



Shire of Kulin

MONTHLY FINANCIAL REPORT

For the period ended 31 March 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 March 2026

	Ref Note	Adopted Budget (a) \$	Amended Budget \$	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	2,473,788	2,469,048	(4,740)	(0%)
Rates excluding general rates	10	29,386	29,386	29,386	29,386	0	0%
Grants, subsidies & contributions	11	2,268,841	2,220,912	1,800,043	1,821,783	21,740	1%
Fees and charges		2,044,515	2,046,516	1,584,394	1,566,175	(18,219)	(1%)
Interest revenue		210,593	210,593	130,776	139,253	8,477	6%
Other revenue		179,950	487,950	99,396	120,157	20,761	21%
Profit on asset disposals	7	64,415	79,919	79,918	98,364	18,446	23%
		7,271,489	7,549,065	6,197,701	6,244,164	46,463	
Expenditure from operating activities							
Employee costs		(3,453,514)	(3,393,514)	(2,574,516)	(2,528,565)	45,951	(2%)
Materials and contracts		(2,657,887)	(2,851,547)	(2,101,361)	(1,956,870)	144,491	(7%)
Utility charges		(375,645)	(375,645)	(281,484)	(247,280)	34,204	(12%)
Depreciation		(3,890,868)	(3,890,868)	(2,918,016)	(3,233,087)	(315,071)	11%
Interest expenses	9	(45,407)	(45,407)	(22,704)	(15,364)	7,340	(32%)
Insurance		(298,083)	(298,082)	(296,034)	(274,582)	21,452	(7%)
Other expenditure		0	(40,000)	(30,000)	(27,273)	2,727	100%
Loss on asset disposals	7	(40,790)	(40,791)	(30,582)	(203,239)	(172,657)	565%
		(10,762,193)	(10,935,853)	(8,254,697)	(8,486,261)	(231,564)	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	3,851,739	2,868,680	3,337,963	469,283	16%
Amount attributable to operating activities		376,539	464,951	811,685	1,095,867	284,183	
INVESTING ACTIVITIES							
Proceeds from capital grants, subsidies and contributions	11	4,287,827	4,672,893	3,338,476	3,597,325	258,850	8%
Proceeds from disposal of assets	7	590,000	635,000	605,000	757,274	152,274	25%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(10,531,175)	(7,166,740)	(5,394,809)	1,771,931	(25%)
Amount attributable to investing activities		(4,605,595)	(5,223,282)	(3,223,265)	(1,040,210)	2,183,054	
FINANCING ACTIVITIES							
Transfers from reserves	5	1,320,000	1,528,000	1,044,747	400,000	(644,747)	(62%)
Proceeds from new borrowings	9	1,400,000	1,500,000	0	0	0	0%
Repayment of borrowings	9	(105,353)	(105,353)	(52,276)	(52,276)	0	0%
Transfers to reserves	5	(513,595)	(413,594)	(335,772)	(293,369)	42,403	(13%)
Amount attributable to financing activities		2,101,053	2,509,053	656,699	54,355	42,403	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year	2(a)	2,148,056	2,158,746	2,158,746	2,158,747	0	
Amount attributable to operating activities		376,539	464,951	811,685	1,095,867	284,182	35%
Amount attributable to investing activities		(4,605,595)	(5,223,282)	(3,223,265)	(1,040,210)	2,183,054	(68%)
Amount attributable to financing activities		2,101,053	2,509,053	656,699	54,355	(602,344)	100%
Surplus or deficit after imposition of general rates	2(a)	20,053	(90,532)	403,865	2,268,758	1,864,893	462%

* Refer to Note 3 for an explanation of the reasons for the variance.

