



# Shire of Kulin

## MONTHLY FINANCIAL REPORT

For the period ended 30 April 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 30 April 2026

	Ref Note	Adopted Budget (a) \$	Amended Budget \$	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	2,473,788	2,467,226	(6,562)	(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	1,813,087	1,834,203	21,116	1%
Fees and charges		2,044,515	2,046,516	1,738,827	1,721,864	(16,963)	(1%)
Interest revenue		210,593	210,593	139,274	161,682	22,408	16%
Other revenue		179,950	487,950	110,440	497,907	387,467	351%
Profit on asset disposals	7	64,415	79,919	79,918	98,364	18,446	23%
		<b>7,271,489</b>	<b>7,549,065</b>	<b>6,384,720</b>	<b>6,810,632</b>	<b>425,912</b>	
<b>Expenditure from operating activities</b>							
Employee costs		(3,453,514)	(3,393,514)	(2,837,988)	(2,763,552)	74,435	(3%)
Materials and contracts		(2,657,887)	(2,851,547)	(2,305,407)	(2,195,313)	110,094	(5%)
Utility charges		(375,645)	(375,645)	(312,760)	(295,200)	17,560	(6%)
Depreciation		(3,890,868)	(3,890,868)	(3,242,240)	(3,589,835)	(347,595)	11%
Interest expenses	9	(45,407)	(45,407)	(22,704)	(15,364)	7,340	(32%)
Insurance		(298,083)	(298,082)	(296,693)	(274,582)	22,111	(7%)
Other expenditure		0	(40,000)	(30,000)	(27,273)	2,727	100%
Loss on asset disposals	7	(40,790)	(40,791)	(33,980)	(230,162)	(196,182)	577%
		<b>(10,762,193)</b>	<b>(10,935,853)</b>	<b>(9,081,772)</b>	<b>(9,391,282)</b>	<b>(309,510)</b>	
Non-cash amounts excluded from operating activities	2(b)	3,867,243	3,851,739	3,196,302	3,721,634	525,332	16%
<b>Amount attributable to operating activities</b>		<b>376,539</b>	<b>464,951</b>	<b>499,251</b>	<b>1,140,984</b>	<b>641,734</b>	
<b>INVESTING ACTIVITIES</b>							
Proceeds from capital grants, subsidies and contributions	11	4,287,827	4,672,893	3,969,903	4,291,864	321,961	8%
Proceeds from disposal of assets	7	590,000	635,000	605,000	820,439	215,439	36%
Payments for property, plant and equipment and infrastructure	7	(9,483,422)	(10,531,175)	(7,912,063)	(6,335,170)	1,576,893	(20%)
<b>Amount attributable to investing activities</b>		<b>(4,605,595)</b>	<b>(5,223,282)</b>	<b>(3,337,160)</b>	<b>(1,222,867)</b>	<b>2,114,293</b>	
<b>FINANCING ACTIVITIES</b>							
Transfers from reserves	5	1,320,000	1,528,000	1,160,830	400,000	(760,830)	(66%)
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)	(363,766)	(293,369)	70,397	(19%)
<b>Amount attributable to financing activities</b>		<b>2,101,053</b>	<b>2,509,053</b>	<b>744,788</b>	<b>54,355</b>	<b>70,397</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	2,158,746	2,158,746	2,158,747	0	
Amount attributable to operating activities		376,539	464,951	499,251	1,140,984	641,733	129%
Amount attributable to investing activities		(4,605,595)	(5,223,282)	(3,337,160)	(1,222,867)	2,114,293	(63%)
Amount attributable to financing activities		2,101,053	2,509,053	744,788	54,355	(690,433)	100%
<b>Surplus or deficit after imposition of general rates</b>	2(a)	<b>20,053</b>	<b>(90,532)</b>	<b>65,624</b>	<b>2,131,218</b>	<b>2,065,594</b>	<b>3148%</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 30 April 2026

