



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2020 (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 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 32%.



Terence Agius  
Mayor



Antonia Demicoli  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2020 (Quarter 3)**

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
Funds received from Central Government (1)	182,972	267,804	-	267,804
Income raised from Bye-Laws (2)	7,957	9,200	-	9,200
Income raised from LES (3)	608	1,700	-	1,700
Investment Income (4)	-	6	-	6
Other Income (5)	37,945	14,475	-	14,475
<b>TOTAL</b>	<b>229,483</b>	<b>293,185</b>	<b>-</b>	<b>293,185</b>
<b>Expenditure</b>				
Personal Emoluments (6)	78,555	98,000	-	98,000
Operations and Maintenance (7)	141,061	181,697	-	181,697
Administration (8)	30,009	33,412	(5,000)	38,412
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	15,720	22,000	-	22,000
<b>TOTAL</b>	<b>265,344</b>	<b>335,110</b>	<b>(5,000)</b>	<b>340,110</b>
<b>Surplus / Deficit</b>	<b>(35,861)</b>	<b>(41,925)</b>	<b>5,000</b>	<b>(46,925)</b>

## Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	299,240	293,844		293,844
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	37,640	78,758	-	78,758
Cash and Cash Equivalents (13)	143,680	30,107	-	30,107
<b>Total Current Assets</b>	<b>181,319</b>	<b>108,865</b>	<b>-</b>	<b>108,865</b>
<b>Current Liabilities</b>				
Payables (14)	106,195	50,000	-	50,000
<b>Total Current Liabilities</b>	<b>106,195</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>
<b>Net Current Assets</b>	<b>75,125</b>	<b>58,865</b>	<b>-</b>	<b>58,865</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>374,365</b>	<b>352,709</b>	<b>-</b>	<b>352,709</b>
<b>Reserves</b>				
Retained Funds	374,365	352,709		352,709

## Financial Situation Indicator

DESCRIPTION				
Current Assets	181,319	108,865	-	108,865
Current Liabilities	106,195	50,000	-	50,000
<b>Working Capital</b>	<b>75,125</b>	<b>58,865</b>	<b>-</b>	<b>58,865</b>
Government Allocation	237,800	237,800	-	216,530
<b>FSI</b>	<b>32 %</b>	<b>25 %</b>		<b>27 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(35,861)	(41,925)	5,000	(46,925)
Adjustments for.				
Depreciation	15,720	22,000	-	22,000
Increase / (Decrease) In Allowance for Bad Debts	(1,422)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Depreciation released on disposal	-	-	-	-
Increase / (Decrease) in payables	121,841	(14,480)	-	(14,480)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	100,277	(34,405)	5,000	(39,405)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	100,277	(34,405)	5,000	(39,405)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(75,871)	(100,000)	-	(100,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	(1,701)	54,000	-	54,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(77,572)	(46,000)	-	(46,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	22,706	(80,405)	5,000	(85,405)
Cash & cash equivalents at beginning of year	120,974	110,512	-	110,512
<b>Cash &amp; cash equivalents at end of Quarter</b>	143,680	30,107	5,000	25,107

