



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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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 December 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 16%.



Terence Agius
Mayor



Antonia Demicoli
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	220,456	267,804	-	267,804
Income raised from Bye-Laws (2)	9,124	9,200	-	9,200
Income raised from LES (3)	984	1,700	-	1,700
Investment Income (4)	3	6	-	6
Other Income (5)	53,352	14,475	-	14,475
TOTAL	283,919	293,185	-	293,185
Expenditure				
Personal Emoluments (6)	105,656	98,000	-	98,000
Operations and Maintenance (7)	191,354	181,697	-	181,697
Administration (8)	38,453	33,412	(5,000)	38,412
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	33,836	22,000	-	22,000
TOTAL	369,299	335,110	(5,000)	340,110
Surplus / Deficit	(85,380)	(41,925)	5,000	(46,925)

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	287,835	293,844		293,844
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	42,273	78,758	-	78,758
Cash and Cash Equivalents (13)	67,298	30,107	-	30,107
Total Current Assets	109,571	108,865	-	108,865
Current Liabilities				
Payables (14)	72,557	50,000	-	50,000
Total Current Liabilities	72,557	50,000	-	50,000
Net Current Assets	37,014	58,865	-	58,865
Non-current liabilities (15)	-	-	-	-
Net Assets	324,849	352,709	-	352,709
Reserves				
Retained Funds	324,849	352,709		352,709

Financial Situation Indicator

DESCRIPTION				
Current Assets		109,571	108,865	108,865
Current Liabilities		72,557	50,000	50,000
Working Capital		37,014	58,865	58,865
Government Allocation		237,800	237,800	216,530
FSI		16 %	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	(85,380)	(41,925)	5,000	(46,925)
Adjustments for:				
Depreciation	29,236	22,000	-	22,000
Increase / (Decrease) in Allowance for Bad Debts	(1,643)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Depreciation released on disposal	4,600	-	-	-
Increase / (Decrease) in payables	6,826	(14,480)	-	(14,480)
Increase / (Decrease) in accruals	440	-	-	-
Decrease / (Increase) in receivables	76,528	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	30,607	(34,405)	5,000	(39,405)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	30,607	(34,405)	5,000	(39,405)
Cash flows from investing activities				
Purchase of property, plant & equipment	(89,393)	(100,000)	-	(100,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	5,110	54,000	-	54,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(84,283)	(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	(53,676)	(80,405)	5,000	(85,405)
Cash & cash equivalents at beginning of year	120,974	110,512	-	110,512
Cash & cash equivalents at end of Quarter	67,298	30,107	5,000	25,107

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	236,683	237,800		237,800
0002-0004 In terms of section 58 CAP 363	(20,387)			-
0005-0019 Other income	4,160	30,004		30,004
	220,456	267,804	-	267,804
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	9,124	8,200		8,200
	9,124	9,200	-	9,200
3 Local Enforcement Income				
0037 Commission from Regional Committees	984	1,700		1,700
0038-0055 Contraventions	-			-
	984	1,700	-	1,700
4 Investment Income				
0091-0095 Bank interest	3	6		6
0096-0099 Income received from Government Securities	-			-
	3	6	-	6
5 Sponsorships				
0066-0069 Documents & Information	500			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	52,508	14,475		14,475
0120-0129 General Income	344			-
	53,352	14,475	-	14,475
Total	283,919	293,185	-	293,185

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,404	10,404		10,404
	1200 Employees' Salaries & Wages	66,349	60,288		60,288
	1300 Bonuses	6,210	6,278		6,278
	1400 Income Supplements		-		-
	1500 Social Security Contributions	5,972	5,719		5,719
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	3,721	2,312		2,312
		105,656	98,000	-	98,000
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	25,543	18,627		18,627
	2200-2259 Public Materials & Supplies	4,671	1,200		1,200
	2300-2399 Repairs & upkeep	29,253	13,500		13,500
	2400-2449 Rent	864	890		890
	3010 Street Lightning	982	4,000		4,000
	3020 Lease of Equipment	713	936		936
	3030 Insurance	3,687	3,653		3,653
	3035 Bank Charges	243	120		120
	3038 Penalties				-
	3041 Refuse Collection	53,033	54,304		54,304
	3042 Bulky Refuse Collection	3,631	2,708		2,708
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	10,864	12,339		12,339
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	5,579	6,528		6,528
	3055 Cleaning of Council Premises	4,368	5,000		5,000
	3040 Waste Disposal	34,261	36,000		36,000
	3060 Cleaning & Maintenance of Parks & Gardens	3,851	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	8,496	8,496		8,496
	3300-3379 Hospitality	3,251	5,000		5,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	(293)	500		500
	3700-3799 EU Projects				-
	3800-3899 Twinning		3,000		3,000
	Provision for Bad LES Debts	(1,643)			-
		191,354	181,697	-	181,697
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,169	3,800		3,800
	2260-2299 Office Materials & Supplies	631	325		325
	2450-2499 Office Rent	477	477		477
	2500-2599 National & International Memberships		700		700
	2600-2699 Office Services	4,484	5,000		5,000
	2700-2799 Transport	783	1,450		1,450
	2800-2899 Travel	335	1,000		1,000
	2900-2999 Information Services	583	1,430		1,430
	3050 Office Cleaning				-
	3410-3199 Professional Services	25,769	16,780	(5,000)	21,780
	3200-3299 Training	275	500		500
	3345 Office Hospitality	1,485	1,950		1,950
	3400-3499 Incidental Expenses				-

Security	1,461	-		-
	38,453	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
	€	€	€	€
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 December 2020	29,236	22,000		22,000
Depreciation released on disposal	4,600			-
	33,836	22,000	-	22,000
Total	369,299	335,110	(5,000)	340,110
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	36,097	63,758		63,758
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	6,176	15,000		15,000
	-			-
	42,273	78,758	-	78,758
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	67,298	30,107		30,107
	67,298	30,107	-	30,107
14 Payables				
4000 Payables	51,083	32,000		32,000
4100 Accruals	14,904	18,000		18,000
4150 Deferred Income	2,768			-
Current portion of long term borrowings				-
Other Payables	3,802			-
	72,557	50,000	-	50,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

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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 % of depreciation	€										Total €	
	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%	€			
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	15,969	8,564	19,327	1,992	13,729	24,375	5,437					89,393
Disposals	(4,600)											(4,600)
As at end of December 2020	15,969	61,316	125,293	5,231	64,868	2,406,389	15,898	2,669	-	-	-	2,697,633
Grants/ other reimbursements												
As at 1st January 2020		2,873				2,002,646						2,005,519
Additions			6,812			(1,702)						5,110
As at end of December 2020	-	2,873	6,812	-	-	2,000,944	-	-	-	-	-	2,010,629
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	1,331	4,460	21,015	185	2,591	3,587		667				33,836
Released on disposal	(4,600)											(4,600)
As at end of December 2020	1,331	44,274	113,617	3,171	40,720	195,299	-	757	-	-	-	399,169
NBV As at end of December 2020	14,638	14,169	4,864	2,060	24,148	210,146	15,898	1,912	-	-	-	287,835