



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary

Hal Kirkop Local Council is presenting its Quarterly Financial Report for the period 1st January till end of September 2021. 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 2021, in fact the period ended with a positive indicator of 19%.



Terence Agius
Mayor



Antonia Demicoli
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	213,705	284,368	-	284,368
Income raised from Bye-Laws (2)	6,807	9,200	-	9,200
Income raised from LES (3)	1,250	650	-	650
Investment Income (4)	-	7	-	7
Other Income (5)	16,005	17,375	-	17,375
TOTAL	237,767	311,600	-	311,600
Expenditure				
Personal Emoluments (6)	84,955	115,702	-	115,702
Operations and Maintenance (7)	137,581	197,109	-	197,109
Administration (8)	24,656	35,430	-	35,430
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,830	21,000	-	21,000
TOTAL	265,021	369,240	-	369,240
Surplus / Deficit	(27,254)	(57,640)	-	(57,640)

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	272,825	284,241		284,241
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,613	40,000	-	40,000
Cash and Cash Equivalents (13)	143,932	37,360	-	37,360
Total Current Assets	183,545	77,360	-	77,360
Current Liabilities				
Payables (14)	134,498	64,064	-	64,064
Total Current Liabilities	134,498	64,064	-	64,064
Net Current Assets	49,047	13,296	-	13,296
Non-current liabilities (15)	-	-	-	-
Net Assets	321,872	297,536	-	297,536
Reserves				
Retained Funds	321,872	297,536		297,536

Financial Situation Indicator

DESCRIPTION				
Current Assets	183,545	77,360	-	77,360
Current Liabilities	134,498	64,064	-	64,064
Working Capital	49,047	13,296	-	13,296
Government Allocation	254,364	254,364	-	216,530
FSI	19 %	5 %		6 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	(27,254)	(57,640)	-	(57,640)
Adjustments for:				
Depreciation	17,830	21,000	-	21,000
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Depreciation released on disposal	-	-	-	-
Increase / (Decrease) in payables	88,778	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	79,354	(36,640)	-	(36,640)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	79,354	(36,640)	-	(36,640)
Cash flows from investing activities				
Purchase of property, plant & equipment	(22,720)	(60,000)	-	(60,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	20,000	54,000	-	54,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,720)	(6,000)	-	(6,000)
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	76,634	(42,640)	-	(42,640)
Cash & cash equivalents at beginning of year	67,298	80,000	12,702	67,298
Cash & cash equivalents at end of Quarter	143,932	37,360	12,702	24,658

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	190,773	254,364		254,364
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	22,932	30,004		30,004
	213,705	284,368	-	284,368
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	6,807	8,200		8,200
	6,807	9,200	-	9,200
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,215	650		650
0038-0055 Contraventions	35			-
	1,250	650	-	650
4 Investment Income				
0091-0095 Bank interest	-	7		7
0096-0099 Income received from Governnet Securities	-			-
	-	7	-	7
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	15,984	17,375		17,375
0120-0129 General Income	21			-
	16,005	17,375	-	17,375
Total	237,767	311,600	-	311,600

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	7,929	10,571		10,571
1200 Employees' Salaries & Wages	54,709	74,518		74,518
1300 Bonuses	5,300	7,547		7,547
1400 Income Supplements		-		-
1500 Social Security Contributions	5,257	7,066		7,066
1600 Allowances	9,750	13,000		13,000
1700 Overtime	2,011	3,000		3,000
	84,955	115,702	-	115,702
7 Operations and Maintenance				
2100-2149 Public Utilities	16,489	21,627		21,627
2200-2259 Public Materials & Supplies	3,395	3,500		3,500
2300-2399 Repairs & upkeep	19,287	23,300		23,300
2400-2449 Rent	642	890		890
3010 Street Lightning	3,380	4,000		4,000
3020 Lease of Equipment	565	936		936
3030 Insurance	3,318	3,881		3,881
3035 Bank Charges	595	200		200
3038 Penalties		-		-
3041 Refuse Collection	39,446	54,304		54,304
3042 Bulky Refuse Collection	3,127	4,124		4,124
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	8,148	12,339		12,339
3052 Cleaning & Maintenance of Non-Urban Areas		-		-
3053 Cleaning of Public Conveniences	3,540	4,720		4,720
3055 Cleaning of Council Premises	2,648	4,000		4,000
3040 Waste Disposal	22,035	34,800		34,800
3050 Cleaning & Maintenance of Parks & Gardens	1,073	2,400		2,400
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	6,372	9,588		9,588
3300-3379 Hospitality		5,000		5,000
3380-3389 Community	3,375	4,000		4,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	144	500		500
3700-3799 EU Projects		-		-
3800-3899 Twinning		3,000		3,000
Provision for Bad LES Debts		-		-
	137,581	197,109	-	197,109
8 Administration				
2150-2199 Office Utilities	2,075	3,600		3,600
2260-2299 Office Materials & Supplies		-		-
2450-2499 Office Rent	358	477		477
2500-2599 National & International Memberships		700		700
2600-2699 Office Services	3,117	4,400		4,400
2700-2799 Transport	421	1,250		1,250
2800-2899 Travel	111	1,000		1,000
2900-2999 Information Services	690	1,490		1,490
3050 Office Cleaning		-		-
3410-3199 Professional Services	16,416	20,091		20,091
3200-3299 Training	345	500		500
3345 Office Hospitality	1,123	1,800		1,800
3400-3499 Incidental Expenses	1	121		121
	24,656	35,430	-	35,430
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2021	17,830	21,000		21,000
Depreciation released on disposal	-			-
	17,830	21,000	-	21,000
Total	265,021	369,240	-	369,240
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	28,914	30,000		30,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	10,700	10,000		10,000
	39,613	40,000	-	40,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	143,932	37,360		37,360
	143,932	37,360	-	37,360
14 Payables				
4000 Payables	42,978	46,064		46,064
4100 Accruals	20,201	18,000		18,000
4150 Deferred Income	68,888			-
Current portion of long term borrowings				-
Other Payables	2,430			-
	134,498	64,064	-	64,064
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Motor Vehicles 20%	Office Equipment 20%	Urban Improvements 10%	Plant & Machinery 20%	Furniture & Fittings 8%	Construction Works 10%	Assets under construction 0%	Computer Software 25%	Total
€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	15,969	61,316	125,393	5,231	64,868	2,406,389	15,898	2,669	2,697,733
Additions		5,793	13,217	160	477	1,657		1,416	22,720
Disposals									
As at end of September 2021	15,969	67,109	138,610	5,391	65,345	2,408,046	15,898	4,085	2,720,453
Grants/ other reimbursements/									
As at 1st January 2021		2,873	6,812			2,000,944			2,010,629
Additions		2,000				18,000			20,000
As at end of September 2021	-	4,873	6,812	-	-	2,018,944	-	-	2,030,629
Accumulated Depreciation									
As at 1st January 2021	1,331	44,274	113,617	3,171	40,720	195,299	-	757	399,169
Charge for the period	2,395	3,969	5,494	365	2,371	3,235			17,830
Released on disposal									
As at end of September 2021	3,726	48,243	119,111	3,536	43,091	198,534	-	757	416,999
NBV	12,243	13,992	12,687	1,855	22,253	190,568	15,898	3,328	272,825