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

Shire of Kulin
STATEMENT OF FINANCIAL POSITION
For the period ended 31 March 2026

	30-Jun-25	31-Mar-26
	\$	\$
CURRENT ASSETS		
Cash at Bank	2,880,474	3,009,718
Cash at Bank (Reserves)	3,102,669	2,996,038
Rates Receivable	13,695	46,364
Trade and Other Receivables	155,114	536,778
Inventories	103,185	150,916
Accrued Income & Prepayments	70,488	0
Contract Assets	129,836	177,340
TOTAL CURRENT ASSETS	6,455,461	6,917,153
CURRENT LIABILITIES		
Sundry Creditors	(390,206)	(527,247)
Accruals & Other Payables	(295,148)	(263,283)
Bonds & deposits held	(64,266)	(67,592)
Contract Liabilities	0	(349,810)
Borrowings	(105,353)	(105,353)
Employee Provisions	(444,425)	(444,425)
TOTAL CURRENT LIABILITIES	(1,299,398)	(1,757,710)
TOTAL NET CURRENT ASSETS	5,156,063	5,159,444
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	367,000
Investment in Associate	41,554	41,554
Work in Progress	24,028	0
Land & Buildings	28,372,329	27,482,457
Plant & Equipment	3,323,685	3,609,075
Furniture & Equipment	262,184	217,897
Motor Vehicles	1,101,338	1,030,836
Infrastructure	79,895,906	81,846,109
TOTAL NON-CURRENT ASSETS	113,579,643	114,679,546
NON CURRENT LIABILITIES		
Borrowings	(577,004)	(577,004)
Employee Provisions	(24,685)	(24,685)
TOTAL NON-CURRENT LIABILITIES	(601,689)	(601,689)
NET ASSETS	118,134,017	119,237,301
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)	(2,996,038)
Accumulated Surplus	(54,398,764)	(55,608,679)
TOTAL EQUITY	(118,134,017)	(119,237,301)

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

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

Note 2 - Net Current Assets Information

(a) Net current assets used in Statement of Financial Activity	Adopted Budget Opening 1-Jul-25	Last Year Closing 30-Jun-25	Year to Date 31-Mar-26
Current Assets			
Cash at Bank	2,880,474	2,880,474	3,009,718
Cash at Bank - Reserves	3,102,669	3,102,669	2,996,038
Rates Receivable	13,695	13,695	46,364
Trade & Other Receivables	155,113	155,114	536,778
Inventories	68,185	103,185	150,916
Accrued Income & Prepayments	61,091	70,488	0
Contract Assets	135,985	129,836	177,340
	<u>6,417,212</u>	<u>6,455,461</u>	<u>6,917,153</u>
Less: Current Liabilities			
Sundry Creditors	(390,206)	(390,206)	(527,247)
Accruals & Other Payables	(271,380)	(295,148)	(263,283)
Bonds & deposits held	(64,266)	(64,266)	(67,592)
Contract Liabilities	0	0	(349,810)
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>(1,757,710)</u>
Net current assets	5,145,372	5,156,063	5,159,444
Current assets and liabilities excluded from budgeted deficiency			
Less: Reserves	(3,102,669)	(3,102,669)	(2,996,038)
Add: Borrowings	105,353	105,353	105,353
Closing funding surplus/(deficit)	<u>2,148,056</u>	<u>2,158,747</u>	<u>2,268,758</u>
	Adopted Budget Estimates 30-Jun-26	YTD Budget Estimates 31-Mar-26	YTD Actual 31-Mar-26
(b) Non-cash amounts excluded from operating activities			
Less: Profit on asset disposals	64,415	79,918	98,364
Add: Loss on asset disposals	(40,790)	(30,582)	(203,239)
Add: Depreciation	(3,890,868)	(2,918,016)	(3,233,087)
Total non-cash amounts excluded from operating activities	<u>(3,867,242)</u>	<u>(2,868,680)</u>	<u>(3,337,963)</u>

