio, fencing, lawn & reticulation	33,147	11,044	-	L&B	Y	
E091116 12 Bowey Way - main & ensuite bathroom upgrade	50,646	16,876	41,361	L&B	Y	
E107150 Kulin Public Toilets Upgrades	17,421	5,804	-	L&B	Y	
E107170 Pingaring Public Toilets Upgrades	12,421	4,136	-	L&B	Y	
E110100 Tennis court lighting	78,200	26,064	37,238	L&B	Y	
E112100 Aquatic Centre - Splashdown pool landscaping	15,000	5,000	24,467	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	6,000	-	Inf	Y	
E113920 Oval Dam Project	227,273	75,748	-	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	233,668	-	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	156,000	-	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	331,964	481,658	Inf	Y	
E121520 R2R Road Construction	850,953	283,608	372,153	Inf	Y	
E121550 Own Resource Road Construction	444,737	148,208	112,595	Inf	Y	
E121551 WSN Road Construction	2,715,817	905,264	104,877	Inf	Y	
E121580 Footpath Construction	83,160	27,708	-	Inf	Y	
E121590 Bin Surrounds	28,342	9,444	-	Inf		Y
E132444 Bins, Seating, Solar Lighting	28,000	9,332	19,387	Inf		Y
E122221 Crib Room AV Equipment	10,000	3,332	-	F&E		Y
Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	3,896	-	Inf		Y
E121605 Tourism signage	40,000	13,332	-	Inf		Y
E122230 Holt Rock Workers Accommodation Upgrades	27,421	9,136	-	L&B	Y	
E132600 Caravan Park Bins	9,000	3,000	-	Inf	Y	
E132710 Jilakin Rock Gazebo & Interpretation	18,495	6,160	-	Inf		Y
E134500 Visitor Centre Fit Out	10,000	3,332	-	L&B	Y	
E136045 KBR Water Tank	-	-	26,591	Inf	Y	
	<b>9,483,422</b>	<b>3,193,707</b>	<b>1,886,679</b>			
Gazebo & Seating for Macrocarpa Trail			<b>17,880</b>			
RG163 expenditure incurred in 24/25			<b>6,148</b>			
			<b>1,910,707</b>			

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)	38,199	15,045	(23,154)
MV178 Mitsubishi Canter Single Cab (MV81)	12,092	30,000	17,908	9,939	11,055	1,116
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
	<b>566,376</b>	<b>590,000</b>	<b>23,624</b>	<b>508,298</b>	<b>549,717</b>	<b>41,419</b>



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

**Note 7 - Receivables**

<b>Rates receivable</b>	<b>30-Jun-25</b>	<b>31-Oct-25</b>
	\$	\$
Opening arrears previous years	45,034	13,695
Levied this year	2,670,846	2,774,064
Less - collections to date	(2,673,570)	(2,517,896)
Less - write offs	(28,616)	(11,165)
<b>Equals current outstanding</b>	<b>13,695</b>	<b>258,698</b>
<b>Net rates collectable</b>	<b>13,695</b>	<b>258,698</b>
% Collected	99.49%	

<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>
	\$	\$	\$	\$	\$	\$
Receivables - general	(287)	74,809	1,375	1,390	7,693	84,980
Percentage	-0.3%	88.0%	1.6%	1.6%	9.1%	
<b>Balance per trial balance</b>						84,980
Allowance for impairment of receivables						(4,641)
<b>Total receivables general outstanding</b>						<b>165,319</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>
	\$	\$	\$	\$	\$
Sundry Creditors	506,663	1,043	0	(407)	507,299
Percentage	99.9%	0.2%	0.0%	-0.1%	
<b>Balance per trial balance</b>					507,299
Other Accruals & Payables	213,419				213,419
<b>Total payables general outstanding</b>					<b>720,718</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</b>		<b>Principal</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Principal</b>	
	<b>01/07/2025</b>	<b>New loans</b>	<b>Repayments</b>	<b>30/06/2026</b>	<b>Repayments</b>	<b>01/07/2025</b>	<b>New loans</b>	<b>Repayments</b>
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
	<b>682,357</b>	<b>1,400,000</b>	<b>(105,353)</b>	<b>1,977,004</b>	<b>(45,407)</b>	<b>682,357</b>	<b>0</b>	<b>0</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 October 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	0.11564	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	-	-	-
<b>Sub-total</b>		<b>533</b>	<b>467,019,073</b>	<b>2,544,179</b>	<b>2,544,178</b>
<b>Minimum Payment</b>					
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
		<b>83</b>	<b>1,847,048</b>	<b>46,567</b>	<b>45,465</b>
		<b>616</b>	<b>468,866,121</b>	<b>2,590,746</b>	<b>2,589,644</b>
Discount				(105,698)	(107,581)
Concessions/Write-offs				(11,259)	(11,165)
<b>Total raised from general rates</b>				<b>2,473,789</b>	<b>2,470,898</b>
Ex-Gratia Rates				29,386	29,386
<b>Total Rates</b>				<b>2,503,175</b>	<b>2,500,284</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 October 2025**

**Note 11 - Grants**

**Operating Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	
Grants Commission	Federal financial assistance grants	1,623,907	405,976	385,566	
DFES	Emergency Services Levy Operating Grant	49,680	24,840	24,840	
DFES	ESL Admin Contribution	4,000	1,332	4,000	
Community Childcare Fund Grant	KCCC Operations	146,140	73,070	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	57,000	62,114	
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	500	-	
		<b>2,266,841</b>	<b>890,332</b>	<b>869,135</b>	

**Capital Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>YTD Budget</b>	<b>YTD Actual (Income recognised)</b>	<b>Grant income received</b>
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	325,204	203,000
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	-	97,882	1,010,384
Federal - Roads to Recovery	Road Construction	960,142	274,326	367,121	6,149
		<b>4,287,827</b>	<b>425,389</b>	<b>790,207</b>	<b>1,219,533</b>