	30-Jun-25 \$	30-Apr-26 \$
<b>CURRENT ASSETS</b>		
Cash at Bank	2,880,474	2,733,897
Cash at Bank (Reserves )	3,102,669	2,996,038
Rates Receivable	13,695	12,543
Trade and Other Receivables	155,114	200,931
Inventories	103,185	109,529
Accrued Income & Prepayments	70,488	0
Contract Assets	129,836	470,344
<b>TOTAL CURRENT ASSETS</b>	<b>6,455,461</b>	<b>6,523,281</b>
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	(390,206)	(715,126)
Accruals & Other Payables	(295,148)	(118,482)
Bonds & deposits held	(64,266)	(117,992)
Contract Liabilities	0	0
Borrowings	(105,353)	(105,353)
Employee Provisions	(444,425)	(444,425)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(1,299,398)</b>	<b>(1,501,378)</b>
<b>TOTAL NET CURRENT ASSETS</b>	<b>5,156,063</b>	<b>5,021,904</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	368,148
Investment in Associate	41,554	41,554
Work in Progress	24,028	0
Land & Buildings	28,372,329	27,406,921
Plant & Equipment	3,323,685	3,566,874
Furniture & Equipment	262,184	213,239
Motor Vehicles	1,101,338	1,016,944
Infrastructure	79,895,906	82,323,528
<b>TOTAL NON-CURRENT ASSETS</b>	<b>113,579,643</b>	<b>115,021,827</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>119,442,042</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)	(2,996,038)
Accumulated Surplus	(54,398,764)	(55,813,420)
<b>TOTAL EQUITY</b>	<b>(118,134,017)</b>	<b>(119,442,042)</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 30 April 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 30 April 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 30-Apr-26</b>
<b>Current Assets</b>			
Cash at Bank	2,880,474	2,880,474	2,733,897
Cash at Bank - Reserves	3,102,669	3,102,669	2,996,038
Rates Receivable	13,695	13,695	12,543
Trade & Other Receivables	155,113	155,114	200,931
Inventories	68,185	103,185	109,529
Accrued Income & Prepayments	61,091	70,488	0
Contract Assets	135,985	129,836	470,344
	<u>6,417,212</u>	<u>6,455,461</u>	<u>6,523,281</u>
<b>Less: Current Liabilities</b>			
Sundry Creditors	(390,206)	(390,206)	(715,126)
Accruals & Other Payables	(271,380)	(295,148)	(118,482)
Bonds & deposits held	(64,266)	(64,266)	(117,992)
Contract Liabilities	0	0	0
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>(1,501,378)</u>
<b>Net current assets</b>	<b>5,145,372</b>	<b>5,156,063</b>	<b>5,021,904</b>
<b>Current assets and liabilities excluded from budgeted deficiency</b>			
Less: Reserves	(3,102,669)	(3,102,669)	(2,996,038)
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>2,131,218</u></b>
	<b>Adopted Budget Estimates 30-Jun-26</b>	<b>YTD Budget Estimates 30-Apr-26</b>	<b>YTD Actual 30-Apr-26</b>
<b>(b) Non-cash amounts excluded from operating activities</b>			
Less: Profit on asset disposals	64,415	79,918	98,364
Add: Loss on asset disposals	(40,790)	(33,980)	(230,162)
Add: Depreciation	(3,890,868)	(3,242,240)	(3,589,835)
<b>Total non-cash amounts excluded from operating activities</b>	<b><u>(3,867,242)</u></b>	<b><u>(3,196,302)</u></b>	<b><u>(3,721,634)</u></b>

