



## **Shire of Kulin**

### **MONTHLY FINANCIAL REPORT**

**For the period ended 31 January 2026**

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

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**Shire of Kulin**  
**STATEMENT OF FINANCIAL ACTIVITY**  
For the period ended 31 January 2026

	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	2,472,617	(1,171)	(0%)
Rates excluding general rates	10	29,386	29,386	29,386	0	0%
Grants, subsidies & contributions	11	2,268,841	1,339,764	1,332,090	(7,674)	(1%)
Fees and charges		2,044,515	1,251,388	1,286,869	35,481	3%
Interest revenue		210,593	113,780	110,105	(3,675)	(3%)
Other revenue		179,950	122,308	100,027	(22,281)	(18%)
Profit on asset disposals	7	64,415	64,414	98,364	33,950	53%
		<b>7,271,489</b>	<b>5,394,828</b>	<b>5,429,458</b>	<b>34,630</b>	
<b>Expenditure from operating activities</b>						
Employee costs		(3,453,514)	(2,063,631)	(2,109,919)	(46,288)	2%
Materials and contracts		(2,657,887)	(1,535,756)	(1,495,123)	40,633	(3%)
Utility charges		(375,645)	(218,932)	(177,332)	41,600	(19%)
Depreciation		(3,890,868)	(2,269,568)	(2,530,571)	(261,003)	12%
Interest expenses	9	(45,407)	(22,704)	(15,364)	7,340	(32%)
Insurance		(298,083)	(294,716)	(274,582)	20,134	(7%)
Other expenditure		0	0	(27,273)	(27,273)	100%
Loss on asset disposals	7	(40,790)	(23,786)	(40,156)	(16,370)	69%
		<b>(10,762,193)</b>	<b>(6,429,093)</b>	<b>(6,670,321)</b>	<b>(241,228)</b>	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	2,228,940	2,472,364	243,424	11%
<b>Amount attributable to operating activities</b>		<b>376,539</b>	<b>1,194,675</b>	<b>1,231,500</b>	<b>47,516</b>	
<b>INVESTING ACTIVITIES</b>						
Proceeds from capital grants, subsidies and contributions	11	4,287,827	1,750,232	2,111,813	361,582	21%
Proceeds from disposal of assets	7	590,000	344,167	630,219	286,052	83%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(4,960,423)	(3,997,214)	963,209	(19%)
<b>Amount attributable to investing activities</b>		<b>(4,605,595)</b>	<b>(2,866,025)</b>	<b>(1,255,183)</b>	<b>1,610,842</b>	
<b>FINANCING ACTIVITIES</b>						
Transfers from reserves	5	1,320,000	769,993	400,000	(369,993)	(48%)
Proceeds from new borrowings	9	1,400,000	0	0	0	0%
Repayment of borrowings	9	(105,353)	(52,276)	(52,276)	0	0%
Transfers to reserves	5	(513,595)	(281,835)	(284,667)	(2,832)	1%
<b>Amount attributable to financing activities</b>		<b>2,101,053</b>	<b>435,882</b>	<b>63,056</b>	<b>(2,832)</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	1,194,675	1,231,500	36,825	3%
Amount attributable to investing activities		(4,605,595)	(2,866,025)	(1,255,183)	1,610,842	(56%)
Amount attributable to financing activities		2,101,053	435,882	63,056	(372,825)	100%
<b>Surplus or deficit after imposition of general rates</b>	2(a)	<b>20,053</b>	<b>912,588</b>	<b>2,198,120</b>	<b>1,285,532</b>	<b>141%</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 January 2026