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

Revenue from operating activities	Var \$	Var %	Explanation
General Rates	(4,740)	0%	Under \$10,000 and 10% threshold
Rates excluding general rates	0	0%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	21,740	1%	Under \$10,000 and 10% threshold
Fees and charges	(18,219)	-1%	Under \$10,000 and 10% threshold
Interest earnings	8,477	6%	Under \$10,000 and 10% threshold
Other revenue	20,761	21%	\$17k in reimbursements from sporting clubs for equipment purchased on their behalf.
Profit on asset disposals	18,446	23%	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).
Expenditure from operating activities	Var \$	Var %	Explanation
Employee costs	45,951	-2%	Under \$10,000 and 10% threshold
Materials and contracts	144,491	-7%	Several line items are currently under budget, including IT support, Aquatic Centre contract management fees, RoerOC contributions and audit fees, with a combined favourable variance of \$158,000. These variances are attributable to timing differences, with invoices either not yet received or not due until later in the financial year. Private works expenditure is \$36,000 under budget, which aligns with the corresponding private works income. Pingaring Rock tank project costs are \$212,000 over budget. This variance arises because these costs were classified as capital in the budget review amendment; however, as the Shire does not yet own the tank, the expenditure is required to be recognised as operating. As the project expenditure is included within the overall budget, there is no net impact on the budgeted bottom line. Plant operating costs are \$91,000 over budget. Contributing factors include fuel consumption approximately 48,000 litres above budget and higher-than-anticipated plant repair costs. Plant repair provisions were adjusted at the budget review, and this variance is expected to be a timing difference. There is also a variance in plant operating costs due to the timing mix between capital and operating road projects. This variance should moderate as the capital road program nears completion.
Utility charges	34,204	-12%	Utilities are underbudget across the board. No significant individual line items.
Depreciation	(315,071)	11%	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	21,452	-7%	Under \$10,000 and 10% threshold
Other expenditure	2,727	100%	Under \$10,000 and 10% threshold
Loss on asset disposals	(172,657)	565%	Truck accident resulted in \$152k of assets being written off. Refer to Note 6 Assets for breakdown.
Investing activities	Var \$	Var %	Explanation
Proceeds from capital grants, subsidies and contributions	258,850	8%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	152,274	25%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	1,771,931	-25%	Refer to Assets note for breakdown in project expenditure.
Financing activities	Var \$	Var %	Explanation
Transfer from reserves	(644,747)	-62%	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	42,403	-13%	Timing difference - reserve transfers budgeted to occur evenly throughout year - these will be completed in June.
Surplus or (deficit) at the start of the financial year	0	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 March 2026

Note 4 - Cash & Financial Assets

	General Ledger Balance 31-Mar-26	Bank Statement Balance 31-Mar-26
Cash at Bank - Unrestricted		
Municipal Funds	333,443	353,640
Freebairn Recreation Centre	46,280	47,265
Trust (restricted muni funds)	67,592	67,592
Investments	2,558,482	2,558,482
Till Float	3,420	-
Petty Cash	500	-
	3,009,718	3,026,979
Cash at Bank - Restricted		
Reserve Funds	2,996,038	2,987,337
	2,996,038	2,987,337

Note 5 - Reserve Accounts

Reserve	Full year Budget				Amended Budget				Budget - YTD				Actual - YTD			
	Opening Balance	Transfer to	Transfer from	Closing Balance	Opening Balance	Transfer to	Transfer from	Closing Balance	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	14,924	0	441,325	426,401	7,462	0	433,863	426,401	8,887	0	435,288
Plant	794,911	127,822	(400,000)	522,733	794,911	27,822	(473,000)	349,733	794,911	63,911	(354,753)	504,069	794,911	16,568	(400,000)	411,479
Building	639,344	242,377	(850,000)	31,721	639,344	242,377	(850,000)	31,721	639,344	#####	(637,497)	183,629	639,344	242,027	0	881,371
Admin Equipment	136,115	19,764	0	155,879	136,115	19,764	0	155,879	136,115	14,823	0	150,938	136,115	2,837	0	138,952
Natural Disaster	94,653	3,313	0	97,966	94,653	3,313	0	97,965	94,653	1,656	0	96,309	94,653	1,973	0	96,625
Joint Venture Housing	47,393	1,659	(45,000)	4,052	47,393	1,659	(45,000)	4,052	47,393	1,242	(33,750)	14,885	47,393	988	0	48,381
FRC Surface & Equipment	49,217	1,723	0	50,940	49,217	1,723	0	50,940	49,217	1,287	0	50,504	49,217	1,026	0	50,243
Medical Services	132,341	4,632	0	136,973	132,341	4,632	0	136,973	132,341	2,316	0	134,657	132,341	2,758	0	135,100
Fuel Facility	41,253	1,444	0	42,697	41,253	1,444	0	42,697	41,253	722	0	41,975	41,253	860	0	42,113
Sportsperson Scholarship	15,678	549	0	16,227	15,678	549	0	16,227	15,678	274	0	15,952	15,678	327	0	16,005
Freebairn Rec Centre	237,484	38,312	0	275,796	237,484	38,313	(135,000)	140,796	237,484	28,737	0	266,221	237,484	4,950	0	242,433
Bendering Tip Reserve	141,980	10,826	0	152,806	141,980	14,969	0	156,950	141,980	7,485	0	149,465	141,980	2,959	0	144,939
Short Stay Accommodation	309,300	14,969	(25,000)	299,269	309,300	10,826	(25,000)	295,126	309,300	8,118	(18,747)	298,671	309,300	6,447	0	315,747
Independent Water	36,600	21,281	0	57,881	36,600	21,281	0	57,881	36,600	15,957	0	52,557	36,600	763	0	37,362
Visitor & Tourist Services	0	10,000	0	10,000	0	10,000	0	10,000	0	7,497	0	7,497	0	0	0	0
	3,102,669	513,595	(1,320,000)	2,296,264	3,102,669	413,594	(1,528,000)	1,988,264	3,102,669	335,772	(1,044,747)	2,393,694	3,102,669	293,369	(400,000)	2,996,038