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 30 April 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	(6,562)	0%	Under \$10,000 and 10% threshold
Rates excluding general rates	0	0%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	21,116	1%	Under \$10,000 and 10% threshold
Fees and charges	(16,963)	-1%	Under \$10,000 and 10% threshold
Interest earnings	22,408	16%	Budgeted interest rate was 3.5%. Actual interest rate for reserve term deposit was 5% for six months to December 2025, and over 4.25% for remainder of the year. In addition as housing construction project has not began, there has not been a transfer from the building reserve yet.
Other revenue	387,467	351%	\$359k insurance claim reimbursement received earlier than expected. \$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).
<b>Expenditure from operating activities</b>	<b>Var \$</b>	<b>Var %</b>	<b>Explanation</b>
Employee costs	74,435	-3%	Under \$10,000 and 10% threshold
Materials and contracts	110,094	-5%	Several line items are currently under budget, including IT support, RoeROC contributions and audit fees. 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 \$41,000 under budget, which aligns with the corresponding private works income.  Pingaring Rock tank project costs are \$216,000 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 \$163,000 over budget. Contributing factors include fuel consumption approximately 49,000 litres above budget and higher-than-anticipated plant repair costs. Plant repair provisions were adjusted at the budget review, however we are still overbudget on plant repair material costs. 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	17,560	-6%	Under \$10,000 and 10% threshold
Depreciation	(347,595)	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	22,111	-7%	Under \$10,000 and 10% threshold
Other expenditure	2,727	100%	Under \$10,000 and 10% threshold
Loss on asset disposals	(196,182)	577%	Truck accident resulted in \$152k of assets being written off. Additional write down of \$26k of Kulin Tennis Court lights - due to replacement. 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	321,961	8%	Income recognised to match project expenditure. Refer to Note 11 Grants
Proceeds from disposal of assets	215,439	36%	Refer to Assets note
Payments for property, plant and equipment and infrastructure	1,576,893	-20%	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	(760,830)	-66%	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	70,397	-19%	Timing difference - reserve transfers budgeted to occur evenly throughout year - these will be completed in June.
<b>Surplus or (deficit) at the start of the financial year</b>	<b>0</b>	<b>100%</b>	

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ended 30 April 2026**

**Note 4 - Cash & Financial Assets**

	<b>General Ledger Balance 30-Apr-26</b>	<b>Bank Statement Balance 30-Apr-26</b>
<b>Cash at Bank - Unrestricted</b>		
Municipal Funds	464,239	463,945
Freebairn Recreation Centre	74,008	74,718
Trust (restricted muni funds)	117,992	117,992
Investments	2,074,059	2,074,059
Till Float	3,100	-
Petty Cash	500	-
	<b>2,733,897</b>	<b>2,730,713</b>
<b>Cash at Bank - Restricted</b>		
Reserve Funds	2,996,038	2,987,337
	<b>2,996,038</b>	<b>2,987,337</b>