	30-Jun-25 \$	31-Jan-26 \$
<b>CURRENT ASSETS</b>		
Cash at Bank	2,880,474	3,029,147
Cash at Bank (Reserves )	3,102,669	2,987,337
Rates Receivable	13,695	116,139
Trade and Other Receivables	155,114	112,270
Inventories	103,185	104,540
Accrued Income & Prepayments	70,488	0
Contract Assets	129,836	340,067
<b>TOTAL CURRENT ASSETS</b>	<b>6,455,461</b>	<b>6,689,500</b>
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	(390,206)	(510,437)
Accruals & Other Payables	(295,148)	(250,861)
Bonds & deposits held	(64,266)	(64,954)
Contract Liabilities	0	(233,367)
Borrowings	(105,353)	(105,353)
Employee Provisions	(444,425)	(444,425)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(1,299,398)</b>	<b>(1,609,396)</b>
<b>TOTAL NET CURRENT ASSETS</b>	<b>5,156,063</b>	<b>5,080,104</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	439,000
Investment in Associate	41,554	41,554
Work in Progress	24,028	0
Land & Buildings	28,372,329	27,630,516
Plant & Equipment	3,323,685	3,570,036
Furniture & Equipment	262,184	227,056
Motor Vehicles	1,101,338	1,025,035
Infrastructure	79,895,906	81,290,417
<b>TOTAL NON-CURRENT ASSETS</b>	<b>113,579,643</b>	<b>114,308,234</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>118,134,017</b>	<b>118,786,650</b>
Asset Revaluation - Infrastructure	(37,007,217)	(37,007,217)
Asset Revaluation - Property, Plant & Equipment	(1,417,762)	(1,417,762)
Asset Revaluation - Land & Buildings	(22,207,606)	(22,207,606)
Accumulated Reserves	(3,102,669)	(2,987,337)
Accumulated Surplus	(54,398,764)	(55,166,729)
<b>TOTAL EQUITY</b>	<b>(118,134,017)</b>	<b>(118,786,650)</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 January 2026**

**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 January 2026

**Note 2 - Net Current Assets Information**

<b>(a) Net current assets used in Statement of Financial Activity</b>	<b>Adopted Budget Opening 1-Jul-25</b>	<b>Last Year Closing 30-Jun-25</b>	<b>Year to Date 31-Jan-26</b>
<b>Current Assets</b>			
Cash at Bank	2,880,474	2,880,474	3,029,147
Cash at Bank - Reserves	3,102,669	3,102,669	2,987,337
Rates Receivable	13,695	13,695	116,139
Trade & Other Receivables	155,113	155,114	112,270
Inventories	68,185	103,185	104,540
Accrued Income & Prepayments	61,091	70,488	0
Contract Assets	135,985	129,836	340,067
	<u>6,417,212</u>	<u>6,455,461</u>	<u>6,689,500</u>
<b>Less: Current Liabilities</b>			
Sundry Creditors	(390,206)	(390,206)	(510,437)
Accruals & Other Payables	(271,380)	(295,148)	(250,861)
Bonds & deposits held	(64,266)	(64,266)	(64,954)
Contract Liabilities	0	0	(233,367)
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>(1,609,396)</u>
<b>Net current assets</b>	<b>5,145,372</b>	<b>5,156,063</b>	<b>5,080,104</b>
<b>Current assets and liabilities excluded from budgeted deficiency</b>			
Less: Reserves	(3,102,669)	(3,102,669)	(2,987,337)
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>2,198,121</u></b>

<b>(b) Non-cash amounts excluded from operating activities</b>	<b>Adopted Budget Estimates 30-Jun-26</b>	<b>YTD Budget Estimates 31-Jan-26</b>	<b>YTD Actual 31-Jan-26</b>
Less: Profit on asset disposals	64,415	64,414	98,364
Add: Loss on asset disposals	(40,790)	(23,786)	(40,156)
Add: Depreciation	(3,890,868)	(2,269,568)	(2,530,571)
<b>Total non-cash amounts excluded from operating activities</b>	<b><u>(3,867,242)</u></b>	<b><u>(2,228,940)</u></b>	<b><u>(2,472,364)</u></b>