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.	-	75,000	200,000
Sportsperson Scholarship	Net profit from the sale of fuel is transferred to this reserve.	-	-	-
Freebairn Rec Centre	To fund scholarships for local sportspersons	-	-	15,000
Short Stay Accommodation	To fund the ongoing asset management of the FRC	-	100,000	-
Bendering Tip Reserve	To fund the construction of short stay accommodation units	-	-	250,000
Independent Water Reserve	To fund the rehabilitation of the Bendering Tip site	-	-	-
Visitor & Tourist Services	To fund the replacement and maintenance of water infrastructure within the Shire	-	-	-
	To fund projects related to visitor and tourist services in the	-	-	-

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

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 meeting room	10,000	10,000	7,497	-	F&E		Y
E053720 New roof on Emergency Services Building	54,000	54,000	40,500	51,500	L&B	Y	
E092201 Housing Construction - 4 Residences	2,354,313	2,455,000	1,507,765	-	L&B		Y
E091104 19 Wright Street house renovation	104,115	104,115	104,115	17,008	L&B	Y	
E091107 Unit 1 Johnston St Units painting	6,000	6,000	4,500	-	L&B	Y	
E091113 38 Day Street main bathroom upgrade	20,323	20,323	15,228	12,662	L&B	Y	
E091114 6 Bowey Way - patio, fencing, lawn & reticulation	33,147	33,147	24,849	2,624	L&B	Y	
E091116 12 Bowey Way - main & ensuite bathroom upgrade	50,646	50,646	37,971	44,615	L&B	Y	
E107150 Kulin Public Toilets Upgrades	17,421	17,421	13,059	-	L&B	Y	
E107170 Pingaring Public Toilets Upgrades	12,421	12,421	9,306	-	L&B	Y	
E110100 Tennis court lighting	78,200	78,200	58,644	76,229	L&B	Y	
E112101 Aquatic Centre - Splashdown pool landscaping	15,000	30,000	30,000	35,635	Inf	Y	
E112000 Aquatic Centre - Solar Panels	30,000	30,000	-	-	Inf		Y
E112010 Aquatic Centre - Pool Blankets	10,000	-	-	-	P&E	Y	
E113700 FRC Car Park	18,020	18,020	13,500	-	Inf	Y	
E113905 FRC Air Conditioning Upgrade	-	100,000	-	6,724	Inf	Y	
E113920 Oval Dam Project	227,273	57,273	42,939	-	Inf	Y	
E123100 Grader (PE55)	460,000	460,000	-	451,284	P&E	Y	
E123100 Fire Fighting Unit	6,000	6,000	-	-	P&E	Y	
E123100 Roller	210,000	210,000	668,997	205,442	P&E	Y	
E123100 Tandem Axle Flat Top Trailer	10,000	10,000	-	13,750	P&E		Y
E123100 Sundry Plant	15,000	15,000	-	-	P&E		Y
E123100 30,000L Howard Porter Water Tanker	-	151,000	-	147,470			
E123100 Howard Porter Tandem Axle Dolly	-	40,000	-	40,110			
E123105 Ford Everest (CEO) (PMV27)	75,000	75,000	-	72,978	MV	Y	
E123105 Ford Everest (Works Manager) (PMV30) MV208	70,000	70,000	-	68,125	MV	Y	
E123105 Ford Everest (Works Manager) (PMV30) MV211	-	-	-	65,191			
E123105 Mitsubishi Fuso 4T Single Cab (PMV81)	130,000	130,000	602,253	115,165	MV	Y	
E123105 Mitsubishi Fuso 4T Dual Cab (PMV16)	105,000	-	-	-	MV	Y	
E123105 Utility (PMV117)	51,000	51,000	-	57,821	MV	Y	
