



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statement of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Hal Kirkop Local Council is presenting its Quarterly Financial Report for the period 1st January till end of June 2020. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act. A general overview shows that the Council kept up to the Budgeted expectations for 2020, in fact the period ended with a positive indicator of 45%.



Terence Agius
Mayor



Antonia Demicoli
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	119,460	267,804		267,804
Income raised from Bye-Laws (2)	6,286	9,200	-	9,200
Income raised from L.C.S. (3)	472	1,700	-	1,700
Investment Income (4)	-	6	-	6
Other Income (5)	12,441	14,475	-	14,475
TOTAL	138,659	293,185	-	293,185
Expenditure				
Personal Emoluments (6)	52,410	98,000	-	98,000
Operations and Maintenance (7)	96,370	181,697	-	181,697
Administration (8)	19,374	33,412	-	33,412
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	15,720	22,000	-	22,000
TOTAL	183,874	335,110	-	335,110
Surplus / Deficit	(45,214)	(41,925)	-	(41,925)

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	237,898	293,844		293,844
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	92,227	78,758	-	78,758
Cash and Cash Equivalents (13)	129,910	30,107	-	30,107
Total Current Assets	222,137	108,865	-	108,865
Current Liabilities				
Payables (14)	115,904	50,000	-	50,000
Total Current Liabilities	115,904	50,000	-	50,000
Net Current Assets	106,234	58,865	-	58,865
Non-current liabilities (15)	-	-	-	-
Net Assets	344,132	352,709	-	352,709
Reserves				
Retained Funds	344,132	352,709		352,709

Financial Situation Indicator

DESCRIPTION				
Current Assets	222,137	108,865	-	108,865
Current Liabilities	115,904	50,000	-	50,000
Working Capital	106,234	58,865	-	58,865
Government Allocation	237,800	237,800	-	216,530
FSI	45 %	25 %		27 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(45,214)	(41,925)	-	(41,925)
Adjustments for:				
Depreciation	15,720	22,000	-	22,000
Increase / (Decrease) in Allowance for Bad Debts	(89)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Depreciation released on disposal	-	-	-	-
Increase / (Decrease) in payables	54,749	(14,480)	-	(14,480)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	25,165	(34,405)	-	(34,405)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	25,165	(34,405)	-	(34,405)
Cash flows from investing activities				
Purchase of property, plant & equipment	(46,961)	(100,000)	-	(100,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	30,732	54,000	-	54,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(16,230)	(46,000)	-	(46,000)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	8,936	(80,405)	-	(80,405)
Cash & cash equivalents at beginning of year	120,974	110,512	-	110,512
Cash & cash equivalents at end of Quarter	129,910	30,107	-	30,107

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	118,342	237,800		237,800
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	1,118	30,004		30,004
	119,460	267,804	-	267,804
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	6,286	8,200		8,200
	6,286	9,200	-	9,200
3 Local Enforcement Income				
0037 Commission from Regional Committees	472	1,700		1,700
0038-0055 Contraventions	-			-
	472	1,700	-	1,700
4 Investment Income				
0091-0095 Bank interest	-	6		6
0096-0099 Income received from Government Securities	-	6		6
	-	6	-	6
5 Sponsorships				
0056-0065 Sponsorships	500			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	11,935	14,475		14,475
0120-0129 General Income	6			-
	12,441	14,475	-	14,475
Total	138,659	293,185	-	293,185

Detailed Expenditure

DESCRIPTION

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Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
5,202	10,404		10,404
32,677	60,288		60,288
3,127	6,278		6,278
-	-		-
2,911	5,719		5,719
6,500	13,000		13,000
1,993	2,312		2,312
52,410	90,000		90,000

DESCRIPTION

7

Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning
	Provision for Bad LES Debts

€	€	€	€
8,008	18,627		18,627
1,926	1,200		1,200
19,869	13,500		13,500
548	890		890
1,552	4,000		4,000
355	936		936
1,904	3,653		3,653
72	120		120
-	-		-
26,736	54,304		54,304
1,684	2,708		2,708
-	-		-
-	-		-
5,432	12,339		12,339
-	-		-
3,370	6,528		6,528
1,863	5,000		5,000
16,309	36,000		36,000
2,244	4,897		4,897
-	-		-
-	-		-
-	-		-
-	-		-
4,248	8,496		8,496
-	5,000		5,000
-	-		-
-	-		-
340	500		500
-	-		-
-	3,000		3,000
(89)	-		-
96,370	181,697	-	181,697

8

Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

999	3,800		3,800
-	325		325
119	477		477
-	700		700
2,387	5,000		5,000
140	1,450		1,450
335	1,000		1,000
214	1,430		1,430
-	-		-
12,927	16,780		16,780
-	500		500
2,254	1,950		1,950
-	-		-
-	-		-
19,374	33,412	-	33,412

9

Finance Costs

3036	Interest on Bank Loan
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-	-		-
-	-		-
-	-		-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
0000-0099 Depreciation As at end of June 2020	15,720	22,000		22,000
Depreciation released on disposal	-			-
	15,720	22,000	-	22,000
Total	183,874	338,110		338,110
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	65,099	63,758		63,758
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	27,128	15,000		15,000
	-			-
	92,227	78,758	-	78,758
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	129,910	30,107		30,107
	129,910	30,107	-	30,107
14 Payables				
4000 Payables	44,434	32,000		32,000
4100 Accruals	12,299	18,000		18,000
4150 Deferred Income	59,171			-
Current portion of long term borrowings	-			-
	115,904	50,000	-	50,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Motor Vehicles	Office Equipment	Urban Improvements	Plant & Machinery	Furniture & Fittings	Construction Works	Assets under construction	Computer Software	Total
	20%	20%	10%	20%	8%	10%	0%	25%	
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2020	4,600	52,752	105,966	3,239	51,139	2,382,014	10,461	2,669	2,612,840
Additions		8,191	12,759		8,104	12,470	5,437		46,961
Disposals									-
As at end of June 2020	4,600	60,943	118,725	3,239	59,243	2,394,484	15,898	2,669	2,659,801
Grants/ other reimbursements									
As at 1st January 2020		2,873				2,002,646			2,005,519
Additions						30,732			30,732
As at end of June 2020	-	2,873	-	-	-	2,033,378	-	-	2,036,251
Accumulated Depreciation									
As at 1st January 2020	4,600	39,814	92,602	2,986	38,129	191,712	-	90	369,933
Charge for the period		2,106	10,365	29	1,121	1,765		334	15,720
Released on disposal									-
As at end of June 2020	4,600	41,920	102,967	3,015	39,250	193,477	-	424	385,653
NBV	-	16,150	15,758	224	19,993	167,629	15,898	2,245	237,898