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 January 2026**

**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	(1,171)	0%	Under \$10,000 and 10% threshold
Rates excluding general rates	0	0%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	(7,674)	-1%	Under \$10,000 and 10% threshold
Fees and charges	35,481	3%	Under \$10,000 and 10% threshold
Interest earnings	(3,675)	-3%	Under \$10,000 and 10% threshold
Other revenue	(22,281)	-18%	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. Offet by \$17k in reimbursements from sporting clubs for equipment purchased on their behalf.
Profit on asset disposals	33,950	53%	Budgeted for profit on sale of grader of \$44k. Actual profit on sale was \$70k. Proceeds were consistent with budget, however written down value was lower than budgeted. Offset by sale of PMV81 Maintenance Truck which had budgeted profit of \$17k, but actual was only \$434 (due to issues with truck previously reported by Works Manager). \$15k profit on sale of industrial land not budgeted for here - this will be corrected in the Budget Review.
<b>Expenditure from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Employee costs	(46,288)	2%	Under \$10,000 and 10% threshold
Materials and contracts	40,633	-3%	Under \$10,000 and 10% threshold
Utility charges	41,600	-19%	Aquatic Centre electricity costs \$12k under budget - this is partly seasonal however our new agreement with Synergy may also be having an impact. This will be reviewed in detail at the end of the Aquatic Centre season. Total Shire water costs \$29k underbudget - likely to be a timing difference due to seasonal conditions.
Depreciation	(261,003)	12%	Depreciation rates have been changed to reflect remaining useful lives reported in the 30 June 2025 independent revaluation of land, building and recreation infrastructure assets, resulting in depreciation being higher than budgeted.
Interest expenses	7,340	-32%	Under \$10,000 and 10% threshold
Insurance	20,134	-7%	Under \$10,000 and 10% threshold
Other expenditure	(27,273)	100%	Discounts refunded to buyers of residential blocks at lock up stage of construction. Originally budgeted in Materials and Contracts - to be corrected in budget review.
Loss on asset disposals	(16,370)	69%	No individually significant variances. Refer to Note 6 Assets for breakdown.
<b>Investing activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Proceeds from capital grants, subsidies and contributions	361,582	21%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	286,052	83%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	963,209	-19%	Refer to Assets note for breakdown in project expenditure.
<b>Financing activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Transfer from reserves	(369,993)	-48%	Reserve transfers budgeted evenly throughout year. No transfer from Building Reserve yet as house construction project hasn't started. \$400k transfer from Plant Reserve in December to cover purchase of grader.
Repayment of borrowings	0	0%	Under \$10,000 and 10% threshold
Transfer to reserves	(2,832)	1%	Full \$220k proceeds from sale of 81 Johnston Street house & land transferred to building reserve in December. Remaining transfers will occur in June. Budget spreads transfers evenly throughout year.
<b>Surplus or (deficit) at the start of the financial year</b>	<b>10,690</b>	<b>100%</b>	Minor adjustments to accrued expenses at 30 June 2025

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 January 2026**

**Note 4 - Cash & Financial Assets**

	<b>General Ledger Balance 31-Jan-26</b>	<b>Bank Statement Balance 31-Jan-26</b>
<b>Cash at Bank - Unrestricted</b>		
Municipal Funds	800,390	796,996
Freebairn Recreation Centre	66,373	62,908
Trust (restricted muni funds)	64,954	64,954
Investments	2,093,261	2,093,261
Till Float	3,670	-
Petty Cash	500	-
	<b>3,029,147</b>	<b>3,018,118</b>
<b>Cash at Bank - Restricted</b>		
Reserve Funds	2,987,337	2,987,337
	<b>2,987,337</b>	<b>2,987,337</b>

**Note 5 - Reserve Accounts**

Reserve	Full year Budget				Budget - 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	7,462	0	433,863
Plant	794,911	127,822	(400,000)	522,733	794,911	63,911	(233,331)	625,491
Building	639,344	242,377	(850,000)	31,721	639,344	141,386	(495,831)	284,899
Admin Equipment	136,115	19,764	0	155,879	136,115	11,529	0	147,644
Natural Disaster	94,653	3,313	0	97,966	94,653	2,695	0	97,348
Joint Venture Housing	47,393	1,659	(45,000)	4,052	47,393	966	(26,250)	22,109
FRC Surface & Equipment	49,217	1,723	0	50,940	49,217	1,001	0	50,218
Medical Services	132,341	4,632	0	136,973	132,341	4,844	0	137,185
Fuel Facility	41,253	1,444	0	42,697	41,253	8,729	0	49,982
Sportsperson Scholarship	15,678	549	0	16,227	15,678	840	0	16,518
Freebairn Rec Centre	237,484	38,312	0	275,796	237,484	19,432	0	256,916
Bendering Tip Reserve	141,980	10,826	0	152,806	141,980	315	0	142,295
Short Stay Accommodation	309,300	14,969	(25,000)	299,269	309,300	6,314	(14,581)	301,033
Independent Water	36,600	21,281	0	57,881	36,600	12,411	0	49,011
Visitor & Tourist Services	0	10,000	0	10,000	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>281,835</b>	<b>(769,993)</b>	<b>2,614,511</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	-	-	-
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	-	-	-
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	-	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 January 2026