E123105 Utility (PMV119)	37,000	37,000	-	39,475	MV	Y	
E123105 Primemover	-	410,000	-	-			
E121500 RRG Road Construction	995,903	1,021,903	766,422	1,194,814	Inf	Y	
E121520 R2R Road Construction	850,953	850,953	638,118	693,979	Inf	Y	
E121550 Own Resource Road Construction	444,737	444,737	333,468	113,711	Inf	Y	
E121551 WFSN Road Construction	2,715,817	2,715,817	2,036,844	1,790,162	Inf	Y	
E121580 Footpath Construction	83,160	58,160	43,596	3,797	Inf	Y	
E121590 Bin Surrounds	28,342	28,342	21,249	-	Inf		Y
E132444 Bins, Seating, Solar Lighting	28,000	28,000	20,997	29,227	Inf		Y
E122221 Crib Room AV Equipment	10,000	10,000	7,497	-	F&E		Y
E132700 Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	11,715	8,766	11,245	Inf		Y
E121605 Tourism signage	40,000	40,000	29,997	-	Inf		Y
E122230 Holt Rock Workers Accommodation Upgrades	27,421	27,421	20,556	-	L&B	Y	
E132600 Caravan Park Bins	9,000	9,000	6,750	-	Inf	Y	
E132710 Jilakin Rock Gazebo & Interpretation	18,495	18,495	13,860	-	Inf		Y
E134500 Visitor Centre Fit Out	10,000	10,000	7,497	-	L&B	Y	
E136045 KBR Water Tank & Pingaring Rock Tank Repairs	-	515,066	30,000	34,069	Inf	Y	
	9,483,422	10,531,175	7,166,740	5,394,809			
Gazebo & Seating for Macrocarpa Trail				17,880			
RG163 expenditure incurred in 24/25				6,148			
				5,418,837			

Note 6 (b) - Disposal of Assets	Budgeted	Budgeted	Amened	Budgeted	Actual	Actual	Actual
	WDV	Proceeds	Budgeted	Profit/(loss)			
			Proceeds	on sale	WDV	Proceeds	Profit/(loss)
PE182 CAT 12M Grader (PE02)	106,302	150,000	150,000	43,698	79,211	150,000	70,789
PE157 Bomag Roller	37,180	10,000	10,000	(27,180)	38,650	15,045	(23,605)
MV178 Mitsubishi Canter Single Cab (MV81)	12,092	30,000	30,000	17,908	10,621	11,055	434
MV175A Mitsubishi Fuso Dual Cab (MV16)	37,480	30,000	30,000	(7,480)	-	-	0
MV157 Holden Colorado	2,191	5,000	5,000	2,809	2,239	6,364	4,125
MV189 Toyota Hilux	21,342	20,000	20,000	(1,342)	24,382	31,818	7,437
MV204 Toyota Prado (CEO) (MV27)	66,771	65,000	65,000	(1,771)	69,334	63,636	(5,698)
MV205 Ford Everest (Works Manager) (MV30)	63,018	60,000	60,000	(3,018)	65,402	59,091	(6,311)
MV208 Ford Everest (Works Manager) (MV30)	-	-	-	0	65,746	65,455	(292)
MV184 Mack Prime Mover (Write off)	-	-	-	0	71,909	-	(71,909)
PE196 2020 Howard Porter Dolly (Write off)	-	-	-	0	15,582	-	(15,582)
PE208 2021 AAA Triaxle Water Trailer (Write off)	-	-	-	0	64,901	-	(64,901)
81 Johnston Street	220,000	220,000	220,000	0	219,013	219,072	59
Industrial block on Day Street	-	-	45,000	0	28,160	43,680	15,520
	566,376	590,000	635,000	23,624	755,149	665,216	(89,934)
Residential Land Sales (Inventory)							
31 Davies Road, Kulin	-	-	-	0	35,000	30,458	(4,542)
15 Hodgson Street, Kulin	-	-	-	0	36,000	31,143	(4,857)
9 Hodgson Street, Kulin	-	-	-	0	36,000	30,458	(5,542)
	\$0		\$0	\$0	\$107,000	\$92,058	(\$14,942)
	566,376		635,000	23,624	790,149	757,274	(104,875)