**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	(394,170)	464,652	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	#####	(708,330)	132,994	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	16,470	0	152,585	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	1,380	(37,500)	11,273	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	1,430	0	50,647	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	31,930	0	269,414	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	9,020	(20,830)	297,490	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	17,730	0	54,330	36,600	763	0	37,362
Visitor & Tourist Services	0	10,000	0	10,000	0	10,000	0	10,000	0	8,330	0	8,330	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>413,594</b>	<b>(1,528,000)</b>	<b>1,988,264</b>	<b>3,102,669</b>	<b>363,766</b>	<b>(1,160,830)</b>	<b>2,305,605</b>	<b>3,102,669</b>	<b>293,369</b>	<b>(400,000)</b>	<b>2,996,038</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.	-	75,000	200,000
Sportsperson Scholarship	Net profit from the sale of fuel is transferred to this reserve.	-	-	15,000
Freebairn Rec Centre	To fund scholarships for local sportspersons	-	-	-
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 30 April 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	8,330	-	F&E		Y
E053720 New roof on Emergency Services Building	54,000	54,000	45,000	51,500	L&B	Y	
E092201 Housing Construction - 4 Residences	2,354,313	2,455,000	1,512,548	-	L&B		Y
E091104 19 Wright Street house renovation	104,115	104,115	104,115	58,192	L&B	Y	
E091107 Unit 1 Johnston St Units painting	6,000	6,000	5,000	-	L&B	Y	
E091113 38 Day Street main bathroom upgrade	20,323	20,323	16,920	12,662	L&B	Y	
E091114 6 Bowey Way - patio, fencing, lawn & reticulation	33,147	33,147	27,610	21,645	L&B	Y	
E091116 12 Bowey Way - main & ensuite bathroom upgrade	50,646	50,646	42,190	44,615	L&B	Y	
E107150 Kulin Public Toilets Upgrades	17,421	17,421	14,510	-	L&B	Y	
E107170 Pingaring Public Toilets Upgrades	12,421	12,421	10,340	-	L&B	Y	
E110100 Tennis court lighting	78,200	78,200	65,160	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	30,000	-	Inf		Y
E112010 Aquatic Centre - Pool Blankets	10,000	-	-	-	P&E	Y	
E113700 FRC Car Park	18,020	18,020	15,000	-	Inf	Y	
E113905 FRC Air Conditioning Upgrade	-	100,000	100,000	92,050	Inf	Y	
E113920 Oval Dam Project	227,273	57,273	47,710	1,650	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	743,330	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	P&E	Y	
E123100 Howard Porter Tandem Axle Dolly	-	40,000	-	40,110	P&E	Y	
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	MV	Y	
E123105 Ford Everest (Works Manager) (PMV30) MVXXX	-	-	669,170	67,676	MV	Y	
E123105 Mitsubishi Fuso 4T Single Cab (PMV81)	130,000	130,000	-	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	-	-	MV	Y	
E121500 RRG Road Construction	995,903	1,021,903	851,580	1,205,728	Inf	Y	
E121520 R2R Road Construction	850,953	850,953	709,020	693,979	Inf	Y	
E121550 Own Resource Road Construction	444,737	444,737	370,520	130,695	Inf	Y	
E121551 WSN Road Construction	2,715,817	2,715,817	2,263,160	2,483,703	Inf	Y	
E121580 Footpath Construction	83,160	58,160	48,440	7,830	Inf	Y	
E121590 Bin Surrounds	28,342	28,342	23,610	-	Inf		Y
E132444 Bins, Seating, Solar Lighting	28,000	28,000	23,330	29,227	Inf	Y	Y
E122221 Crib Room AV Equipment	10,000	10,000	8,330	-	F&E		Y
E132700 Tourism signage & Macrocarpa Trail Gazebo & seating	11,715	11,715	9,740	11,275	Inf		Y
E121605 Tourism signage	40,000	40,000	33,330	-	Inf		Y
E122230 Holt Rock Workers Accommodation Upgrades	27,421	27,421	22,840	-	L&B	Y	
E132600 Caravan Park Bins	9,000	9,000	7,500	-	Inf	Y	
E132710 Jilakin Rock Gazebo & Interpretation	18,495	18,495	15,400	-	Inf		Y
E134500 Visitor Centre Fit Out	10,000	10,000	8,330	-	L&B	Y	
E136045 KBR Water Tank	-	515,066	30,000	34,069	Inf	Y	
	<b>9,483,422</b>	<b>10,531,175</b>	<b>7,912,063</b>	<b>6,335,170</b>			
Gazebo & Seating for Macrocarpa Trail				<b>17,880</b>			
RG163 expenditure incurred in 24/25				<b>6,148</b>			
				<b>6,359,199</b>			