**Note 6 - Asset information**

**Note 6 (a) - Asset Acquisitions**

Description	Original			Category	Renewal/ Replace	New Asset
	Budget	YTD Budget	YTD Actual			
E041100 AV equipment for meeting room	10,000	5,831	-	F&E		Y
E053720 New roof on Emergency Services Building	54,000	31,500	51,500	L&B	Y	
E092201 Housing Construction - 4 Residences	2,354,313	765,785	-	L&B		Y
E091104 19 Wright Street house renovation	104,115	104,115	-	L&B	Y	
E091107 Unit 1 Johnston St Units painting	6,000	3,500	-	L&B	Y	
E091113 38 Day Street main bathroom upgrade	20,323	11,844	10,667	L&B	Y	
E091114 6 Bowey Way - patio, fencing, lawn & reticulation	33,147	19,327	-	L&B	Y	
E091116 12 Bowey Way - main & ensuite bathroom upgrade	50,646	29,533	44,615	L&B	Y	
E107150 Kulin Public Toilets Upgrades	17,421	10,157	-	L&B	Y	
E107170 Pingaring Public Toilets Upgrades	12,421	7,238	-	L&B	Y	
E110100 Tennis court lighting	78,200	45,612	74,748	L&B	Y	
E112101 Aquatic Centre - Splashdown pool landscaping	15,000	15,000	35,635	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	10,500	-	Inf	Y	
E113920 Oval Dam Project	227,273	132,559	-	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	408,919	205,442	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	-	-	MV	Y	
E123105 Mitsubishi Fuso 4T Dual Cab (PMV16)	105,000	273,000	-	MV	Y	
E123105 Utility (PMV117)	51,000	-	57,821	MV	Y	
E123105 Utility (PMV119)	37,000	-	39,475	MV	Y	
E121500 RRG Road Construction	995,903	580,937	1,185,284	Inf	Y	
E121520 R2R Road Construction	850,953	496,314	686,425	Inf	Y	
E121550 Own Resource Road Construction	444,737	259,364	113,711	Inf	Y	
E121551 WSN Road Construction	2,715,817	1,584,212	832,441	Inf	Y	
E121580 Footpath Construction	83,160	48,489	-	Inf	Y	
E121590 Bin Surrounds	28,342	16,527	-	Inf		Y
E132444 Bins, Seating, Solar Lighting	28,000	16,331	29,227	Inf		Y
E122221 Crib Room AV Equipment	10,000	5,831	-	F&E		Y
E132700 Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	6,818	11,245	Inf		Y
E121605 Tourism signage	40,000	23,331	-	Inf		Y
E122230 Holt Rock Workers Accommodation Upgrades	27,421	15,988	-	L&B	Y	
E132600 Caravan Park Bins	9,000	5,250	-	Inf	Y	
E132710 Jilakin Rock Gazebo & Interpretation	18,495	10,780	-	Inf		Y
E134500 Visitor Centre Fit Out	10,000	5,831	-	L&B	Y	
E136045 KBR Water Tank	-	-	26,591	Inf	Y	
	<b>9,483,422</b>	<b>4,960,423</b>	<b>3,997,214</b>			
			<b>17,880</b>			
			<b>6,148</b>			
			<b>4,021,243</b>			