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

Note 7 - Receivables

Rates receivable	30-Jun-25	31-Mar-26
	\$	\$
Opening arrears previous years	45,034	13,695
Levied this year	2,670,846	2,774,064
Less - collections to date	(2,673,570)	(2,730,212)
Less - write offs	(28,616)	(11,183)
Equals current outstanding	13,695	46,364
Net rates collectable	13,695	46,364
% Collected	99.49%	

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(356)	416,724	1,574	0	852	418,794
Percentage	-0.1%	99.5%	0.4%	0.0%	0.2%	
Balance per trial balance						418,794
Allowance for impairment of receivables						0
Total receivables general outstanding						418,794
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	521,542	2,022	277	3,406	527,247
Percentage	98.9%	0.4%	0.1%	0.6%	
Balance per trial balance					527,247
Other Accruals & Payables	263,499				263,499
Total payables general outstanding					790,746
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
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	
	682,357	1,400,000	(105,353)	1,977,004	45,407	682,357	0	52,276	

KEY INFORMATION

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

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

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	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	-	-	-
Sub-total		533	467,019,073	2,544,179	2,546,246
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	12,761
		83	1,847,048	46,567	41,936
		616	468,866,121	2,590,746	2,588,182
Discount				(105,698)	(107,951)
Concessions/Write-offs				(11,259)	(11,183)
Total raised from general rates				2,473,789	2,469,048
Ex-Gratia Rates				29,386	29,386
Total Rates				2,503,175	2,498,434

All land (other than exempt land) in the Shire of Kulin is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire of Kulin.

The general rates detailed for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

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

Note 11 - Grants

Operating Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual
Grants Commission	Federal financial assistance grants	1,623,907	1,542,266	1,156,701	1,156,699
DFES	Emergency Services Levy Operating Grant	49,680	49,680	37,260	37,260
DFES	ESL Admin Contribution	4,000		2,997	4,000
Community Childcare Fund Grant	KCCC Operations	146,140	146,140	146,140	146,140
Childcare PRA Grant		-	33,712	33,712	33,712
Sporting Club Contributions	Adjustment for Netball and Basketball club contributions	-	(10,000)	-	-
Main Roads	State Direct Grant (Untied Road Funding)	327,614	327,614	327,614	319,545
Department of Primary Industries & Regional Development	Community Resource Centre Funding	114,000	124,000	93,000	124,227
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	1,500	1,125	200
		2,266,841	2,214,912	1,798,549	1,821,783

Capital Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual (Income recognised)	Grant income received
DFES	Emergency Services Building Roof	36,000	36,000	-	17,167	-
Department of Water	Oval Dam Expansion	100,000	-	-	-	-
Sporting Club Grants		10,000	10,000	-	-	-
Kulin Tennis Club, Tennis Australia & CNLP	Tennis Court Lighting	51,725	51,725	30,862	-	-
Main Roads - Regional Road Group	Road Construction	604,250	604,250	453,189	656,600	484,267
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	2,525,710	1,894,283	1,670,758	1,010,384
Federal - Roads to Recovery	Road Construction	960,142	960,142	960,142	897,734	460,562
DWER - Wiser AA Dam Program	Pingaring Rock Tank Repairs	-	485,066	-	355,066	50,000
		4,287,827	4,672,893	3,338,476	3,597,325	2,005,213