Note 6 (b) - Disposal of Assets	Budgeted	Budgeted	Amened	Budgeted	Actual	Actual	Actual
	WDV	Proceeds	Budgeted	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)
MV211 Ford Everest (Works Manager) (MV30)	-	-	-	0	64,313	64,313	(0)
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)
Write down of tennis court lights before replacement	-	-	-	0	26,922	-	(26,922)
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
	<b>566,376</b>	<b>590,000</b>	<b>635,000</b>	<b>23,624</b>	<b>846,385</b>	<b>729,528</b>	<b>(116,856)</b>
<b>Residential Land Sales (Inventory)</b>							
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)
15 Davies Road, Kulin	-	-	-	0	-	(574)	
3 Davies Road, Kulin	-	-	-	0	-	(574)	
	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$107,000</b>	<b>\$90,910</b>	<b>(\$14,942)</b>
	<b>566,376</b>		<b>635,000</b>	<b>23,624</b>	<b>881,385</b>	<b>820,439</b>	<b>(131,798)</b>

**Shire of Kulin**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ended 30 April 2026

**Note 7 - Receivables**

Rates receivable	30-Jun-25	30-Apr-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)	(2,764,034)
Less - write offs	(28,616)	(11,182)
Equals current outstanding	<b>13,695</b>	<b>12,543</b>
<b>Net rates collectable</b>	<b>13,695</b>	<b>12,543</b>
% Collected	99.49%	

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(356)	71,022	4,509	708	102	75,984
Percentage	-0.5%	93.5%	5.9%	0.9%	0.1%	
<b>Balance per trial balance</b>						75,984
Allowance for impairment of receivables						0
<b>Total receivables general outstanding</b>						<b>75,984</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**

Payables - general	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Sundry Creditors	681,434	5,707	28,392	(407)	715,126
Percentage	95.3%	0.8%	4.0%	-0.1%	
<b>Balance per trial balance</b>					715,126
Other Accruals & Payables	118,698				118,698
<b>Total payables general outstanding</b>					<b>833,824</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**

	Budget						Actual		
	Principal		Principal	Principal	Interest	Principal		Principal	
	01/07/2025	New loans				Repayments	01/07/2025	New loans	Repayments
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 30 April 2026**

**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	15,226
Commercial	0.11564	28	432,482	50,011	50,011
Rural	0.11564	11	117,052	13,536	13,377
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>2,546,087</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	11,097
		<b>83</b>	<b>1,847,048</b>	<b>46,567</b>	<b>40,271</b>
		<b>616</b>	<b>468,866,121</b>	<b>2,590,746</b>	<b>2,586,359</b>
Discount				(105,698)	(107,951)
Concessions/Write-offs				(11,259)	(11,182)
<b>Total raised from general rates</b>				<b>2,473,789</b>	<b>2,467,226</b>
Ex-Gratia Rates				29,386	29,386
<b>Total Rates</b>				<b>2,503,175</b>	<b>2,496,612</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 2025/26 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 April 2026

**Note 11 - Grants**

**Operating Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>Amended Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
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	49,680	49,680
DFES	ESL Admin Contribution	4,000		3,330	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	1,250	200
		<b>2,266,841</b>	<b>2,214,912</b>	<b>1,811,427</b>	<b>1,834,203</b>

**Capital Grants**

<b>Grant Source</b>	<b>Purpose</b>	<b>Original Budget</b>	<b>Amended Budget</b>	<b>YTD Budget</b>	<b>YTD Actual (Income recognised)</b>	<b>Grant income received</b>
DFES	Emergency Services Building Roof	36,000	36,000	-	17,167	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	51,725	46,725
Main Roads - Regional Road Group	Road Construction	604,250	604,250	453,189	656,600	656,600
Federal - Wheatbelt Secondary Freight Network	Road Construction	2,525,710	2,525,710	2,525,710	2,313,572	2,020,768
Federal - Roads to Recovery	Road Construction	960,142	960,142	960,142	897,734	720,394
DWER - Wiser AA Dam Program	Pingaring Rock Tank Repairs	-	485,066	-	355,066	355,066
		<b>4,287,827</b>	<b>4,672,893</b>	<b>3,969,903</b>	<b>4,291,864</b>	<b>3,816,720</b>