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government</b>				
0001 In terms of section 55 CAP 363	177,512	237,800		237,800
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other Income	5,460	30,004		30,004
	<b>182,972</b>	<b>267,804</b>	<b>-</b>	<b>267,804</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	7,957	8,200		8,200
	<b>7,957</b>	<b>9,200</b>	<b>-</b>	<b>9,200</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	608	1,700		1,700
0038-0055 Contraventions	-			-
	<b>608</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		6		6
0096-0099 Income received from Government Securities	-			-
	<b>-</b>	<b>6</b>	<b>-</b>	<b>6</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	500			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	37,139	14,475		14,475
0120-0129 General Income	306			-
	<b>37,945</b>	<b>14,475</b>	<b>-</b>	<b>14,475</b>
<b>Total</b>	<b>229,483</b>	<b>293,185</b>	<b>-</b>	<b>293,185</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 j)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,803	10,404		10,404
	1200 Employees' Salaries & Wages	49,059	60,288		60,288
	1300 Bonuses	4,670	6,278		6,278
	1400 Income Supplements		-		-
	1500 Social Security Contributions	4,379	5,719		5,719
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	2,895	2,312		2,312
		<b>78,555</b>	<b>98,000</b>	<b>-</b>	<b>98,000</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	18,017	18,627		18,627
	2200-2259 Public Materials & Supplies	3,168	1,200		1,200
	2300-2399 Repairs & upkeep	23,387	13,500		13,500
	2400-2449 Rent	643	890		890
	3010 Street Lightning	1,552	4,000		4,000
	3020 Lease of Equipment	533	936		936
	3030 Insurance	2,793	3,653		3,653
	3035 Bank Charges	133	120		120
	3038 Penalties				-
	3041 Refuse Collection	39,885	54,304		54,304
	3042 Bulky Refuse Collection	2,628	2,708		2,708
	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	4,399	6,528		6,528
	3055 Cleaning of Council Premises	3,688	5,000		5,000
	3040 Waste Disposal	26,429	36,000		36,000
	3060 Cleaning & Maintenance of Parks & Gardens	1,020	4,897		4,897
	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	8,496		8,496
	3300-3379 Hospitality		5,000		5,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	(311)	500		500
	3700-3799 EU Projects				-
	3800-3899 Twinning		3,000		3,000
	Provision for Bad LES Debts	(1,422)			-
		<b>141,061</b>	<b>181,697</b>	<b>-</b>	<b>181,697</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,582	3,800		3,800
	2260-2299 Office Materials & Supplies		325		325
	2450-2499 Office Rent	358	477		477
	2500-2599 National & International Memberships		700		700
	2600-2699 Office Services	3,071	5,000		5,000
	2700-2799 Transport	575	1,450		1,450
	2800-2899 Travel	335	1,000		1,000
	2900-2999 Information Services	387	1,430		1,430
	3050 Office Cleaning				-
	3410-3199 Professional Services	20,779	16,780	(5,000)	21,780
	3200-3299 Training	275	500		500
	3345 Office Hospitality	2,646	1,950		1,950
	3400-3499 Incidental Expenses				-



		-		-
	30,009	33,412	(5,000)	38,412
9	Finance Costs			
	3036 Interest on Bank Loan			
		-		-
		-		-
		-	-	-

## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of September 2020	15,720	22,000		22,000
Depreciation released on disposal	-			-
	<b>15,720</b>	<b>22,000</b>	<b>-</b>	<b>22,000</b>
<b>Total</b>	<b>265,344</b>	<b>335,110</b>	<b>(5,000)</b>	<b>340,110</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Receivables</b>				
0201-0209 Receivables	31,269	63,758		63,758
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	6,370	15,000		15,000
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>37,640</b>	<b>78,758</b>	<b>-</b>	<b>78,758</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	143,680	30,107		30,107
	<b>143,680</b>	<b>30,107</b>	<b>-</b>	<b>30,107</b>
<b>14 Payables</b>				
4000 Payables	33,584	32,000		32,000
4100 Accruals	12,847	18,000		18,000
4150 Deferred Income	59,763			-
Current portion of long term borrowings	-			-
	<b>106,195</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-			-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**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	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
% of depreciation	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
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	15,969	8,191	17,118	1,782	10,671	16,704	5,437		75,871
Disposals									
As at end of September 2020	<b>20,569</b>	<b>60,943</b>	<b>123,084</b>	<b>5,021</b>	<b>61,810</b>	<b>2,398,718</b>	<b>15,898</b>	<b>2,669</b>	<b>2,688,711</b>
<b>Grants/ other reimbursements</b>									
As at 1st January 2020		2,873				2,002,646			2,005,519
Additions						(1,701)			(1,701)
As at end of September 2020	-	<b>2,873</b>	-	-	-	<b>2,000,945</b>	-	-	<b>2,003,818</b>
<b>Accumulated Depreciation</b>									
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 September 2020	<b>4,600</b>	<b>41,920</b>	<b>102,967</b>	<b>3,015</b>	<b>39,250</b>	<b>193,477</b>	<b>-</b>	<b>424</b>	<b>385,653</b>
<b>NBV</b>	<b>15,969</b>	<b>16,150</b>	<b>20,116</b>	<b>2,006</b>	<b>22,561</b>	<b>204,295</b>	<b>15,898</b>	<b>2,245</b>	<b>299,240</b>