Gazebo & Seating for Macrocarpa Trail  
RG163 expenditure incurred in 24/25

Note 6 (b) - Disposal of Assets	Budgeted			Actual		Actual
	Budgeted WDV	Budgeted Proceeds	Budgeted Profit/(loss) on sale	Actual WDV	Actual Proceeds	Actual Profit/(loss) on Sale
PE182 CAT 12M Grader (PE02)	106,302	150,000	43,698	79,211	150,000	70,789
PE157 Bomag Roller	37,180	10,000	(27,180)	38,650	15,045	(23,605)
MV178 Mitsubishi Canter Single Cab (MV81)	12,092	30,000	17,908	10,621	11,055	434
MV175A Mitsubishi Fuso Dual Cab (MV16)	37,480	30,000	(7,480)	-	-	0
MV157 Holden Colorado	2,191	5,000	2,809	2,239	6,364	4,125
MV189 Toyota Hilux	21,342	20,000	(1,342)	24,382	31,818	7,437
MV204 Toyota Prado (CEO) (MV27)	66,771	65,000	(1,771)	69,334	63,636	(5,698)
MV205 Ford Everest (Works Manager) (MV30)	63,018	60,000	(3,018)	65,402	59,091	(6,311)
81 Johnston Street	220,000	220,000	0	219,013	219,072	59
Industrial block on Day Street	-	-	0	28,160	43,680	15,520
	<b>566,376</b>	<b>590,000</b>	<b>23,624</b>	<b>537,011</b>	<b>599,761</b>	<b>62,750</b>
<b>Residential Land Sales (Inventory)</b>						
31 Davies Road, Kulin	-	-	0	35,000	30,458	(4,542)
15 Hodgson Street, Kulin (under offer)	-	-	0	-	-	0
9 Hodgson Street, Kulin (under offer)	-	-	0	-	-	0
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$35,000</b>	<b>\$30,458</b>	<b>(\$4,542)</b>
	<b>566,376</b>	<b>590,000</b>	<b>23,624</b>	<b>572,011</b>	<b>630,219</b>	<b>58,208</b>

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 31 January 2026**

**Note 7 - Receivables**

<b>Rates receivable</b>	<b>30-Jun-25</b>	<b>31-Jan-26</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)	(2,660,446)
Less - write offs	(28,616)	(11,174)
Equals current outstanding	<b>13,695</b>	<b>116,139</b>
<b>Net rates collectable</b>	<b>13,695</b>	<b>116,139</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)	18,114	12,250	9,269	5,157	44,503
Percentage	-0.6%	40.7%	27.5%	20.8%	11.6%	
<b>Balance per trial balance</b>						44,503
Allowance for impairment of receivables						(4,641)
<b>Total receivables general outstanding</b>						<b>39,862</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	485,483	10,559	6,678	7,717	510,437
Percentage	95.1%	2.1%	1.3%	1.5%	
<b>Balance per trial balance</b>					510,437
Other Accruals & Payables	250,861				250,861
<b>Total payables general outstanding</b>					<b>761,297</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	52,276
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>52,276</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 January 2026**

**Note 10 - Rate Revenue**

Rate Type	Rate in \$	Number of properties	Rateable Value	Budgeted Rate Revenue	Actual Rate Revenue
<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	15,226
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	2,308,827
Mining	0.00497	0	-	-	-
<b>Sub-total</b>		<b>533</b>	<b>467,019,073</b>	<b>2,544,179</b>	<b>2,546,246</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>2,591,711</b>
Discount				(105,698)	(107,921)
Concessions/Write-offs				(11,259)	(11,174)
<b>Total raised from general rates</b>				<b>2,473,789</b>	<b>2,472,617</b>
Ex-Gratia Rates				29,386	29,386
<b>Total Rates</b>				<b>2,503,175</b>	<b>2,502,003</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 January 2026**

**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	811,952	771,133
DFES	Emergency Services Levy Operating Grant	49,680	37,260	37,260
DFES	ESL Admin Contribution	4,000	2,331	4,000
Community Childcare Fund Grant	KCCC Operations	146,140	73,070	73,070
Childcare PRA Grant		-	-	33,712
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	85,500	93,171
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	875	200
		<b>2,266,841</b>	<b>1,338,602</b>	<b>1,332,090</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	100,000	-	-
Kulin Tennis Club, Tennis Australia & CNLP	Tennis Court Lighting	61,725	30,863	-	-
Main Roads - Regional Road Group	Road Construction	604,250	302,126	605,334	484,267
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	631,428	776,917	1,010,384
Federal - Roads to Recovery	Road Construction	960,142	685,815	679,562	460,562
DWER - Wiser AA Dam Program	Pingaring Rock Tank Repairs	-	-	50,000	50,000
		<b>4,287,827</b>	<b>1,750,232</b>	<b>2,111,813</b>	<b>2,005,213</b>